

KOREA

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

Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	114 643	118 042	124 546	130 942	138 762	146 913	154 504	161 774
b	Saving, net	55 654	64 350	69 702	65 544	63 277	58 929	63 861	79 997
c	Net lending (+)/Net borrowing (-)	-15 165	12 317	12 996	13 949	19 094	18 858	20 046	34 668
d	Total revenue	386 601	404 581	444 071	464 761	473 085	494 108	525 186	564 444
e	<i>of which:</i>								
f	Total tax receipts	210 887	230 807	249 287	258 649	260 176	270 524	291 192	319 051
g	Actual social contributions	..	84 695	93 177	103 767	..	..	..	..
h	Total expenditure	401 767	392 264	431 076	450 812	453 991	475 250	505 139	529 776
i	<i>of which:</i>								
j	Interest	30 320	25 034	27 875	29 826	25 623	26 585	25 225	24 005
k	Compensation of employees	82 155	83 098	86 822	91 028	96 546	102 410	107 623	112 944
l	Social benefits and transfers in kind	84 296	94 694	102 726	110 364	117 889	130 107	143 630	155 194
m	Gross fixed capital formation	74 832	66 049	65 738	65 522	66 840	64 156	67 412	73 037
n	Total liabilities (non consolidated)	523 873	585 484	656 483	710 502	747 525	820 359	900 921	936 718
o	Financial net worth	376 794	401 998	408 956	429 661	454 530	460 485	469 987	519 909
p	Deficit/Surplus	-15 165	12 317	12 996	13 949	19 094	18 858	20 046	34 668
q	Maastricht debt	..	..	..	..	..	..	..	..
r	Gross domestic product	1 151 708	1 265 308	1 332 681	1 377 457	1 429 445	1 486 079	1 564 124	1 637 421 p
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	169 544	175 483	185 558	194 509	204 322	213 596	224 190	234 688
2	Market output and output for own final use	27 450	29 616	30 485	31 439	33 636	35 626	39 415	41 057
3	Non-market output	142 095	145 868	155 074	163 071	170 686	177 970	184 775	193 632
4	Payments for non-market output	0	0	0	0	0	0	0	0
5	Non-market output, other	142 095	145 868	155 074	163 071	170 686	177 970	184 775	193 632
6	Market output and payments for non-market output (2 + 4)	27 450	29 616	30 485	31 439	33 636	35 626	39 415	41 057
7	Intermediate consumption	54 902	57 441	61 013	63 567	65 560	66 683	69 687	72 914
8	Value added, gross	114 643	118 042	124 546	130 942	138 762	146 913	154 504	161 774
9	Consumption of fixed capital	31 832	34 193	37 430	39 852	41 860	43 884	45 651	47 705
10	Value added, net	82 811	83 850	87 116	91 090	96 902	103 029	108 853	114 069
Generation of income account									
11	Compensation of employees, payable	82 155	83 098	86 822	91 028	96 546	102 410	107 623	112 944
12	Other taxes on production, payable	20	25	25	24	129	83	177	184
13	Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14	Operating surplus, net	637	726	269	38	227	537	1 053	941
Allocation of primary income account									
15	Taxes on production and imports, receivable	122 907	137 470	140 963	145 398	146 075	152 559	163 707	176 017
16	Subsidies, payable	3 312	3 632	3 715	4 164	4 203	4 631	4 929	5 194
17	Property income, receivable	41 120	32 936	36 510	35 041	33 722	29 859	29 756	30 882
18	Property income, payable	30 320	25 034	27 875	29 826	25 623	26 585	25 225	24 005
19	Interest, payable	30 320	25 034	27 875	29 826	25 623	26 585	25 225	24 005
20	Other property income, payable	0	0	0	0	0	0	0	0
21	Balance of primary incomes, net	131 032	142 467	146 151	146 487	150 198	151 739	164 362	178 641
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	85 280	89 346	104 000	108 250	109 501	112 859	122 769	138 031
23	Social contributions, receivable	79 052	84 695	93 177	103 767	110 805	120 093	128 470	137 033
24	Actual social contributions	..	84 695	93 177	103 767	..	..	..	..
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	24 734	24 057	24 702	26 920	30 970	33 765	31 999	32 414
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	46 182	51 469	56 987	62 664	67 385	75 431	84 896	90 671
29	Social transfers in kind (via market producers), payable	38 113	43 225	45 739	47 700	50 505	54 676	58 734	64 523
30	Social benefits and transfers in kind (via market producers), payable	84 296	94 694	102 726	110 364	117 889	130 107	143 630	155 194
31	Other current transfers, payable	43 557	41 638	46 961	52 892	56 344	59 372	64 077	66 333
32	Disposable income, net	230 360	247 458	264 083	269 868	277 744	283 653	298 627	329 115
Use of disposable income account									
33	Final consumption expenditure	174 706	183 109	194 381	204 324	214 467	224 724	234 766	249 118
34	Individual consumption expenditure	86 434	89 548	98 284	103 464	109 270	116 783	122 721	131 875
35	Collective consumption expenditure	88 272	93 561	96 097	100 860	105 197	107 941	112 045	117 243
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	Saving, gross	87 485	98 543	107 131	105 396	105 137	102 812	109 512	127 702
38	Saving, net	55 654	64 350	69 702	65 544	63 277	58 929	63 861	79 997
Capital account									
39	Consumption of fixed capital	31 832	34 193	37 430	39 852	41 860	43 884	45 651	47 705
40	Capital transfers, receivable	6 058	6 462	14 235	13 946	8 377	9 347	9 070	9 010
41	Capital taxes	2 700	3 991	4 324	5 001	4 601	5 106	4 716	5 003
42	Other capital transfers and investment grants, receivable	3 358	2 471	9 911	8 945	3 776	4 241	4 354	4 008
43	Capital transfers, payable	18 206	15 518	33 257	28 834	16 321	18 830	20 354	19 747
44	Gross capital formation and acquisitions of non-produced assets	90 503	77 170	75 114	76 559	78 100	74 471	78 181	82 297
45	Gross capital formation	75 271	65 934	65 445	65 482	66 817	65 058	68 011	73 091
46	Gross fixed capital formation	74 832	66 049	65 738	65 522	66 840	64 156	67 412	73 037
47	Changes in inv. and acquisitions less disposals of valuables	439	-114	-293	-40	-24	902	599	55
48	Acquisitions less disposals of non-produced non-financial assets	15 232	11 235	9 669	11 077	11 283	9 413	10 170	9 206
49	Net lending (+)/Net borrowing (-)	-15 165	12 317	12 996	13 949	19 094	18 858	20 046	34 668
50	Total expenditure	401 767	392 264	431 076	450 812	453 991	475 250	505 139	529 776
51	Total revenue	386 601	404 581	444 071	464 761	473 085	494 108	525 186	564 444

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

Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016
Financial account								
52 Net financial transactions	-15 165	12 313	12 985	13 924	19 649	19 041	20 119	33 990
53 Total financial assets	61 963	60 941	72 853	56 983	69 570	72 552	85 319	80 071
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	51 178	16 363	10 871	680	-2 393	-1 327	5 099	1 707
56 Debt securities	26 605	113	11 011	16 193	14 380	20 358	9 306	10 080
57 Loans	-7 050	0	0	0	0	0	0	0
58 Equity and investment fund shares/units	-19 784	31 795	28 097	27 971	42 771	25 704	53 500	51 737
59 Insurance pension and standardised guarantees	1	1	-2	5	-3	9	-5	-8
60 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
61 Other accounts receivable	11 013	12 670	22 876	12 134	14 816	27 808	17 419	16 555
62 Financial liabilities	77 128	48 629	59 868	43 059	49 921	53 511	65 201	46 081
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	4 234	5 333	3 786	5 654	7 723	8 106	11 648	6 782
65 Debt securities	57 043	38 805	33 732	43 589	43 013	34 979	50 258	32 258
66 Loans	511	-1 322	8 986	-1 827	451	4 528	-476	335
67 Equity and investment fund shares/units	1 610	1 035	2 522	72	849	1 083	2 324	2 887
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	13 731	4 778	10 842	-4 429	-2 115	4 815	1 447	3 818
Financial balance sheet								
71 Financial net worth	376 794	401 998	408 956	429 661	454 530	460 485	469 987	519 909
72 Financial assets	900 667	987 482	1 065 439	1 140 163	1 202 055	1 280 845	1 370 907	1 456 626
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	165 807	182 638	195 003	189 317	184 801	192 323	201 435	203 756
75 Debt securities	225 356	231 774	245 306	258 298	262 415	284 634	296 131	303 500
76 Loans	0	0	0	0	0	0	0	0
77 Equity and investment fund shares/units	258 071	310 814	331 599	381 755	428 749	449 634	503 695	554 883
78 Insurance pension and standardised guarantees	9	10	8	13	10	19	14	6
79 Financial derivatives and employee stock options	1 091	810	422	758	540	2 859	1 678	2 212
80 Other accounts receivable	250 333	261 436	293 101	310 021	325 542	351 377	367 955	392 271
81 Financial liabilities	523 873	585 484	656 483	710 502	747 525	820 359	900 921	936 718
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	10 843	16 176	19 961	25 615	33 338	41 445	53 093	59 875
84 Debt securities	402 886	453 977	497 814	546 570	576 640	631 917	696 062	717 650
85 Loans	5 007	3 658	12 624	10 778	11 228	15 751	15 275	15 611
86 Equity and investment fund shares/units	22 071	23 106	25 628	25 701	26 549	27 304	30 381	33 438
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
88 Financial derivatives and employee stock options	2 202	1 920	1 588	1 365	1 830	503	755	1 013
89 Other accounts payable	80 864	86 648	98 868	100 474	97 939	103 440	105 354	109 130
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	78 789	82 873	87 211	91 595	96 505	99 926	106 843	110 706
2 Intermediate consumption	29 061	31 167	32 578	33 723	35 345	35 510	38 583	39 459
3 Value added, gross	49 728	51 706	54 633	57 872	61 160	64 416	68 260	71 247
4 Value added, net	35 072	35 878	37 212	39 183	41 833	44 117	47 113	49 148
Generation of income account								
5 Compensation of employees, payable	34 477	35 208	36 958	39 219	41 704	43 583	46 043	48 166
6 Operating surplus, net	579	649	233	-56	75	466	911	819
Allocation of primary income account								
7 Taxes on production and imports, receivable	87 997	97 869	99 864	103 120	104 180	102 919	107 003	115 812
8 Subsidies, payable	1 081	1 017	1 032	1 250	1 328	1 572	1 674	1 845
9 Interest, payable	29 883	24 396	27 218	29 117	24 913	25 367	24 329	23 070
10 Balance of primary incomes, net	83 319	88 264	90 577	88 607	92 081	87 205	93 245	103 101
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	74 241	78 128	91 090	94 612	95 790	98 925	106 445	121 115
12 Social contributions, receivable	3 328	2 876	3 088	3 472	3 925	4 477	5 055	5 186
13 Actual social contributions	..	2 876	3 088	3 472	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	20 625	19 869	20 699	21 797	22 992	25 978	26 569	26 918
16 Social benefits other than social transfers in kind, payable	7 654	10 423	13 028	13 777	13 235	14 616	16 212	17 332
17 Social transfers in kind (via market producers), payable	0	0	0	0	0	0	0	0
18 Other current transfers, payable	101 707	96 203	105 726	115 038	125 143	130 007	135 659	143 947
19 Disposable income, net	72 152	82 511	86 699	79 673	76 411	71 961	79 444	95 040
Use of disposable income account								
20 Final consumption expenditure	61 341	63 524	66 757	71 483	74 410	75 980	78 330	80 973
21 Individual consumption expenditure	9 068	8 521	10 621	12 376	13 436	13 829	14 292	14 774
22 Collective consumption expenditure	52 273	55 004	56 135	59 107	60 974	62 151	64 038	66 199
23 Saving, gross	25 467	34 814	37 364	26 879	21 328	16 281	22 261	36 166
24 Saving, net	10 812	18 987	19 942	8 190	2 001	-4 019	1 114	14 067
Capital account								
25 Capital transfers, receivable	2 762	3 991	11 643	11 501	6 111	6 997	6 184	6 354
26 Capital transfers, payable	20 691	17 350	37 430	33 384	19 780	19 893	22 249	22 247
27 Gross capital formation	26 210	26 858	28 689	28 382	29 364	30 316	31 189	31 473
28 Acquisitions less disposals of non-produced non-financial assets	4 782	4 513	3 013	3 387	3 336	2 641	4 545	2 791
29 Net lending (+)/Net borrowing (-)	-23 453	-9 916	-20 126	-26 773	-25 041	-29 573	-29 537	-13 991
30 Total expenditure	250 058	241 171	279 262	290 849	287 478	295 652	311 898	321 458
31 Total revenue	226 605	231 255	259 136	264 076	262 437	266 079	282 361	307 467

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

Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016
Financial account								
32 Net financial transactions	-24 768	-10 043	-22 963	-24 936	-25 738	-28 277	-29 763	-13 489
33 Total financial assets	40 442	33 554	31 956	16 249	24 113	19 220	27 172	28 241
34 Monetary gold and special drawing rights	..	0	0	0	0	0	0	0
35 Currency and deposits	56 131	11 802	6 781	3 113	-4 234	-13 055	-10 390	-7 395
36 Debt securities	3 572	781	-2 213	3 010	689	3 420	1 051	951
37 Loans	-7 050	0	0	0	0	0	0	0
38 Equity and investment fund shares/units	-21 929	11 568	8 468	6 342	20 186	6 997	22 655	27 623
39 Insurance pension and standardised guarantees	0	0	0	1	-1	8	-7	2
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	9 718	9 404	18 921	3 784	7 473	21 850	13 863	7 059
42 Financial liabilities	65 210	43 598	54 919	41 185	49 852	47 497	56 934	41 730
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	4 234	5 333	3 786	5 654	7 723	8 106	11 648	6 782
45 Debt securities	54 511	36 381	32 114	43 353	41 763	33 508	47 819	32 819
46 Loans	605	-1 449	8 049	-4 060	-2 942	261	-2 790	22
47 Equity and investment fund shares/units	605	10	1 572	72	15	-49	18	14
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	5 255	3 324	9 398	-3 834	3 293	5 671	239	2 093
Financial balance sheet								
51 Financial net worth	28 430	10 645	-21 154	-38 911	-55 489	-106 251	-147 270	-154 970
52 Financial assets	482 364	521 558	555 529	584 624	605 105	620 747	651 692	675 400
53 Monetary gold and special drawing rights	..	..	0	0	0	0	0	0
54 Currency and deposits	109 313	121 583	129 860	126 606	120 249	116 039	109 664	102 877
55 Debt securities	20 862	24 046	21 191	21 265	18 015	17 965	16 703	17 843
56 Loans	0	0	0	0	0	0	0	0
57 Equity and investment fund shares/units	136 829	157 303	162 769	179 518	197 834	195 045	223 540	241 980
58 Insurance pension and standardised guarantees	2	2	2	2	2	10	2	4
59 Financial derivatives and employee stock options	927	599	212	204	202	2 518	1 504	1 976
60 Other accounts receivable	214 431	218 026	241 496	257 029	268 803	289 172	300 279	310 721
61 Financial liabilities	453 934	510 914	576 683	623 535	660 594	726 998	798 962	830 369
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	10 843	16 176	19 961	25 615	33 338	41 445	53 093	59 875
64 Debt securities	391 878	440 592	482 488	531 026	559 784	612 665	674 254	696 556
65 Loans	4 935	3 458	11 488	7 408	4 465	4 721	1 931	1 953
66 Equity and investment fund shares/units	2 253	2 263	3 836	3 908	3 923	3 874	4 646	4 829
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	519	553	249	733	1 367	219	257	324
69 Other accounts payable	43 506	47 872	58 662	54 845	57 718	64 075	64 782	66 833
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	88 137	89 860	95 428	99 846	104 635	110 208	114 148	120 624
2 Intermediate consumption	24 832	25 181	27 259	28 572	28 907	29 681	29 993	32 318
3 Value added, gross	63 305	64 679	68 169	71 274	75 728	80 527	84 155	88 307
4 Value added, net	46 234	46 417	48 271	50 227	53 317	57 070	59 784	62 838
Generation of income account								
5 Compensation of employees, payable	46 174	46 337	48 232	50 130	53 090	56 987	59 627	62 699
6 Operating surplus, net	57	77	36	94	152	71	141	123
Allocation of primary income account								
7 Taxes on production and imports, receivable	34 910	39 601	41 099	42 278	41 895	49 640	56 704	60 205
8 Subsidies, payable	2 231	2 615	2 683	2 914	2 875	3 058	3 255	3 349
9 Interest, payable	657	1 066	1 150	1 132	951	1 336	1 031	1 028
10 Balance of primary incomes, net	35 143	38 444	39 433	40 664	41 593	47 442	54 516	57 954
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	11 039	11 218	12 911	13 638	13 711	13 934	16 324	16 916
12 Social contributions, receivable	687	689	717	746	790	848	887	932
13 Actual social contributions	..	689	717	746	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	81 630	80 191	86 637	95 110	105 458	109 167	110 158	116 743
16 Social benefits other than social transfers in kind, payable	11 966	12 885	13 629	14 679	18 077	21 457	25 433	27 225
17 Social transfers in kind (via market producers), payable	4 645	4 866	5 054	5 112	5 556	5 894	5 894	6 141
18 Other current transfers, payable	19 968	22 182	24 786	28 501	30 410	32 384	34 425	34 798
19 Disposable income, net	96 565	95 475	101 283	106 979	113 064	117 550	122 027	130 523
Use of disposable income account								
20 Final consumption expenditure	78 250	79 578	85 107	88 897	93 227	98 009	102 264	108 734
21 Individual consumption expenditure	42 251	41 021	45 145	47 143	49 004	52 219	54 257	57 689
22 Collective consumption expenditure	36 000	38 557	39 962	41 753	44 223	45 790	48 007	51 045
23 Saving, gross	35 385	34 159	36 074	39 129	42 248	42 997	44 134	47 258
24 Saving, net	18 315	15 896	16 177	18 082	19 837	19 541	19 763	21 789
Capital account								
25 Capital transfers, receivable	18 381	17 098	17 353	18 004	17 302	16 286	18 253	18 565
26 Capital transfers, payable	12 368	12 768	10 550	10 971	11 259	12 554	13 117	13 050
27 Gross capital formation	48 656	38 731	36 264	36 623	36 963	34 397	36 226	41 112
28 Acquisitions less disposals of non-produced non-financial assets	10 293	6 618	6 603	7 623	7 890	6 640	5 549	6 369
29 Net lending (+)/Net borrowing (-)	-17 550	-6 861	11	1 915	3 438	5 694	7 495	5 291
30 Total expenditure	181 792	173 251	176 212	186 260	195 719	204 061	214 563	228 105
31 Total revenue	164 242	166 390	176 223	188 176	199 157	209 755	222 058	233 396

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Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016
Financial account								
32 Net financial transactions	-15 595	-5 006	3 152	1 096	4 022	4 510	7 195	5 171
33 Total financial assets	-3 820	60	7 602	3 361	4 297	9 007	15 289	9 589
34 Monetary gold and special drawing rights	..	0	0	0	0	0	0	0
35 Currency and deposits	-6 940	-3 498	5 175	2 603	-149	8 309	13 769	5 821
36 Debt securities	14	-23	-28	0	0	221	-100	-121
37 Loans	0	0	0	0	0	0	0	0
38 Equity and investment fund shares/units	3 571	3 037	740	1 239	1 826	1 172	3 235	4 101
39 Insurance pension and standardised guarantees	1	1	-2	4	-3	1	3	-11
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	-466	544	1 716	-485	2 624	-697	-1 617	-202
42 Financial liabilities	11 775	5 065	4 450	2 265	275	4 497	8 095	4 418
43 Monetary gold and special drawing rights	0	0	..	0	0	0	0	0
44 Currency and deposits	0	0	..	0	0	0	0	0
45 Debt securities	2 531	2 424	1 618	236	1 250	1 471	2 439	-560
46 Loans	-106	123	971	2 218	3 403	4 274	2 319	317
47 Equity and investment fund shares/units	1 005	1 025	950	0	834	449	2 264	2 940
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	8 346	1 494	911	-190	-5 212	-1 697	1 073	1 722
Financial balance sheet								
51 Financial net worth	48 995	44 072	50 112	51 508	53 493	56 265	63 193	68 270
52 Financial assets	115 576	115 634	126 434	130 077	132 400	140 923	156 063	165 406
53 Monetary gold and special drawing rights	..	0	0	0	0	0	0	0
54 Currency and deposits	41 958	38 460	43 635	46 237	46 088	54 397	68 167	73 988
55 Debt securities	47	27	0	0	0	225	125	5
56 Loans	0	0	0	0	0	0	0	0
57 Equity and investment fund shares/units	52 222	55 254	59 192	60 713	62 564	63 249	66 334	70 188
58 Insurance pension and standardised guarantees	7	8	6	10	8	9	12	1
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	21 341	21 885	23 602	23 116	23 740	23 043	21 425	21 224
61 Financial liabilities	66 581	71 562	76 322	78 570	78 907	84 658	92 870	97 136
62 Monetary gold and special drawing rights	..	0	0	0	0	0	0	0
63 Currency and deposits	..	0	0	0	0	0	0	0
64 Debt securities	11 007	13 385	15 326	15 544	16 857	19 252	21 808	21 095
65 Loans	22	145	1 116	3 334	6 737	11 012	13 330	13 647
66 Equity and investment fund shares/units	19 818	20 843	21 793	21 793	22 626	23 405	25 669	28 609
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	35 734	37 189	38 088	37 898	32 687	30 990	32 063	33 784
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	2 619	2 750	2 920	3 069	3 182	3 462	3 199	3 358
2 Intermediate consumption	1 009	1 093	1 176	1 272	1 308	1 492	1 111	1 138
3 Value added, gross	1 611	1 658	1 744	1 797	1 874	1 970	2 089	2 220
4 Value added, net	1 505	1 554	1 634	1 680	1 752	1 842	1 956	2 082
Generation of income account								
5 Compensation of employees, payable	1 504	1 553	1 633	1 679	1 752	1 840	1 953	2 079
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	12	17	17	19	18	23	22	16
10 Balance of primary incomes, net	12 570	15 759	16 142	17 215	16 523	17 093	16 601	17 587
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	75 037	81 130	89 371	99 549	106 091	114 768	122 528	130 914
13 Actual social contributions	..	81 130	89 371	99 549	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	751	896	1 078	834	1 936	1 841	1 489	1 375
16 Social benefits other than social transfers in kind, payable	26 563	28 162	30 330	34 209	36 072	39 358	43 251	46 114
17 Social transfers in kind (via market producers), payable	33 468	38 360	40 685	42 589	45 283	49 119	52 841	58 382
18 Other current transfers, payable	153	151	161	174	207	211	210	209
19 Disposable income, net	61 642	69 472	76 101	83 216	88 270	94 142	97 157	103 553
Use of disposable income account								
20 Final consumption expenditure	35 115	40 006	42 518	43 945	46 830	50 735	54 173	59 412
21 Individual consumption expenditure	35 115	40 006	42 518	43 945	46 830	50 735	54 173	59 412
22 Collective consumption expenditure	0	0	0	0	0	0	0	0
23 Saving, gross	26 633	29 570	33 693	39 388	41 561	43 534	43 116	44 279
24 Saving, net	26 528	29 466	33 583	39 272	41 440	43 407	42 984	44 141
Capital account								
25 Capital transfers, receivable	0	0	0	0	0	0	0	0
26 Capital transfers, payable	232	27	37	37	317	321	356	358
27 Gross capital formation	406	345	492	477	490	345	597	507
28 Acquisitions less disposals of non-produced non-financial assets	158	104	53	67	57	132	76	46
29 Net lending (+)/Net borrowing (-)	25 838	29 094	33 111	38 807	40 697	42 737	42 088	43 368
30 Total expenditure	63 504	69 812	74 585	80 524	85 506	92 834	100 419	108 852
31 Total revenue	89 342	98 906	107 695	119 331	126 203	135 571	142 508	152 220

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

Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016	
Financial account									
32	Net financial transactions	25 198	27 362	32 796	37 765	41 366	42 809	42 687	42 309
33	Total financial assets	25 341	27 328	33 295	37 374	41 159	44 325	42 859	42 241
34	Monetary gold and special drawing rights	..	..	0	0	0	0	0	0
35	Currency and deposits	1 987	8 058	-1 084	-5 035	1 991	3 419	1 720	3 281
36	Debt securities	23 019	-644	13 252	13 183	13 691	16 717	8 355	9 250
37	Loans	0	0	0	0	0	0	0	0
38	Equity and investment fund shares/units	-1 427	17 190	18 889	20 390	20 760	17 536	27 610	20 013
39	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	1
40	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41	Other accounts receivable	1 761	2 723	2 238	8 836	4 719	6 654	5 174	9 697
42	Financial liabilities	142	-34	499	-391	-206	1 517	172	-68
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	13	5	-34	15	-10	-7	-4	-4
47	Equity and investment fund shares/units	0	0	0	0	0	683	42	-66
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	130	-39	533	-406	-196	841	134	3
Financial balance sheet									
51	Financial net worth	299 370	347 281	379 998	417 064	456 526	510 471	554 064	606 608
52	Financial assets	302 728	350 289	383 476	425 462	464 550	519 174	563 153	615 821
53	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54	Currency and deposits	14 536	22 595	21 509	16 474	18 463	21 887	23 605	26 891
55	Debt securities	204 447	207 701	224 115	237 034	244 400	266 444	279 302	285 653
56	Loans	0	0	0	0	0	0	0	0
57	Equity and investment fund shares/units	69 019	98 258	109 639	141 524	168 351	191 340	213 821	242 714
58	Insurance pension and standardised guarantees	0	0	0	1	0	0	0	1
59	Financial derivatives and employee stock options	165	211	210	554	338	341	174	236
60	Other accounts receivable	14 560	21 525	28 003	29 876	32 999	39 162	46 250	60 326
61	Financial liabilities	3 358	3 008	3 478	8 398	8 024	8 703	9 089	9 213
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	49	54	21	36	26	19	15	10
66	Equity and investment fund shares/units	0	0	0	0	0	24	67	0
67	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68	Financial derivatives and employee stock options	1 684	1 368	1 339	632	464	284	498	690
69	Other accounts payable	1 625	1 586	2 119	7 731	7 534	8 375	8 509	8 513

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20180213/4ed8b>.

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

	2009	2010	2011	2012	2013	2014	2015	2016
II.1 GENERAL GOVERNMENT								
1 Total receipts	..	315 502	342 464	362 416	..	..	..	..
2 Total tax receipts and actual social contributions
3 Total tax receipts	210 887	230 807	249 287	258 649	260 176	270 524	291 192	319 051
4 Taxes on production and imports	122 907	137 470	140 963	145 398	146 075	152 559	163 707	176 017
5 Taxes on products	110 305	123 664	126 306	130 018	130 246	135 685	145 258	156 557
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	12 601	13 806	14 657	15 380	15 828	16 874	18 450	19 460
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	85 280	89 346	104 000	108 250	109 501	112 859	122 769	138 031
39 Taxes on income	72 594	76 546	89 245	92 885	94 057	97 302	104 691	119 388
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	12 686	12 799	14 756	15 366	15 444	15 557	18 078	18 643
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	2 700	3 991	4 324	5 001	4 601	5 106	4 716	5 003
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	..	84 695	93 177	103 767	..	..	..	..
62 Employers' actual social contributions	34 750	37 228	40 432	44 921	48 079	52 566	55 800	59 240
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

	2009	2010	2011	2012	2013	2014	2015	2016
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	164 939	179 987	195 278	202 733	204 571	206 950	218 165	241 930
4 Taxes on production and imports	87 997	97 869	99 864	103 120	104 180	102 919	107 003	115 812
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	74 241	78 128	91 090	94 612	95 790	98 925	106 445	121 115
8 Taxes on income	..	76 546	89 245	92 885	..	..	..	..
9 Other current taxes	..	1 582	1 845	1 728	..	..	..	..
10 Capital taxes	2 700	3 991	4 324	5 001	4 601	5 106	4 716	5 003
11 Actual social contributions	..	2 876	3 088	3 472	..	..	..	..
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	45 949	50 819	54 010	55 916	55 606	63 574	73 028	77 121
4 Taxes on production and imports	34 910	39 601	41 099	42 278	41 895	49 640	56 704	60 205
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	11 039	11 218	12 911	13 638	13 711	13 934	16 324	16 916
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	..	689	717	746	..	..	..	..
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	..	81 130	89 371	99 549	..	..	..	..
12 Imputed social contributions	..	..	..	..	..	..	..	..
13 Capital transfers for taxes and social cont., unlikely to be collected	..	..	..	..	..	..	..	..

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20180213/4fba2>.

Source: Bank of Korea (BOK).

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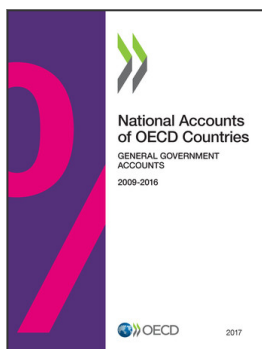
Table III. Expenditure by function

Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016
III.1 GENERAL GOVERNMENT								
1 Total expenditure	401 767	392 264	431 076	450 812	453 991	475 250	505 139	..
2 General public services	72 775	69 011	73 693	77 702	77 495	78 794	79 617	..
3 Defence	30 225	30 328	32 761	33 603	35 369	37 082	38 650	..
4 Public order and safety	14 504	14 651	15 536	17 039	18 240	18 984	20 751	..
5 Economic affairs	83 407	74 104	90 220	88 636	76 061	76 717	82 014	..
6 Environment protection	12 251	9 972	10 318	10 672	10 764	11 779	..	..
7 Housing and community amenities	16 551	13 304	13 138	13 184	13 534	12 456	12 823	..
8 Health	41 436	46 647	49 297	51 560	55 159	59 435	64 417	..
9 Recreation, culture and religion	8 916	8 194	8 523	9 103	9 822	10 204	11 524	..
10 Education	62 182	61 790	66 542	71 516	73 840	77 563	81 625	..
11 Social protection	59 521	64 265	71 048	77 797	83 708	92 237	101 613	..
<i>of which:</i>								
12 Compensation of employees	80 323	81 106	84 564	88 769	94 205	99 644	104 576	..
13 General public services	18 084	18 218	18 600	20 021	21 393	22 175	23 039	..
14 Defence	9 751	9 896	10 405	11 040	11 697	12 062	12 711	..
15 Public order and safety	9 743	9 965	10 601	11 554	12 121	12 897	14 242	..
16 Economic affairs	6 229	6 212	6 374	6 626	7 195	7 513	7 939	..
17 Environment protection	1 435	1 474	1 501	1 586	1 599	1 747	..	..
18 Housing and community amenities	572	601	708	750	712	786	776	..
19 Health	1 274	1 293	1 342	1 401	1 476	1 506	1 693	..
20 Recreation, culture and religion	1 072	1 065	1 108	1 188	1 228	1 314	1 573	..
21 Education	28 325	28 453	29 801	30 324	32 153	34 725	35 681	..
22 Social protection	3 838	3 929	4 123	4 279	4 630	4 919	5 160	..
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	250 058	241 171	279 262	290 849	287 478	295 652	311 898	..
2 General public services	58 829	52 246	57 835	61 152	73 375	74 246	75 089	..
3 Defence	31 984	32 188	34 789	35 910	35 783	37 022	38 819	..
4 Public order and safety	11 835	11 947	12 758	13 973	13 910	14 697	15 589	..
5 Economic affairs	59 151	51 456	73 047	70 256	55 159	52 226	56 918	..
6 Environment protection	3 033	2 971	2 936	3 139	3 099	6 584	6 980	..
7 Housing and community amenities	4 562	3 884	3 438	3 466	3 675	3 929	4 039	..
8 Health	8 985	9 559	9 763	10 586	10 319	10 553	12 016	..
9 Recreation, culture and religion	3 247	3 626	3 913	4 511	4 067	4 139	4 688	..
10 Education	45 057	46 559	50 397	55 677	56 049	57 617	60 581	..
11 Social protection	23 375	26 737	30 387	32 180	32 042	34 641	37 179	..
III.4 LOCAL GOVERNMENT								
1 Total expenditure	181 792	173 251	176 212	186 260	195 719	204 061	214 563	..
2 General public services	26 784	28 931	29 318	30 821	34 409	35 901	36 178	..
3 Defence	233	226	229	239	246	252	260	..
4 Public order and safety	3 009	3 028	3 134	3 636	4 895	4 783	5 821	..
5 Economic affairs	45 543	42 049	37 870	40 222	37 814	37 815	38 974	..
6 Environment protection	10 592	7 985	8 225	8 447	8 696	9 134	9 492	..
7 Housing and community amenities	14 787	12 047	12 231	12 415	12 661	12 047	12 484	..
8 Health	6 816	6 849	7 171	7 291	7 788	8 215	8 867	..
9 Recreation, culture and religion	7 540	6 551	6 714	6 960	7 456	7 793	8 558	..
10 Education	48 437	47 590	51 284	53 839	54 952	57 977	59 772	..
11 Social protection	18 052	17 996	20 036	22 392	26 804	30 146	34 158	..
III.5 SOCIAL SECURITY FUNDS								
1 Total expenditure	63 504	69 812	74 585	80 524	85 506	92 834	100 419	..
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	31 334	36 175	38 445	40 327	43 592	47 265	50 710	..
9 Recreation, culture and religion	0	0	0	0	0	0	0	..
10 Education	1 273	1 351	1 407	1 469	1 692	1 854	2 131	..
11 Social protection	30 897	32 286	34 733	38 728	40 222	43 715	47 579	..

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20180213/93285>.

Source: Bank of Korea (BOK).



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