

KOREA

Table 1. Gross domestic product, expenditure approach

Billion KRW, quarterly levels

	2018	2019	2020	2021	2018				2019	
					Q1	Q2	Q3	Q4	Q1	Q2
AT CURRENT PRICES, S.A.										
1 Final consumption expenditure	1 216 269	1 264 597	1 246 572	1 327 213	299 714	301 931	305 427	309 197	309 913	315 325
2 Private final consumption expenditure	911 576	935 934	897 449	952 530	225 689	226 617	228 673	230 597	230 676	233 719
3 Households	877 428	901 236	863 121	917 054	216 825	218 268	220 217	222 118	222 184	225 112
4 Non profit institutions serving households	34 148	34 698	34 328	35 476	8 864	8 349	8 456	8 479	8 492	8 606
5 Government final consumption expenditure	304 693	328 663	349 123	374 683	74 025	75 314	76 755	78 599	79 237	81 607
6 Individual	..	..	..	..	..	..	..	..	..	..
7 Collective	..	..	..	..	..	..	..	..	..	..
8 Gross capital formation	597 687	606 120	615 922	654 617	148 760	151 217	146 916	150 796	146 664	157 008
9 Gross fixed capital formation by asset	576 587	579 002	601 465 p	..	148 243	143 633	141 854	142 858	140 403	145 175
10 Dwellings	110 881	102 838	101 714 p	..	28 434	27 793	27 844	26 811	25 817	26 002
11 Other buildings and structures	177 616	188 510	191 360 p	..	45 769	44 809	43 068	43 970	45 066	47 238
12 Transport equipment	40 457	44 030	46 294 p	..	9 531	9 372	10 286	11 268	9 868	11 436
13 Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
14 Cultivated biological assets	..	..	..	..	..	..	..	..	..	..
15 Intellectual property products	119 802	126 175	134 399 p	..	29 278	29 669	30 371	30 483	31 075	31 397
16 Residual item	0	0	0 p	..	0	0	0	0	0	0
17 Gross fixed capital formation by institutional sector	576 587	579 002	601 465 p	..	148 243	143 633	141 854	142 858	140 403	145 175
18 General government	85 495	97 972	101 011	..	20 352	21 250	20 790	23 103	20 772	24 535
19 Other sectors	491 093	481 030	500 454	..	127 891	122 382	121 064	119 755	119 632	120 639
20 Changes in inventories, acq. less disposals of valuables	21 100	27 117	14 457	8 451	517	7 584	5 062	7 938	6 261	11 834
21 Changes in inventories	..	..	..	..	..	..	..	..	..	..
22 Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
23 External balance of goods and services	84 236	53 782	71 067 p	..	19 347	19 432	27 169	18 289	18 330	8 999
24 Exports of goods and services	791 799	755 863	704 554	858 425	190 286	195 258	206 125	200 130	183 717	191 116
25 Exports of goods	695 186	649 295	610 058	734 203	167 699	171 088	181 736	174 663	158 956	163 109
26 Exports of services	96 613	106 568	94 496	124 222	22 587	24 170	24 389	25 467	24 761	28 007
27 Imports of goods and services	707 562	702 082	633 488	782 698	170 939	175 827	178 956	181 841	165 387	182 116
28 Imports of goods	567 852	555 615	513 252	649 554	136 406	141 174	143 391	146 881	130 173	144 077
29 Imports of services	139 710	146 467	120 235	133 144	34 533	34 653	35 564	34 960	35 214	38 039
30 Residual item	0	0	-408	-109	-47	444	-118	-278	-40	191
31 Gross domestic product	1 898 193	1 924 498	1 933 152	2 057 448	467 774	473 023	479 394	478 002	474 867	481 524
IN VOLUME, reference year 2015, S.A.										
32 Final consumption expenditure	1 161 543	1 198 557	1 169 402	1 217 943	287 778	288 442	290 984	294 339	295 612	298 321
33 Private final consumption expenditure	875 578	894 075	849 072	879 770	217 545	218 005	219 171	220 857	221 368	222 906
34 Households	842 551	860 558	815 966	845 877	209 029	209 906	210 970	212 646	213 216	214 600
35 Non profit institutions serving households	33 030	33 519	33 123	33 901	8 518	8 099	8 202	8 211	8 152	8 307
36 Government final consumption expenditure	285 893	304 190	319 321	336 971	70 223	70 427	71 793	73 450	74 192	75 351
37 Individual	..	..	..	..	..	..	..	..	..	..
38 Collective	..	..	..	..	..	..	..	..	..	..
39 Gross capital formation	569 404	558 469	561 440	569 645	147 523	144 706	136 218	140 957	139 809	144 065
40 Gross fixed capital formation by asset	550 387	538 654	552 730 p	566 799 p	143 459	137 869	133 685	135 374	132 252	135 128
41 Dwellings	103 573	93 443	91 023 p	..	27 071	26 092	25 597	24 813	23 827	23 648
42 Other buildings and structures ¹	..	..	..	..	..	..	..	..	..	..
43 Transport equipment	39 464	41 318	43 244 p	..	9 269	9 239	9 804	11 151	9 267	10 633
44 Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
45 Cultivated biological assets	..	..	..	..	..	..	..	..	..	..
46 Intellectual property products	114 242	117 747	122 422 p	127 174 p	28 082	28 457	28 778	28 925	29 271	29 312
47 Residual item	..	..	..	..	..	..	..	..	..	..
48 Gross fixed capital formation by institutional sector	550 387	538 654	552 730 p	566 799 p	143 459	137 869	133 685	135 374	132 252	135 128
49 General government	80 476	89 634	92 098	..	19 685	20 098	18 933	21 759	19 501	22 551
50 Other sectors	469 848	448 779	460 382	..	123 769	117 756	114 742	113 580	112 733	112 516
51 Changes in inventories, acq. less disposals of valuables	18 509	20 531	14 016	7 398	3 933	6 707	2 412	5 458	7 713	9 088
52 Changes in inventories	..	..	..	..	..	..	..	..	..	..
53 Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
54 External balance of goods and services	79 674	94 851	103 290 p	121 669 p	12 119	17 329	27 264	22 962	21 231	18 934
55 Exports of goods and services	777 515	779 368	765 016	840 602	189 589	192 330	199 413	196 183	187 882	192 070
56 Exports of goods	682 013	674 703	671 442	738 260	166 514	168 266	175 670	171 562	163 029	164 902
57 Exports of services	95 579	104 818	94 214	103 090	23 090	24 090	23 751	24 648	24 887	27 218
58 Imports of goods and services	697 841	684 517	661 725	718 302	177 470	175 001	172 149	173 221	166 651	173 136
59 Imports of goods	552 116	538 270	537 807	601 902	140 514	138 441	135 665	137 497	130 633	135 579
60 Imports of services	145 681	146 443	123 548	116 349	36 942	36 550	36 488	35 701	36 095	37 648
61 Residual item	1 965	366	-1 548	-2 582	1 105	889	6	-34	395	525
62 Gross domestic product	1 812 006	1 852 666	1 836 881	1 910 745	448 384	451 225	454 331	458 065	457 151	461 933

KOREA

Table 1. Gross domestic product, expenditure approach (cont.)

Billion KRW, quarterly levels

	2019		2020				2021			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
AT CURRENT PRICES, S. A.										
1 Final consumption expenditure	317 053	322 306	308 795	312 203	313 842	311 732	317 303	333 072	334 195	342 504
2 Private final consumption expenditure	234 234	237 306	222 364	224 807	226 321	223 957	227 590	239 520	239 708	245 609
3 Households	225 506	228 434	213 741	216 367	217 813	215 201	219 096	230 676	230 720	236 431
4 Non profit institutions serving households	8 727	8 872	8 624	8 439	8 509	8 756	8 493	8 844	8 988	9 178
5 Government final consumption expenditure	82 819	85 001	86 431	87 396	87 521	87 775	89 713	93 552	94 487	96 894
6 Individual	..	..	..	..	..	..	..	..	..	..
7 Collective	..	..	..	..	..	..	..	..	..	..
8 Gross capital formation	152 016	150 431	151 318	158 176	152 421	154 007	157 043	164 449	164 530	171 124
9 Gross fixed capital formation by asset	144 871	148 554	150 144 p	149 082 p	150 999 p	151 241 p	156 856 p	160 144 p	162 125 p	..
10 Dwellings	25 459	25 560	25 399 p	24 586 p	25 832 p	25 898 p	26 113 p	26 584 p	28 096 p	..
11 Other buildings and structures	47 164	49 041	49 828 p	48 331 p	46 464 p	46 738 p	49 654 p	50 385 p	50 619 p	..
12 Transport equipment	11 560	11 166	11 801 p	11 169 p	12 365 p	10 958 p	11 421 p	11 736 p	10 503 p	..
13 Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
14 Cultivated biological assets	..	..	..	..	..	..	..	..	..	..
15 Intellectual property products	31 649	32 054	32 585 p	33 292 p	33 823 p	34 700 p	34 722 p	35 903 p	36 481 p	..
16 Residual item	0	0	0 p	0 p	0 p	0 p	0 p	0 p	0 p	..
17 Gross fixed capital formation by institutional sector	144 871	148 554	150 144	149 082	150 999	151 241	156 856	160 144	162 125	165 112
18 General government	25 704	26 961	27 560	24 693	24 481	24 278	25 173	..	..	..
19 Other sectors	119 166	121 593	122 584	124 389	126 518	126 963	131 683	..	..	..
20 Changes in inventories, acq. less disposals of valuables	7 145	1 878	1 175	9 094	1 422	2 767	187	4 306	2 405	6 012
21 Changes in inventories	..	..	..	..	..	..	..	..	..	..
22 Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
23 External balance of goods and services	13 341	13 112	18 814 p	4 458 p	21 528 p	26 268 p	27 481 p	13 746 p	19 974 p	..
24 Exports of goods and services	192 837	188 194	189 094	155 671	178 686	181 104	195 282	203 788	221 543	235 812
25 Exports of goods	165 540	161 690	164 012	133 479	155 981	156 586	169 472	174 505	187 698	200 746
26 Exports of services	27 297	26 504	25 082	22 192	22 705	24 518	25 810	29 283	33 845	35 065
27 Imports of goods and services	179 496	175 082	170 280	151 213	157 158	154 836	167 802	190 042	201 569	223 194
28 Imports of goods	142 306	139 059	137 208	121 987	128 059	125 999	139 542	155 992	167 412	186 430
29 Imports of services	37 190	36 023	33 072	29 227	29 100	28 837	28 260	34 050	34 158	36 764
30 Residual item	-124	-28	418	-167	-752	94	-578	-264	-678	13
31 Gross domestic product	482 286	485 821	479 344	474 670	487 039	492 100	501 248	511 003	518 021	526 258
IN VOLUME, REFERENCE YEAR 2015, S. A.										
32 Final consumption expenditure	300 635	303 988	290 424	293 710	294 194	291 074	294 910	305 728	306 373	311 082
33 Private final consumption expenditure	223 946	225 855	210 905	213 411	213 779	210 978	213 545	221 146	220 703	224 316
34 Households	215 474	217 268	202 676	205 262	205 542	202 485	205 447	212 683	212 106	215 558
35 Non profit institutions serving households	8 473	8 588	8 233	8 151	8 240	8 500	8 097	8 464	8 601	8 762
36 Government final consumption expenditure	76 609	78 038	79 270	80 050	80 167	79 834	81 092	84 291	85 348	86 446
37 Individual	..	..	..	..	..	..	..	..	..	..
38 Collective	..	..	..	..	..	..	..	..	..	..
39 Gross capital formation	137 023	137 572	142 081	143 723	137 462	138 175	143 096	143 715	140 559	140 905
40 Gross fixed capital formation by asset	133 191	138 083	138 527 p	137 333 p	137 215 p	139 655 p	143 147 p	142 524 p	139 369 p	141 318 p
41 Dwellings	22 627	23 341	23 034 p	22 116 p	22 611 p	23 263 p	22 904 p	22 302 p	22 289 p	..
42 Other buildings and structures ¹	..	..	..	..	..	..	..	..	..	..
43 Transport equipment	10 883	10 534	10 820 p	10 328 p	11 721 p	10 375 p	10 583 p	11 180 p	9 957 p	..
44 Other machinery and equipment	..	..	..	..	..	..	..	..	..	..
45 Cultivated biological assets	..	..	..	..	..	..	..	..	..	..
46 Intellectual property products	29 528	29 636	29 984 p	30 512 p	30 757 p	31 170 p	31 245 p	31 690 p	31 957 p	32 282 p
47 Residual item	..	..	..	..	..	..	..	..	..	..
48 Gross fixed capital formation by institutional sector	133 191	138 083	138 527	137 333	137 215	139 655	143 147	142 524	139 369	141 399
49 General government	22 680	24 902	25 484	22 661	21 432	22 521	22 922	21 158	..	..
50 Other sectors	110 442	113 087	112 932	114 615	115 749	117 086	120 169	121 072	..	..
51 Changes in inventories, acq. less disposals of valuables	4 018	-287	4 895	7 744	1 548	-171	1 266	2 524	2 494	799
52 Changes in inventories	..	..	..	..	..	..	..	..	..	..
53 Acquisitions less disposals of valuables	..	..	..	..	..	..	..	..	..	..
54 External balance of goods and services	26 271	28 415	31 254 p	9 483 p	27 371 p	35 183 p	34 424 p	25 351 p	30 173 p	31 377 p
55 Exports of goods and services	199 171	200 246	198 697	167 188	194 415	204 716	208 812	204 705	208 302	218 725
56 Exports of goods	172 432	174 341	173 502	145 368	171 665	180 907	184 615	179 571	181 822	192 342
57 Exports of services	26 778	25 936	25 313	21 887	22 967	24 047	24 498	25 296	26 560	26 601
58 Imports of goods and services	172 899	171 831	167 443	157 705	167 044	169 534	174 387	179 354	178 129	186 755
59 Imports of goods	136 146	135 912	133 998	128 181	136 679	138 949	146 345	148 748	149 760	157 183
60 Imports of services	36 790	35 911	33 418	29 435	30 242	30 452	28 034	30 564	28 366	29 573
61 Residual item	-231	-324	-997	1 218	-808	-961	-872	410	-361	-1 364
62 Gross domestic product	463 804	467 780	463 853	449 238	459 272	464 518	472 602	476 245	477 727	483 566

Note: Detailed metadata: <http://metalinks.oecd.org/qna/20220315/071a>

1. This aggregate is not available from the national source and has been estimated by the Secretariat using a chain Laspeyres volume index.

Source: Bank of Korea (BOK).