GENERAL PROFILE: KOREA, REPUBLIC OF

GENERAL INFORMATION FOR 2022

- **Population**: 51.816 Millions
- **Exchange rate**: 1 291.447 KRW/US$
- **GDP**: 1 665 884 Millions current US$
- **Land area**: (q) 97 600 km²
- **CPI growth**: 5.09 %
- **GDP growth**: 2.60 %

INTERNATIONAL MERCHANDISE TRADE

- **Total merchandise trade**
  - (millions of US$)
  - 2005: 284 419
  - 2010: 466 384
  - 2015: 526 757
  - 2022: 683 585
  - **Merchandise exports**
    - 2005: 261 238
    - 2010: 425 212
    - 2015: 436 499
    - 2022: 731 370
  - **Merchandise imports**
    - 2005: 231 181
    - 2010: 41 172
    - 2015: 90 258
    - 2022: -47 785

- **Merchandise exports growth rate in 2022**: +6.1 %

**Top 5 partners in 2022**

- China
  - 155 696
- United States of America
  - 110 112
- Viet Nam
  - 60 927
- Japan
  - 30 588
- China, Hong Kong SAR
  - 27 635

INTERNATIONAL TRADE IN SERVICES

- **Total trade in services**
  - (millions of US$)
  - 2005: 50 730
  - 2010: 82 949
  - 2015: 97 499
  - 2022: (e) 133 023
  - **Services exports**
    - 2005: 59 861
    - 2010: 96 922
    - 2015: 112 124
    - 2022: (e) 136 025
  - **Services imports**
    - 2005: -13 130
    - 2010: -13 973
    - 2015: -14 626
    - 2022: (e) -3 002

- **Services exports by main category**
  - (as % of total services)
  - 2005: 47.5
  - 2010: 47.0
  - 2015: 35.0
  - 2022: (e) 39.0
  - **Transport**
    - 2005: 11.4
    - 2010: 12.4
    - 2015: 15.2
    - 2022: (e) 8.7
  - **Travel**
    - 2005: 37.2
    - 2010: 37.9
    - 2015: 46.8
    - 2022: (e) 48.6

TRADE INDICES

- **Terms of trade index** and **Purchasing power index of exports**

ECONOMIC TRENDS

- **GDP by expenditure in 2021**
  - (as % of total GDP)
  - **Household Consumption**: 46.1
  - **General government final consumption expenditure**: 18.2
  - **Gross Capital Formation**: 32.1
  - **Exports**: 42.0
  - **Imports**: 38.5

- **Gross domestic product growth rate in 2022**: +2.6 %
KOREA, REPUBLIC OF

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows
(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>13 643.20</td>
<td>9 497.40</td>
<td>4 104.10</td>
<td>17 996.00</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>8 330.00</td>
<td>28 221.60</td>
<td>23 687.10</td>
<td>66 407.60</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>0.56</td>
<td>0.51</td>
<td>0.44</td>
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Financial flows trends
(millions of US$)

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<tbody>
<tr>
<td>FDI Inflows</td>
<td>10000</td>
<td>15000</td>
<td>20000</td>
<td>25000</td>
<td>30000</td>
<td>35000</td>
<td>40000</td>
<td>45000</td>
<td>50000</td>
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<td>95000</td>
<td>100000</td>
<td>105000</td>
<td>110000</td>
<td>115000</td>
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<tr>
<td>Personal remittances receipts</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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TRADE IN GOODS AND SERVICES

Trade balance indicators²
(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
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</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>2.50</td>
<td>2.97</td>
<td>7.21</td>
<td>(e) 0.72</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>7.47</td>
<td>6.62</td>
<td>19.75</td>
<td>(e) 1.49</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>0.036</td>
<td>0.032</td>
<td>0.090</td>
<td>(e) 0.007</td>
</tr>
</tbody>
</table>

Trade openness²
(sum of imports and exports as % of GDP)

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</thead>
<tbody>
<tr>
<td>Trade openness %</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>100</td>
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<td>100</td>
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</tbody>
</table>

LIVING AREA

Population by living area in 2022
(% of population)

- Urban: 81%
- Rural: 19%

OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>12 017</td>
<td>20 819</td>
<td>17 805</td>
<td>15 666</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>72.68</td>
<td>94.16</td>
<td>111.82</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>19 376 965</td>
<td>25 477 299</td>
<td>..</td>
</tr>
</tbody>
</table>

Information economy indicators
(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>30.00</td>
<td>21.40</td>
<td>21.72</td>
<td>27.66</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>15.25</td>
<td>11.88</td>
<td>14.67</td>
<td>15.27</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>..</td>
<td>..</td>
<td>..</td>
<td>..</td>
</tr>
</tbody>
</table>

Share of the total world merchant fleet in 2022
0.711 %
KOREA, REPUBLIC OF

Source: UNCTADstat (http://unctadstat.unctad.org)

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.
\ e Estimated.
q Estimated. Data refers to 2020.

Symbols for missing values:
0 Zero means that the amount is nil or negligible
.. Not available or not separately reported
... 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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