

GENERAL PROFILE: REPUBLIC OF KOREA

GENERAL INFORMATION FOR 2023

Population
51.749 Millions

Exchange rate
..

GDP
1 839 058 Millions current US\$

Land area¹
(u) 97 600 km²

CPI growth
3.59 %

GDP growth
1.40 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	284 419	466 384	526 757	632 226
Merchandise imports	261 238	425 212	436 499	642 572
Merchandise trade balance	23 181	41 172	90 258	-10 346

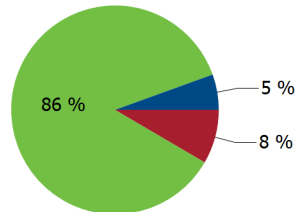
-7.5 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

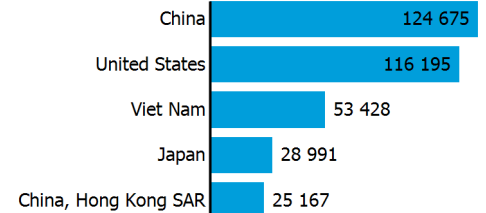
(as % of total exports)

■ Fuels
■ Manufactured goods
■ Other



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

	2005	2010	2015	2023
Services exports	50 538	82 949	97 499	(e) 123 743
Services imports	59 522	96 922	112 124	(e) 146 657
Services trade balance	-8 984	-13 973	-14 626	(e) -22 914

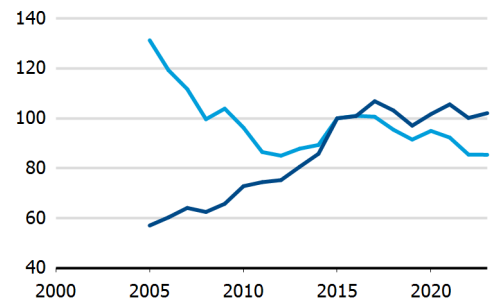
Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	47.3	47.0	35.0	(e) 25.5
Travel	11.5	12.4	15.2	(e) 11.9
Other services	(e) 37.3	37.9	46.8	(e) 59.7

TRADE INDICES

— Terms of trade index
— Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

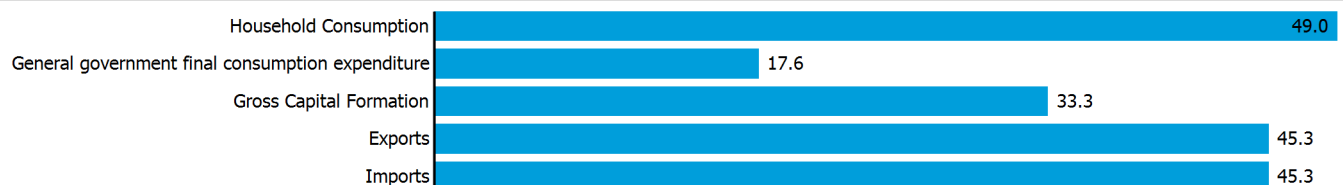
	2005	2010	2015	2023
GDP, current	971 540	1 192 830	1 539 212	1 839 058
GDP per capita, current US\$	20 303	24 459	30 190	35 538
Real GDP growth, y-on-y, %	4.36	6.98	2.92	1.40
Current account balance, % of GDP	1.31	2.44	7.17	2.07
Exchange rate (/US\$)	1 024.328	1 156.460	1 130.953	..

+1.4 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



REPUBLIC OF KOREA

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

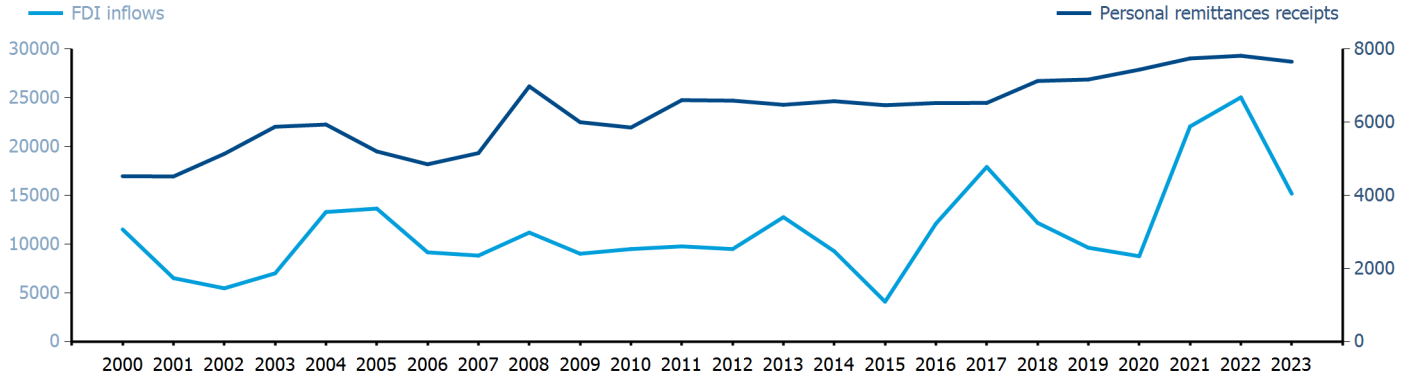
	2005	2010	2015	2023
FDI inflows	(k) 13 643.20	(k) 9 497.40	(k) 4 104.10	(k) 15 178.40
FDI outflows	(k) 8 330.00	(k) 28 221.60	(k) 23 687.10	(k) 34 540.60
Personal remittances, % of GDP	0.56	0.51	0.44	0.45

+2.0 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

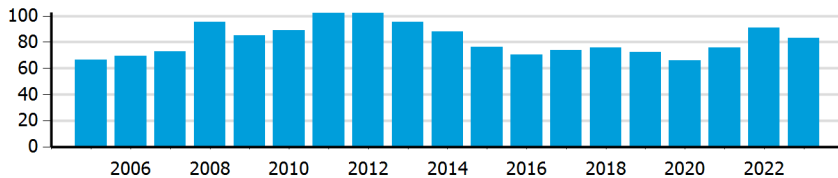
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	2.42	2.85	6.86	(e) 0.61
Balance, % of imports	7.53	6.62	19.75	(e) 1.48
Normalized balance	0.036	0.032	0.090	(e) 0.007

Trade openness²

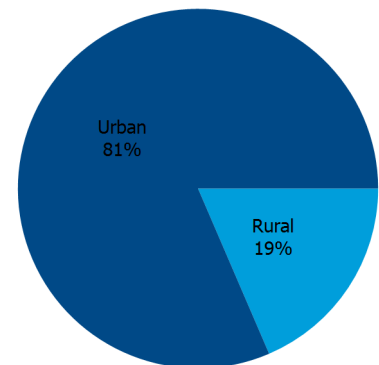
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2023

(% of population)



OTHER INDICATORS

Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	12 017	20 819	17 805	18 939
Container port throughput (TEU)	..	19 203 476	25 477 299	30 003 141

0.832 %

Share of the total world merchant fleet in 2023

Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	29.88	20.57	21.00	22.82
Share of ICT goods, % of total imports	14.91	11.20	14.00	14.68
Share of workforce involved in the ICT sector	..	(o) 3.02

REPUBLIC OF KOREA

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

Notes:

- 1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- e Estimated.
- k Asset/liability basis.
- o Data exclude C2610, C2620, C2630, C2640 and C2680.
- u Estimated. Data refers to 2020.

Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. No value reported or collected
- Not applicable
- ... Not available, including no quotation
- # Non-relevant calculation
- Not publishable
- *** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:

- DWT: Dead weight tons
- FDI: Foreign direct investment
- GDP: Gross domestic product
- ICT: Information and communication technology
- TEU: Twenty foot equivalent unit
- US\$: United States dollar

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