

KOREA

	Unit					2018		2019				2020		
		2016	2017	2018	2019	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
NATIONAL ACCOUNTS														
GDP - current prices, sa	KRW tln	1 740.8	1 835.7	1 898.2	1 919.0 p	479.7	477.8	473.1 p	479.9 p	481.4 p	484.6 p	476.8 p	472.2 p	485.7 p
Private final consumption expenditure, sa	KRW tln	834.8	872.8	911.6	931.7 p	228.9	230.4	229.4 p	232.7 p	233.2 p	236.3 p	221.0 p	224.2 p	225.5 p
Government final consumption exp., sa	KRW tln	265.3	283.0	304.7	329.3 p	76.7	78.5	79.6 p	81.8 p	82.8 p	85.0 p	86.9 p	87.6 p	87.4 p
Gross fixed capital formation, sa	KRW tln	517.3	578.5	576.6	575.1 p	141.8	142.1	139.9 p	143.8 p	143.9 p	147.5 p	149.7 p	148.4 p	150.6 p
Change in inventories, sa	KRW tln	7.4	14.3	21.1	26.5 p	3.8	9.5	5.1 p	11.7 p	6.2 p	3.5 p	0.4 p	7.1 p	-0.6 p
Exports of goods and services, sa	KRW tln	698.6	751.4	791.8	766.6 p	207.3	200.1	186.1 p	192.4 p	196.8 p	191.3 p	191.3 p	156.6 p	180.3 p
Imports of goods and services, sa	KRW tln	582.7	664.3	707.6	711.0 p	178.9	182.7	167.4 p	182.2 p	181.9 p	179.5 p	172.8 p	151.8 p	157.4 p
GDP - constant prices, sa	Growth	2.95	3.16	2.91	2.04 p	0.58	0.87	-0.34 p	1.01 p	0.38 p	1.31 p	-1.28 p	-3.15 p	2.14 p
GDP deflator, sa	2015=100	102.0	104.3	104.8	103.8 p	105.6	104.3	103.7 p	104.1 p	104.0 p	103.4 p	103.0 p	105.4 p	106.1 p
PRODUCTION														
Industrial sector														
Industry, sa	2015=100	102.2	104.8	106.3	106.3	107.8	106.1	103.8	105.3	107.3	108.5	108.6	100.9	106.7
Manufacturing, sa	2015=100	102.3	104.7	106.1	106.2	107.5	106.0	103.5	105.1	107.2	108.6	108.7	100.6	106.7
Construction, sa	2015=100	115.4	127.1	120.6	..	118.8	112.9	..	..	..	..	..	..	..
SALES														
Retail trade														
Retail trade, sa	2015=100	103.9	105.9	110.5	113.1	110.3	111.0	112.0	112.6	112.9	115.1	107.7	114.7	113.9
Car registrations, sa	2015=100	100.2	100.0	99.8	..	..	..	..	..	..	..	..	..	..
ORDERS														
Construction														
Permits issued: dwellings, sa	2015=100	91.7	82.2	67.0	54.1	66.4	59.1	..	..	..	..	..	..	..
LABOUR														
Labour force														
Total, sa	'000	27 418	27 748	27 895	28 186	27 897	27 978	28 104	28 152	28 137	28 339	28 330	27 801	27 892
Men, sa	'000	15 836	15 975	16 002	16 089	15 977	16 035	16 088	16 088	16 039	16 139	16 132	15 933	15 945
Women, sa	'000	11 583	11 772	11 893	12 097	11 920	11 943	12 016	12 064	12 098	12 200	12 198	11 868	11 946
Employment														
Total, sa	'000	26 409	26 725	26 822	27 123	26 780	26 894	26 995	27 035	27 146	27 313	27 289	26 632	26 839
Men, sa	'000	15 241	15 368	15 372	15 463	15 335	15 389	15 436	15 416	15 463	15 538	15 537	15 263	15 361
Women, sa	'000	11 168	11 356	11 450	11 660	11 445	11 505	11 559	11 619	11 684	11 776	11 752	11 369	11 478
Employment rate														
Total, sa	%	60.6	60.8	60.7	60.9	60.6	60.7	60.8	60.8	60.9	61.2	61.1	59.5	59.9
Men, sa	%	71.2	71.2	70.8	70.6	70.6	70.7	70.8	70.5	70.6	70.8	70.7	69.3	69.7
Women, sa	%	50.3	50.8	50.9	51.6	50.9	51.1	51.2	51.4	51.6	51.9	51.8	50.0	50.4
Unemployment														
Total, sa	'000	1 009	1 023	1 073	1 063	1 117	1 084	1 109	1 117	990	1 025	1 041	1 168	1 053
Men, sa	'000	594	607	630	627	642	646	652	672	576	601	595	670	584
Women, sa	'000	415	416	443	437	475	438	457	446	414	424	446	499	469
Harmonised unemployment rate, sa	%	3.7	3.7	3.8	3.8	4.0	3.9	3.9	4.0	3.5	3.6	3.7	4.2	3.8
Labour compensation														
Hourly earnings, sa	2015=100	104.2	106.4	113.6	116.2	112.6	114.1	117.3	115.1	115.7	115.0	112.2	115.0	116.4
Unit labour cost														
Total economy (early estimates), sa	%	1.37	0.19	1.80	1.52	0.25	-0.52	3.04	-0.81	0.17	-0.86	0.28	2.53	..
PRICES														
Producer prices														
Domestic manufacturing	2015=100	96.5	101.1	103.3	102.3	104.2	103.4	102.0	102.7	102.4	102.0	101.1	98.2	99.3
Consumer prices														
All items	2015=100	101.0	102.9	104.5	104.9	104.8	104.8	104.5	104.9	104.9	105.2	105.7	104.8	105.5
Food	2015=100	102.3	105.8	108.7	108.8	110.8	109.9	108.9	108.6	108.3	109.2	110.8	111.3	115.2
Energy	2015=100	90.6	93.7	95.9	93.4	95.5	97.3	90.2	94.3	92.9	96.3	96.1	87.6	85.2
Non-food, non-energy	2015=100	101.9	103.4	104.6	105.4	104.8	104.8	105.3	105.5	105.6	105.4	105.9	105.6	106.0
Services less housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..

KOREA (cont.)

	Unit	2019			2020									
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
NATIONAL ACCOUNTS														
GDP - current prices, sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
Private final consumption expenditure, sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
Government final consumption exp., sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
Gross fixed capital formation, sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
Change in inventories, sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
Exports of goods and services, sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
Imports of goods and services, sa	KRW tln	..	..	..	..	..	..	..	..	..	..	..	..	..
GDP - constant prices, sa	Growth	..	..	..	..	..	..	..	..	..	..	..	..	..
GDP deflator, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
PRODUCTION														
Industrial sector														
Industry, sa	2015=100	106.9	107.4	111.3	109.6	105.5	110.7	103.4	96.2	103.0	105.0	104.6	110.4	109.1
Manufacturing, sa	2015=100	107.0	107.4	111.5	109.8	105.4	110.9	103.1	95.9	102.8	105.2	104.4	110.6	109.2
Construction, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
SALES														
Retail trade														
Retail trade, sa	2015=100	113.5	115.5	116.2	112.6	105.8	104.8	110.4	115.5	118.2	111.1	114.4	116.2	115.1
Car registrations, sa	2015=100	..	..	..	75.1	..	..	..	..	..	..	..	..	..
ORDERS														
Construction														
Permits issued: dwellings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
LABOUR														
Labour force														
Total, sa	'000	28 244	28 313	28 460	28 646	28 449	27 896	27 554	27 899	27 949	27 987	27 813	27 875	28 010
Men, sa	'000	16 091	16 131	16 195	16 252	16 169	15 975	15 825	15 977	15 998	15 978	15 888	15 970	16 035
Women, sa	'000	12 153	12 182	12 265	12 393	12 281	11 920	11 730	11 922	11 951	12 009	11 925	11 905	11 975
Employment														
Total, sa	'000	27 261	27 284	27 395	27 503	27 522	26 842	26 504	26 657	26 736	26 808	26 922	26 787	26 841
Men, sa	'000	15 510	15 512	15 591	15 617	15 618	15 375	15 217	15 265	15 308	15 320	15 408	15 356	15 358
Women, sa	'000	11 751	11 772	11 805	11 885	11 904	11 467	11 287	11 391	11 429	11 488	11 514	11 431	11 482
Employment rate														
Total, sa	%	61.1	61.1	61.3	61.6	61.6	60.0	59.3	59.6	59.7	59.8	60.1	59.8	59.8
Men, sa	%	70.7	70.7	70.9	71.1	71.0	69.9	69.2	69.3	69.5	69.5	69.9	69.6	69.6
Women, sa	%	51.9	51.9	52.0	52.4	52.4	50.5	49.7	50.1	50.2	50.5	50.6	50.2	50.4
Unemployment														
Total, sa	'000	983	1 029	1 064	1 143	927	1 054	1 051	1 242	1 213	1 179	891	1 088	1 170
Men, sa	'000	581	618	604	635	551	600	608	711	690	659	480	614	677
Women, sa	'000	402	411	460	508	377	453	443	531	522	520	411	475	493
Harmonised unemployment rate, sa	%	3.5	3.6	3.7	4.0	3.3	3.8	3.8	4.5	4.3	4.2	3.2	3.9	4.2
Labour compensation														
Hourly earnings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Unit labour cost														
Total economy (early estimates), sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
PRICES														
Producer prices														
Domestic manufacturing	2015=100	102.2	101.9	102.0	101.9	101.5	99.9	98.0	97.8	98.7	99.1	99.3	99.4	99.3
Consumer prices														
All items	2015=100	105.5	104.9	105.1	105.8	105.8	105.5	105.0	104.7	104.9	104.9	105.5	106.2	105.6
Food	2015=100	110.7	107.9	109.0	110.8	110.3	111.3	111.3	111.5	111.2	111.3	114.8	119.7	119.8
Energy	2015=100	96.3	96.1	96.4	97.1	96.7	94.4	89.5	85.7	87.8	84.1	84.1	87.3	86.6
Non-food, non-energy	2015=100	105.5	105.3	105.4	105.9	106.0	105.8	105.5	105.6	105.6	106.0	106.2	105.9	105.2
Services less housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..

KOREA (cont.)

	Unit					2018		2019				2020		
		2016	2017	2018	2019	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
INTERNATIONAL FINANCE														
Interest rates														
Overnight interbank rate	% p.a.	1.22	1.51	1.77	1.28	1.54	1.77	1.76	1.76	1.52	1.28	0.98	0.48	0.48
Short-term (3-month interbank)	% p.a.	1.49	1.44	1.68	1.70	1.65	1.77	1.88	1.83	1.57	1.50	1.37	0.97	0.70
Long-term (10-year government bonds)	% p.a.	1.75	2.28	2.50	1.70	2.44	2.18	1.98	1.78	1.39	1.66	1.56	1.43	1.41
Monetary aggregates														
Narrow, sa	KRW trn	739.0	807.1	843.5	885.0	846.6	851.7	865.1	873.4	897.2	936.2	1 002.5	1 079.4	1 136.2
Broad, sa	KRW trn	3 239.5	3 456.3	3 699.0	3 991.4	3 740.4	3 816.9	3 909.3	3 979.5	4 056.4	4 120.6	4 235.7	4 319.3	4 382.2
Share prices	2015=100	98.7	114.8	115.7	104.8	114.0	104.7	107.3	106.3	100.6	105.1	102.1	98.6	114.7
BUSINESS AND CONSUMER OPINIONS														
Manufacturing														
Production: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Retail trade														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Services														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Consumer														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	99	105	103	98	..	..	..	..	..	..	..	..	..
INTERNATIONAL TRADE														
Imports c.i.f., sa	KRW trn	469.61	542.03	589.20	586.40	148.52	153.49	141.32	150.00	150.54	144.54	144.29	132.00	136.32
Exports f.o.b., sa	KRW trn	574.56	648.76	665.29	631.49	174.25	168.53	155.68	158.81	161.84	155.16	162.10	132.40	155.15
Net trade, sa	KRW trn	104.95	106.73	76.09	45.08	25.73	15.04	14.36	8.81	11.30	10.61	17.81	0.40	18.83
BALANCE OF PAYMENTS (BPM6)														
Current account balance, sa	% of GDP	6.57	4.63	4.49	3.64 p	5.78	3.83	3.27 p	3.31 p	3.96 p	4.04 p	4.23 p	1.86 p	..
Current account balance, sa	USD bln	97.92	75.23	77.47	59.97	24.74	16.25	13.76	13.61	15.95	16.65	16.89	7.21	19.06
Goods balance, sa	USD bln	116.46	113.59	110.09	76.86	32.99	22.75	22.57	17.61	17.58	19.09	19.24	9.15	23.21
Goods credits (exports), sa	USD bln	511.93	580.31	626.27	561.96	159.90	153.43	143.02	140.01	139.67	139.26	136.03	110.77	132.19
Goods debits (imports), sa	USD bln	395.46	466.72	516.18	485.11	126.91	130.67	120.45	122.40	122.09	120.16	116.79	101.62	108.97
Services balance, sa	USD bln	-17.34	-36.73	-29.37	-23.02	-7.63	-5.95	-6.37	-5.55	-5.45	-5.65	-4.10	-4.13	-4.16
Services credits (exports), sa	USD bln	94.81	89.70	103.68	107.63	25.77	27.40	26.35	27.29	26.82	27.16	24.35	19.69	20.02
Services debits (imports), sa	USD bln	112.15	126.44	133.05	130.65	33.40	33.36	32.73	32.84	32.27	32.81	28.45	23.83	24.18
Primary income balance, sa	USD bln	4.57	5.34	4.90	12.20	1.05	1.21	-0.54	3.22	4.59	4.93	2.22	2.12	0.88
Secondary income balance, sa	USD bln	-5.77	-6.96	-8.15	-6.06	-1.67	-1.77	-1.89	-1.68	-0.77	-1.72	-0.47	0.08	-0.87
Capital account balance	USD bln	-0.05	-0.03	0.32	-0.06	0.06	0.22	-0.04	0.02	-0.01	-0.03	-0.04	-0.16	0.00
Financial account, net	USD bln	99.81	84.43	76.93	60.95	28.89	20.72	12.11	11.52	16.03	21.29	13.82	4.06	23.33
Direct investment, net	USD bln	17.79	16.16	26.04	24.97	9.61	5.40	7.70	6.77	4.69	5.80	5.65	2.51	9.12
Direct investment, net acquisition of assets	USD bln	29.89	34.07	38.22	35.53	10.38	9.60	9.27	9.67	6.05	10.55	8.02	3.62	10.20
Direct investment, net incurrence of liabilities	USD bln	12.10	17.91	12.18	10.57	0.77	4.20	1.57	2.90	1.36	4.74	2.37	1.11	1.09
Portfolio investment, net	USD bln	66.97	57.85	47.42	40.12	8.54	19.32	13.21	2.75	7.27	16.89	10.56	9.09	1.47
Portfolio investment, net acquisition of assets	USD bln	63.20	75.33	69.03	58.58	17.58	13.38	18.35	17.92	12.15	10.16	7.88	16.04	10.52
Portfolio investment, net incurrence of liabilities	USD bln	-3.77	17.47	21.61	18.46	9.04	-5.94	5.15	15.16	4.88	-6.72	-2.68	6.95	9.05
Financial derivatives, net	USD bln	-3.44	-8.25	-1.50	5.97	2.10	0.97	0.49	3.82	1.97	-0.31	3.61	3.44	-0.44
Other investment, net	USD bln	10.88	14.31	-12.52	-11.58	6.50	-7.72	-10.33	2.06	-0.38	-2.93	1.56	-19.29	9.96
Other investment, net acquisition of assets	USD bln	10.17	15.68	-5.68	-3.81	6.84	-9.95	-6.72	7.99	-2.26	-2.82	18.15	-17.85	1.90
Other investment, net incurrence of liabilities	USD bln	-0.71	1.37	6.84	7.77	0.34	-2.23	3.60	5.93	-1.88	0.11	16.59	1.44	-8.06
Reserve assets, net	USD bln	7.62	4.36	17.50	1.47	2.15	2.76	1.04	-3.88	2.48	1.84	-7.56	8.31	3.23
Errors and omissions	USD bln	1.93	9.22	-0.85	1.04	0.14	0.99	-0.04	1.06	-3.16	3.19	0.53	-1.61	-0.90

KOREA (cont.)

	Unit	2019			2020									
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
INTERNATIONAL FINANCE														
Interest rates														
Overnight interbank rate	% p.a.	1.35	1.28	1.28	1.27	1.24	0.98	0.74	0.70	0.48	0.48	0.50	0.48	0.51
Short-term (3-month interbank)	% p.a.	1.46	1.52	1.53	1.47	1.42	1.23	1.10	1.02	0.79	0.79	0.68	0.63	0.63
Long-term (10-year government bonds)	% p.a.	1.58	1.75	1.65	1.66	1.54	1.49	1.50	1.39	1.39	1.36	1.37	1.50	1.51
Monetary aggregates														
Narrow, sa	KRW tln	897.3	914.9	936.2	939.6	973.6	1 002.5	1 025.0	1 049.1	1 079.4	1 091.3	1 110.2	1 136.2	..
Broad, sa	KRW tln	4 076.6	4 106.1	4 120.6	4 148.3	4 180.8	4 235.7	4 269.5	4 301.6	4 319.3	4 350.9	4 349.2	4 382.2	..
Share prices	2015=100	102.6	105.8	107.0	109.7	107.8	88.8	92.2	97.5	106.1	109.2	117.0	117.8	117.2
BUSINESS AND CONSUMER OPINIONS														
Manufacturing														
Production: future tendency, sa	% balance	-16	-14	-14	-11	-17	-31	-38	-44	-38	-34	-26	-25	-14
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	7	5	8	8	3	6	10	11	10	8	9	5	4
Confidence indicator, sa	% balance	-15	-13	-13	-12	-14	-24	-30	-34	-30	-26	-22	-19	-12
Construction														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Retail trade														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Services														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Consumer														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	99	101	101	104	97	78	71	78	82	84	88	79	92
INTERNATIONAL TRADE														
Imports c.i.f., sa	KRW tln	47.21	47.68	49.65	48.27	46.53	49.49	45.23	43.85	42.91	45.16	44.21	46.94	44.13
Exports f.o.b., sa	KRW tln	52.35	50.23	52.58	52.48	54.82	54.80	42.90	43.91	45.59	50.21	49.56	55.39	49.56
Net trade, sa	KRW tln	5.13	2.54	2.94	4.21	8.29	5.32	-2.34	0.06	2.68	5.04	5.35	8.44	5.43

.. Not available; p Provisional data

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20201208/3639>.

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