



Results of the Farm and Fishery Household Economy Survey in 2020

Farm Household Economy

In 2020, the average income of farm households was 45.03 million won, which rose by 9.3% from 2019. The average expenditures of farm households amounted to 34.49 million won, which fell by 2.4% from 2019.

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

○ The agriculture income rose by 15.2% from 2019 due to the increase in gross agriculture receipts (4.6%) despite the increase in agriculture expenses (0.2%).

* 10.26 million won in 2019 → 11.82 million won in 2020 (an increase of 1.56 million won)

○ The non-agriculture income declined by 4.1% from 2019 owing to the drop in non-agriculture business income (-15.4%) despite the rise in non-business income (1.6%).

* 17.33 million won in 2019 → 16.61 million won in 2020 (a decrease of 720 thousand won)

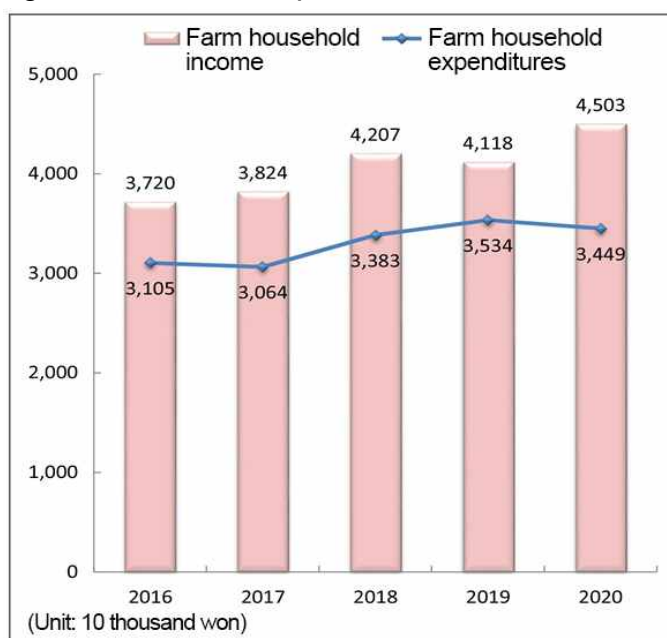
○ The transfer income increased by 27.0% from 2019 due to the rise in public subsidies (28.2%) and private subsidies (7.3%).

* 11.23 million won in 2019 → 14.26 million won in 2020 (an increase of 3.03 million won)

○ The irregular income fell by 1.1% from 2019.

* 2.36 million won in 2019 → 2.34 million won in 2020 (a decrease of 30 thousand won)

< Average income and expenditures of farm households >



At the end of 2020, the average farm household assets recorded 565.62 million won, rising by 6.8% from the previous year. At the end of 2020, the average farm household liabilities recorded 37.59 million won, rising by 5.2% from the previous year.

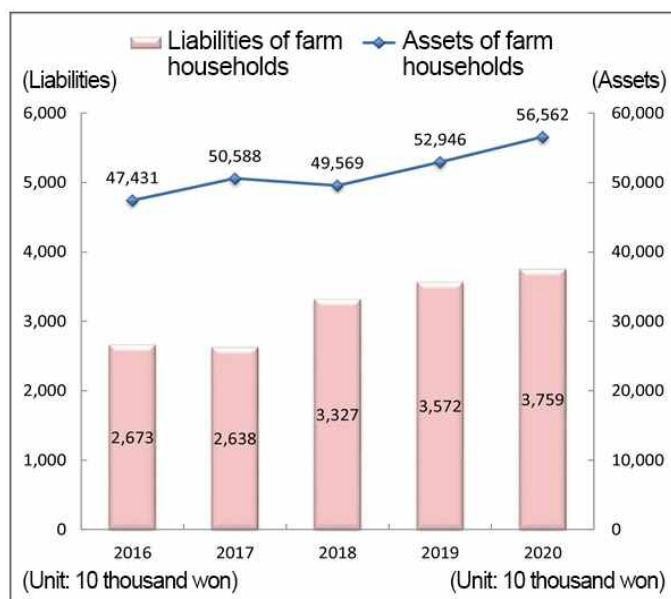
- The average farm household assets grew by 6.8% owing to the increase in fixed assets (7.3%) including land and current assets (4.1%) including financial assets.

* 529.46 million won in 2019 → 565.62 million won in 2020 (an increase of 36.17 million won)

- The average farm household liabilities increased by 5.2% owing to the rise in 'Business-related liabilities', 'Household-related liabilities' and 'Others'. Agriculture-related liabilities occupied the largest share at 38.6%.

* 35.72 million won in 2019 → 37.59 million won in 2020 (an increase of 1.87 million won)

< Average assets and liabilities of farm households >



Fishery Household Economy

In 2020, the average income of fishery households was 53.19 million won, which grew by 9.9% from 2019. The average expenditures of fishery households amounted to 30.58 million won, which fell by 4.7% from 2019.

* Average income of fishery households

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

- The fishery income grew by 9.9% owing to the rise in gross fishery receipts (10.2%) despite the rise in fishery expenses (10.3%).

* 20.67 million won in 2019 → 22.72 million won in 2020 (a rise of 2.04 million won)

- The non-fishery income declined by 2.8% due to the drop in non-fishery business income (-14.1%) in spite of the rise in non-business income (10.3%).

* 13.33 million won in 2019 → 12.96 million won in 2020 (a decrease of 370 thousand won)

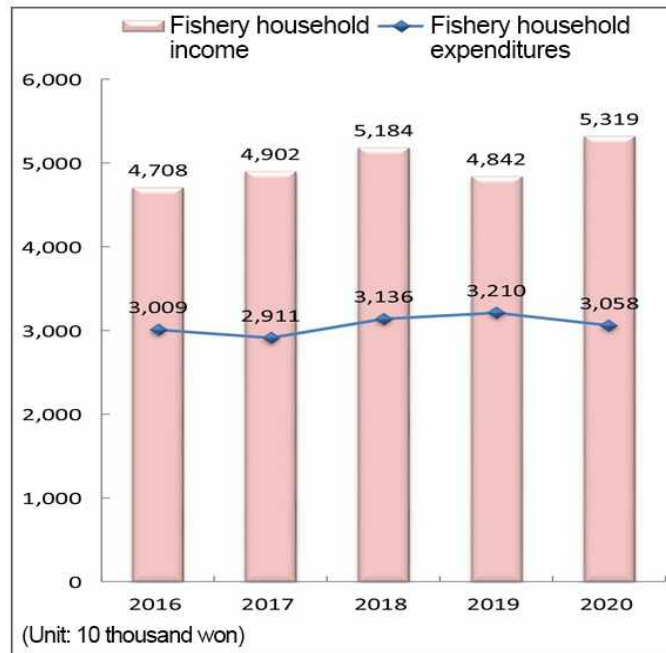
○ The transfer income increased by 27.7% from 2019 owing to the rise in public subsidies (30.0%) despite the drop private subsidies (-26.5%)

* 11.22 million won in 2019 → 14.33 million won in 2020 (an increase of 3.11 million won)

○ The irregular income fell by 0.5% from 2019.

* 3.20 million won in 2019 → 3.18 million won in 2020 (a drop of 20 thousand won)

< Average income and expenditures of fishery households >



At the end of 2020, the average fishery household assets recorded 503.20 million won, rising by 10.2% from the previous year. At the end of 2020, the average fishery household liabilities recorded 63.90 million won, rising by 0.6% from the previous year.

○ The fishery household assets grew by 10.2% owing to the increase in current assets (21.3%) including financial assets and fixed assets (6.6%) including 'buildings & structures'.

* 456.70 million won in 2019 → 503.20 million won in 2020 (an increase of 46.50 million won)

○ The fishery household liabilities increased by 0.6% owing to the rise in 'Household-related liabilities' (5.5%) despite the drop in 'Business-related liabilities and others' (-1.8%) and 'Fishery-related liabilities' (-0.2%). 'Fishery-related liabilities' occupied the largest share at 60.8%.

* 63.49 million won in 2019 → 63.90 million won in 2020 (an increase of 410 thousand won)

< Average assets and liabilities of fishery households >

