

KOREA

	Unit					2020	2021				2022			
		2019	2020	2021	2022	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
NATIONAL ACCOUNTS														
GDP - current prices, sa	KRW tln	1 924.5	1 940.7	2 071.7 p	2 150.6 p	494.9	504.9 p	514.7 p	521.8 p	530.3 p	532.8 p	540.8 p	538.8 p	539.3 p
Private final consumption expenditure, sa	KRW tln	935.9	900.3	955.8 p	1 040.4 p	225.3	229.6 p	239.4 p	240.3 p	246.5 p	247.7 p	259.2 p	266.5 p	267.0 p
Government final consumption exp., sa	KRW tln	328.7	350.1	376.2 p	402.8 p	88.3	90.2 p	93.5 p	94.9 p	97.7 p	98.5 p	99.7 p	100.3 p	104.2 p
Gross fixed capital formation, sa	KRW tln	579.0	607.5	654.0 p	687.6 p	153.7	159.4 p	162.3 p	164.2 p	168.1 p	164.6 p	168.6 p	176.4 p	178.7 p
Change in inventories, sa	KRW tln	27.1	11.3	10.8 p	25.4 p	1.6	-1.8 p	3.6 p	2.9 p	6.1 p	0.1 p	7.6 p	11.9 p	5.7 p
Exports of goods and services, sa	KRW tln	755.9	705.6	870.8 p	1 037.8 p	180.6	198.4 p	209.1 p	225.2 p	238.1 p	256.6 p	267.0 p	270.7 p	245.7 p
Imports of goods and services, sa	KRW tln	702.1	634.1	796.7 p	1 043.6 p	154.6	171.0 p	193.4 p	205.9 p	226.4 p	234.3 p	261.0 p	287.4 p	261.9 p
GDP - constant prices, sa	Growth	2.24	-0.71	4.15 p	2.56 p	1.21	1.72 p	0.83 p	0.21 p	1.34 p	0.63 p	0.74 p	0.32 p	-0.41 p
GDP deflator, sa	2015=100	103.9	105.5	108.1 p	109.5 p	106.2	106.5 p	107.7 p	109.0 p	109.3 p	109.1 p	109.9 p	109.2 p	109.7 p
PRODUCTION														
Industrial sector														
Industry, sa	2015=100	106.7	106.4	115.1	116.7	110.9	114.5	113.0	114.9	118.2	122.0	119.3	116.4	108.9
Manufacturing, sa	2015=100	106.6	106.4	115.4	117.0	111.1	114.9	113.2	115.0	118.5	122.4	119.7	116.6	108.9
Construction, sa	2015=100	120.8	118.4	110.4	113.4	105.5	100.0	98.1	97.0	101.0	99.0	100.4	100.8	..
SALES														
Retail trade														
Retail trade, sa	2015=100	113.0	112.9	122.3	121.8	114.0	120.2	122.3	123.3	123.9	123.3	122.1	122.0	120.8
Car registrations	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
ORDERS														
Construction														
Permits issued: dwellings, sa	2015=100	54.1	53.9	67.3	75.4	..	..	..	..	..	..	..	..	..
LABOUR														
Labour force														
Total, sa	'000	28 186	28 012	28 310	28 922	28 071	28 081	28 310	28 295	28 489	28 759	28 949	28 973	28 987
Men, sa	'000	16 089	16 005	16 124	16 376	16 018	16 049	16 122	16 097	16 203	16 323	16 407	16 403	16 364
Women, sa	'000	12 097	12 007	12 186	12 546	12 053	12 032	12 189	12 198	12 285	12 435	12 543	12 571	12 623
Employment														
Total, sa	'000	27 123	26 904	27 273	28 089	26 887	26 890	27 249	27 396	27 549	27 907	28 123	28 168	28 154
Men, sa	'000	15 463	15 381	15 548	15 928	15 370	15 380	15 526	15 588	15 694	15 856	15 967	15 970	15 919
Women, sa	'000	11 660	11 523	11 725	12 161	11 517	11 510	11 722	11 807	11 855	12 051	12 156	12 198	12 235
Employment rate														
Total, sa	%	60.9	60.1	60.5	62.1	59.9	59.8	60.5	60.7	61.0	61.7	62.2	62.2	62.1
Men, sa	%	70.6	69.8	70.0	71.5	69.6	69.4	70.0	70.2	70.6	71.3	71.7	71.7	71.4
Women, sa	%	51.6	50.7	51.2	52.9	50.5	50.4	51.3	51.6	51.7	52.5	52.9	53.0	53.2
Unemployment														
Total, sa	'000	1 063	1 108	1 037	832	1 184	1 191	1 061	899	939	851	826	806	834
Men, sa	'000	627	624	576	447	649	668	595	509	509	467	440	433	445
Women, sa	'000	437	484	461	385	535	523	466	391	431	384	387	373	389
Harmonised unemployment rate, sa	%	3.8	3.9	3.7	2.9	4.2	4.3	3.8	3.2	3.3	3.0	2.9	2.8	2.9
Labour compensation														
Hourly earnings, sa	2015=100	116.2	115.5	123.5	130.7	118.0	118.8	122.7	125.1	127.1	131.5	129.2	130.4	..
Unit labour cost														
Total economy (early estimates), sa	%	1.34	0.29	1.59	..	-0.11	-0.80	2.31	1.52	0.32	2.63	-1.03	1.11	..
PRICES														
Producer prices														
Domestic manufacturing	2015=100	102.3	99.6	110.0	122.9	100.0	103.8	108.7	112.1	115.6	118.9	125.2	124.3	123.3
Consumer prices														
All items	2015=100	104.9	105.4	108.1	113.5	105.6	107.0	107.6	108.3	109.4	111.1	113.4	114.7	115.1
Food	2015=100	108.8	113.6	120.3	127.4	116.5	119.2	119.3	120.7	121.8	124.2	126.1	130.3	129.0
Energy	2015=100	93.4	88.9	95.6	113.8	86.7	91.2	94.1	95.7	101.5	104.4	118.3	116.2	116.4
Non-food, non-energy	2015=100	105.4	105.8	107.2	111.1	105.8	106.5	106.9	107.5	108.0	109.5	110.6	111.8	112.6
Services less housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..

KOREA (cont.)

	Unit	2022											2023			
		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb		
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	120.3	122.9	119.0	118.6	120.3	118.6	116.0	114.6	110.3	109.9	106.5	109.6	..	109.6	..
Manufacturing, sa	2015=100	120.7	123.3	119.4	119.1	120.7	118.8	116.2	114.8	110.5	110.0	106.1	109.5	..	109.5	..
Construction, sa	2015=100	96.1	97.4	97.2	102.5	101.3	98.2	101.9	102.3	107.0	108.5	..	..	..	..	..
SALES																
Retail trade																
Retail trade, sa	2015=100	124.5	124.5	122.8	122.0	121.5	120.7	123.6	121.6	122.7	120.1	119.8	117.3	..	117.3	..
Car registrations	2015=100	74.1	95.4	96.0	96.6	90.5	99.1	87.5	93.1	92.3	105.2	96.2	95.1	88.9	95.1	88.9
ORDERS																
Construction																
Permits issued: dwellings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
LABOUR																
Labour force																
Total, sa	'000	28 853	28 799	28 873	29 002	28 974	29 009	28 936	28 976	28 974	28 977	29 010	28 938	29 117	28 938	29 117
Men, sa	'000	16 338	16 326	16 362	16 428	16 431	16 431	16 377	16 400	16 412	16 359	16 319	16 310	16 335	16 310	16 335
Women, sa	'000	12 515	12 473	12 512	12 573	12 543	12 578	12 558	12 575	12 562	12 618	12 691	12 628	12 782	12 628	12 782
Employment																
Total, sa	'000	28 056	27 994	28 065	28 170	28 133	28 155	28 182	28 166	28 174	28 163	28 123	28 097	28 374	28 097	28 374
Men, sa	'000	15 879	15 891	15 936	15 989	15 977	15 961	15 981	15 968	15 975	15 921	15 861	15 846	15 915	15 846	15 915
Women, sa	'000	12 177	12 103	12 129	12 182	12 157	12 195	12 201	12 198	12 199	12 243	12 262	12 251	12 459	12 251	12 459
Employment rate																
Total, sa	%	62.1	61.9	62.0	62.3	62.2	62.2	62.3	62.2	62.2	62.1	62.0	62.0	62.6	62.0	62.6
Men, sa	%	71.4	71.4	71.6	71.8	71.8	71.7	71.8	71.7	71.7	71.4	71.1	71.0	71.3	71.0	71.3
Women, sa	%	53.0	52.7	52.8	53.0	52.9	53.0	53.1	53.0	53.0	53.2	53.3	53.2	54.1	53.2	54.1
Unemployment																
Total, sa	'000	797	806	808	831	840	854	754	809	800	814	887	842	743	842	743
Men, sa	'000	459	435	426	440	454	470	397	432	437	439	458	464	420	464	420
Women, sa	'000	338	371	382	392	386	384	358	378	363	375	429	377	323	377	323
Harmonised unemployment rate, sa	%	2.8	2.8	2.8	2.9	2.9	2.9	2.6	2.8	2.8	2.8	3.1	2.9	2.6	2.9	2.6
Labour compensation																
Hourly earnings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Unit labour cost																
Total economy (early estimates), sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
PRICES																
Producer prices																
Domestic manufacturing	2015=100	118.3	121.5	124.0	125.4	126.4	125.6	123.6	123.6	124.1	123.5	122.3	..	..	..	..
Consumer prices																
All items	2015=100	111.0	111.8	112.6	113.4	114.1	114.6	114.5	114.8	115.1	115.0	115.2	116.1	116.4	116.1	116.4
Food	2015=100	124.4	124.2	125.1	126.6	126.5	128.5	130.3	132.1	130.4	127.7	128.9	131.1	131.6	131.1	131.6
Energy	2015=100	102.4	111.2	115.8	117.4	121.7	121.1	113.1	114.4	117.2	117.4	114.7	115.0	114.1	115.0	114.1
Non-food, non-energy	2015=100	109.6	109.7	110.1	110.7	111.1	111.5	111.9	111.8	112.2	112.6	112.9	113.6	113.9	113.6	113.9
Services less housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

KOREA (cont.)

	Unit					2020	2021				2022			
		2019	2020	2021	2022	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INTERNATIONAL FINANCE														
Interest rates														
Overnight interbank rate	% p.a.	1.28	0.51	1.01	3.24	0.51	0.49	0.51	0.77	1.01	1.24	1.75	2.53	3.24
Short-term (3-month interbank)	% p.a.	1.70	0.92	0.85	2.48	0.65	0.72	0.69	0.81	1.17	1.46	1.80	2.74	3.90
Long-term (10-year government bonds)	% p.a.	1.70	1.50	2.06	3.36	1.60	1.87	2.09	1.98	2.31	2.66	3.38	3.51	3.91
Monetary aggregates														
Narrow, sa	KRW trn	885.0	1 074.3	1 290.8	1 331.6	1 184.2	1 245.9	1 280.8	1 336.7	1 357.3	1 374.9	1 368.6	1 308.7	1 221.5
Broad, sa	KRW trn	3 991.4	4 323.1	4 721.3	5 039.2	4 457.1	4 600.5	4 698.5	4 795.3	4 905.6	4 975.1	5 031.7	5 081.0	5 096.8
Share prices	2015=100	104.8	110.4	154.6	125.5	126.4	152.5	159.0	158.7	148.2	137.1	129.7	119.0	116.0
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	..	..	..	..	..	..	..	..	..	..	..	..	..
INTERNATIONAL TRADE														
Imports c.i.f., sa	KRW trn	586.62	551.06	705.11	946.98	136.18	153.26	168.41	182.29	201.16	215.90	232.77	257.83	240.48
Exports f.o.b., sa	KRW trn	634.02	606.19	741.09	884.62	157.24	168.77	174.51	190.03	207.79	215.69	222.27	231.47	215.20
Net trade, sa	KRW trn	47.40	55.13	35.97	-62.36	21.06	15.51	6.10	7.74	6.63	-0.21	-10.50	-26.37	-25.28
BALANCE OF PAYMENTS (BPM6)														
Current account balance, sa	% of GDP	3.61	4.51	4.70 p	1.61 p	7.65	5.56 p	5.63 p	3.88 p	3.73 p	4.76 p	2.82 p	-1.48 p	0.34 p
Current account balance, sa	USD bln	59.68	75.90	85.23	28.55	33.83	25.21	25.82	17.46	16.74	21.05	12.11	-5.97	1.35
Goods balance, sa	USD bln	79.81	80.60	75.73	16.11	31.91	24.43	19.88	17.29	14.14	17.98	9.89	-8.73	-3.03
Goods credits (exports), sa	USD bln	556.67	517.91	649.48	691.94	145.13	154.38	159.36	164.97	170.76	182.45	181.19	171.49	156.81
Goods debits (imports), sa	USD bln	476.86	437.30	573.74	675.83	113.22	129.95	139.49	147.69	156.62	164.47	171.30	180.22	159.85
Services balance, sa	USD bln	-26.85	-14.67	-5.29	-6.04	-1.86	-1.22	-3.03	-0.90	-0.15	0.03	-1.39	-2.45	-2.23
Services credits (exports), sa	USD bln	103.84	89.60	119.95	130.07	24.27	26.83	28.87	31.11	33.14	32.36	33.90	32.73	31.09
Services debits (imports), sa	USD bln	130.68	104.27	125.24	136.11	26.12	28.04	31.90	32.01	33.29	32.33	35.29	35.17	33.32
Primary income balance, sa	USD bln	12.86	13.49	19.44	21.12	5.01	3.31	10.66	1.93	3.55	3.63	4.50	6.17	6.81
Secondary income balance, sa	USD bln	-6.15	-3.52	-4.66	-2.64	-1.23	-1.31	-1.69	-0.85	-0.81	-0.58	-0.90	-0.96	-0.20
Capital account balance	USD bln	-0.17	-0.39	-0.16	0.00	-0.15	-0.03	-0.02	-0.04	-0.06	0.03	-0.01	0.07	-0.10
Financial account, net	USD bln	59.03	81.38	78.49	38.83	38.47	20.80	14.44	23.79	19.45	12.90	8.24	6.10	11.59
Direct investment, net	USD bln	25.60	26.07	43.94	48.41	7.74	4.93	9.12	9.57	20.32	16.51	13.06	10.49	8.35
Direct investment, net acquisition of assets	USD bln	35.24	34.83	66.00	66.41	12.34	8.12	17.47	13.27	27.14	22.90	15.84	15.36	12.31
Direct investment, net incurrence of liabilities	USD bln	9.63	8.76	22.06	18.00	4.60	3.19	8.34	3.70	6.83	6.39	2.78	4.87	3.96
Portfolio investment, net	USD bln	42.38	41.74	19.36	25.38	20.35	10.78	-3.03	4.27	7.34	7.29	17.26	-4.07	4.90
Portfolio investment, net acquisition of assets	USD bln	59.64	58.91	78.45	45.64	23.50	27.16	13.49	17.31	20.49	18.68	16.58	3.48	6.89
Portfolio investment, net incurrence of liabilities	USD bln	17.26	17.16	59.09	20.25	3.15	16.38	16.52	13.04	13.15	11.39	-0.68	7.56	1.98
Financial derivatives, net	USD bln	6.23	4.87	-0.06	7.57	-2.21	-0.65	-0.87	0.58	0.88	0.37	2.08	2.45	2.68
Other investment, net	USD bln	-16.65	-8.69	0.40	-14.65	-0.80	2.63	4.76	0.46	-7.45	-6.28	-13.06	9.68	-4.99
Other investment, net acquisition of assets	USD bln	-4.71	14.58	26.72	3.82	10.42	6.81	15.62	6.14	-1.85	5.55	4.19	6.26	-12.18
Other investment, net incurrence of liabilities	USD bln	11.95	23.28	26.32	18.47	11.21	4.18	10.86	5.68	5.60	11.83	17.25	-3.42	-7.19
Reserve assets, net	USD bln	1.47	17.39	14.85	-27.88	13.39	3.12	4.45	8.91	-1.63	-4.99	-11.09	-12.45	0.65
Errors and omissions	USD bln	-0.48	5.87	-6.58	9.00	4.88	1.87	-7.34	0.23	-1.35	-2.02	-1.74	5.15	7.61

KOREA (cont.)

	Unit	2022											2023	
		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
INTERNATIONAL FINANCE														
Interest rates														
Overnight interbank rate	% p.a.	1.22	1.24	1.30	1.51	1.75	1.97	2.26	2.53	2.96	3.10	3.24	3.27	3.43
Short-term (3-month interbank)	% p.a.	1.50	1.50	1.64	1.77	1.99	2.41	2.79	3.01	3.69	3.99	4.02	3.80	3.52
Long-term (10-year government bonds)	% p.a.	2.69	2.78	3.22	3.30	3.64	3.30	3.32	3.90	4.27	3.92	3.54	3.41	3.45
Monetary aggregates														
Narrow, sa	KRW trn	1 378.0	1 374.9	1 375.0	1 384.8	1 368.6	1 343.1	1 333.4	1 308.7	1 281.8	1 251.2	1 221.5	1 205.5	..
Broad, sa	KRW trn	4 966.9	4 975.1	4 995.0	5 031.8	5 031.7	5 055.7	5 073.2	5 081.0	5 098.6	5 120.1	5 096.8	5 155.7	..
Share prices	2015=100	135.1	134.0	134.4	130.8	124.0	117.5	123.4	116.3	110.7	120.2	117.1	117.6	121.8
BUSINESS AND CONSUMER OPINIONS														
Manufacturing														
Production: future tendency, sa	% balance	2	0	1	2	1	-5	-6	-6	-7	-14	-15	-19	-19
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	-1	-1	0	-2	-2	4	2	7	6	6	9	8	6
Confidence indicator, sa	% balance	1	1	0	1	-1	-6	-6	-9	-10	-12	-15	-17	-18
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	52	54	55	57	63	66	58	57	57	56	51	51	53
Confidence indicator, sa	% balance	3	4	4	3	-3	-14	-11	-8	-11	-13	-10	-9	-10
INTERNATIONAL TRADE														
Imports c.i.f., sa	KRW trn	69.75	73.69	74.26	80.96	77.56	85.20	86.20	86.43	86.38	79.27	74.84	71.87	76.86
Exports f.o.b., sa	KRW trn	72.85	73.62	71.07	77.57	73.63	75.96	77.65	77.85	75.62	70.43	69.15	60.74	71.10
Net trade, sa	KRW trn	3.10	-0.07	-3.19	-3.39	-3.93	-9.24	-8.55	-8.58	-10.76	-8.84	-5.69	-11.13	-5.75

.. Not available; p Provisional data

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