

Results of the Farm and Fishery Household Economy Survey in 2016

Farm Household Economy

In 2016, the average farm household income was 37,197 thousand won, which remained the same level as 2015. The farm household expenditures amounted to 31,049 thousand won, which rose by 1.4 percent from 2015.

- The agriculture income fell by 10.6 percent from 2015 due to the decrease in receipts of crops (6.2%) and receipts from livestock (12.4%).
- The non-agriculture income expanded by 2.1 percent owing to the rise in business income and salary.
- The transfer income (basic pension, agricultural subsidies, etc.) increased by 11.1 percent from 2015.
- The irregular income declined by 0.6 percent from 2015.

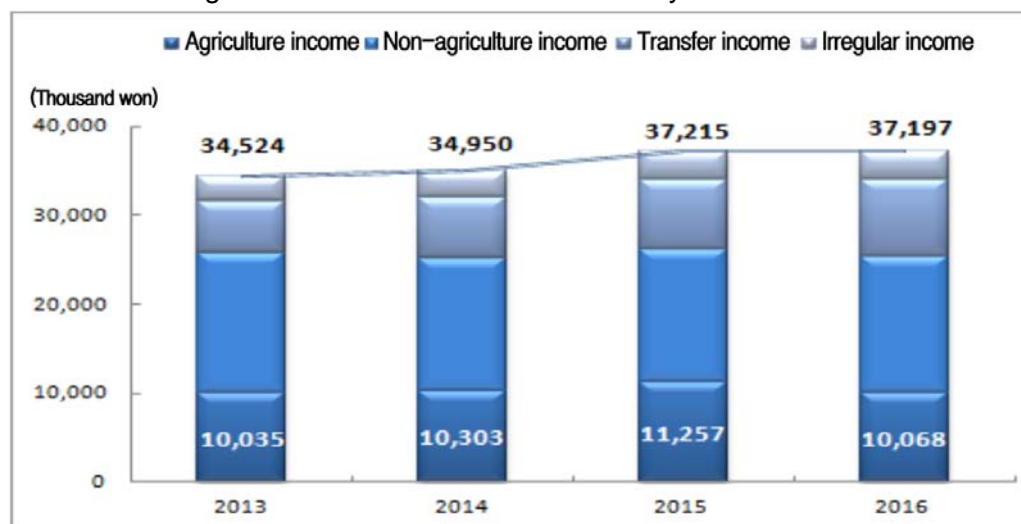
* Average farm household income = Agriculture income (10,068 thousand won) + Non-agriculture income (15,252 thousand won) + Transfer income (8,783 thousand won) + Irregular income (3,095 thousand won)

< Table > Farm household income by kind of income

(Unit: thousand won, %)

	2013		2014		2015		2016		Percent change (2016/2015)
	Component ratio	Component ratio	Component ratio	Component ratio	Component ratio	Component ratio			
Farm Household Income	34,524	100.0	34,950	100.0	37,215	100.0	37,197	100.0	-0.0
Agriculture Income	10,035	29.1	10,303	29.5	11,257	30.2	10,068	27.1	-10.6
Non-agriculture Income	15,705	45.5	14,799	42.3	14,939	40.1	15,252	41.0	2.1
Transfer Income	5,844	16.9	6,819	19.5	7,906	21.2	8,783	23.6	11.1
Irregular Income	2,940	8.5	3,029	8.7	3,114	8.4	3,095	8.3	-0.6

< Figure > Farm household income by kind of income



At the end of 2016, the average farm household assets recorded 474,309 thousand won, up 4.6 percent from the previous year. At the end of 2016, the average farm household liabilities recorded 26,730 thousand won, down 1.8 percent from the previous year.

- As for farm household assets, fixed assets (including land, large animals, etc.) and current assets (financial assets) rose by 2.6 percent and 11.9 percent from the previous year, respectively.
- The farm liabilities declined by 1.8 percent owing to the drop in 'business-related liabilities and others' in spite of the rise in agriculture-related liabilities.

< Table > Assets and liabilities of farm households (at the end of the year)

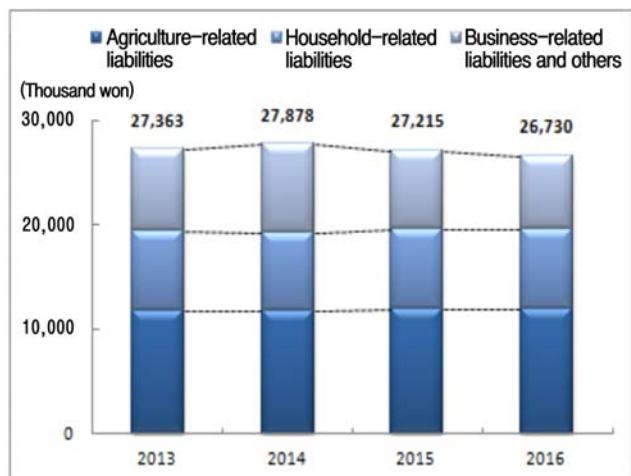
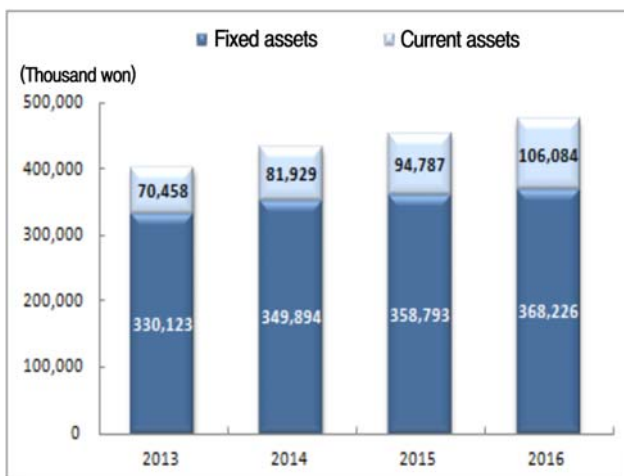
(Unit: thousand won, %)

	2013		2014		2015		2016		Percent change (2016/2015)
		Component ratio		Component ratio		Component ratio		Component ratio	
Farm household assets	400,580	100.0	431,823	100.0	453,580	100.0	474,309	100.0	4.6
- Fixed assets ¹⁾	330,123	82.4	349,894	81.0	358,793	79.1	368,226	77.6	2.6
- Current assets ²⁾	70,458	17.6	81,929	19.0	94,787	20.9	106,084	22.4	11.9
Farm household liabilities	27,363	100.0	27,878	100.0	27,215	100.0	26,730	100.0	-1.8
- Agriculture-related liabilities	11,715	42.8	11,778	42.2	11,917	43.8	11,924	44.6	0.1
- Household-related liabilities	7,729	28.2	7,539	27.0	7,754	28.5	7,756	29.0	0.0
- Business-related liabilities and others	7,918	28.9	8,562	30.7	7,543	27.7	7,050	26.4	-6.5

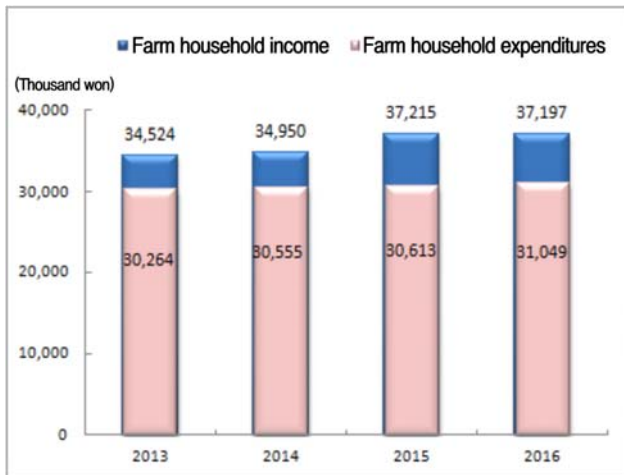
1) Fixed assets: Land, 'buildings and structures', 'machinery, appliances & supplies', 'large animals, fruit trees & vines', intangible assets

2) Current assets: Financial assets (cash, deposits, etc.), inventory assets (stock farm and livestock products, unused farm production materials, poultry & small animals, etc.)

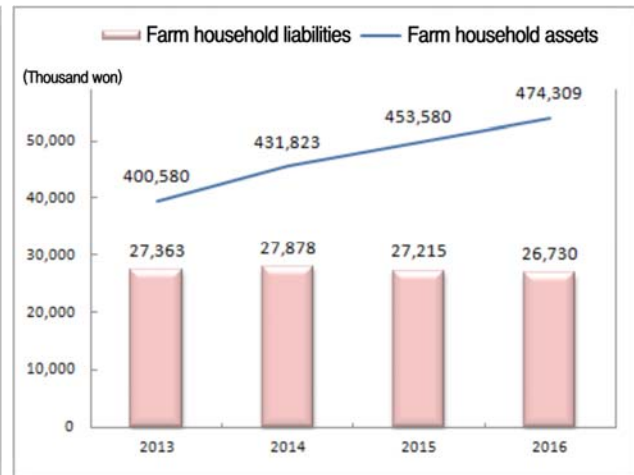
< Figure > Assets and liabilities of farm households (at the end of the year)



< Income and expenditures of farm households >



< Assets and liabilities of farm households >



Fishery Household Economy

In 2016, the average fishery household income was 47,077 thousand won, which rose by 7.2 percent from 2015. The fishery household expenditures amounted to 30,086 thousand won, which rose by 1.7 percent from 2015.

- The fishery income rose by 15.2 percent owing to the increase in receipts of culture.
- The non-fishery income declined by 1.5 percent due to the drop in business income and salary.
- The transfer income (basic income, subsidies, etc.) rose by 7.9 percent from 2015.
- The irregular income fell by 13.8 percent from 2015.

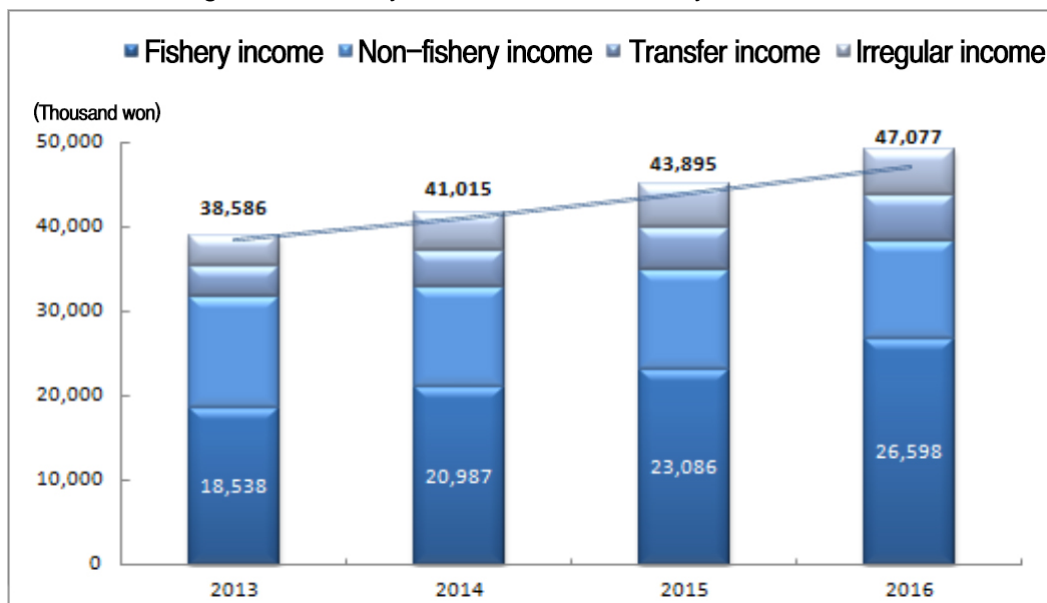
* Average fishery household income = Fishery income (26,598 thousand won) + Non-fishery income (11,551 thousand won) + Transfer income (5,479 thousand won) + Irregular income (3,448 thousand won)

< Table > Fishery household income by kind of income

(Unit: thousand won, %)

	2013		2014		2015		2016		Percent change (2016/2015)
		Component ratio		Component ratio		Component ratio		Component ratio	
Fishery Household Income	38,586	100.0	41,015	100.0	43,895	100.0	47,077	100.0	7.2
Fishery Income	18,538	48.0	20,987	51.2	23,086	52.6	26,598	56.5	15.2
Non-fishery Income	13,037	33.8	11,897	29.0	11,728	26.7	11,551	24.5	-1.5
Transfer Income	3,646	9.4	4,341	10.6	5,079	11.6	5,479	11.6	7.9
Irregular Income	3,366	8.7	3,790	9.2	4,002	9.1	3,448	7.3	-13.8

< Figure > Fishery household income by kind of income



At the end of 2016, the average fishery household assets recorded 408,960 thousand won, up 15.7 percent from the previous year. At the end of 2016, the average fishery household liabilities recorded 42,870 thousand won, up 2.9 percent from the previous year.

- The fishery household assets grew by 15.7 percent owing to the increase in fixed assets (including land, buildings, vessels, etc.) and current assets.
- The fishery household liabilities grew by 2.9 percent owing to the rise in fishery-related liabilities, household-related liabilities and 'business-related liabilities and others'.

< Table > Assets and liabilities of fishery households (at the end of the year)

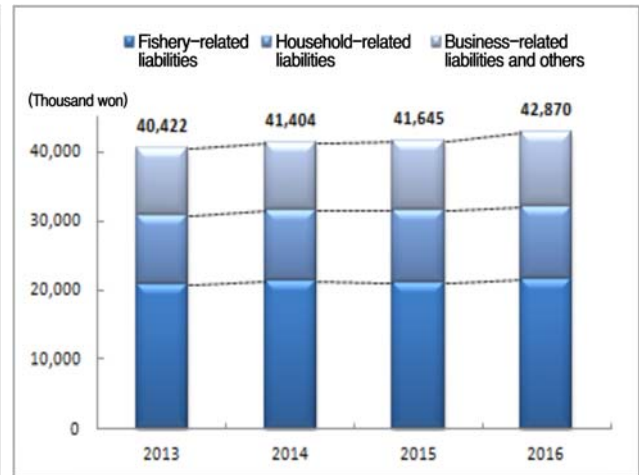
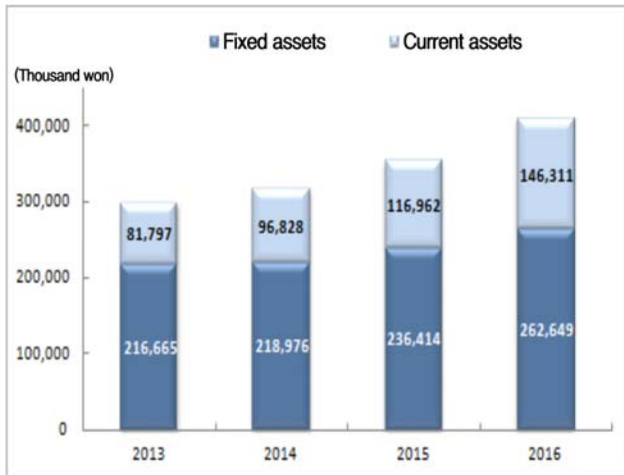
(Unit: thousand won, %)

	2013		2014		2015		2016		Percent change (2016/2015)
		Component ratio		Component ratio		Component ratio		Component ratio	
Fishery household assets	298,462	100.0	315,804	100.0	353,375	100.0	408,960	100.0	15.7
- Fixed assets ¹⁾	216,665	72.6	218,976	69.3	236,414	66.9	262,649	64.2	11.1
- Current assets ²⁾	81,797	27.4	96,828	30.7	116,962	33.1	146,311	35.8	25.1
Fishery household liabilities	40,422	100.0	41,404	100.0	41,645	100.0	42,870	100.0	2.9
- Fishery-related liabilities	20,689	51.2	21,413	51.7	21,143	50.8	21,485	50.1	1.6
- Household-related liabilities	10,194	25.2	10,092	24.4	10,386	24.9	10,664	24.9	2.7
- Business-related liabilities and others	9,539	23.6	9,899	23.9	10,115	24.3	10,721	25.0	6.0

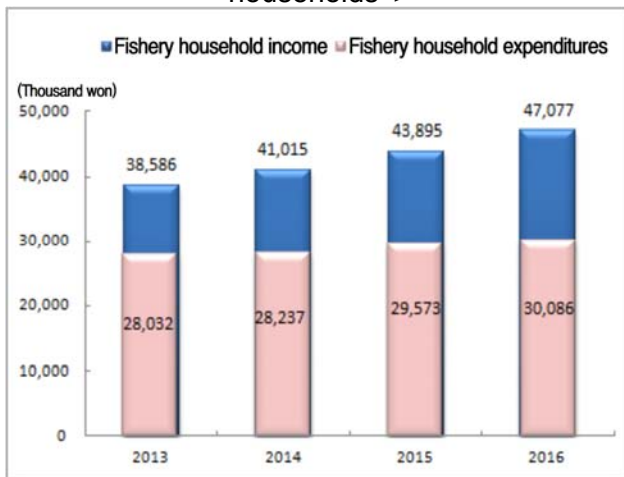
1) Fixed assets: Land, 'buildings and structures', 'machinery, appliances & supplies', vessels, 'large animals, fruit trees & vines', intangible assets

2) Current assets: Financial assets (cash, deposits, etc.), inventory assets (stock fishery products, unused fishery production materials, used fishery production materials, poultry & small animals, etc.)

< Figure > Assets and liabilities of fishery households (at the end of the year)



< Income and expenditures of fishery households >



< Assets and liabilities of fishery households >

