

KOREA

Table I. General government account (SNA 2008, simplified presentation)

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	118 042	124 546	130 942	138 762	146 913	154 504	161 682	171 964
b	Saving, net	64 350	69 702	65 544	63 277	58 929	63 861	81 930	94 185
c	Net lending (+)/Net borrowing (-)	12 317	12 996	13 949	19 094	18 858	20 046	38 968	48 726
d	Total revenue	404 581	444 071	464 761	473 085	494 108	525 186	568 686	610 153
<i>of which:</i>									
e	Total tax receipts	230 807	249 287	258 649	260 176	270 524	291 192	320 696	348 559
f	Actual social contributions	81 107 e	89 347 e	99 524 e	106 064 e	114 741 e	122 499 e	131 154 e	137 914 e
g	Total expenditure	392 264	431 076	450 812	453 991	475 250	505 139	529 717	561 426
<i>of which:</i>									
h	Interest	25 034	27 875	29 826	25 623	26 585	25 225	23 824	22 742
i	Compensation of employees	83 098	86 822	91 028	96 546	102 410	107 623	112 515	120 106
j	Social benefits and transfers in kind	94 694	102 726	110 364	117 889	130 107	143 630	155 511	165 464
k	Gross fixed capital formation	66 049	65 738	65 522	66 840	64 156	67 412	72 745	78 598
l	Total liabilities (non consolidated)	585 484	656 483	710 503	747 525	820 359	900 921	932 926	944 737
m	Financial net worth	401 998	408 956	429 660	454 530	460 485	469 987	526 134	624 820
n	Deficit/Surplus	12 317	12 996	13 949	19 094	18 858	20 046	38 968	48 726
o	Maastricht debt	..	..	..	..	..	..	..	..
p	Gross domestic product	1 265 308	1 332 681	1 377 457	1 429 445	1 486 079	1 564 124	1 641 786	1 730 399 p
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	175 483	185 558	194 509	204 322	213 596	224 190	235 656	248 167
2	Market output and output for own final use	29 616	30 485	31 439	33 636	35 626	39 415	42 290	43 686
3	Non-market output	145 868	155 074	163 071	170 686	177 970	184 775	193 367	204 481
4	Payments for non-market output	0	0	0	0	0	0	0	0
5	Non-market output, other	145 868	155 074	163 071	170 686	177 970	184 775	193 367	204 481
6	Market output and payments for non-market output (2 + 4)	29 616	30 485	31 439	33 636	35 626	39 415	42 290	43 686
7	Intermediate consumption	57 441	61 013	63 567	65 560	66 683	69 687	73 974	76 203
8	Value added, gross	118 042	124 546	130 942	138 762	146 913	154 504	161 682	171 964
9	Consumption of fixed capital	34 193	37 430	39 852	41 860	43 884	45 651	47 682	50 256
10	Value added, net	83 850	87 116	91 090	96 902	103 029	108 853	114 001	121 708
Generation of income account									
11	Compensation of employees, payable	83 098	86 822	91 028	96 546	102 410	107 623	112 515	120 106
12	Other taxes on production, payable	25	25	24	129	83	177	197	213
13	Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14	Operating surplus, net	726	269	38	227	537	1 053	1 289	1 388
Allocation of primary income account									
15	Taxes on production and imports, receivable	137 470	140 963	145 398	146 075	152 559	163 707	175 439	187 324
16	Subsidies, payable	3 632	3 715	4 164	4 203	4 631	4 929	5 194	5 380
17	Property income, receivable	32 936	36 510	35 041	33 722	29 859	29 756	31 656	33 953
18	Property income, payable	25 034	27 875	29 826	25 623	26 585	25 225	23 824	22 742
19	Interest, payable	25 034	27 875	29 826	25 623	26 585	25 225	23 824	22 742
20	Other property income, payable	0	0	0	0	0	0	0	0
21	Balance of primary incomes, net	142 467	146 151	146 487	150 198	151 739	164 362	179 366	194 543
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	89 346	104 000	108 250	109 501	112 859	122 769	139 813	154 331
23	Social contributions, receivable	84 696	93 177	103 767	110 805	120 093	128 470	136 466	143 563
24	Actual social contributions	84 695	93 177	103 767	..	..	..	..	..
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	24 057	24 702	26 920	30 970	33 765	31 999	32 932	35 549
27	Current taxes on income and wealth, payable	0	0	0	0	0	0	0	0
28	Social benefits other than social transfers in kind, payable	51 469	56 987	62 664	67 385	75 431	84 896	90 650	95 089
29	Social transfers in kind (via market producers), payable	43 225	45 739	47 700	50 505	54 676	58 734	64 861	70 375
30	Social benefits and transfers in kind (via market producers), payable	94 694	102 726	110 364	117 889	130 107	143 630	155 511	165 464
31	Other current transfers, payable	41 638	46 961	52 892	56 344	59 372	64 077	66 830	73 365
32	Disposable income, net	247 458	264 083	269 868	277 744	283 653	298 627	331 097	359 532
Use of disposable income account									
33	Final consumption expenditure	183 109	194 381	204 324	214 467	224 724	234 766	249 167	265 347
34	Individual consumption expenditure	89 548	98 284	103 464	109 270	116 783	122 721	131 788	141 332
35	Collective consumption expenditure	93 561	96 097	100 860	105 197	107 941	112 045	117 379	124 015
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	Saving, gross	98 543	107 131	105 396	105 137	102 812	109 512	129 612	144 441
38	Saving, net	64 350	69 702	65 544	63 277	58 929	63 861	81 930	94 185
Capital account									
39	Consumption of fixed capital	34 193	37 430	39 852	41 860	43 884	45 651	47 682	50 256
40	Capital transfers, receivable	6 462	14 235	13 946	8 377	9 347	9 070	10 091	11 746
41	Capital taxes	3 991	4 324	5 001	4 601	5 106	4 716	5 444	6 904
42	Other capital transfers and investment grants, receivable	2 471	9 911	8 945	3 776	4 241	4 354	4 647	4 842
43	Capital transfers, payable	15 518	33 257	28 834	16 321	18 830	20 354	19 779	19 812
44	Gross capital formation and acquisitions of non-produced assets	77 170	75 114	76 559	78 100	74 471	78 181	80 954	87 649
45	Gross capital formation	65 934	65 445	65 482	66 817	65 058	68 011	72 709	78 767
46	Gross fixed capital formation	66 049	65 738	65 522	66 840	64 156	67 412	72 745	78 598
47	Changes in inv. and acquisitions less disposals of valuables	-114	-293	-40	-24	902	599	-36	169
48	Acquisitions less disposals of non-produced non-financial assets	11 235	9 669	11 077	11 283	9 413	10 170	8 245	8 882
49	Net lending (+)/Net borrowing (-)	12 317	12 996	13 949	19 094	18 858	20 046	38 968	48 726
50	Total expenditure	392 264	431 076	450 812	453 991	475 250	505 139	529 717	561 426
51	Total revenue	404 581	444 071	464 761	473 085	494 108	525 186	568 686	610 153

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017
Financial account								
52 Net financial transactions	12 313	12 985	13 924	19 649	19 041	20 119	39 166	49 167
53 Total financial assets	60 942	72 853	56 983	69 570	72 552	85 319	81 927	79 624
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	16 363	10 872	681	-2 393	-1 327	5 099	6 626	1 234
56 Debt securities	113	11 011	16 193	14 380	20 358	9 306	10 347	22 980
57 Loans	0	0	0	0	0	0	0	0
58 Equity and investment fund shares/units	31 794	28 097	27 970	42 772	25 704	53 500	51 429	37 312
59 Insurance pension and standardised guarantees	1	-2	5	-3	9	-5	-8	-2
60 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
61 Other accounts receivable	12 670	22 876	12 135	14 815	27 808	17 419	13 533	18 100
62 Financial liabilities	48 629	59 868	43 059	49 921	53 511	65 201	42 761	30 457
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	5 333	3 786	5 654	7 723	8 106	11 648	6 782	5 378
65 Debt securities	38 805	33 732	43 589	43 013	34 979	50 258	31 301	22 517
66 Loans	-1 322	8 986	-1 827	451	4 528	-476	515	-2 052
67 Equity and investment fund shares/units	1 035	2 522	72	849	1 083	2 324	2 887	800
68 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
69 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
70 Other accounts payable	4 778	10 842	-4 429	-2 115	4 815	1 447	1 276	3 814
Financial balance sheet								
71 Financial net worth	401 998	408 956	429 660	454 530	460 485	469 987	526 134	624 820
72 Financial assets	987 482	1 065 439	1 140 163	1 202 055	1 280 845	1 370 907	1 459 060	1 569 557
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	182 638	195 003	189 317	184 801	192 323	201 435	208 675	203 823
75 Debt securities	231 774	245 306	258 298	262 414	284 634	296 131	303 585	319 090
76 Loans	0	0	0	0	0	0	0	0
77 Equity and investment fund shares/units	310 814	331 599	381 755	428 749	449 634	503 695	554 870	641 096
78 Insurance pension and standardised guarantees	10	8	13	10	19	14	6	4
79 Financial derivatives and employee stock options	810	422	758	539	2 859	1 678	2 233	587
80 Other accounts receivable	261 436	293 101	310 021	325 542	351 377	367 955	389 692	404 957
81 Financial liabilities	585 484	656 483	710 503	747 525	820 359	900 921	932 926	944 737
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	16 176	19 961	25 615	33 338	41 445	53 093	59 875	65 253
84 Debt securities	453 977	497 814	546 570	576 640	631 917	696 062	716 161	720 368
85 Loans	3 658	12 624	10 778	11 228	15 751	15 275	15 790	13 738
86 Equity and investment fund shares/units	23 106	25 628	25 701	26 549	27 304	30 381	33 438	34 220
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
88 Financial derivatives and employee stock options	1 920	1 588	1 365	1 831	503	755	1 013	1 814
89 Other accounts payable	86 648	98 868	100 474	97 939	103 440	105 354	106 649	109 343
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	82 873	87 211	91 595	96 505	99 926	106 843	112 216	119 202
2 Intermediate consumption	31 167	32 578	33 723	35 345	35 510	38 583	41 237	43 176
3 Value added, gross	51 706	54 633	57 872	61 160	64 416	68 260	70 979	76 025
4 Value added, net	35 878	37 212	39 183	41 833	44 117	47 113	48 904	52 758
Generation of income account								
5 Compensation of employees, payable	35 208	36 958	39 219	41 704	43 583	46 043	47 634	51 385
6 Operating surplus, net	649	233	-56	75	466	911	1 094	1 185
Allocation of primary income account								
7 Taxes on production and imports, receivable	97 869	99 864	103 120	104 180	102 919	107 003	115 130	123 048
8 Subsidies, payable	1 017	1 032	1 250	1 328	1 572	1 674	1 804	1 859
9 Interest, payable	24 396	27 218	29 117	24 913	25 367	24 329	22 845	21 563
10 Balance of primary incomes, net	88 264	90 577	88 607	92 081	87 205	93 245	103 590	112 614
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	78 128	91 090	94 612	95 790	98 925	106 445	122 821	136 169
12 Social contributions, receivable	2 876	3 088	3 472	3 925	4 477	5 055	4 347	4 627
13 Actual social contributions	2 876	3 088	3 472	..	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	19 869	20 699	21 797	22 992	25 978	26 569	27 058	29 219
16 Social benefits other than social transfers in kind, payable	10 423	13 028	13 777	13 235	14 616	16 212	17 326	17 291
17 Social transfers in kind (via market producers), payable	0	0	0	0	0	0	0	0
18 Other current transfers, payable	96 203	105 726	115 038	125 143	130 007	135 659	144 157	158 888
19 Disposable income, net	82 511	86 699	79 673	76 411	71 961	79 444	96 332	106 450
Use of disposable income account								
20 Final consumption expenditure	63 524	66 757	71 483	74 410	75 980	78 330	82 199	87 117
21 Individual consumption expenditure	8 521	10 621	12 376	13 436	13 829	14 292	14 305	15 161
22 Collective consumption expenditure	55 004	56 135	59 107	60 974	62 151	64 038	67 894	71 956
23 Saving, gross	34 814	37 364	26 879	21 328	16 281	22 261	36 208	42 600
24 Saving, net	18 987	19 942	8 190	2 001	-4 019	1 114	14 133	19 332

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017
Capital account								
25 Capital transfers, receivable	3 991	11 643	11 501	6 111	6 997	6 184	7 073	8 601
26 Capital transfers, payable	17 350	37 430	33 384	19 780	19 893	22 249	22 247	21 446
27 Gross capital formation	26 858	28 689	28 382	29 364	30 316	31 189	31 476	30 969
28 Acquisitions less disposals of non-produced non-financial assets	4 513	3 013	3 387	3 336	2 641	4 545	2 060	2 463
29 Net lending (+)/Net borrowing (-)	-9 916	-20 126	-26 773	-25 041	-29 573	-29 537	-12 502	-3 677
30 Total expenditure	241 171	279 262	290 849	287 478	295 652	311 898	321 902	339 720
31 Total revenue	231 255	259 136	264 076	262 437	266 079	282 361	309 399	336 043
Financial account								
32 Net financial transactions	-10 044	-22 963	-24 936	-25 738	-28 277	-29 763	-11 091	-2 384
33 Total financial assets	33 554	31 956	16 249	24 113	19 220	27 172	27 523	29 073
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	11 802	6 781	3 113	-4 234	-13 055	-10 390	-6 610	-1 117
36 Debt securities	781	-2 213	3 010	689	3 420	1 051	1 240	1 743
37 Loans	0	0	0	0	0	0	0	0
38 Equity and investment fund shares/units	11 568	8 467	6 342	20 186	6 997	22 655	27 315	14 891
39 Insurance pension and standardised guarantees	0	0	1	-1	8	-7	2	-1
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	9 404	18 921	3 784	7 473	21 850	13 863	5 576	13 558
42 Financial liabilities	43 598	54 919	41 185	49 852	47 497	56 934	38 614	31 456
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	5 333	3 786	5 654	7 723	8 106	11 648	6 782	5 378
45 Debt securities	36 381	32 114	43 353	41 763	33 508	47 819	32 852	23 262
46 Loans	-1 449	8 049	-4 060	-2 942	261	-2 790	22	91
47 Equity and investment fund shares/units	10	1 572	72	15	-49	18	14	-18
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	3 324	9 398	-3 834	3 293	5 671	239	-1 056	2 743
Financial balance sheet								
51 Financial net worth	10 645	-21 154	-38 911	-55 489	-106 251	-147 270	-152 056	-139 584
52 Financial assets	521 558	555 529	584 624	605 105	620 747	651 692	674 799	701 148
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	121 583	129 860	126 606	120 249	116 039	109 664	103 661	96 478
55 Debt securities	24 046	21 191	21 265	18 015	17 965	16 703	17 931	19 192
56 Loans	0	0	0	0	0	0	0	0
57 Equity and investment fund shares/units	157 302	162 768	179 518	197 834	195 045	223 540	241 968	265 664
58 Insurance pension and standardised guarantees	2	2	2	2	10	2	4	3
59 Financial derivatives and employee stock options	599	212	204	202	2 518	1 504	1 997	212
60 Other accounts receivable	218 026	241 496	257 029	268 803	289 172	300 279	309 239	319 599
61 Financial liabilities	510 914	576 683	623 535	660 594	726 998	798 962	826 855	840 732
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	16 176	19 961	25 615	33 338	41 445	53 093	59 875	65 253
64 Debt securities	440 592	482 488	531 026	559 784	612 665	674 254	696 130	701 494
65 Loans	3 458	11 488	7 408	4 465	4 721	1 931	1 953	2 045
66 Equity and investment fund shares/units	2 263	3 836	3 908	3 923	3 874	4 646	4 829	4 807
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	553	249	733	1 367	219	257	324	1 765
69 Other accounts payable	47 872	58 662	54 845	57 718	64 075	64 782	63 744	65 368
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	89 860	95 428	99 846	104 635	110 208	114 148	119 315	124 442
2 Intermediate consumption	25 181	27 259	28 572	28 907	29 681	29 993	31 240	31 415
3 Value added, gross	64 679	68 169	71 274	75 728	80 527	84 155	88 075	93 027
4 Value added, net	46 417	48 271	50 227	53 317	57 070	59 784	62 606	66 183
Generation of income account								
5 Compensation of employees, payable	46 337	48 232	50 130	53 090	56 987	59 627	62 394	65 959
6 Operating surplus, net	77	36	94	152	71	141	195	203
Allocation of primary income account								
7 Taxes on production and imports, receivable	39 601	41 099	42 278	41 895	49 640	56 704	60 309	64 276
8 Subsidies, payable	2 615	2 683	2 914	2 875	3 058	3 255	3 390	3 521
9 Interest, payable	1 066	1 150	1 132	951	1 336	1 031	1 073	1 344
10 Balance of primary incomes, net	38 444	39 433	40 664	41 593	47 442	54 516	58 250	61 897
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	11 218	12 911	13 638	13 711	13 934	16 324	16 992	18 162
12 Social contributions, receivable	689	717	746	790	848	887	928	981
13 Actual social contributions	689	717	746	..	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	80 191	86 637	95 110	105 458	109 167	110 158	116 943	132 816
16 Social benefits other than social transfers in kind, payable	12 885	13 629	14 679	18 077	21 457	25 433	27 204	27 914
17 Social transfers in kind (via market producers), payable	4 866	5 054	5 112	5 221	5 556	5 894	6 632	6 972
18 Other current transfers, payable	22 182	24 786	28 501	30 410	32 384	34 425	35 085	42 329
19 Disposable income, net	95 475	101 283	106 979	113 064	117 550	122 027	130 825	143 612

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	2010	2011	2012	2013	2014	2015	2016	2017	
Use of disposable income account									
20	Final consumption expenditure	79 578	85 107	88 897	93 227	98 009	102 264	106 700	112 251
21	Individual consumption expenditure	41 021	45 145	47 143	49 004	52 219	54 257	57 216	60 192
22	Collective consumption expenditure	38 557	39 962	41 753	44 223	45 790	48 007	49 484	52 059
23	Saving, gross	34 159	36 074	39 129	42 248	42 997	44 134	49 593	58 205
24	Saving, net	15 896	16 177	18 082	19 837	19 541	19 763	24 125	31 361
Capital account									
25	Capital transfers, receivable	17 098	17 353	18 004	17 302	16 286	18 253	18 926	17 927
26	Capital transfers, payable	12 768	10 550	10 971	11 259	12 554	13 117	13 083	12 770
27	Gross capital formation	38 731	36 264	36 623	36 963	34 397	36 226	40 972	47 621
28	Acquisitions less disposals of non-produced non-financial assets	6 618	6 603	7 623	7 890	6 640	5 549	6 278	6 397
29	Net lending (+)/Net borrowing (-)	-6 861	11	1 915	3 438	5 694	7 495	8 187	9 343
30	Total expenditure	173 251	176 212	186 260	195 719	204 061	214 563	227 368	246 263
31	Total revenue	166 390	176 223	188 176	199 157	209 755	222 058	235 555	255 606
Financial account									
32	Net financial transactions	-5 005	3 152	1 096	4 022	4 510	7 195	9 037	8 890
33	Total financial assets	60	7 602	3 360	4 297	9 007	15 289	13 252	7 126
34	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35	Currency and deposits	-3 498	5 175	2 603	-149	8 309	13 769	9 956	6 235
36	Debt securities	-23	-28	0	0	221	-100	-121	35
37	Loans	0	0	0	0	0	0	0	0
38	Equity and investment fund shares/units	3 037	740	1 239	1 826	1 172	3 235	4 101	1 580
39	Insurance pension and standardised guarantees	1	-2	4	-2	1	3	-11	0
40	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41	Other accounts receivable	544	1 717	-485	2 624	-697	-1 617	-673	-723
42	Financial liabilities	5 065	4 450	2 265	275	4 497	8 095	4 215	-1 763
43	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44	Currency and deposits	0	0	0	0	0	0	0	0
45	Debt securities	2 424	1 618	236	1 250	1 471	2 439	-1 551	-745
46	Loans	123	971	2 218	3 403	4 274	2 319	497	-2 143
47	Equity and investment fund shares/units	1 025	950	0	834	449	2 264	2 940	789
48	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50	Other accounts payable	1 494	911	-189	-5 212	-1 697	1 073	2 329	336
Financial balance sheet									
51	Financial net worth	44 072	50 112	51 508	53 493	56 265	63 193	72 211	82 190
52	Financial assets	115 634	126 434	130 077	132 400	140 923	156 063	169 069	176 874
53	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54	Currency and deposits	38 460	43 635	46 237	46 088	54 397	68 167	78 123	84 357
55	Debt securities	27	0	0	0	225	125	5	36
56	Loans	0	0	0	0	0	0	0	0
57	Equity and investment fund shares/units	55 254	59 192	60 713	62 564	63 249	66 334	70 188	72 452
58	Insurance pension and standardised guarantees	8	6	10	8	9	12	1	0
59	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60	Other accounts receivable	21 885	23 602	23 116	23 740	23 043	21 425	20 752	20 029
61	Financial liabilities	71 562	76 322	78 570	78 907	84 658	92 870	96 858	94 684
62	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63	Currency and deposits	0	0	0	0	0	0	0	0
64	Debt securities	13 385	15 326	15 544	16 857	19 252	21 808	20 031	18 874
65	Loans	145	1 116	3 334	6 737	11 012	13 330	13 827	11 683
66	Equity and investment fund shares/units	20 843	21 793	21 793	22 626	23 405	25 669	28 609	29 397
67	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69	Other accounts payable	37 189	38 088	37 898	32 687	30 990	32 063	34 392	34 729
I.5 SOCIAL SECURITY FUNDS									
Production account									
1	Output	2 750	2 920	3 069	3 182	3 462	3 199	4 126	4 523
2	Intermediate consumption	1 093	1 176	1 272	1 308	1 492	1 111	1 497	1 611
3	Value added, gross	1 658	1 744	1 797	1 874	1 970	2 089	2 629	2 912
4	Value added, net	1 554	1 634	1 680	1 752	1 842	1 956	2 490	2 767
Generation of income account									
5	Compensation of employees, payable	1 553	1 633	1 679	1 752	1 840	1 953	2 487	2 762
6	Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account									
7	Taxes on production and imports, receivable	0	0	0	0	0	0	0	0
8	Subsidies, payable	0	0	0	0	0	0	0	0
9	Interest, payable	17	17	19	18	23	22	14	7
10	Balance of primary incomes, net	15 759	16 142	17 215	16 523	17 093	16 601	17 526	20 032

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	0	0	0	0	0	0	0	0
12 Social contributions, receivable	81 130	89 371	99 549	106 091	114 768	122 528	131 191	137 955
13 Actual social contributions	81 130	89 371	99 549	..	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	896	1 078	834	1 936	1 841	1 489	1 552	1 584
16 Social benefits other than social transfers in kind, payable	28 162	30 330	34 209	36 072	39 358	43 251	46 120	49 884
17 Social transfers in kind (via market producers), payable	38 360	40 685	42 589	45 283	49 119	52 841	58 229	63 404
18 Other current transfers, payable	151	161	174	207	201	210	209	217
19 Disposable income, net	69 472	76 101	83 216	88 270	94 142	97 157	103 940	109 471
Use of disposable income account								
20 Final consumption expenditure	40 006	42 518	43 945	46 830	50 735	54 173	60 268	65 979
21 Individual consumption expenditure	40 006	42 518	43 945	46 830	50 735	54 173	60 268	65 979
22 Collective consumption expenditure	0	0	0	0	0	0	0	0
23 Saving, gross	29 570	33 693	39 388	41 561	43 534	43 116	43 810	43 637
24 Saving, net	29 466	33 583	39 272	41 440	43 407	42 984	43 672	43 492
Capital account								
25 Capital transfers, receivable	0	0	0	0	0	0	0	0
26 Capital transfers, payable	27	37	37	317	321	356	358	378
27 Gross capital formation	345	492	477	490	345	597	507	..
28 Acquisitions less disposals of non-produced non-financial assets	104	53	67	57	132	76	-92	22
29 Net lending (+)/Net borrowing (-)	29 094	33 111	38 807	40 697	42 737	42 088	43 284	43 061
30 Total expenditure	69 812	74 585	80 524	85 506	92 834	100 419	109 086	118 466
31 Total revenue	98 906	107 695	119 331	126 203	135 571	142 508	152 370	161 526
Financial account								
32 Net financial transactions	27 362	32 796	37 765	41 366	42 809	42 687	41 219	42 661
33 Total financial assets	27 328	33 295	37 374	41 159	44 325	42 859	41 152	43 425
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	8 058	-1 084	-5 035	1 990	3 419	1 720	3 281	-3 883
36 Debt securities	-644	13 252	13 183	13 691	16 717	8 355	9 228	21 202
37 Loans	0	0	0	0	0	0	0	0
38 Equity and investment fund shares/units	17 190	18 889	20 390	20 760	17 536	27 610	20 013	20 842
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	1	0
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	2 723	2 238	8 836	4 718	6 654	5 174	8 630	5 266
42 Financial liabilities	-34	499	-391	-206	1 517	172	-68	764
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	0	0	0	0	0	0	0	0
46 Loans	5	-34	15	-10	-7	-4	-4	0
47 Equity and investment fund shares/units	0	0	0	0	683	42	-66	30
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	-39	533	-406	-196	841	134	3	734
Financial balance sheet								
51 Financial net worth	347 281	379 998	417 064	456 526	510 471	554 064	605 979	682 214
52 Financial assets	350 289	383 476	425 462	464 550	519 174	563 153	615 192	691 535
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	22 595	21 509	16 474	18 463	21 887	23 605	26 891	22 987
55 Debt securities	207 701	224 115	237 034	244 400	266 444	279 302	285 648	299 863
56 Loans	0	0	0	0	0	0	0	0
57 Equity and investment fund shares/units	98 258	109 639	141 524	168 351	191 340	213 821	242 714	302 980
58 Insurance pension and standardised guarantees	0	0	1	0	0	0	1	1
59 Financial derivatives and employee stock options	211	210	554	338	341	174	236	375
60 Other accounts receivable	21 525	28 003	29 876	32 999	39 162	46 250	59 702	65 329
61 Financial liabilities	3 008	3 478	8 398	8 024	8 703	9 089	9 213	9 321
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	0	0	0	0	0	0	0	0
65 Loans	54	21	36	26	19	15	10	10
66 Equity and investment fund shares/units	0	0	0	0	24	67	0	15
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	1 368	1 339	632	464	284	498	690	49
69 Other accounts payable	1 586	2 119	7 731	7 534	8 375	8 509	8 513	9 247

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20181221/3e98>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Bank of Korea (BOK).

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Table II. Detailed taxes and social contribution receipts

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017
II.1 GENERAL GOVERNMENT								
1 Total receipts	315 502	342 464	362 416	370 981 e	390 617 e	419 662 e	457 161 e	492 123 e
2 Total tax receipts and actual social contributions	..	..	..	..	..	..	..	..
3 Total tax receipts	230 807	249 287	258 649	260 176	270 524	291 192	320 696	348 559
4 Taxes on production and imports	137 470	140 963	145 398	146 075	152 559	163 707	175 439	187 324
5 Taxes on products	123 664	126 306	130 018	130 246	135 685	145 258	155 960	166 573
6 Value added type taxes	52 790	55 784	59 546	..	..	..	..	..
7 Taxes and duties on imports, excluding VAT	16 470	17 396	15 806	..	..	..	..	..
8 Import duties	10 844	11 117	9 462	..	..	..	..	..
9 Taxes on imports, excluding VAT and import duties	5 626	6 279	6 343	..	..	..	..	..
10 Levies on imported agricultural products	..	..	..	..	..	..	..	..
11 Monetary compensatory amounts on imports	..	..	..	..	..	..	..	..
12 Excise duties	..	..	..	..	..	..	..	..
13 General sales taxes	..	..	..	..	..	..	..	..
14 Taxes on specific services	..	..	..	..	..	..	..	..
15 Profits of import monopolies	..	..	..	..	..	..	..	..
16 Taxes on products, except VAT, import and export taxes	54 404	53 126	54 666	..	..	..	..	..
17 Excise duties and consumption taxes	..	..	..	..	..	..	..	..
18 Stamp taxes	..	..	..	..	..	..	..	..
19 Taxes on financial and capital transactions	..	..	..	..	..	..	..	..
20 Car registration taxes	..	..	..	..	..	..	..	..
21 Taxes on entertainment	..	..	..	..	..	..	..	..
22 Taxes on lotteries, gambling and betting	..	..	..	..	..	..	..	..
23 Taxes on insurance premiums	..	..	..	..	..	..	..	..
24 Other taxes on specific services	..	..	..	..	..	..	..	..
25 General sales or turnover taxes	..	..	..	..	..	..	..	..
26 Profits of fiscal monopolies	..	..	..	..	..	..	..	..
27 Export duties and monetary compensatory amounts on exports	..	..	..	..	..	..	..	..
28 Other taxes on products n.e.c.	..	..	..	..	..	..	..	..
29 Other taxes on production	13 806	14 657	15 380	15 828	16 874	18 450	19 479	20 752
30 Taxes on land, buildings or other structures	..	..	..	..	..	..	..	..
31 Taxes on the use of fixed assets	..	..	..	..	..	..	..	..
32 Total wage bill and payroll taxes	..	..	..	..	..	..	..	..
33 Taxes on international transactions	..	..	..	..	..	..	..	..
34 Business and professional licences	..	..	..	..	..	..	..	..
35 Taxes on pollution	..	..	..	..	..	..	..	..
36 Under-compensation of VAT (flat rate system)	..	..	..	..	..	..	..	..
37 Other taxes on production n.e.c.	..	..	..	..	..	..	..	..
38 Current taxes on income and wealth	89 346	104 000	108 250	109 501	112 859	122 769	139 813	154 331
39 Taxes on income	76 546	89 245	92 885	94 057	97 302	104 691	121 080	134 524
40 Taxes on individual or household income including holding gains	38 828	43 830	47 351	..	..	..	..	..
41 Taxes on individual or household income excl. holding gains	..	..	..	..	..	..	..	..
42 Taxes on individual or household holding gains	..	..	..	..	..	..	..	..
43 Taxes on income or profits of corporations including holding gains	37 718	45 414	45 534	..	..	..	..	..
44 Taxes on income or profits of corporations excl. holding gains	..	..	..	..	..	..	..	..
45 Taxes on holding gains of corporations	..	..	..	..	..	..	..	..
46 Other taxes on holding gains	..	..	..	..	..	..	..	..
47 Taxes on holding gains	..	..	..	..	..	..	..	..
48 Taxes on winnings from lottery or gambling	..	..	..	..	..	..	..	..
49 Other taxes on income n.e.c.	..	..	..	..	..	..	..	..
50 Other current taxes	12 799	14 756	15 366	15 444	15 557	18 078	18 733	19 807
51 Current taxes on capital	..	..	..	..	..	..	..	..
52 Poll taxes	..	..	..	..	..	..	..	..
53 Expenditure taxes	..	..	..	..	..	..	..	..
54 Payments by households for licences	..	..	..	..	..	..	..	..
55 Taxes on international transactions	..	..	..	..	..	..	..	..
56 Other current taxes n.e.c.	..	..	..	..	..	..	..	..
57 Capital taxes	3 991	4 324	5 001	4 601	5 106	4 716	5 444	6 904
58 Taxes on capital transfers	3 991	4 324	5 001	..	..	..	..	..
59 Capital levies	..	..	..	..	..	..	..	..
60 Other capital taxes n.e.c.	..	..	..	..	..	..	..	..
61 Actual social contributions	81 107 e	89 347 e	99 524 e	106 064 e	114 741 e	122 499 e	131 154 e	137 914 e
62 Employers' actual social contributions	37 228	40 432	44 921	48 079	52 566	55 800	59 391	62 210
63 Compulsory	..	..	..	..	..	..	..	..
64 Voluntary	..	..	..	..	..	..	..	..
65 Employees' actual social contributions	..	..	..	..	..	..	..	..
66 Compulsory	..	..	..	..	..	..	..	..
67 Voluntary	..	..	..	..	..	..	..	..
68 Social contributions by self- and non-employed persons	..	..	..	..	..	..	..	..
69 Compulsory	..	..	..	..	..	..	..	..
70 Voluntary	..	..	..	..	..	..	..	..
71 Imputed social contributions	..	..	..	..	..	..	..	..
72 Capital transfers for taxes and social cont., unlikely to be collected

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Table II. Detailed taxes and social contribution receipts (cont.)

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017
II.2 CENTRAL GOVERNMENT								
1 Total receipts	182 864	198 365	206 205	..	..	..	..	..
2 Total tax receipts and actual social contributions	..	..	..	..	..	..	..	..
3 Total tax receipts	179 987	195 278	202 733	204 571	206 950	218 165	243 395	266 121
4 Taxes on production and imports	97 869	99 864	103 120	104 180	102 919	107 003	115 130	123 048
5 Taxes on products	96 076	97 988	101 123	..	..	..	..	..
6 Other taxes on production	1 793	1 876	1 997	..	..	..	..	..
7 Current taxes on income and wealth	78 128	91 090	94 612	95 790	98 925	106 445	122 821	136 169
8 Taxes on income	76 546	89 245	92 885	..	..	..	..	..
9 Other current taxes	1 582	1 845	1 728	..	..	..	..	..
10 Capital taxes	3 991	4 324	5 001	4 601	5 106	4 716	5 444	6 904
11 Actual social contributions	0 e	0 e	0 e	..	..	..	..	..
12 Imputed social contributions	..	..	..	..	..	..	..	..
13 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..
II.4 LOCAL GOVERNMENT								
1 Total receipts	51 508	54 727	56 661	..	..	..	..	..
2 Total tax receipts and actual social contributions	..	..	..	..	..	..	..	..
3 Total tax receipts	50 819	54 010	55 916	55 606	63 574	73 028	77 301	82 438
4 Taxes on production and imports	39 601	41 099	42 278	41 895	49 640	56 704	60 309	64 276
5 Taxes on products	27 588	28 318	28 895	..	..	..	..	..
6 Other taxes on production	12 013	12 781	13 383	..	..	..	..	..
7 Current taxes on income and wealth	11 218	12 911	13 638	13 711	13 934	16 324	16 992	18 162
8 Taxes on income	..	..	..	..	..	..	..	..
9 Other current taxes	11 218	12 911	13 638	..	..	..	..	..
10 Capital taxes	0	0	0	0	0	0	0	0
11 Actual social contributions	0 e	0 e	0 e	..	..	..	..	..
12 Imputed social contributions	..	..	..	..	..	..	..	..
13 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..
II.5 SOCIAL SECURITY FUNDS								
1 Total receipts	81 130	89 371	99 549	..	..	..	..	..
2 Total tax receipts and actual social contributions	..	..	..	..	..	..	..	..
3 Total tax receipts	0	0	0	0	0	0	0	0
4 Taxes on production and imports	0	0	0	0	0	0	0	0
5 Taxes on products	0	0	0	..	..	..	..	..
6 Other taxes on production	0	0	0	..	..	..	..	..
7 Current taxes on income and wealth	0	0	0	0	0	0	0	0
8 Taxes on income	..	..	..	..	..	..	..	..
9 Other current taxes	0	0	0	..	..	..	..	..
10 Capital taxes	0	0	0	0	0	0	0	0
11 Actual social contributions	81 107 e	89 347 e	99 524 e	..	..	..	..	..
12 Imputed social contributions	..	..	..	..	..	..	..	..
13 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20181221/8de0>.

Source: Bank of Korea (BOK).

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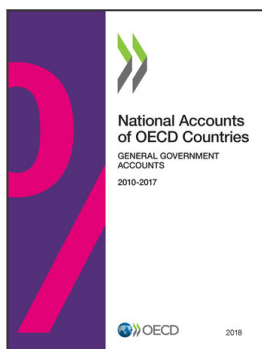
Table III. Expenditure by function

Billion KRW

	2010	2011	2012	2013	2014	2015	2016	2017
III.1 GENERAL GOVERNMENT								
1 Total expenditure	392 264	431 076	450 812	453 991	475 250	505 139	529 717	..
2 General public services	69 011	73 693	77 702	77 495	78 794	79 617	85 731	..
3 Defence	30 328	32 761	33 603	35 369	37 082	38 650	40 281	..
4 Public order and safety	14 651	15 536	17 039	18 240	18 984	20 751	22 073	..
5 Economic affairs	74 104	90 220	88 636	76 061	76 717	82 014	80 398	..
6 Environment protection	9 972	10 318	10 672	10 764	11 779	12 105	12 629	..
7 Housing and community amenities	13 304	13 138	13 184	13 534	12 456	12 823	12 561	..
8 Health	46 647	49 297	51 560	55 159	59 435	64 417	70 086	..
9 Recreation, culture and religion	8 194	8 523	9 103	9 822	10 204	11 524	12 370	..
10 Education	61 790	66 542	71 516	73 840	77 563	81 625	85 120	..
11 Social protection	64 265	71 048	77 797	83 708	92 237	101 613	108 469	..
<i>of which:</i>								
12 Compensation of employees	81 106	84 564	88 769	94 205	99 644	104 576	109 355	..
13 General public services	18 218	18 600	20 021	21 393	22 175	23 039	24 368	..
14 Defence	9 896	10 405	11 040	11 697	12 062	12 711	13 231	..
15 Public order and safety	9 965	10 601	11 554	12 121	12 897	14 242	15 150	..
16 Economic affairs	6 212	6 374	6 626	7 195	7 513	7 939	8 085	..
17 Environment protection	1 474	1 501	1 586	1 599	1 747	1 763	1 864	..
18 Housing and community amenities	601	708	750	712	786	776	778	..
19 Health	1 293	1 342	1 401	1 476	1 506	1 693	1 765	..
20 Recreation, culture and religion	1 065	1 108	1 188	1 228	1 314	1 573	1 663	..
21 Education	28 453	29 801	30 324	32 153	34 725	35 681	36 714	..
22 Social protection	3 929	4 123	4 279	4 630	4 919	5 160	5 738	..
23 Gross capital formation	65 227	64 777	64 761	..	..	..	..	..
24 General public services	4 514	4 400	5 052	..	..	..	..	..
25 Defence	4 683	5 541	5 335	..	..	..	..	..
26 Public order and safety	1 787	1 912	2 101	..	..	..	..	..
27 Economic affairs	31 326	31 484	30 676	..	..	..	..	..
28 Environment protection	3 579	3 267	3 367	..	..	..	..	..
29 Housing and community amenities	8 190	7 451	7 730	..	..	..	..	..
30 Health	650	399	326	..	..	..	..	..
31 Recreation, culture and religion	3 573	3 265	3 530	..	..	..	..	..
32 Education	5 633	5 701	5 322	..	..	..	..	..
33 Social protection	1 292	1 357	1 320	..	..	..	..	..
III.2 CENTRAL GOVERNMENT								
1 Total expenditure	241 171	279 262	290 849	287 478	295 652	311 898	321 902	..
2 General public services	52 246	57 835	61 152	73 375	74 246	75 089	79 648	..
3 Defence	32 188	34 789	35 910	35 783	37 022	38 819	40 477	..
4 Public order and safety	11 947	12 758	13 973	13 910	14 697	15 589	16 392	..
5 Economic affairs	51 456	73 047	70 256	55 159	52 226	56 918	54 829	..
6 Environment protection	2 971	2 936	3 139	3 099	6 584	6 980	7 058	..
7 Housing and community amenities	3 884	3 438	3 466	3 675	3 929	4 039	4 018	..
8 Health	9 559	9 763	10 586	10 319	10 553	12 016	11 945	..
9 Recreation, culture and religion	3 626	3 913	4 511	4 067	4 139	4 688	4 873	..
10 Education	46 559	50 397	55 677	56 049	57 617	60 581	63 954	..
11 Social protection	26 737	30 387	32 180	32 042	34 641	37 179	38 707	..
III.4 LOCAL GOVERNMENT								
1 Total expenditure	173 251	176 212	186 260	195 719	204 061	214 563	227 368	..
2 General public services	28 931	29 318	30 821	34 409	35 901	36 178	40 682	..
3 Defence	226	229	239	246	252	260	270	..
4 Public order and safety	3 028	3 134	3 636	4 895	4 783	5 821	6 660	..
5 Economic affairs	42 049	37 870	40 222	37 814	37 815	38 974	39 382	..
6 Environment protection	7 985	8 225	8 447	8 696	9 134	9 492	9 965	..
7 Housing and community amenities	12 047	12 231	12 415	12 661	12 047	12 484	12 713	..
8 Health	6 849	7 171	7 291	7 788	8 215	8 867	9 890	..
9 Recreation, culture and religion	6 551	6 714	6 960	7 456	7 793	8 558	8 876	..
10 Education	47 590	51 284	53 839	54 952	57 977	59 772	62 542	..
11 Social protection	17 996	20 036	22 392	26 804	30 146	34 158	36 389	..
III.5 SOCIAL SECURITY FUNDS								
1 Total expenditure	69 812	74 585	80 524	85 506	92 834	100 419	109 086	..
2 General public services	0	0	0	0	0	0	0	..
3 Defence	0	0	0	0	0	0	0	..
4 Public order and safety	0	0	0	0	0	0	0	..
5 Economic affairs	0	0	0	0	0	0	0	..
6 Environment protection	0	0	0	0	0	0	0	..
7 Housing and community amenities	0	0	0	0	0	0	0	..
8 Health	36 175	38 445	40 327	43 592	47 265	50 710	55 695	..
9 Recreation, culture and religion	0	0	0	0	0	0	0	..
10 Education	1 351	1 407	1 469	1 692	1 854	2 131	2 534	..
11 Social protection	32 286	34 733	38 728	40 222	43 715	47 579	50 857	..

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20181221/897e>.

Source: Bank of Korea (BOK).



From:
National Accounts of OECD Countries, General Government Accounts 2018

Access the complete publication at:
https://doi.org/10.1787/na_gga-2019-en

Please cite this chapter as:

OECD (2019), "Korea", in *National Accounts of OECD Countries, General Government Accounts 2018*, OECD Publishing, Paris.

DOI: https://doi.org/10.1787/na_gga-2019-20-en

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