

KOREA

Table 7. Simplified accounts for general government

Billion KRW

	2013	2014	2015	2016	2017	2018	2019	2020
PRODUCTION ACCOUNT								
1 Output	193 641	202 957	213 309	222 327	233 946	247 043	261 543	273 122
2 Market output and output for own final use	28 751	30 679	34 056	34 132	34 192	35 267	35 077	29 507
3 Non-market output	164 890	172 278	179 252	188 196	199 755	211 776	226 466	243 616
4 Payments for non-market output	0	0	0	0	0	0	0	0
5 Non-market output, other	164 890	172 278	179 252	188 196	199 755	211 776	226 466	243 616
6 Market output and payments for non-market output (2 + 4)	28 751	30 679	34 056	34 132	34 192	35 267	35 077	29 507
7 Intermediate consumption	56 730	57 816	60 819	63 130	65 212	67 417	71 305	73 846
8 Value added, gross	136 911	145 140	152 490	159 197	168 734	179 626	190 238	199 276
9 Consumption of fixed capital	41 675	43 584	45 276	47 180	50 150	52 968	56 411	59 062
10 Value added, net	95 236	101 557	107 214	112 017	118 584	126 658	133 827	140 214
GENERATION OF INCOME ACCOUNT								
11 Compensation of employees, payable	94 946	100 774	106 134	111 005	117 244	125 111	132 475	138 945
12 Other taxes on production, payable	5	7	10	9	10	7	7	8
13 Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14 Operating surplus, net	284	776	1 070	1 004	1 331	1 541	1 346	1 261
ALLOCATION OF PRIMARY INCOME ACCOUNT								
15 Taxes on production and imports, receivable	146 297	153 012	164 260	176 136	186 723	194 183	196 974	202 610
16 Subsidies, payable	5 947	6 637	7 588	8 753	9 761	12 431	12 558	12 939
17 Property income, receivable	31 011	29 868	28 395	29 050	31 308	32 266	34 243	32 638
18 Property income, payable	25 623	26 585	25 225	23 726	22 085	21 676	22 223	22 541
19 Interest, payable	25 623	26 585	25 225	23 726	22 085	21 676	22 223	22 541
20 Other property income, payable	0	0	0	0	0	0	0	0
21 Balance of primary incomes, net	146 022	150 434	160 912	173 711	187 515	193 882	197 782	201 030
SECONDARY DISTRIBUTION OF INCOME ACCOUNT								
22 Current taxes on income, wealth etc., receivable	109 278	112 406	122 216	139 117	154 426	179 189	179 391	171 361
23 Social contributions, receivable	109 257	118 395	126 669	134 642	141 898	154 014	167 683	182 191
24 Actual social contributions	109 257	118 395	126 669	134 642	141 898	154 014	167 683	182 191
25 Imputed social contributions	0 e	0 e	0 e	0 e	0 e	0 e	0 e	0 e
26 Other current transfers, receivable	37 770	39 598	38 260	40 449	42 992	41 288	42 916	47 505
27 Current taxes on income, wealth etc., payable	0	0	0	0	0	0	0	0
28 Social benefits and transfers in kind via market producers, payable	119 863	132 359	146 275	160 196	172 647	190 426	212 610	229 683
29 Social benefits other than social transfers in kind, payable	59 982	66 677	75 439	83 097	89 356	97 510	110 412	124 177
30 Social transfers in kind via market producers, payable	59 881	65 682	70 836	77 100	83 291	92 916	102 198	105 507
31 Other current transfers, payable	54 003	56 796	58 414	60 081	61 975	65 449	72 849	113 883
32 Disposable income, net	288 342	297 361	314 204	344 741	375 501	405 414	404 511	364 027
USE OF DISPOSABLE INCOME ACCOUNT								
33 Final consumption expenditure	224 771	237 959	250 088	265 295	283 046	304 693	328 663	349 123
34 Individual consumption expenditure	119 059	128 407	135 713	144 779	153 733	167 559	182 568	192 808
35 Collective consumption expenditure	105 712	109 553	114 375	120 517	129 313	137 134	146 096	156 315
36 Adj. for change in net equity of households in pension funds	0	0	0	0	0	0	0	0
37 Saving, gross	105 246	102 985	109 392	126 625	142 605	153 690	132 259	73 967
38 Saving, net	63 572	59 402	64 116	79 445	92 455	100 722	75 848	14 905
CAPITAL ACCOUNT								
39 Consumption of fixed capital	41 675	43 584	45 276	47 180	50 150	52 968	56 411	59 062
40 Capital transfers, receivable	9 099	10 449	9 724	12 318	13 371	12 446	13 958	16 063
41 Capital taxes	4 601	5 106	4 716	5 444	7 120	7 585	8 618	10 735
42 Other capital transfers and investment grants, receivable	4 499	5 343	5 007	6 875	6 251	4 861	5 341	5 329
43 Capital transfers, payable	14 321	18 830	20 283	20 354	19 691	19 299	25 172	28 313
44 Gross capital formation and acquisitions of non-produced assets	80 764	75 656	79 261	80 132	87 055	89 419	102 652	106 076
45 Gross capital formation	70 665	67 475	71 162	75 735	80 480	83 055	96 280	99 593
46 Gross fixed capital formation	70 689	66 572	70 564	75 771	79 777	84 213	96 596	99 571
47 Changes in inv. and acquisitions less disposals of valuables	-24	902	599	-36	702	-1 158	-316	22
48 Acquisitions less disposals of non-produced non-financial assets	10 098	8 182	8 099	4 397	6 575	6 364	6 371	6 483
49 Net lending (+)/Net borrowing (-)	19 262	18 948	19 572	38 457	49 230	57 418	18 393	-44 359
50 Total general government expenditure¹	452 201	475 459	504 008	527 386	555 679	591 235	651 849	726 234
51 Total general government revenue	471 463	494 407	523 580	565 843	604 910	648 653	670 243	681 874

Note: Detailed metadata: <http://metalinks.oecd.org/navol2/20211202/3f42d>

1. Less the value of output for own account capital formation.

Source: Bank of Korea (BOK).