

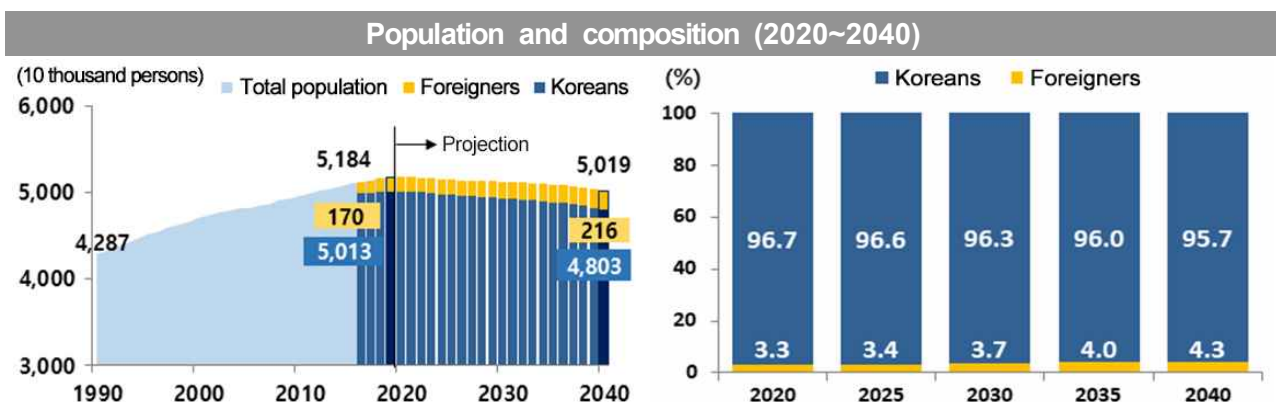


Population Prospects of Koreans and Foreigners based on the 2021 Population Projections: 2020~2040

The population* of South Korea is projected to drop from 51.84 million persons in 2020 to 50.19 million persons in 2040. Among the total population, the share of Koreans is projected to decrease from 96.7% in 2020 to 95.7% in 2040. Whereas, the share of foreigners is projected to increase from 3.3% in 2020 to 4.3% in 2040.

* A sum of Koreans and foreigners who have resided in South Korea for 3 months or more

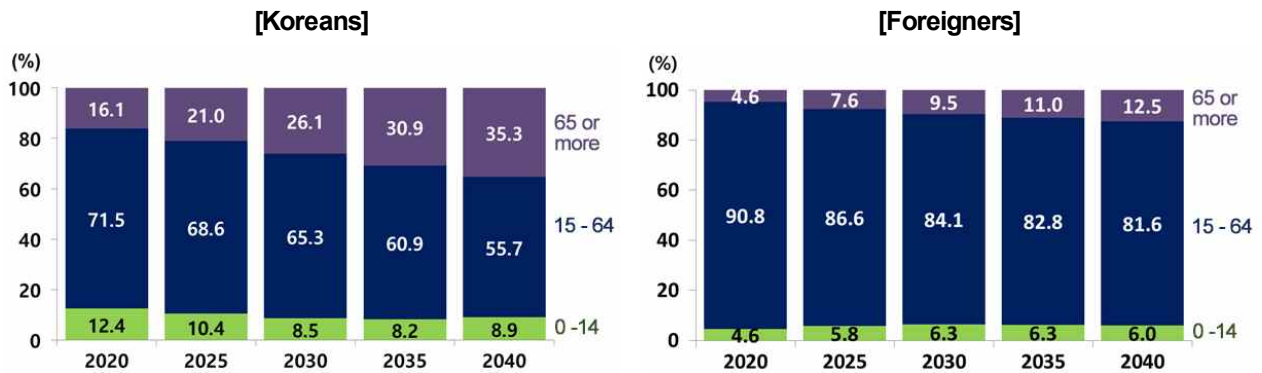
- The total population of South Korea is projected to decrease to 50.19 million persons in 2040. The share of Koreans is projected to drop to 95.7% (48.03 million persons) of the total population in 2040. The share of foreigners is projected to rise by 1.3 times to stand at 4.3% (2.16 million persons) of the total population in 2040.



As for Koreans, the working age population is projected to drop by 3.62 million persons from 35.83 million persons in 2020 to 32.21 million persons in 2030. This figure is projected to go down to 26.76 million persons in 2040.

- **(Age structure of Koreans)**
As for Koreans, the share of working age population aged 15~64 is projected to decrease from 71.5% in 2020 to 55.7% in 2040. The elderly population aged 65 or more is projected to increase from 16.1% in 2020 to 35.3% in 2040. The youth population aged 0~14 is projected to decrease from 12.4% in 2020 to 8.9% in 2040.
- **(Age structure of foreigners)**
As for foreigners, the share of working age population is projected to decrease from 90.8% in 2020 to 81.6% in 2040. The elderly population is projected to increase from 4.6% in 2020 to 12.5% in 2040. The youth population aged 0~14 is projected to increase from 4.6% in 2020 to 6.0% in 2040.

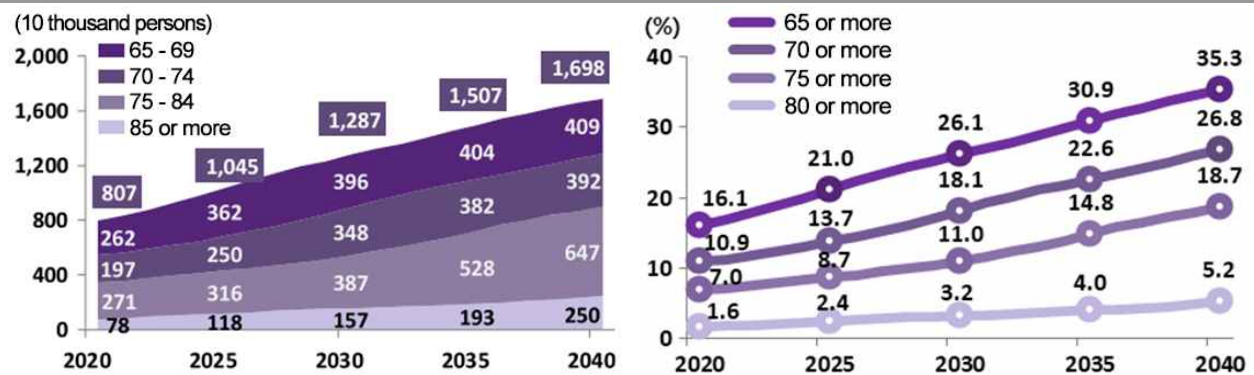
Age structure of the population (2020~2040)



The elderly Korean population aged 65 or more is projected to increase by over 2 times for the next two decades from 8.07 million persons in 2020 to 16.98 million persons in 2040.

- The elderly Korean population aged 65 or more is projected to exceed 10 million persons in 2025 and 15 million persons in 2035.
- Among Koreans, the share of the elderly population is projected to record 16.1% in 2020, exceeding 20% in 2025 and 30% in 2035.

Elderly Korean population (2020~2040)



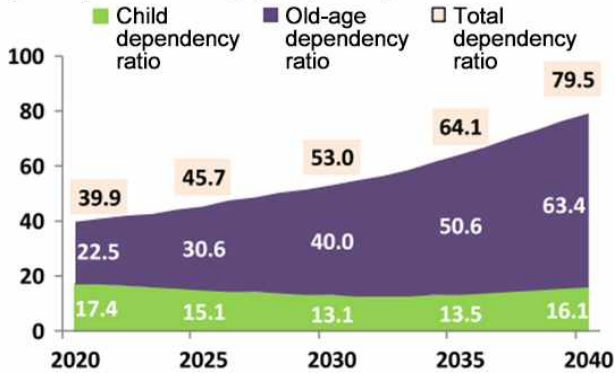
The total dependency ratio* is projected to increase from 39.9 persons in 2020 to 79.5 persons per 100 people of working age in 2040.

* Total dependency ratio = Child dependency ratio + Old-age dependency ratio

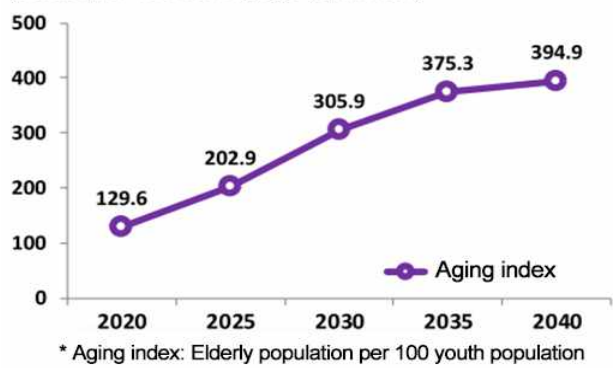
- For the 2020~2040 period, the child dependency ratio is projected to record 13~17 persons per 100 people of working age. In the meantime, owing to a rise in the elderly population, the old-age dependency ratio is projected to increase from 22.5 persons in 2020 to 63.4 persons per 100 people of working age in 2040.

Dependency ratio and aging index of Koreans (2020~2040)

(person per 100 working age population)



(person per 100 working age population)



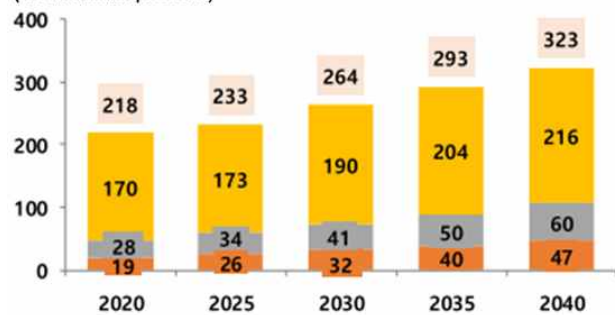
The population with migrant background* is projected to rise from 2.18 million persons in 2020 to 3.23 million persons in 2040. Among the total population, the share of the population with migrant background is projected to rise from 4.2% in 2020 to 6.4% in 2040.

* The population with migrant background refers to people who were born as foreign nationals or are currently foreign nationals, and people whose parents (or parent) were born as foreign nationals or are currently foreign nationals. It is calculated as the sum of naturalized Koreans, second generation immigrant Koreans and foreigners.

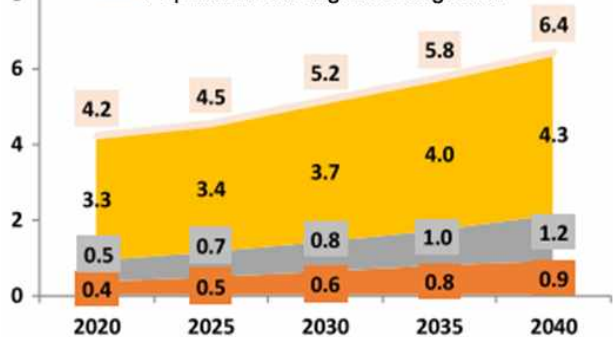
- Among the population with migrant background, naturalized Koreans are projected to rise by more than 2 times from 190 thousand persons in 2020 to 470 thousand persons in 2040. Second generation immigrant Koreans are projected to rise by more than 2 times from 280 thousand persons in 2020 to 600 thousand persons in 2040.
- Among the total population, the share of naturalized Koreans is projected to rise from 0.4% in 2020 to 0.9% in 2040. The share of second generation immigrant Koreans is projected to rise from 0.5% in 2020 to 1.2% in 2040.

Population with migrant background (2020~2040)

(10 thousand persons)



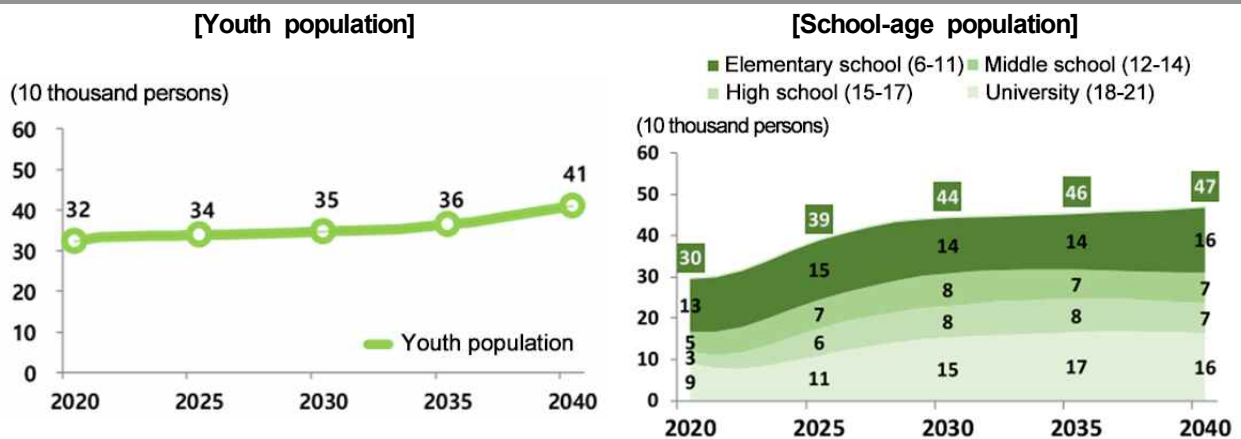
(%)



Among the population with migrant background, the school-age population aged 6-21 is projected to increase by more than 1.6 times for the next two decades from 300 thousand persons in 2020 to 470 thousand persons in 2040.

- Among the population with migrant background, the youth population aged 0~14 is projected to increase by more than 1.3 times from 320 thousand persons in 2020 to 410 thousand persons in 2040.

Youth population and school-age population with migrant background (2020~2040)



<Major statistical terms>

- 'Koreans' refer to Korean nationals by birth or naturalization.
 - 'Koreans by birth' refer to Koreans who were born as a Korean national and whose parents are Korean nationals by birth.
 - 'Naturalized Koreans' refer to Koreans acquiring Korean nationality by naturalization according to the nationality act. Koreans restoring their Korean nationality are excluded.
 - 'Second generation Koreans' refer to Koreans by birth whose father or mother is a foreign national or a naturalized Korean.
- 'Foreigners' refer to aliens who don't have Korean nationality according to Article 2-2 of the Immigration Act.
- The population with migrant background refers to people who were born as foreign nationals or are currently foreign nationals, and people whose parents (or parent) were born as foreign nationals or are currently foreign nationals.
 - The population with migrant background is calculated as the sum of naturalized Koreans, second generation immigrant Koreans and foreigners.