



# Results of the Farm and Fishery Household Economy Survey in 2018

## Farm Household Economy

In 2018, the average income of farm households was 42.07 million won, which rose by 10.0% from 2017. The average expenditures of farm households amounted to 33.83 million won, which grew by 10.4% from 2017.

\* Average income of farm households

= Agriculture income + Non-agriculture income + Transfer income + Irregular income

○ The agriculture income rose by 28.6% from 2017 due to the increase in receipts of crops (17.3%) and receipts from livestock (24.9%).

\* 10.05 million won in 2017 → 12.92 million won in 2018 (an increase of 2.87 million won)

○ The non-agriculture income grew by 4.2% from 2017 owing to the rise in business income (22.5%) despite the drop in non-business income (-2.6%).

\* 16.27 million won in 2017 → 16.95 million won in 2018 (an increase of 680 thousand won)

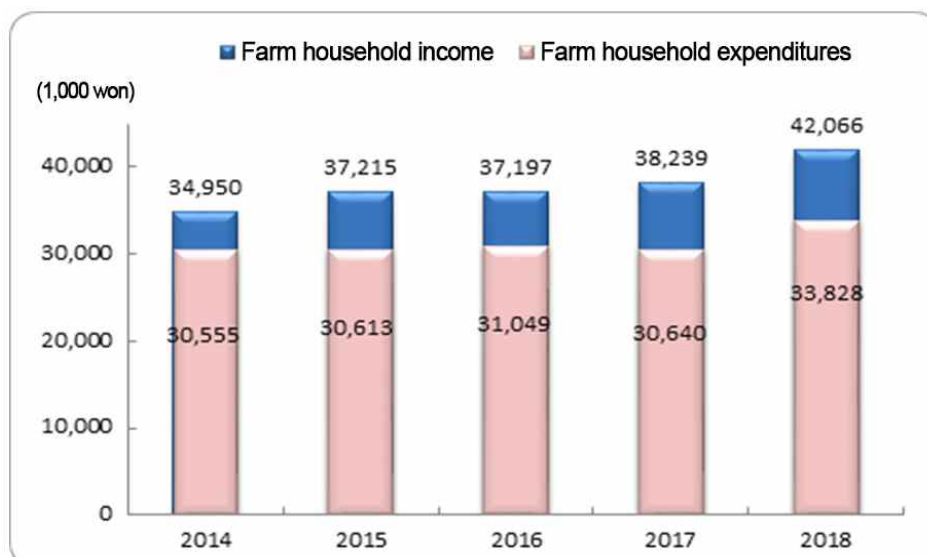
○ The transfer income increased by 11.1% from 2017 due to the rise in public subsidies (12.4%).

\* 8.90 million won in 2017 → 9.89 million won in 2018 (an increase of 990 thousand won)

○ The irregular income declined by 23.8% from 2017.

\* 3.02 million won in 2017 → 2.30 million won in 2018 (a decrease of 720 thousand won)

< Average income and expenditures of farm households >



**At the end of 2018, the average farm household assets recorded 495.69 million won, down 2.0% from the previous year. At the end of 2018, the average farm household liabilities recorded 33.27 million won, up 26.1% from the previous year.**

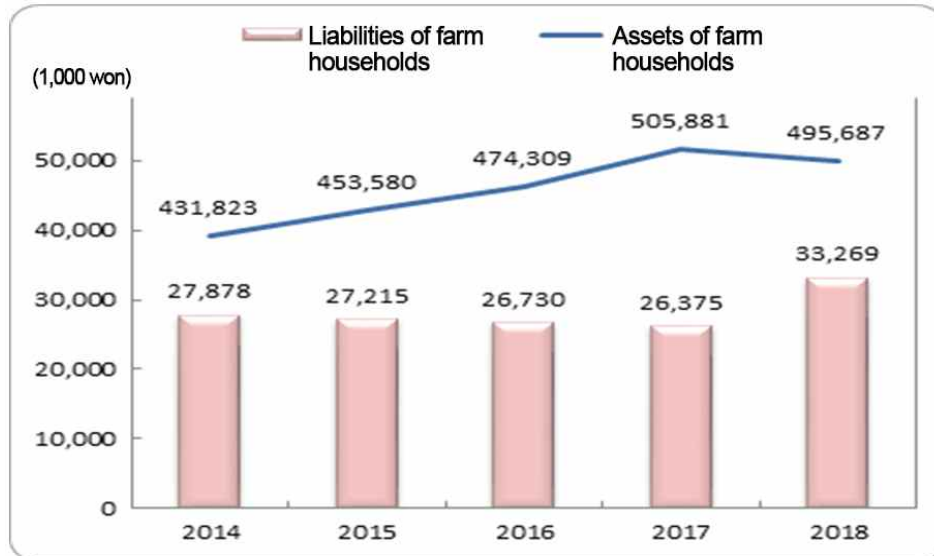
- The average farm household assets declined by 2.0% owing to the decrease (-41.3%) in current assets (financial assets) despite the increase (10.1%) in fixed assets (including buildings, machinery, appliances, supplies, land, etc.).

\* 505.88 million won in 2017 → 495.69 million won in 2018 (a decrease of 10.19 million won)

- The average farm household liabilities increased by 26.1% owing to the rise in 'Business-related liabilities', 'Agriculture-related liabilities' and 'Household-related liabilities'.

\* 26.38 million won in 2017 → 33.27 million won in 2018 (an increase of 6.89 million won)

< Average assets and liabilities of farm households >



## Fishery Household Economy

**In 2018, the average income of fishery households was 51.84 million won, which rose by 5.8% from 2017. The average expenditures of fishery households amounted to 31.36 million won, which grew by 7.8% from 2017.**

\* Average income of fishery households

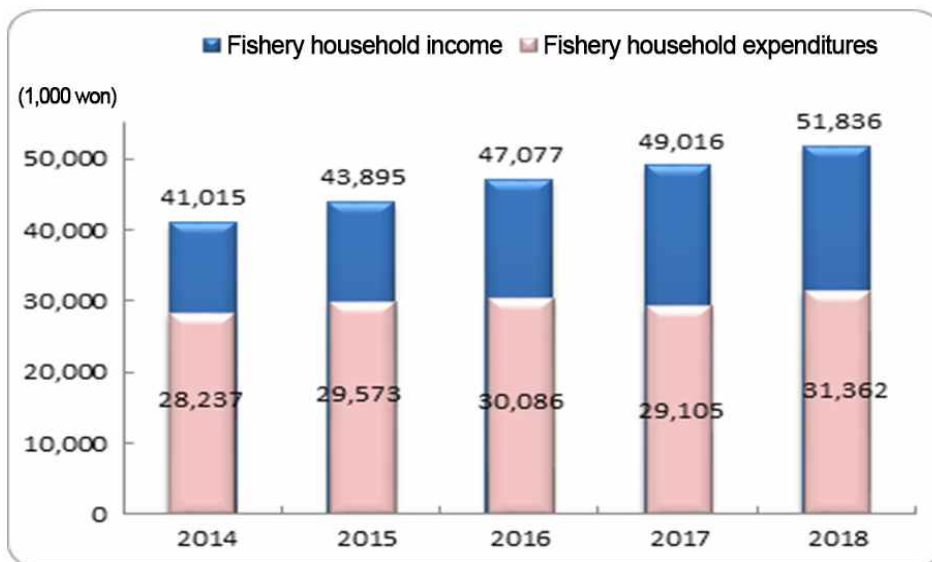
= Fishery income + Non-fishery income + Transfer income + Irregular income

- The fishery income fell by 3.8% owing to a higher increase (65.5%, 18.58 million won) in fishery expenditures (labor costs, light & heat expenses, seedling costs, etc.) compared to an increase (31.9%, 17.56 million won) in receipts from fishery.

\* 26.69 million won in 2017 → 25.67 million won in 2018 (a drop of 1.02 million won)

- The non-fishery income grew by 7.5% due to the rise in business income (23.7%) in spite of the drop in non-business income (-7.8%).
  - \* 12.58 million won in 2017 → 13.52 million won in 2018 (an increase of 940 thousand won)
- The transfer income increased by 68.3% from 2017 owing to the rise in public subsidies (73.9%).
  - \* 6.06 million won in 2017 → 10.19 million won in 2018 (an increase of 4.13 million won)
- The irregular income fell by 33.7% from 2017.
  - \* 3.69 million won in 2017 → 2.45 million won in 2018 (a decrease of 1.24 million won)

< Average income and expenditures of fishery households >



**At the end of 2018, the average fishery household assets recorded 434.27 million won, down 0.7% from the previous year. At the end of 2018, the average fishery household liabilities recorded 61.00 million won, up 43.7% from the previous year.**

- The fishery household assets declined by 0.7% owing to the decrease (31.9%) in current assets (financial assets) despite the increase (18.2%) in fixed assets (including buildings, vessels, machinery, appliances, supplies, intangible assets, etc.).
  - \* 437.23 million won in 2017 → 434.27 million won in 2018 (a decrease of 2.96 million won)
- The fishery household liabilities increased by 43.7% owing to the rise in 'Fishery-related liabilities', 'Household-related liabilities' and 'Business-related liabilities'.
  - \* 42.45 million won in 2017 → 61.00 million won in 2018 (an increase of 18.55 million won)

< Average assets and liabilities of fishery households >

