



Results of the Farm and Fishery Household Economy Survey in 2019

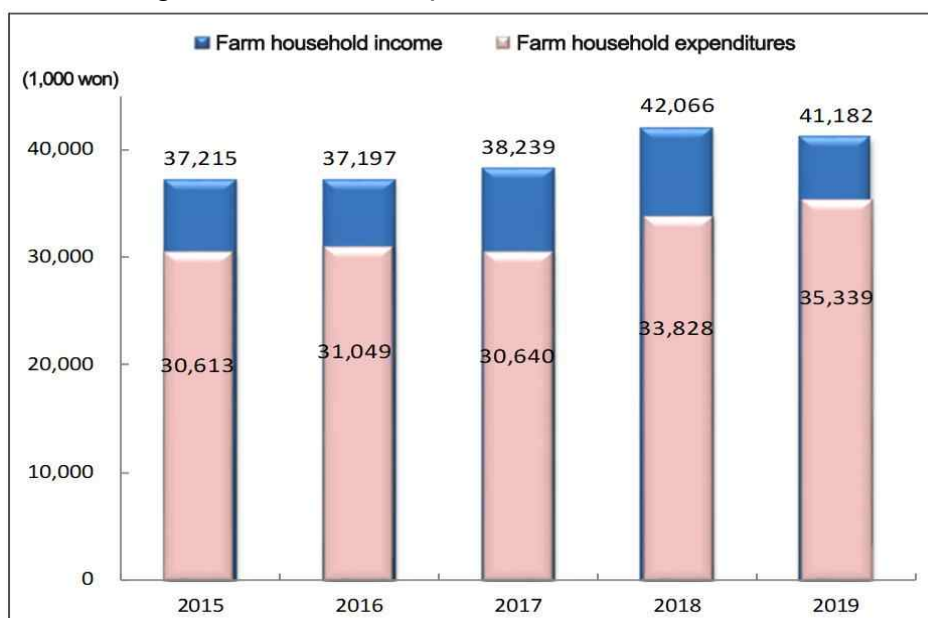
Farm Household Economy

In 2019, the average income of farm households was 41.18 million won, which fell by 2.1% from 2018. The average expenditures of farm households amounted to 35.34 million won, which grew by 4.5% from 2018.

* Average income of farm households
= Agriculture income + Non-agriculture income + Transfer income + Irregular income

- The farm income fell by 20.6% from 2018 due to the increase in farm expenses (5.9%) and the decrease in gross farm receipts (-3.7%).
 - * 12.92 million won in 2018 → 10.26 million won in 2019 (a decrease of 2.66 million won)
- The non-farm income grew by 2.2% from 2018 owing to the rise in non-farm business income (8.0%) despite the drop in non-business income (-0.5%).
 - * 16.95 million won in 2018 → 17.33 million won in 2019 (an increase of 380 thousand won)
- The transfer income increased by 13.5% from 2018 due to the rise in public subsidies (14.1%) and private subsidies (5.1%).
 - * 9.89 million won in 2018 → 11.23 million won in 2019 (an increase of 1.34 million won)
- The irregular income rose by 2.7% from 2018.
 - * 2.30 million won in 2018 → 2.36 million won in 2019 (an increase of 60 thousand won)

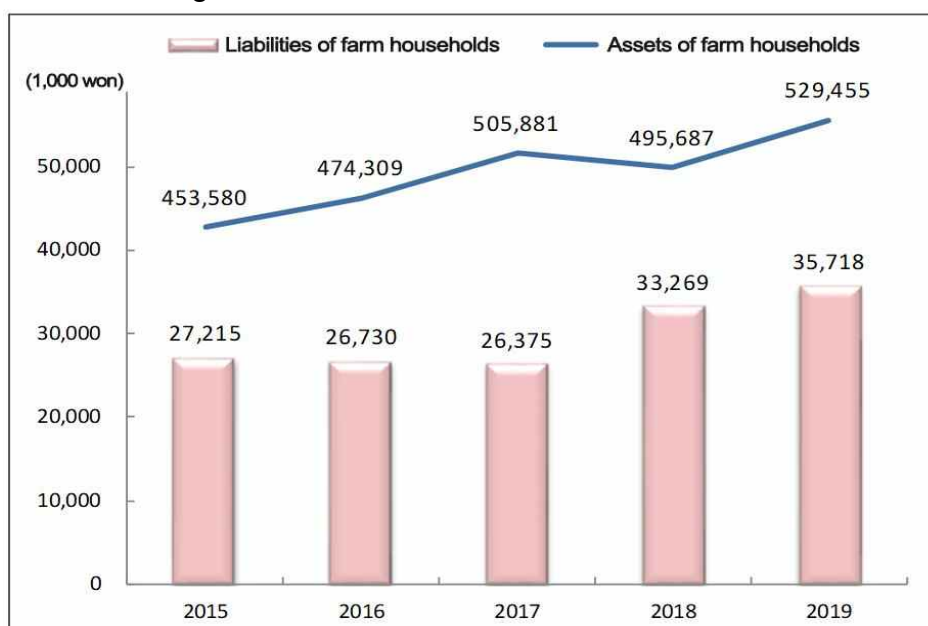
< Average income and expenditures of farm households >



At the end of 2019, the average farm household assets recorded 529.46 million won, rising by 6.8% from the previous year. At the end of 2019, the average farm household liabilities recorded 35.72 million won, rising by 7.4% from the previous year.

- The average farm household assets grew by 6.8% owing to the increase in current assets (10.7%) including financial assets and fixed assets (6.2%) including land.
- * 495.69 million won in 2018 → 529.46 million won in 2019 (an increase of 33.77 million won)
- The average farm household liabilities increased by 7.4% owing to the rise in 'Agriculture-related liabilities', 'Household-related liabilities' and 'Business-related liabilities and others'. Agriculture-related liabilities occupied the largest share at 40.6%.
- * 33.27 million won in 2018 → 35.72 million won in 2019 (an increase of 2.45 million won)

< Average assets and liabilities of farm households >



Fishery Household Economy

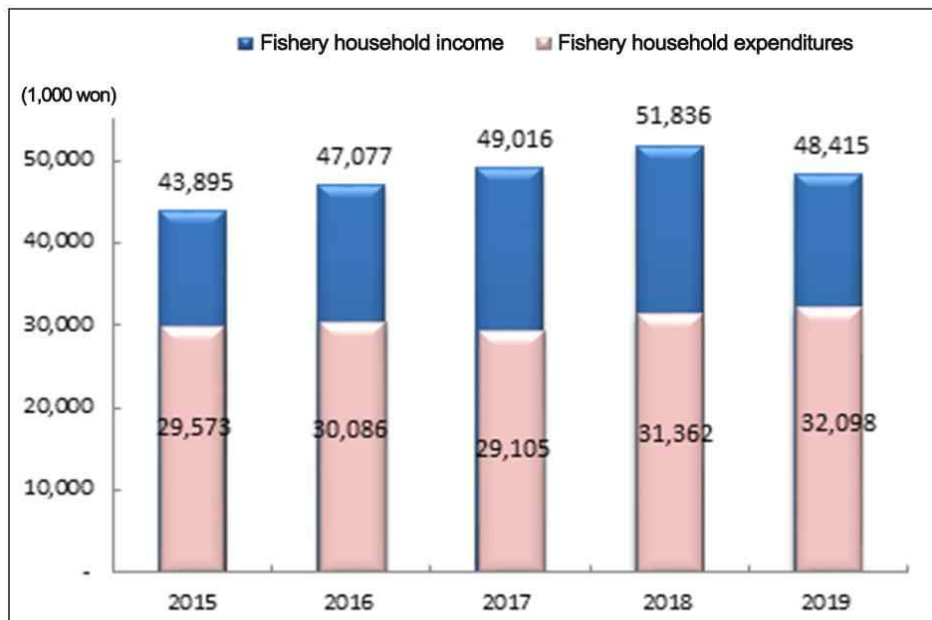
In 2019, the average income of fishery households was 48.42 million won, which fell by 6.6% from 2018. The average expenditures of fishery households amounted to 32.10 million won, which grew by 2.3% from 2018.

* Average income of fishery households
= Fishery income + Non-fishery income + Transfer income + Irregular income

- The fishery income fell by 19.5% owing to the rise in fishery expenses (3.5%) and the drop in gross fishery receipts (-4.6%).
- * 25.67 million won in 2018 → 20.67 million won in 2019 (a drop of 5.00 million won)
- The non-fishery income declined by 1.5% due to the drop in non-fishery business income (-5.4%) in spite of the rise in non-business income (3.6%).

- * 13.52 million won in 2018 → 13.33 million won in 2019 (a decrease of 190 thousand won)
- The transfer income increased by 10.1% from 2018 owing to the rise in public subsidies (9.7%) and private subsidies (19.2%)
- * 10.19 million won in 2018 → 11.22 million won in 2019 (an increase of 1.03 million won)
- The irregular income rose by 30.5% from 2018.
- * 2.45 million won in 2018 → 3.20 million won in 2019 (a rise of 750 thousand won)

< Average income and expenditures of fishery households >



At the end of 2019, the average fishery household assets recorded 456.70 million won, rising by 5.2% from the previous year. At the end of 2019, the average fishery household liabilities recorded 63.49 million won, rising by 4.1% from the previous year.

- The fishery household assets grew by 5.2% owing to the increase in fixed assets including land, 'buildings & structures' and intangible assets (7.1%) despite the decrease in current assets including financial assets (-0.3%).
- * 434.27 million won in 2018 → 456.70 million won in 2019 (an increase of 22.43 million won)
- The fishery household liabilities increased by 4.1% owing to the rise in 'Fishery-related liabilities', 'Household-related liabilities' and 'Business-related liabilities'. Fishery-related liabilities occupied the largest share at 61.3%.
- * 61.00 million won in 2018 → 63.49 million won in 2019 (an increase of 2.49 million won)

< Average assets and liabilities of fishery households >

