

Korea, Republic of

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
POPULATION																			
Total population <i>million; as of 1 July</i>	42.9	43.3	43.7	44.2	44.6	45.1	45.5	46.0	46.3	46.6	47.0	47.4	47.6	47.9	48.0	48.1	48.3	48.5	48.6
Population density <i>persons per square kilometer</i>	432	436	441	445	449	454	458	462	466	469	473	476	478	481	482	483	485	486	486
Population <i>annual change, percent</i>	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.7	0.7	0.8	0.7	0.6	0.5	0.4	0.2	0.3	0.3	0.3
Urban population <i>percent of total population</i>	73.8	...	...	...	...	78.2	...	...	...	...	79.6	...	...	...	...	80.8	...	...	...
LABOR FORCE <i>thousand; calendar year</i>																			
Employed	18085	18649	19009	19234	19848	20414	20853	21214	19938	20291	21156	21572	22169	22139	22557	22856	23151	23433	23577
Agriculture	3237	2725	2667	2592	2491	2403	2323	2285	2397	2302	2243	2148	2069	1950	1824	1813	1781	1723	1686
Manufacturing	4911	5156	4980	4720	4758	4818	4725	4537	3917	4027	4293	4267	4241	4205	4177	4130	4057	4014	3963
Mining	79	63	62	51	39	26	23	26	20	19	17	18	18	17	15	17	16	17	23
Others	9858	10705	11300	11871	12560	13167	13782	14366	13604	13943	14603	15139	15841	15967	16541	16896	17297	17679	17905
Unemployed	454	461	490	571	504	430	435	568	1490	1374	913	899	752	818	860	887	827	783	769
Unemployment rate <i>percent</i>	2.4	2.4	2.5	2.9	2.5	2.1	2.0	2.6	7.0	6.3	4.1	4.0	3.3	3.6	3.7	3.7	3.5	3.2	3.2
Labor force <i>annual change, percent</i>	2.9	3.1	2.0	1.6	2.8	2.4	2.1	2.3	-1.6	1.1	1.9	1.8	2.0	0.2	2.0	1.4	1.0	1.0	0.5
Labor force participation rate <i>percent</i>	60.0	60.6	60.9	60.9	61.6	61.9	62.1	62.5	60.6	60.6	61.0	61.4	62.0	61.5	62.1	62.0	61.9	61.8	61.5
Male	74.0	75.0	75.7	75.7	76.3	76.4	76.2	76.1	75.1	74.4	74.2	74.3	75.0	74.7	75.0	74.6	74.1	74.0	73.5
Female	47.0	47.1	47.1	47.1	47.8	48.4	48.9	49.8	47.1	47.6	48.6	49.3	49.8	49.0	49.9	50.1	50.3	50.2	50.0
NATIONAL ACCOUNTS <i>billion Won; calendar year</i>																			
At Current Prices																			
GDP by industrial origin at current market prices	186691	226008	257525	290676	340208	398838	448596	491135	484103	529500	603236	651415	720539	767114	826893	865241	908744	975013	1023938
Agriculture	14998	16240	17996	18241	20652	22829	23962	23896	22355	24812	24939	25273	25408	25307	27681	25853	25751	25209	23441
Mining	1399	1611	1363	1397	1756	2131	2123	2236	1998	1981	1675	1634	1722	1694	1759	1993	1926	2001	2186
Manufacturing	45725	56003	61989	70522	83462	99369	107356	115465	119920	132981	152177	153952	167192	175924	205826	213646	220940	238611	258638
Electricity, gas, and water	3587	4130	4894	5694	6606	7280	8036	8915	9986	11946	13706	15258	16647	17656	17497	17612	18547	19155	16399
Construction	19001	25404	27828	32001	35595	41718	48484	53797	46550	43342	37414	41376	45772	54818	57833	59285	61359	64979	64617
Trade	21788	25446	28198	30825	34871	39914	42503	43441	40229	47344	66782	70515	74945	76188	79351	82470	87321	93406	101054
Transport and communications	11461	13755	15660	17728	20544	23884	26820	29176	30962	33276	24276	25806	28262	30783	34632	35292	36424	40071	40283
Finance ^a	24984	31702	38779	45493	55016	65948	78202	89541	92374	98134	80486	88666	103070	108083	110623	116610	120769	130550	133736
Public administration	8765	10801	12882	14563	16574	19221	21953	24529	25974	27308	30494	33368	37133	40827	44435	48201	52263	55516	59656
Others ^b	16006	19369	23194	26733	31482	37287	42792	47600	48290	51617	106600	123456	138218	150924	162194	174929	189386	205285	220322
Plus: Taxes less subsidies on products	18978	21547	24743	27478	33650	39255	46366	52538	45465	56757	64688	72112	82171	84911	85061	89351	94058	100231	103607
Net factor income from abroad	-131	-348	-418	-588	-865	-1379	-1740	-2677	-7857	-6144	-3077	-1516	457	658	2434	-814	1390	1801	6699
GNI at current market prices	186560	225660	257108	290088	339343	397459	446856	488458	476245	523355	600159	649899	720996	767771	829327	864427	910134	976814	1030636
Structure of Output <i>percent of GDP at current basic prices</i>																			
Agriculture	8.9	7.9	7.7	6.9	6.7	6.3	6.0	5.4	5.1	5.2	4.6	4.4	4.0	3.7	3.7	3.3	3.2	2.9	2.5
Industry	41.6	42.6	41.3	41.6	41.6	41.9	41.3	41.1	40.7	40.2	38.1	36.6	36.2	36.7	38.1	37.7	37.2	37.1	37.1
Services	49.5	49.4	51.0	51.4	51.7	51.8	52.8	53.4	54.2	54.5	57.3	59.0	59.8	59.6	58.1	59.0	59.7	60.0	60.3
Expenditure on GDP at current market prices																			
Private consumption	94968	114757	131979	149686	177904	208462	236194	258636	238811	274934	330390	364251	408716	420099	435060	465431	494918	530264	557595
Government consumption	22054	26303	31022	34413	38942	44687	52138	56749	61981	65174	72101	83010	90930	100057	110128	120010	131901	143262	156328
Gross fixed capital formation	69234	87889	95001	105623	123899	148820	168157	174961	146914	157407	180748	187469	206052	225076	241475	249690	260651	278168	299664

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Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Increase in stocks	801	1908	1034	-1760	1825	1410	6225	1706	-25903	-3199	3616	2497	4322	4201	6036	7176	8537	8750	21939
Exports of goods and services	52187	59515	68477	77112	90624	114978	124988	159091	223481	206842	232633	232820	238684	271321	338059	339757	360625	408754	541266
Less: Imports of goods and services	54195	65518	71459	75975	93149	119336	140574	162056	161180	171437	215398	218083	228054	253920	303678	316378	348023	394026	553949
Statistical discrepancy	1642	1154	1472	1577	164	-183	1468	2049	-1	-221	-852	-548	-111	279	-187	-445	135	-159	1096
Structure of Demand percent of GDP at current market prices																			
Private consumption	50.9	50.8	51.2	51.5	52.3	52.3	52.7	52.7	49.3	51.9	54.8	55.9	56.7	54.8	52.6	53.8	54.5	54.4	54.5
Government consumption	11.8	11.6	12.0	11.8	11.4	11.2	11.6	11.6	12.8	12.3	12.0	12.7	12.6	13.0	13.3	13.9	14.5	14.7	15.3
Gross domestic capital formation	37.5	39.7	37.3	35.7	37.0	37.7	38.9	36.0	25.0	29.1	30.6	29.2	29.2	29.9	29.9	29.7	29.6	29.4	31.4
Exports of goods and services	28.0	26.3	26.6	26.5	26.6	28.8	27.9	32.4	46.2	39.1	38.6	35.7	33.1	35.4	40.9	39.3	39.7	41.9	52.9
Imports of goods and services	29.0	29.0	27.7	26.1	27.4	29.9	31.3	33.0	33.3	32.4	35.7	33.5	31.7	33.1	36.7	36.6	38.3	40.4	54.1
Statistical discrepancy	0.9	0.5	0.6	0.5	0.0	-0.0	0.3	0.4	-0.0	-0.0	-0.1	-0.1	-0.0	0.0	-0.0	-0.1	0.0	-0.0	0.1
At Constant I Chained Prices																			
GDP by industrial origin at 2000 I 2005 market prices	320696	350820	371433	394216	427868	467099	499790	523035	487184	533399 I	694628	722229	773868	795558	832305	865241	910049	956515	977787
Agriculture	21025	21453	23457	22055	22143	23309	23846	24947	23355	24730 I	24883	25276	24715	23387	25512	25853	26240	27294	28787
Mining	3227	3093	2695	2514	2487	2332	2274	2239	1906	2010 I	1954	1938	1941	2009	2002	1993	1992	1910	1935
Manufacturing	69525	75829	78958	83019	92499	103279	109926	115274	106173	129288 I	155888	159650	173607	182940	201171	213646	230893	247408	255019
Electricity, gas, and water	5505	6059	6582	7400	8377	8884	9800	10779	10742	11708 I	12772	13694	14761	15342	16394	17612	18333	19026	19997
Construction	33769	38497	38454	42107	44510	47925	52192	53667	48295	44459 I	49074	51730	53526	58245	59438	59285	60564	62135	60660
Trade	33635	36067	37635	39563	42923	46148	49227	50418	44436	51380 I	76102	79201	83415	80816	80749	82470	85793	90291	91488
Transport and communications	15084	16431	17640	18414	20205	22488	24537	27299	26815	30311 I	29472	30979	32018	32329	34379	35292	37083	39137	40506
Finance ^a	52972	59290	65262	71978	78475	86668	92787	98198	96227	98749 I	94459	98406	109276	110659	111684	116610	120216	127139	130532
Public administration	21063	22114	23267	24296	25003	25607	26838	27846	28010	29062 I	43281	43823	44787	45823	46897	48201	50521	52184	53135
Others ^b	36895	39421	41829	43963	46795	49730	51529	53563	51694	53923 I	135340	142478	154738	162093	168155	174929	184046	193299	199057
Plus: Taxes less subsidies on products	27998	32566	35655	38907	44452	50730	56834	58805	49530	57780 I	73518	76348	81459	82602	86162	89351	94369	96992	97298
Net factor income from abroad	-241	-576	-645	-861	-1176	-1740	-2076	-3002	-8500	-6491 I	-3601	-1661	518	719	2503	-814	1342	1623	5901
GNI ^c at 2000 I 2005 market prices	340114	373415	395091	419810	458233	501579	529707	544132	499004	545970 I	717901	741649	797379	817246	847525	864427	898194	941317	933942
Growth of Output annual change, percent																			
GDP	9.2	9.4	5.9	6.1	8.5	9.2	7.0	4.7	-6.9	9.5	8.5	4.0	7.2	2.8	4.6	4.0	5.2	5.1	2.2
Agriculture	-6.5	2.0	9.3	-6.0	0.4	5.3	2.3	4.6	-6.4	5.9	1.2	1.6	-2.2	-5.4	9.1	1.3	1.5	4.0	5.5
Industry	13.4	10.2	2.6	6.6	9.5	9.8	7.2	4.5	-8.2	12.2	11.7	3.3	7.4	6.0	7.9	4.8	6.6	6.0	2.2
Services	7.8	8.6	7.1	6.8	7.7	8.1	6.2	5.1	-3.9	6.6	6.1	4.7	7.7	1.7	2.4	3.5	4.4	5.1	2.5
Expenditure on GDP at 2000 I 2005 market prices	320696	350820	371433	394216	427868	467099	499790	523035	487184	533399 I	694628	722229	773868	795558	832305	865241	910049	956515	977787
Private consumption	185863	202047	214238	227144	246270	270628	288862	298385	258317	288026 I	387035	408922	445244	443396	444890	465431	487439	512095	516808
Government consumption	44754	47663	51194	54053	56295	59127	63846	65526	67045	68991 I	96290	101124	106111	110810	115041	120010	127909	134807	140488
Gross fixed capital formation	114989	131589	132313	142537	160341	181345	196550	192034	147992	160336 I	214018	214742	229919	239977	245030	249690	258199	269080	264627
Increase in stocks	469	2546	2274	-2003	2858	-1644	2039	-3930	-17426	1744 I	4038	2693	3867	4224	5877	7176	10017	7202	14954
Exports of goods and services	55670	61834	69381	77814	90483	112547	126238	153539	172965	198256 I	212433	205155	229974	263281	315259	339757	378375	426071	450499
Less: Imports of goods and services	77742	92240	97204	102993	124954	153631	175634	181706	142072	181564 I	217624	207038	236909	263152	294059	316378	352088	393207	407587
Statistical discrepancy	-3306	-2620	-763	-2336	-3424	-1273	-2112	-813	364	-2389 I	588	559	-95	76	524	-445	198	91	-453

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Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Growth of Demand <i>annual change, percent</i>																			
Private consumption	9.2	8.7	6.0	6.0	8.4	9.9	6.7	3.3	-13.4	11.5	8.4	5.7	8.9	-0.4	0.3	4.6	4.7	5.1	0.9
Government consumption	11.3	6.5	7.4	5.6	4.1	5.0	8.0	2.6	2.3	2.9	1.6	5.0	4.9	4.4	3.8	4.3	6.6	5.4	4.2
Gross domestic capital formation	19.8	16.2	0.3	4.4	16.1	10.1	10.5	-5.3	-30.6	24.1	10.7	-0.3	7.5	4.5	2.7	2.4	4.4	3.0	1.2
Exports of goods and services	4.5	11.1	12.2	12.2	16.3	24.4	12.2	21.6	12.7	14.6	19.1	-3.4	12.1	14.5	19.7	7.8	11.4	12.6	5.7
Imports of goods and services	13.8	18.6	5.4	6.0	21.3	23.0	14.3	3.5	-21.8	27.8	20.1	-4.9	14.4	11.1	11.7	7.6	11.3	11.7	3.7
Investment Financing at current prices																			
Gross domestic capital formation	70035	89797	96035	103863	125723	150230	174382	176667	121011	154208	184363	189965	210374	229278	247511	256866	269188	286918	321602
Gross national saving	70342	85170	94922	106914	123533	144265	158379	173910	180242	185470	198313	202141	219374	244172	281356	276446	279460	299994	316427
Gross domestic saving	69669	84947	94525	106577	123362	145689	160264	175751	183311	189392	200746	204154	220893	246958	281705	279800	281926	301487	310015
Net factor income from abroad	-131	-348	-418	-588	-865	-1379	-1740	-2677	-7857	-6144	-3077	-1516	457	658	2434	-814	1390	1801	6699
Net current transfers from abroad	804	571	815	925	1036	-45	-145	837	4788	2223	644	-496	-1977	-3444	-2783	-2541	-3856	-3294	-287
Savings and Investment <i>percent of GDP at current market prices</i>																			
Gross domestic saving	37.3	37.6	36.7	36.7	36.3	36.5	35.7	35.8	37.9	35.8	33.3	31.3	30.7	32.2	34.1	32.3	31.0	30.9	30.3
Gross national saving	37.7	37.7	36.9	36.8	36.3	36.2	35.3	35.4	37.2	35.0	32.9	31.0	30.4	31.8	34.0	32.0	30.8	30.8	30.9
Gross domestic capital formation	37.5	39.7	37.3	35.7	37.0	37.7	38.9	36.0	25.0	29.1	30.6	29.2	29.2	29.9	29.9	29.7	29.6	29.4	31.4
At Current Market Prices <i>thousand Won</i>																			
Per capita GDP	4355	5220	5887	6577	7621	8845	9854	10688	10459	11359	12833	13755	15130	16029	17213	17974	18816	20121	21062
Per capita GNI	4352	5212	5877	6564	7602	8814	9816	10629	10289	11227	12767	13723	15140	16042	17263	17957	18844	20159	21199
PRODUCTION INDEXES <i>period averages</i>																			
Agriculture 1999-2001 = 100	80.0	76.0	84.0	85.0	85.0	86.0	92.0	95.0	93.0	98.0	100.0	100.0	93.0	90.0	94.0	94.0	94.0	95.0	...
Mining 2005 = 100	165.6	170.6	149.4	142.3	144.2	137.0	136.3	131.9	102.0	110.7	109.0	108.8	113.4	112.4	108.4	100.0	95.8	91.5	80.9
Manufacturing 2005 = 100	31.7	34.7	36.8	38.3	42.6	47.7	51.7	54.1	50.6	63.4	74.3	74.4	80.4	84.9	94.0	100.0	108.7	116.4	119.9
ENERGY <i>annual values</i>																			
Crude petroleum^d <i>thousand metric tons</i>																			
Production	40625	54794	67712	72481	76145	85523	95828	118937	111939	118109	119678	117008	112488	110218	116164	120945	124320	124149	...
Exports	-	-	12942	14367	12849	16366	20826	30384	38650	39100	40140	38629	31338	27400	30863	34420	37883	38276	...
Imports	41685	52336	84495	94844	99330	107730	121854	138369	129314	137633	142989	138531	133612	134287	133789	134006	141533	141852	...
Consumption	48254	57685	69383	76115	83624	91036	97096	105932	88539	95054	97437	97570	99974	99983	98593	99739	99903	103111	...
Coal <i>thousand metric tons</i>																			
Production	17217	15058	11970	9443	7438	5720	4951	4512	4361	4197	4150	3817	3318	3298	3191	2832	2824	2886	...
Exports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Imports	23969	29411	30106	35978	39406	43944	45952	49819	51355	52240	61638	64966	68519	69958	76354	73897	76001	84798	...
Consumption	43407	42392	39814	42419	42660	44352	50277	53942	55892	59129	66625	70823	75951	79120	82115	84822	87827	94127	...
Electricity <i>million kilowatt-hours</i>																			
Production	107670	118619	130963	144437	164993	184661	205494	224445	215300	239325	266400	285224	306474	322452	342148	364639	381181	403124	...
Exports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Imports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Consumption	94383	104374	115244	127734	146540	163270	182470	200784	193470	214215	239535	257731	278451	293599	312096	332413	348719	368605	...

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Retail prices Won/liter																			
Gasoline, premium ^e	383.5	482.2	546.0	610.0	611.0	598.0	675.9	838.7	1122.0	1192.1	1248.5	1280.0	1269.1	1294.8	1365.3	1432.3	1492.4	1525.9	...
Diesel	179.0	179.0	195.0	210.0	220.0	232.0	294.0	376.0	552.0	522.0	613.0	645.0	677.6	772.0	907.9	1079.7	1228.2	1272.7	...
PRICE INDEXES 2000 = 100 | 2005 = 100; period averages																			
Consumer (national)	60.9	66.6	70.8	74.2	78.8	82.3	86.4	90.2	97.0	97.8	100.0	104.1 I	90.8	93.9	97.3	100.0	102.2	104.8	109.7
Food	58.7	66.0	70.1	72.7	79.5	82.2	85.4	88.7	96.4	99.1	100.0	103.5 I	85.7	89.7	97.0	100.0	100.5	103.0	108.2
Nonfood	62.1	66.9	71.1	74.9	78.4	82.4	86.8	90.9	97.2	97.2	100.0	104.3 I	91.6	94.6	97.4	100.0	102.5	105.1	109.9
Consumer (Seoul)	61.8	67.9	71.7	75.2	79.8	82.9	86.4	90.0	96.7	97.5	100.0	104.4 I	90.4	93.8	97.5	100.0	102.1	104.8	109.1
Food	60.0	67.6	71.1	74.3	81.0	82.0	83.6	86.7	95.1	98.4	100.0	103.3 I	83.7	88.0	96.0	100.0	100.4	102.8	107.4
Nonfood	62.7	67.9	71.9	75.7	79.2	83.2	87.5	91.4	97.4	97.2	100.0	104.8 I	91.3	94.6	97.7	100.0	102.3	105.1	109.4
Producer	71.2	74.6	76.2	77.4	79.5	83.2	85.9	89.2	100.1	98.0 I	91.0	90.6	90.3	92.3	97.9	100.0	100.9	102.3	111.1
Implicit GDP deflator	58.2	64.4	69.3	73.7	79.5	85.4	89.8	93.9	99.4	99.3 I	86.8	90.2	93.1	96.4	99.4	100.0	99.9	101.9	104.7
Price Indexes annual change, percent																			
Consumer price index	8.6	9.4	6.3	4.8	6.2	4.4	5.0	4.4	7.5	0.8	2.3	4.1	2.8	3.5	3.6	2.8	2.2	2.5	4.7
Food price index	9.9	12.4	6.2	3.7	9.4	3.4	3.9	3.9	8.7	2.8	0.9	3.5	4.9	4.7	8.1	3.1	0.5	2.5	5.0
Producer price index	4.1	4.8	2.1	1.6	2.7	4.7	3.2	3.8	12.2	-2.1	2.0	-0.5	-0.3	2.2	6.0	2.2	0.9	1.4	8.6
Implicit GDP deflator	10.5	10.7	7.6	6.3	7.8	7.4	5.1	4.6	5.8	-0.1	0.7	3.9	3.2	3.6	3.0	0.7	-0.1	2.1	2.7
MONEY AND BANKING ^f billion Won; as of end of period																			
Money supply (M1)	15905 I	54205	64765	75894	87460	101666	114775	128931	121731	170659	196715	246721	283581	298953	321728	332345	371088	316383	330624
Currency in circulation	7011 I	7303	7814	11238	11449	14034	14486	14227	12162	18030	16170	17079	18228	17348	19207	20412	21636	22040	23437
Demand deposits ^g	8894 I	46901	56951	64656	76011	87632	100289	114704	109570	152630	180544	229642	265353	281605	302521	311933	349452	294343	307187
Quasi-money	52802 I	119825	146704	172377	213198	268935	317541	388376	517933	501885	510984	518259	588495	599116	632995	689104	778175	957229	1095264
Money supply (M2)	68708 I	174030	211469	248271	300658	370600	432316	517307	639664	672544	707699	764979	872076	898069	954723	1021449	1149262	1273612	1425888
Foreign assets (net)	10140 I	4467	6970	9959	9963	13356	11933	11996	39615	78957	125714	129944	118152	151830	180523	181533	173907	222072	148443
Domestic credit	96888 I	244819	291377	341194	424700	511298	604192	729530	771307	803037	792441	882609	1025346	1049832	1063774	1145188	1317263	1474530	1733087
Claims on government sector (net) ^h	-1678 I	-7319	-7112	-8798	-11338	-13944	-17892	-31792	-28521	-25112	-23943	-12303	-19548	-18953	-13596	-24146	-41583	-83745	-86629
Claims on private sector	86655 I	252138	298489	349992	436038	525242	622084	761322	799828	828149	816384	734588	887093	930098	961789	1054799	1229730	1409844	1642354
Claims on other financial institutions	11912 I	-	-	-	-	-	-	-	-	-	-	160325	157802	138686	115581	114535	129117	148430	177362
Other items	-38320 I	-75256	-86878	-102882	-134005	-154054	-183809	-224219	-171258	-209449	-210456	-247574	-271423	-303593	-289574	-305273	-341908	-422990	-455642
Money supply (M2) annual change, percent	17.2	...	21.5	17.4	21.1	23.3	16.7	19.7	23.7	5.1	5.2	8.1	14.0	3.0	6.3	7.0	12.5	10.8	12.0
M2 percent of GDP at current market prices	36.8	77.0	82.1	85.4	88.4	92.9	96.4	105.3	132.1	127.0	117.3	117.4	121.0	117.1	115.5	118.1	126.5	130.6	139.3
Deposit Money Banks ⁱ																			
Demand deposits ^g	31620	46883	56940	64654	76005	87629	100288	114703	109566	152630	180544	229642	265351	246923	247953	281338	308683	294343	307187
Savings deposits ^j	36620	36883	44354	47132	53085	65966	85068	115179	220678	251769	314254	322142	361721	386642	402640	408587	444555	474709	569423
Time deposits ^k	15814	76871	96501	119258	153325	195308	224986	265858	287771	239895	186244	184331	203993	183983	182256	197234	271541	406141	412476
Domestic credits outstanding	94590	247505	292779	342955	427232	515077	607499	724570	762795	803859	792441	882609	1025346	1049832	1063774	1145188	1317263	1474530	1733087
Interest Rates percent per annum; period averages																			
On deposits																			
Savings ^l	5.0	5.0	5.0	3.0	3.0	3.0	9.6	10.9	13.4	7.1	7.1	5.5	4.7	4.2	3.8	3.6	4.4	5.0	5.7

Korea, Republic of

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Time: 6 months	6.0	6.0	6.0	5.0	5.0	5.0	9.2	10.8	13.7	7.5	7.5	5.6	4.9	4.3	3.8	3.6	4.4	5.0	5.7
12 months	10.0	10.0	10.0	8.5	9.3	8.1	10.0	10.6	13.3	7.9	7.9	5.8	5.0	4.3	3.9	3.7	4.5	5.2	5.9
On loans and discounts																			
Commercial bills ^m	...	11.3	11.3	10.3	10.5	10.8	11.2	11.8	15.2	9.4	8.6	7.7	6.7	6.2	5.9	5.6	6.0	6.6	7.2
GOVERNMENT FINANCE <i>billion Won; fiscal year ending 31 December</i>																			
Central Government ⁿ																			
Total revenue and grants	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total revenue	32089	36818	43806	50751	61110	72820	85528	93368	96673	107923	135811	144033	158712	171945	178760	191446	209573	243633	250713
Current revenue	31332	35947	42871	49834	59725	71554	84177	92073	95790	106537	134415	142710	157227	170486	177432	190165	208091	241693	248809
Taxes	28363	32196	37751	43548	51837	62210	72386	78434	78310	87666	107733	113331	123690	114664	117795	127466	138044	191198	...
Nontaxes	2970	3752	5119	6287	7888	9344	11791	13639	17480	18871	26682	29379	33536	55822	59637	62699	70047	50495	...
Capital receipts	757	870	935	917	1385	1266	1352	1295	883	1386	1396	1324	1486	1459	1329	1281	1482	1940	1904
Grants	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total expenditure and net lending	33296	40312	44993	49047	60125	71579	84429	100327	115430	120988	129284	136765	136047	164303	173538	187946	205928	209810	238834
Total expenditure	29004	35619	40776	45010	53887	62847	73321	81604	90990	101236	109443	126688	135611	166812	172140	184922	200181	202703	233354
Current expenditure	24648	29968	35435	39062	45717	49803	56199	62812	70631	76798	87170	101744	106256	136212	145148	160273	173688	169658	196879
Capital expenditure	4356	5651	5341	5948	8170	13044	17123	18792	20359	24438	22273	24944	29354	30600	26992	24649	26493	33045	36475
Net lending	4292	4693	4217	4036	6239	8732	11108	18723	24441	19752	19841	10077	436	-2509	1398	3024	5746	7107	5480
Current surplus/deficit	6684	5980	7435	10772	14009	21751	27978	29261	25159	29739	47245	40965	50970	34274	32284	29892	34403	72035	51930
Capital account surplus/deficit	-3599	-4781	-4406	-5032	-6786	-11778	-15771	-17497	-19476	-23052	-20877	-23620	-27869	-29141	-25663	-23368	-25011	-31105	-34571
Overall budgetary surplus/deficit	-1207	-3494	-1188	1704	984	1241	1099	-6959	-18757	-13065	6527	7268	22666	7642	5222	3501	3646	33823	11880
Financing																			
Domestic borrowing (net)	1906	4305	2014	-366	-989	-1153	113	-152	12308	14143	-5578	-14345	-22103	-1484	-2592	-718	-2802	-33018	...
Foreign borrowing (net)	-328	-283	-311	-447	-395	-357	-296	6961	5533	975	-416	-434	-562	-6159	-2630	-2783	-844	-805	...
Use of cash balances	-371	-528	-515	-891	400	269	-916	150	916	-2053	-533	7511	-	-	-	-	-	-	...
Government Finance <i>percent of GDP at current market prices</i>																			
Total revenue	17.2	16.3	17.0	17.5	18.0	18.3	19.1	19.0	20.0	20.4	22.5	22.1	22.0	22.4	21.6	22.1	23.1	25.0	24.5
Total expenditure	15.5	15.8	15.8	15.5	15.8	15.8	16.3	16.6	18.8	19.1	18.1	19.4	18.8	21.7	20.8	21.4	22.0	20.8	22.8
Overall budgetary surplus/deficit	-0.6	-1.5	-0.5	0.6	0.3	0.3	0.2	-1.4	-3.9	-2.5	1.1	1.1	3.1	1.0	0.6	0.4	0.4	3.5	1.2
Expenditure by Function, Central Government ^o																			
Total	27437	31284	33363	37268	42795	51498	58481	63962	73226	80510	87464	98669	108918	117223	118236	134208	144836	154331	...
General public services ^p	2802	3500	4174	4454	4761	5453	6282	6822	7305	7812	8164	9190	10139	12693	11909	14743	17208	...	...
Defense	6856	7961	8625	9158	10128	11368	12945	13653	14162	13915	15479	16171	17400	18491	19995	21976	23428	24018	...
Education	5586	5549	6463	7397	8241	9738	11030	12068	12131	11418	12704	17869	18726	20750	22113	27467	28457	30395	...
Social security and welfare ^q	2450	3179	3235	3417	3511	3984	4858	5813	7108	8788	10197	12869	12749	15332	16580	17897	19691	...	...
Housing and community amenities	291	401	420	291	348	179	163	86	96	412	402	737	1098	1348	1455	1182	1154	...	...
Economic services ^r	3868	5136	6212	7696	9875	11507	13123	16281	22191	23499	23879	25493	31996	32499	30753	28249	30115	...	...
Agriculture	1380	1534	2081	2408	2966	3381	3187	3296	3796	4153	4076	4889	7055	7401	7023	6543	6777	...	...
Industry ^s	160	261	298	329	223	216	304	1371	3565	3047	2200	2389	2415	2947	3208	2107	2565	...	...
Electricity, gas, and water	77	83	98	79	21	71	122	90	1	0	1	4	4	4	3	3	3	...	...
Transport and communications	1244	2170	2555	3552	4749	5657	6884	8694	11159	12075	13126	13635	14279	15676	14458	14041	13903	...	...
Other economic services	1006	1090	1179	1328	1916	2181	2627	2830	3670	4223	4477	4577	8243	6471	6060	5555	6867	...	...
Others	5584	5557	4234	4855	5930	9269	10080	9239	10233	14666	16638	16339	16811	16109	15431	22694	24784	...	...

Korea, Republic of

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Provincial and Other Local Governments																			
Revenue	19385	24244	26429	29080	37204	45611	54965	62018	62702	66944	71431	87084	106269	120443	119073	122923	135577	146975	...
Tax	6379	8035	9462	11026	13228	15317	17395	18498	17148	18569	20361	26640	31584	33062	34159	35977	41282	...	...
Nontax	4625	7016	7676	7427	9268	10782	16058	18859	17546	17821	17692	19639	23419	33248	35150	30884	30199	...	...
Subsidy/grants	8381	9193	9290	10627	14708	19512	21512	24661	28008	30555	33378	40806	51266	54133	49763	56062	64096	...	...
Expenditure	15321	19348	22041	24220	30341	35792	42935	50532	51521	54497	57815	70101	80315	92981	96764	101925	110948	120286	...
EXTERNAL TRADE <i>million US Dollars; calendar year</i>																			
Exports, fob	65016	71870	76632	82236	96013	125058	129715	136164	132313	143685	172268	150439	162471	193817	253845	284419	325465	371489	422007
Imports, cif	69844	81525	81775	83800	102348	135119	150339	144616	93282	119752	160481	141098	152126	178827	224463	261238	309383	356846	435275
Trade balance	-4828	-9655	-5144	-1564	-6335	-10061	-20624	-8452	39031	23933	11786	9341	10344	14991	29382	23180	16082	14643	-13267
External Trade <i>annual change, percent</i>																			
Exports	4.2	10.5	6.6	7.3	16.8	30.3	3.7	5.0	-2.8	8.6	19.9	-12.7	8.0	19.3	31.0	12.0	14.4	14.1	13.6
Imports	13.6	16.7	0.3	2.5	22.1	32.0	11.3	-3.8	-35.5	28.4	34.0	-12.1	7.8	17.6	25.5	16.4	18.4	15.3	22.0
Direction of Trade <i>million US Dollars; calendar year</i>																			
Exports, total	67817	72383	77346	85824	101367	131360	137969	144198	132914	144152	172692	151039	163143	201854	254363	285484	326361	373737	419981
1. China, People's Republic of	-	1002	2654	5150	6203	9144	11377	13572	11981	13685	18455	18190	23754	35110	49763	61915	69459	81985	106624
2. United States	19420	18607	18157	18220	20704	24344	21925	21850	23076	29600	37806	31358	32943	34369	43027	41500	43321	45884	45294
3. Japan	12638	12356	11600	11564	13523	17048	15767	14771	12262	15863	20466	16506	15143	17276	21701	24027	26534	26370	26794
4. Hong Kong, China	3780	4769	5910	6431	8015	10682	11131	11725	9275	9048	10708	9452	10146	14654	18127	15531	18979	18655	15862
5. Singapore	1805	2702	3222	3109	4152	6689	6439	5797	4070	4922	5648	4080	4222	4636	5654	7407	9489	11950	17505
6. Germany	2849	3192	2879	3593	4314	5965	4705	4753	4042	4184	5154	4322	4287	5603	8334	10304	10056	11543	10523
7. Mexico	559	774	907	997	1289	941	1192	1471	1408	2017	2391	2149	2231	2455	2994	3789	6285	7482	8542
8. Russian Federation	-	-	118	601	962	1416	1968	1768	1115	637	788	938	1066	1659	2339	3864	5179	8088	9397
9. United Kingdom	1751	1768	1831	1661	1782	2874	3222	3984	4190	4776	5380	3490	4255	4094	5516	5339	5635	6870	5412
10. India	436	469	442	1804	1160	1126	1177	1151	1669	1362	1326	1408	1384	2853	3632	4598	5533	6600	7535
Imports, total	74405	81881	82951	86630	102348	135110	150157	144637	93373	119742	160482	141099	152127	182974	224462	261238	309382	356847	438234
1. Japan	18574	21120	19458	20016	25390	32606	31448	27836	16843	24142	31828	26633	29856	36313	46145	48403	51926	56250	65385
2. China, People's Republic of	-	3440	3725	3929	5462	7402	8538	9974	6488	8867	12799	13303	17400	21909	29585	38648	48557	63028	83146
3. United States	16946	18904	18319	17952	21600	30420	33323	29993	20423	24943	29286	22431	23111	24935	28919	30788	33797	37393	38288
4. Saudi Arabia	1724	3269	3797	3734	3816	5432	6667	7153	4385	5664	9641	8058	7551	9268	11800	16106	20552	21164	27818
5. United Arab Emirates	1124	1141	1283	1234	1081	1558	2260	3084	2124	2568	4703	4633	4210	5756	7290	10018	12931	12656	16636
6. Australia	2590	3010	3086	3347	3782	4897	6272	5892	4620	4673	5959	5534	5973	5916	7438	9860	11310	13233	16630
7. Germany	3283	3698	3743	3955	5159	6584	7240	5814	3346	3826	4625	4473	5472	6822	8486	9774	11365	13534	14050
8. Indonesia	1601	2052	2292	2588	2843	3325	4013	4099	3070	3986	5287	4474	4723	5212	6368	8184	8849	9114	11980
9. Kuwait	498	38	341	714	864	1068	1445	1750	1328	1416	2716	2251	2230	3191	3832	5977	8133	8747	11497
10. Malaysia	1586	1868	1758	1946	1876	2515	3006	3275	2210	3155	4878	4126	4041	4249	5679	6012	7242	8442	9472
BALANCE OF PAYMENTS <i>million US Dollars; calendar year</i>																			
Current account	-2014	-8417	-4095	821	-4024	-8665	-23120	-8287	40371	24522	12251	8033	5394	11950	28174	14981	5385	5876	-6406
Balance on goods	-2461	-6904	-1907	2150	-3017	-4365	-15077	-3256	41665	28463	16954	13488	14777	21952	37569	32683	27905	28168	5994
Exports	63660	70546	76210	82098	94983	124934	130038	138731	132251	145375	176221	151478	163414	197289	257710	288971	331842	379045	433427

Korea, Republic of

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Imports	-66121	-77450	-78117	-79948	-98000	-129298	-145115	-141986	-90586	-116912	-159267	-137990	-148637	-175337	-220141	-256288	-303937	-350877	-427434
Services and income	-703	-2317	-3280	-2517	-2287	-4282	-7994	-5655	-4614	-5810	-5269	-5070	-7765	-7098	-6963	-15221	-18427	-18765	-11627
Credit	12531	12926	13171	15459	19640	26313	27078	30180	28240	29773	36909	35705	35287	40132	51292	55561	64438	83131	98716
Debit	-13234	-15242	-16451	-17976	-21928	-30595	-35072	-35834	-32854	-35583	-42178	-40775	-43053	-47230	-58255	-70782	-82865	-101896	-110343
Current transfers	1150	803	1091	1188	1280	-19	-49	623	3320	1869	566	-385	-1618	-2905	-2432	-2482	-4093	-3527	-773
Credit	2454	2837	3239	3382	3672	4104	4279	5288	6737	6421	6500	6687	7314	7859	9151	10004	9588	11158	13636
Debit	-1305	-2034	-2147	-2194	-2392	-4123	-4328	-4665	-3416	-4552	-5934	-7072	-8932	-10764	-11583	-12486	-13680	-14685	-14410
Capital account	-331	-330	-407	-475	-437	-488	-598	-608	171	-389	-615	-731	-1087	-1398	-1753	-2340	-3126	-2388	-39
Financial account	2896	6741	6994	3216	10732	17273	23924	1922	-3368	2430	12725	-2660	7338	15308	9352	7097	21098	9516	-50895
Direct investment	-263	-309	-433	-752	-1652	-1776	-2345	-1605	673	5136	4285	1108	-224	100	4588	2010	-4540	-13836	-10595
Portfolio investment	84	3055	5803	10014	6120	11591	15185	14295	-1878	8676	11998	6583	709	17907	8619	-1728	-22746	-20613	-29700
Other investment	3075	3995	1625	-6047	6264	7459	11085	-10768	-2162	-11382	-3557	-10351	6854	-2699	-3856	6815	48384	43965	-10600
Net errors and omissions	-1736	862	1217	-554	-1625	-1076	1182	-4949	-6200	-3579	-590	2934	154	-10	2938	68	-1244	2124	894
Overall balance	-1186	-1143	3708	3008	4646	7045	1389	-11922	30975	22983	23771	7576	11799	25849	38711	19806	22113	15128	-56446
Reserves and related items	1186	1143	-3708	-3008	-4646	-7045	-1389	11922	-30975	-22983	-23771	-7576	-11799	-25849	-38711	-19806	-22113	-15128	56446
Balance of Payments percent of GDP at current market prices																			
Exports	24.1	22.9	23.1	22.7	22.4	24.2	23.3	26.9	38.3	32.6	33.0	30.0	28.4	30.6	35.7	34.2	34.9	36.1	46.6
Imports	-25.1	-25.1	-23.7	-22.1	-23.1	-25.0	-26.0	-27.5	-26.2	-26.2	-29.9	-27.3	-25.8	-27.2	-30.5	-30.3	-31.9	-33.4	-46.0
Balance on goods	-0.9	-2.2	-0.6	0.6	-0.7	-0.8	-2.7	-0.6	12.1	6.4	3.2	2.7	2.6	3.4	5.2	3.9	2.9	2.7	0.6
Current account balance	-0.8	-2.7	-1.2	0.2	-1.0	-1.7	-4.1	-1.6	11.7	5.5	2.3	1.6	0.9	1.9	3.9	1.8	0.6	0.6	-0.7
Overall balance	-0.4	-0.4	1.1	0.8	1.1	1.4	0.2	-2.3	9.0	5.2	4.5	1.5	2.0	4.0	5.4	2.3	2.3	1.4	-6.1
INTERNATIONAL RESERVES million US Dollars; as of end of period																			
Total	14825	13733	17153	20262	25673	32712	34073	20405	52041	74054	96198	102821	121414	155355	199069	210391	238956	262224	201220
Gold, national valuation	32	32	33	33	34	34	36	37	66	67	68	68	69	71	72	74	74	74	76
Foreign exchange	14459	13306	16640	19704	25032	31928	33237	19710	51963	73700	95855	102487	120811	154509	198175	209968	238388	261771	200479
Reserve position in the Fund	319	365	439	466	531	652	682	599	0	286	272	262	522	754	788	306	440	311	580
SDRs	14	30	42	58	76	98	118	59	11	1	4	3	12	21	33	44	54	69	86
EXCHANGE RATES Won per US Dollar																			
End of period	716.4	760.8	788.4	808.1	788.7	774.7	844.2	1695.0	1204.0	1138.0	1264.5	1313.5	1186.2	1192.6	1035.1	1011.6	929.8	936.1	1259.5
Average of period	707.8	733.4	780.7	802.7	803.4	771.3	804.5	951.3	1401.4	1188.8	1131.0	1291.0	1251.1	1191.6	1145.3	1024.1	954.8	929.3	1102.1
EXTERNAL INDEBTEDNESS million US Dollars; as of end of year																			
Total debt outstanding and disbursed	34968	39733	44156	47202	72414	85810	115803	136984	139097	130316	148119	128687	141471	157394	172259	187882	260061	383152	380495
Long-term debt	24168	28533	32236	35002	40802	39197	49221	72128	94062	89448	98462	88394	93291	106589	115912	121971	146312	222903	229439
Public and publicly guaranteed	18768	22481	24050	24566	19253	22123	25423	33852	57956	57763	52489	41906	39296	38739	40640	40125	46917	82273	75221
Private nonguaranteed	5400	6052	8186	10436	21550	17074	23798	38276	36106	31685	45973	46488	53995	67850	75272	81846	99395	140630	154218
Short-term debt	10800	11200	11920	12200	31612	46613	66582	53792	28139	34743	49657	40293	48179	50805	56348	65911	113748	160249	151056
Use of IMF credit	-	-	-	-	-	-	-	11064	16896	6125	-	-	-	-	-	-	-	-	-
External debt percent of GNI	13.3	12.9	13.4	13.1	17.1	16.7	20.8	26.7	40.9	29.6	27.9	25.6	24.6	24.4	23.8	22.3	27.3	36.4	40.7
Total long-term debt percent of total debt	69.1	71.8	73.0	74.2	56.3	45.7	42.5	52.7	67.6	68.6	66.5	68.7	65.9	67.7	67.3	64.9	56.3	58.2	60.3
Short-term debt percent of total debt	30.9	28.2	27.0	25.8	43.7	54.3	57.5	39.3	20.2	26.7	33.5	31.3	34.1	32.3	32.7	35.1	43.7	41.8	39.7
Debt service percent of exports of goods and services	11.3	7.5	8.0	9.6	7.5	8.0	8.8	8.4	13.1	25.1	10.9	13.9	...	...	...	...	...	...	...

Korea, Republic of

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt service <i>million US dollars; transactions during the year</i>																			
Principal repayments on long-term debt	5678	3369	4237	6269	5222	5905	6802	6781	9631	25338	17403	19137	21976	14034	7323	5783	6147	3554	...
Interest on long-term debt	1683	1726	1999	2083	2262	2931	2837	4110	5014	4586	3998	3575	3026	2254	1758	1441	1193	985	...
Interest on short-term debt	913	975	751	788	848	3035	3923	2887	2294	1572	1504	...	...	...	...	...	...	...	...
Average terms of new commitments																			
Interest <i>percent per annum</i>	7.9	7.7	7.1	5.5	5.7	4.4	5.7	6.2	7.5	2.8	5.6	4.2	...	...	...	...	...	...	...
Maturity <i>years</i>	17.7	11.3	13.4	9.4	10.9	6.1	12.4	11.6	9.0	6.7	4.6	4.1	...	...	...	...	...	...	...
Grace period <i>years</i>	5.3	3.9	4.8	4.8	6.6	5.8	12.3	6.1	5.6	2.3	4.5	4.0	...	...	...	...	...	...	...
Grant element <i>percent</i>	13.2	9.4	15.3	17.1	20.5	23.0	20.7	17.7	11.5	24.8	15.3	17.3	...	...	...	...	...	...	...

a Includes financial intermediation and real estate, renting and business activities.

b Includes education, health and social work, other service activities.

c Refers to the sum of gross domestic product, net factor income from abroad, and trading gains or losses.

d Refers to crude oil and petroleum products.

e Refers to unleaded gasoline prices.

f The monetary aggregates were redefined in line with the IMF's Monetary and Financial Statistics Manual (2000). Time series data since 1991 are new monetary data compiled on this basis.

g Comprises demand deposits, savings deposits with transferability, and money market funds (MMF). Corporate MMF is excluded from 21 November 2005, because from November 2005, corporate MMF is subject to be redeemed the next business day. Individual MMF is also excluded from 22 March 2007, because from that day, individual MMF is subject to be redeemed and to be deposited the next business day.

h Includes claims on local government and social security organizations.

i Comprises commercial banks, specialized banks, Export-Import Bank of Korea, merchant banking corporations, investment trust companies, trust accounts of banks, mutual savings banks, mutual credits, community credit cooperatives, credit unions, and postal savings.

j Includes time deposits and installment savings deposits with maturities of less than 2 years.

k Includes marketable instruments, yield-based dividend instruments, bills issued by merchant banking corporations, etc.

l Beginning 1996, data are weighted averages of interest rates on newly extended time and savings deposits of commercial and specialized banks.

m Beginning 1996, data are weighted averages of interest rates on newly extended loans and discounts of commercial and specialized banks.

n Includes the enterprise special accounts.

o Per the Government of the Republic of Korea's decision, only expenditure of general accounts will be reported and published. Hence, expenditure of special accounts is not included in this table. Also, as a consequence, expenditure on health has been lumped in various accounts and cannot be reported separately.

p Refers to general administration.

q Refers to social development.

r Refers to economic development.

s Refers to commerce and industry.

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