

# Results of the Farm and Fishery Household Economy Survey in 2017

## Farm Household Economy

In 2017, the average income of farm households was 38,240 thousand won, which rose by 2.8% from 2016. The average expenditures of farm households amounted to 30,640 thousand won, which fell by 1.3% from 2016.

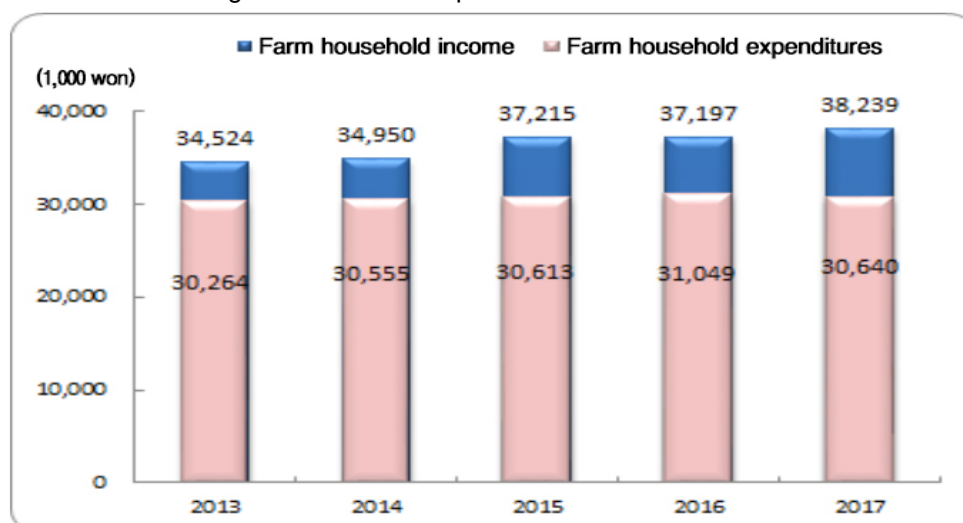
- The agriculture income fell by 0.2% from 2016 due to the decrease in receipts of crops (-1.3%) and receipts from livestock (-12.9%).
- The non-agriculture income grew by 6.7% owing to the rise in business income and salary.
- The transfer income increased by 1.4% from 2016 due to the rise in private and public subsidies.
- The irregular income declined by 2.4% from 2016.

< Table > Farm household income by kind of income

(Unit: 1,000 won, %)

	2013	2014	2015	2016		2017		Percent change (2017/2016)
					Component ratio		Component ratio	
Farm Household Income	34,524	34,950	37,215	37,197	100.0	38,239	100.0	2.8
Agriculture Income	10,035	10,303	11,257	10,068	27.1	10,047	26.3	-0.2
Non-agriculture Income	15,705	14,799	14,939	15,252	41.0	16,269	42.5	6.7
Transfer Income	5,844	6,819	7,906	8,783	23.6	8,902	23.3	1.4
Irregular Income	2,940	3,029	3,114	3,095	8.3	3,022	7.9	-2.4

< Average income and expenditures of farm households >



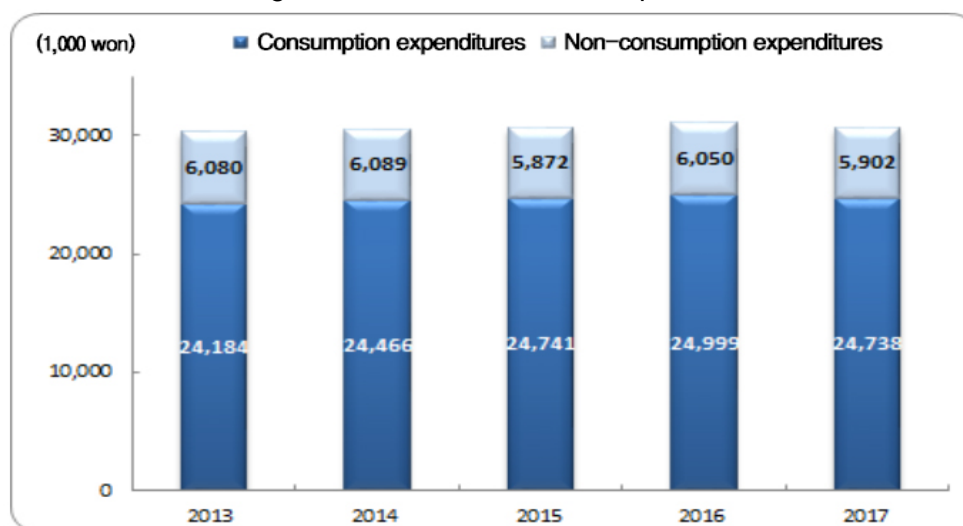
\* Average farm household income = Agriculture income (10,050 thousand won) + Non-agriculture income (16,270 thousand won) + Transfer income (8,900 thousand won) + Irregular income (3,020 thousand won)

< Table > Farm household expenditures

(Unit: 1,000 won, %)

	2013	2014	2015	2016		2017		Percent change (2017/2016)
					Component ratio		Component ratio	
Farm household expenditure	30,264	30,555	30,613	31,049	100.0	30,640	100.0	-1.3
- Consumption expenditures	24,184	24,466	24,741	24,999	80.5	24,738	80.7	-1.0
- Non-consumption expenditure	6,080	6,089	5,872	6,050	19.5	5,902	19.3	-2.4

< Figure > Farm household expenditures



**At the end of 2017, the average farm household assets recorded 505,880 thousand won, up 6.7% from the previous year. At the end of 2017, the average farm household liabilities recorded 26,370 thousand won, down 1.3% from the previous year.**

- As for farm household assets, fixed assets (including land, large animals, etc.) and current assets (financial assets) rose by 5.0% and 12.3% from the previous year, respectively.
- The farm liabilities declined by 1.3% owing to the drop in 'Agriculture-related liabilities' in spite of the rise in 'Household-related liabilities' and 'Business-related liabilities and others'.

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

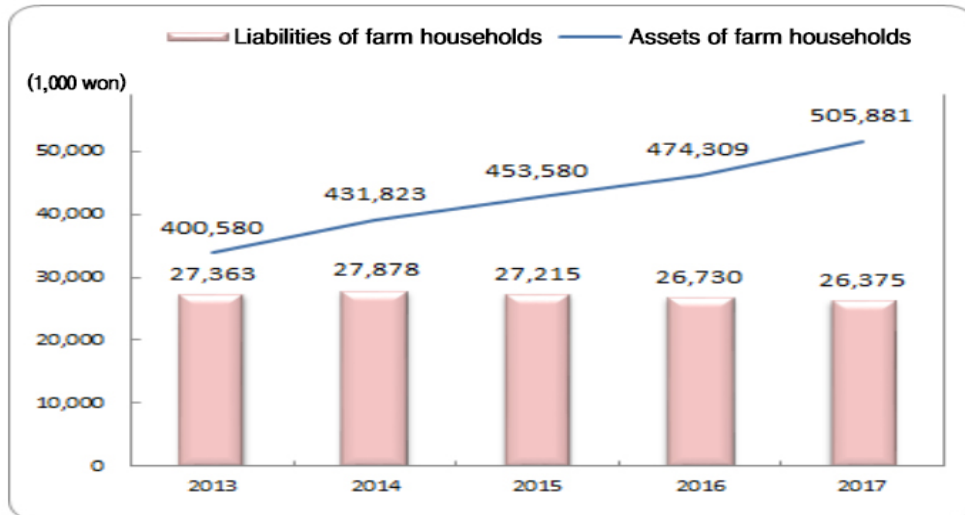
(Unit: 1,000 won, %)

	2013	2014	2015	2016		2017		Percent change (2017/2016)
					Component ratio		Component ratio	
Farm household assets	400,580	431,823	453,580	474,309	100.0	505,881	100.0	6.7
- Fixed assets <sup>1)</sup>	330,123	349,894	358,793	368,226	77.6	386,714	76.4	5.0
- Current assets <sup>2)</sup>	70,458	81,929	94,787	106,084	22.4	119,166	23.6	12.3
Farm household liabilities	27,363	27,878	27,215	26,730	100.0	26,375	100.0	-1.3
- Agriculture-related liabilities	11,715	11,778	11,917	11,924	44.6	10,618	40.3	-11.0
- Household-related liabilities	7,729	7,539	7,754	7,756	29.0	8,588	32.6	10.7
- Business-related liabilities and others	7,918	8,562	7,543	7,050	26.4	7,170	27.2	1.7

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.)

< Average assets and liabilities of farm households >



## Fishery Household Economy

In 2017, the average income of fishery households was 49,020 thousand won, which rose by 4.1% from 2016. The average expenditures of fishery households amounted to 29,110 thousand won, which declined by 3.3% from 2016.

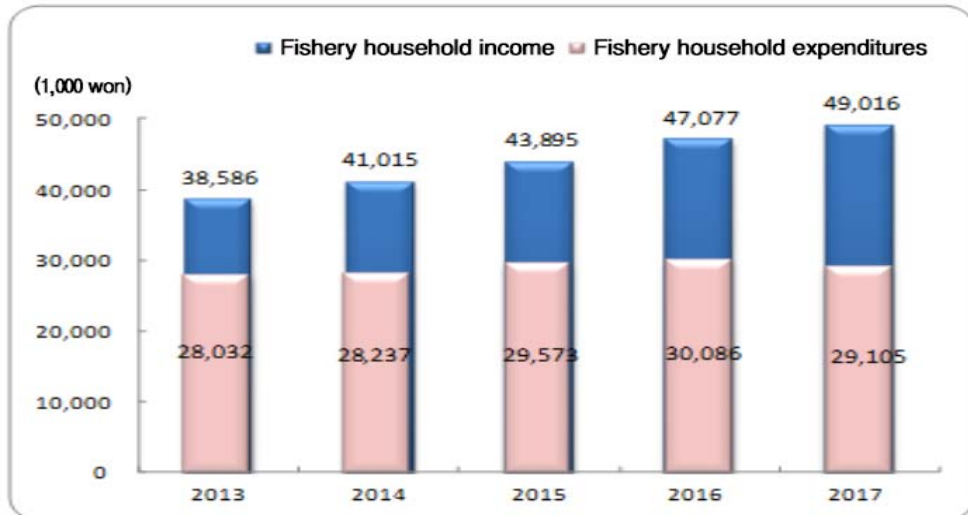
- The fishery income rose by 0.4% owing to the increase in receipts of aquaculture of fish and seaweed.
- The non-fishery income grew by 8.9% due to the sharp rise in business income.
- The transfer income increased by 10.5% from 2016 owing to the rise in basic pension and subsidies.
- The irregular income rose by 7.1% from 2016.

< Table > Fishery household income by kind of income

(Unit: 1,000 won, %)

	2013	2014	2015	2016		2017		Percent change (2017/2016)
					Component ratio		Component ratio	
Fishery Household Income	38,586	41,015	43,895	47,077	100.0	49,016	100.0	4.1
Fishery Income	18,538	20,987	23,086	26,598	56.5	26,692	54.5	0.4
Non-fishery Income	13,037	11,897	11,728	11,551	24.5	12,576	25.7	8.9
Transfer Income	3,646	4,341	5,079	5,479	11.6	6,055	12.4	10.5
Irregular Income	3,366	3,790	4,002	3,448	7.3	3,693	7.5	7.1

< Average income and expenditures of fishery households >



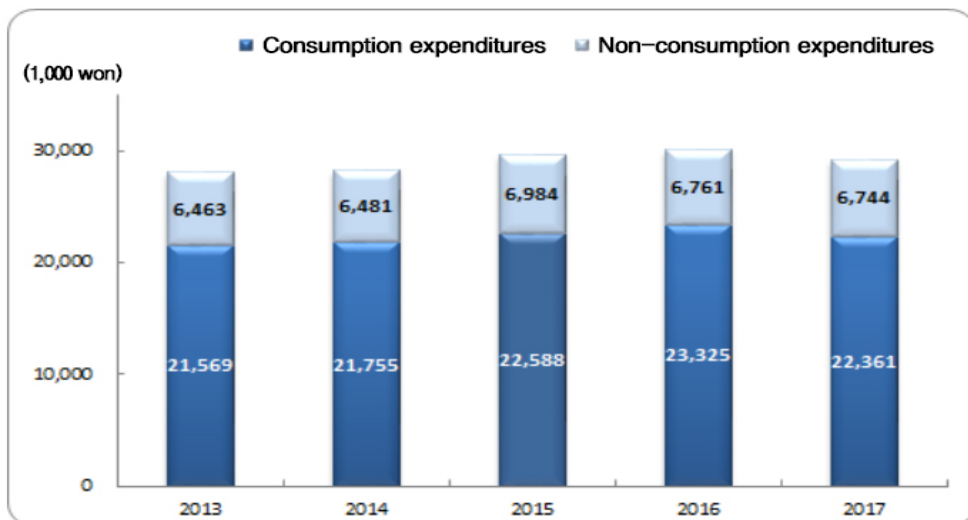
\* Average fishery household income = Fishery income (26,690 thousand won) + Non-fishery income (12,580 thousand won) + Transfer income (6,060 thousand won) + Irregular income (3,690 thousand won)

< Table > Fishery household expenditures

(Unit: 1,000 won, %)

	2013	2014	2015	2016		2017		Percent change (2017/2016)
					Component ratio		Component ratio	
Fishery household expenditures	28,032	28,237	29,573	30,086	100.0	29,105	100.0	-3.3
- Consumption expenditures	21,569	21,755	22,588	23,325	77.5	22,361	76.8	-4.1
- Non-consumption expenditure	6,463	6,481	6,984	6,761	22.5	6,744	23.2	-0.3

< Figure > Fishery household expenditures



**At the end of 2017, the average fishery household assets recorded 437,230 thousand won, up 6.9% from the previous year. At the end of 2017, the average fishery household liabilities recorded 42,450 thousand won, down 1.0% from the previous year.**

- The fishery household assets grew by 6.9% owing to the increase in fixed assets (including land, buildings, etc.) and current assets (financial assets).
- The fishery household liabilities fell by 1.0% owing to the decrease in 'Business-related liabilities and others' in spite of the increase in 'Fishery-related liabilities' and 'Household-related liabilities'.

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

(Unit: 1,000 won, %)

	2013	2014	2015	2016		2017		Percent change (2017/2016)
					Component ratio		Component ratio	
Fishery household assets	298,462	315,804	353,375	408,960	100.0	437,234	100.0	6.9
- Fixed assets <sup>1)</sup>	216,665	218,976	236,414	262,649	64.2	272,432	62.3	3.7
- Current assets <sup>2)</sup>	81,797	96,828	116,962	146,311	35.8	164,803	37.7	12.6
Fishery household liabilities	40,422	41,404	41,645	42,870	100.0	42,452	100.0	-1.0
- Fishery-related liabilities	20,689	21,413	21,143	21,485	50.1	21,525	50.7	0.2
- Household-related liabilities	10,194	10,092	10,386	10,664	24.9	10,691	25.2	0.3
- Business-related liabilities and others	9,539	9,899	10,115	10,721	25.0	10,236	24.1	-4.5

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.)

< Average assets and liabilities of fishery households >

