

KOREA

Table 7. Simplified accounts for general government

Billion KRW

	2009	2010	2011	2012	2013	2014	2015	2016
PRODUCTION ACCOUNT								
1 Output	169 544	175 483	185 558	194 509	204 322	213 596	224 190	234 688
2 Market output and output for own final use	27 450	29 616	30 485	31 439	33 636	35 626	39 415	41 057
3 Non-market output	142 095	145 868	155 074	163 071	170 686	177 970	184 775	193 632
4 Payments for non-market output	0	0	0	0	0	0	0	0
5 Non-market output, other	142 095	145 868	155 074	163 071	170 686	177 970	184 775	193 632
6 Market output and payments for non-market output (2 + 4)	27 450	29 616	30 485	31 439	33 636	35 626	39 415	41 057
7 Intermediate consumption	54 902	57 441	61 013	63 567	65 560	66 683	69 687	72 914
8 Value added, gross	114 643	118 042	124 546	130 942	138 762	146 913	154 504	161 774
9 Consumption of fixed capital	31 832	34 193	37 430	39 852	41 860	43 884	45 651	47 705
10 Value added, net	82 811	83 850	87 116	91 090	96 902	103 029	108 853	114 069
GENERATION OF INCOME ACCOUNT								
11 Compensation of employees, payable	82 155	83 098	86 822	91 028	96 546	102 410	107 623	112 944
12 Other taxes on production, payable	20	25	25	24	129	83	177	184
13 Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14 Operating surplus, net	637	726	269	38	227	537	1 053	941
ALLOCATION OF PRIMARY INCOME ACCOUNT								
15 Taxes on production and imports, receivable	122 907	137 470	140 963	145 398	146 075	152 559	163 707	176 017
16 Subsidies, payable	3 312	3 632	3 715	4 164	4 203	4 631	4 929	5 194
17 Property income, receivable	41 120	32 936	36 510	35 041	33 722	29 859	29 756	30 882
18 Property income, payable	30 320	25 034	27 875	29 826	25 623	26 585	25 225	24 005
19 Interest, payable	30 320	25 034	27 875	29 826	25 623	26 585	25 225	24 005
20 Other property income, payable	0	0	0	0	0	0	0	0
21 Balance of primary incomes, net	131 032	142 467	146 151	146 487	150 198	151 739	164 362	178 641
SECONDARY DISTRIBUTION OF INCOME ACCOUNT								
22 Current taxes on income, wealth etc., receivable	85 280	89 346	104 000	108 250	109 501	112 859	122 769	138 031
23 Social contributions, receivable	79 052	84 696	93 177	103 767	110 805	120 093	128 470	137 033
24 Actual social contributions	..	84 695	93 177	103 767	..	..	..	..
25 Imputed social contributions	..	..	..	..	..	..	..	..
26 Other current transfers, receivable	24 734	24 057	24 702	26 920	30 970	33 765	31 999	32 414
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	84 296	94 694	102 726	110 364	117 889	130 107	143 630	155 194
29 Social benefits other than social transfers in kind, payable	46 182	51 469	56 987	62 664	67 385	75 431	84 896	90 671
30 Social transfers in kind via market producers, payable	38 113	43 225	45 739	47 700	50 505	54 676	58 734	64 523
31 Other current transfers, payable	43 557	41 638	46 961	52 892	56 344	59 372	64 077	66 333
32 Disposable income, net	230 360	247 458	264 083	269 868	277 744	283 653	298 627	329 115
USE OF DISPOSABLE INCOME ACCOUNT								
33 Final consumption expenditure	174 706	183 109	194 381	204 324	214 467	224 724	234 766	249 118
34 Individual consumption expenditure	86 434	89 548	98 284	103 464	109 270	116 783	122 721	131 875
35 Collective consumption expenditure	88 272	93 561	96 097	100 860	105 197	107 941	112 045	117 243
36 Adj. for change in net equity of households in pension funds	0	0	0	0	0	0	0	0
37 Saving, gross	87 485	98 543	107 131	105 396	105 137	102 812	109 512	127 702
38 Saving, net	55 654	64 350	69 702	65 544	63 277	58 929	63 861	79 997
CAPITAL ACCOUNT								
39 Consumption of fixed capital	31 832	34 193	37 430	39 852	41 860	43 884	45 651	47 705
40 Capital transfers, receivable	6 058	6 462	14 235	13 946	8 377	9 347	9 070	9 010
41 Capital taxes	2 700	3 991	4 324	5 001	4 601	5 106	4 716	5 003
42 Other capital transfers and investment grants, receivable	3 358	2 471	9 911	8 945	3 776	4 241	4 354	4 008
43 Capital transfers, payable	18 206	15 518	33 257	28 834	16 321	18 830	20 354	19 747
44 Gross capital formation and acquisitions of non-produced assets	90 503	77 170	75 114	76 559	78 100	74 471	78 181	82 297
45 Gross capital formation	75 271	65 934	65 445	65 482	66 817	65 058	68 011	73 091
46 Gross fixed capital formation	74 832	66 049	65 738	65 522	66 840	64 156	67 412	73 037
47 Changes in inv. and acquisitions less disposals of valuables	439	-114	-293	-40	-24	902	599	55
48 Acquisitions less disposals of non-produced non-financial assets	15 232	11 235	9 669	11 077	11 283	9 413	10 170	9 206
49 Net lending (+)/Net borrowing (-)	-15 165	12 317	12 996	13 949	19 094	18 858	20 046	34 668
50 Total general government expenditure¹	401 767	392 264	431 076	450 812	453 991	475 250	505 139	529 776
51 Total general government revenue	386 601	404 581	444 071	464 761	473 085	494 108	525 186	564 444

Note: Detailed metadata: <http://metalinks.oecd.org/naii/20170929/93bc6>

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

Source: Bank of Korea (BOK).