



Results of the Farm and Fishery Household Economy Survey in 2021

Farm Household Economy

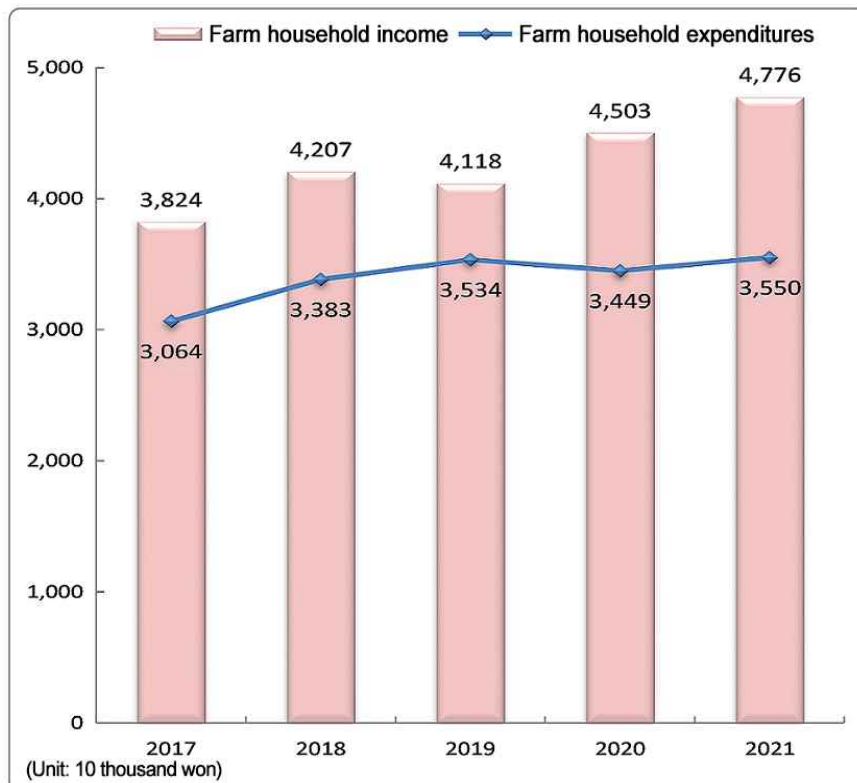
In 2021, the average income of farm households was 47.76 million won, which rose by 6.1% from 2020. The average expenditures of farm households amounted to 35.50 million won, which grew by 2.9% from 2020.

* Average income of farm households

= Farm income + Non-farm income + Transfer income + Irregular income

- The farm income rose by 9.7% from 2020 due to the increase in gross farm receipts (3.2%) despite the increase in farm expenses (0.1%).
 - * 11.82 million won in 2020 → 12.96 million won in 2021 (an increase of 1.14 million won↑)
- The non-farm income grew by 7.7% from 2020 owing to the rise in non-farm business income (11.7%) and non-business income (6.0%).
 - * 16.61 million won in 2020 → 17.88 million won in 2021 (a rise of 1.28 million won)
- The transfer income increased by 3.8% from 2020 due to the rise in public subsidies (3.4%) and private subsidies (11.7%).
 - * 14.26 million won in 2020 → 14.81 million won in 2021 (an increase of 550 thousand won↑)
- The irregular income fell by 9.9% from 2020.
 - * 2.34 million won in 2020 → 2.11 million won in 2021 (a decrease of 230 thousand won↓)

< Average income and expenditures of farm households >



At the end of 2021, the average farm household assets recorded 585.68 million won, rising by 3.5% from the previous year. At the end of 2021, the average farm household liabilities recorded 36.59 million won, falling by 2.7% from the previous year.

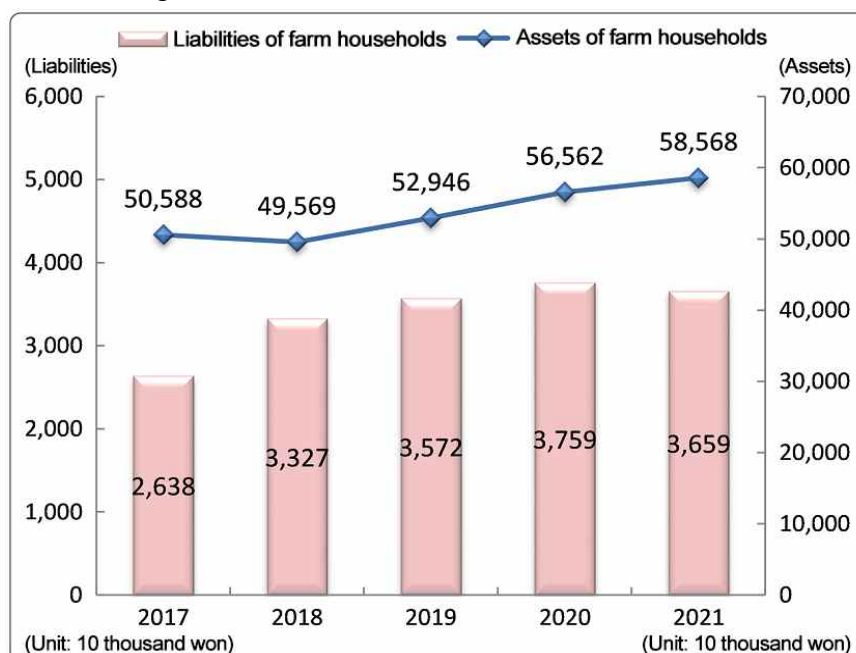
- The average farm household assets grew by 3.5% owing to the increase in fixed assets (2.7%) including land, and current assets (8.4%) including financial assets.

* 565.62 million won in 2020 → 585.68 million won in 2021 (an increase of 20.05 million won↑)

- The average farm household liabilities decreased by 2.7% owing to the drop in 'Agriculture-related liabilities' (-6.0%) and 'Household-related liabilities' (-4.4%) despite the rise in 'Business-related liabilities and others' (3.7%). Agriculture-related liabilities occupied the largest share at 37.3%.

* 37.59 million won in 2020 → 36.59 million won in 2021 (a decrease of 1.00 million won↓)

< Average assets and liabilities of farm households >



Fishery Household Economy

In 2021, the average income of fishery households was 52.39 million won, which fell by 1.5% from 2020. The average expenditures of fishery households amounted to 32.13 million won, which rose by 5.1% from 2020.

* Average income of fishery households

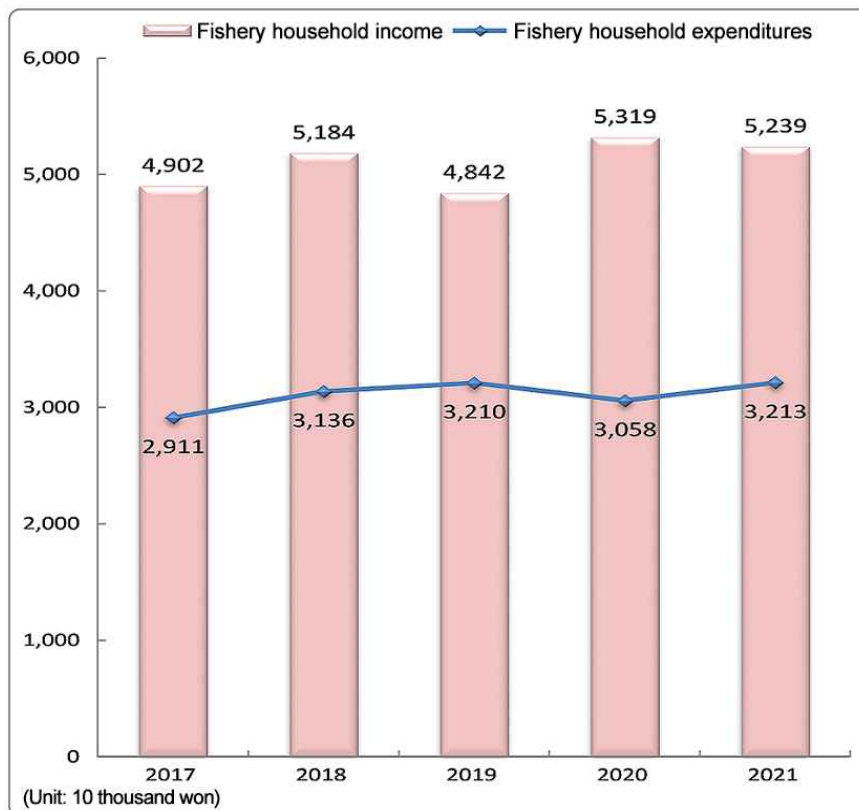
= Fishery income + Non-fishery income + Transfer income + Irregular income

- The fishery income declined by 13.4% owing to the rise in fishery expenses (7.1%) despite the rise in gross fishery receipts (1.0%).

* 22.72 million won in 2020 → 19.68 million won in 2021 (a drop of 3.04 million won↓)

- The non-fishery income increased by 10.4% due to the rise in non-fishery business income (17.9%) and non-business income (3.8%).
 - * 12.96 million won in 2020 → 14.31 million won in 2021 (an increase of 1.35 million won↑)
- The transfer income increased by 9.6% from 2020 owing to the rise in public subsidies (9.9%) despite the drop in private subsidies (-0.9%).
 - * 14.33 million won in 2020 → 15.71 million won in 2021 (an increase of 1.38 million won↑)
- The irregular income fell by 15.3% from 2020.
 - * 3.18 million won in 2020 → 2.69 million won in 2021 (a drop of 490 thousand won↓)

< Average income and expenditures of fishery households >



At the end of 2021, the average fishery household assets recorded 501.87 million won, falling by 0.3% from the previous year. At the end of 2021, the average fishery household liabilities recorded 64.40 million won, rising by 0.8% from the previous year.

- The fishery household assets fell by 0.3% owing to the decrease in current assets (-6.0%) including financial assets in spite of the increase in fixed assets (1.9%) including land, 'purchase of vessels and machinery' and intangible assets.
 - * 503.20 million won in 2020 → 501.87 million won in 2021 (a decrease of 1.33 million won↓)
- The fishery household liabilities increased by 0.8% owing to the rise in 'Fishery-related liabilities' (7.5%) despite the drop in 'Business-related liabilities and others' (-17.3%) and 'Household-related liabilities' (-3.0%). 'Fishery-related liabilities' occupied the largest share at 64.8%.

* 63.90 million won in 2020 → 64.40 million won in 2021 (an increase of 490 thousand won↑)

< Average assets and liabilities of fishery households >

