



Regional Economic Trends in the First Quarter of 2021

- ☐ In the first quarter of 2021, the Mining and Manufacturing Production Index showed a year-on-year increase in 13 regions including Gyeonggi (11.2%) and Chungbuk (8.7%). Whereas, the Mining and Manufacturing Production Index showed a year-on-year decrease in 4 regions including Busan (-7.1%) and Gyeongnam (-4.2%). [The nation: 4.5%]
- ☐ The Index of Services recorded a year-on-year increase in 8 regions including Seoul (6.3%) and Daegu (2.6%). Whereas, the Index of Services recorded a year-on-year decrease in 6 regions including Jeju (-6.4%) and Incheon (-4.9%). [The nation: 2.2%]
- ☐ The Retail Sales Index showed a year-on-year increase in 14 regions including Daegu (9.5%) and Daejeon (8.3%). Whereas, the Retail Sales Index showed a year-on-year decrease in 2 regions including Jeju (-8.1%) and Incheon (-2.6%). [The nation: 6.3%]
- ☐ Exports (based on customs clearance) showed a year-on-year increase in 16 regions such as Gangwon (34.7%) and Chungbuk (24.0%). Whereas, exports showed a year-on-year decrease in Incheon (-1.0%). [The nation: 12.5%]
- ☐ The employment-population ratio marked a year-on-year increase in 3 regions such as Jeonbuk (1.2%p) and Daegu (1.0%p). Whereas, the employment-population ratio marked a year-on-year decrease in 14 regions including Gangwon (-1.8%p) and Gyeongnam (-1.7%p). [The nation: -1.3%p]
- ☐ The Consumer Price Index marked a year-on-year increase in all 16 regions such as Jeonnam (1.5%) and Gyeongnam (1.4%). [The nation: 1.1%]

<Major Economic Indicators in the first quarter of 2021>

(Unit: year-on-year, %, %p)

	Mining and Manufacturing Production Index	Index of Services	Retail Sales Index	Exports	Employment-population ratio	Consumer Price Index
Seoul	3.3	6.3	3.0	18.6	-1.6	0.8
Busan	-7.1	0.4	4.3	4.5	-1.0	1.2
Daegu	1.1	2.6	9.5	5.7	1.0	1.2
Incheon	3.4	-4.9	-2.6	-1.0	-1.0	1.2
Gwangju	7.9	0.0	5.1	17.6	-1.3	1.0
Daejeon	3.9	1.3	8.3	3.2	-1.2	1.2
Ulsan	4.6	-0.1	4.5	5.5	-1.6	1.0
Sejong	8.6	-	-	13.4	0.1	-
Gyeonggi	11.2	1.8	4.5	15.6	-1.7	1.2
Gangwon	-3.9	-1.0	1.1	34.7	-1.8	1.0
Chungbuk	8.7	0.0	4.4	24.0	-1.0	1.3
Chungnam	-0.6	1.3	3.8	13.0	-0.8	1.3
Jeonbuk	2.6	0.5	1.3	18.0	1.2	1.3
Jeonnam	2.9	-0.6	4.1	22.3	-0.6	1.5
Gyeongbuk	4.1	1.8	2.2	14.3	-1.7	0.9
Gyeongnam	-4.2	-0.1	3.9	5.6	-1.7	1.4
Jeju	3.7	-6.4	-8.1	16.9	-1.2	1.2
The nation	4.5	2.2	6.3	12.5	-1.3	1.1

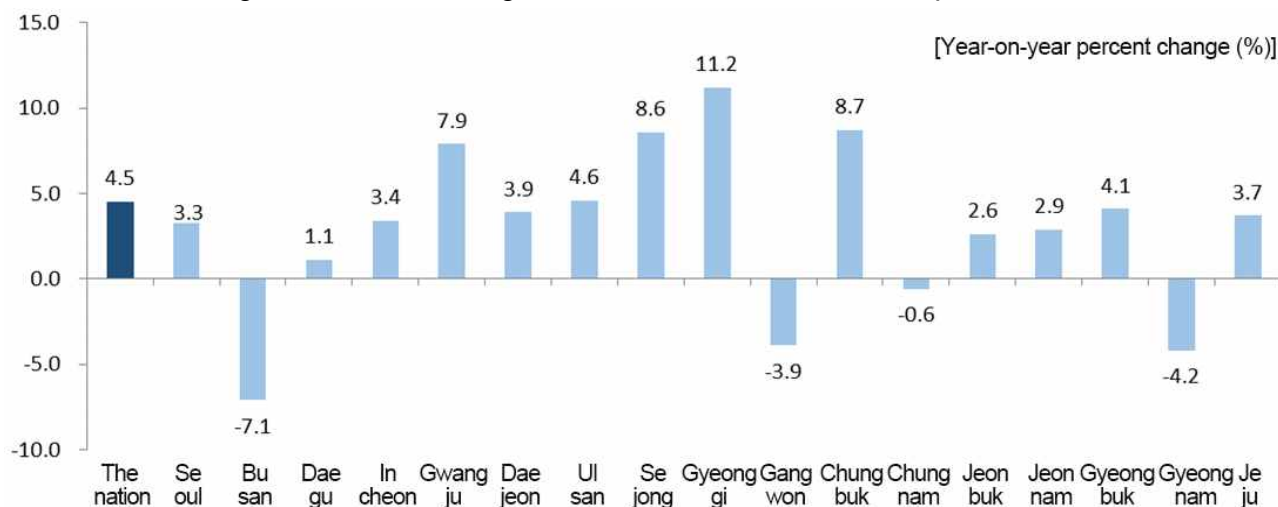
Production

□ (Mining and Manufacturing Production Index)

In the first quarter of 2021, the Mining and Manufacturing Production Index of the nation rose by 4.5% year-on-year due to the increase in 'Semiconductor', 'Motor Vehicles and Trailers' and 'Machinery and Equipment'.

- The Mining and Manufacturing Production Index recorded a year-on-year decrease in Busan (-7.1%), Gyeongnam (-4.2%) and Gangwon (-3.9%) due to a drop in 'Machinery and Equipment', 'Other Transport Equipment' and 'Medicines'. In the meantime, the Mining and Manufacturing Production Index recorded a year-on-year increase in Gyeonggi (11.2%) and Chungbuk (8.7%) due to a rise in 'Semiconductor & Electronic Components' and 'Chemical Products'.

< Mining and Manufacturing Production Index in the first quarter of 2021 >

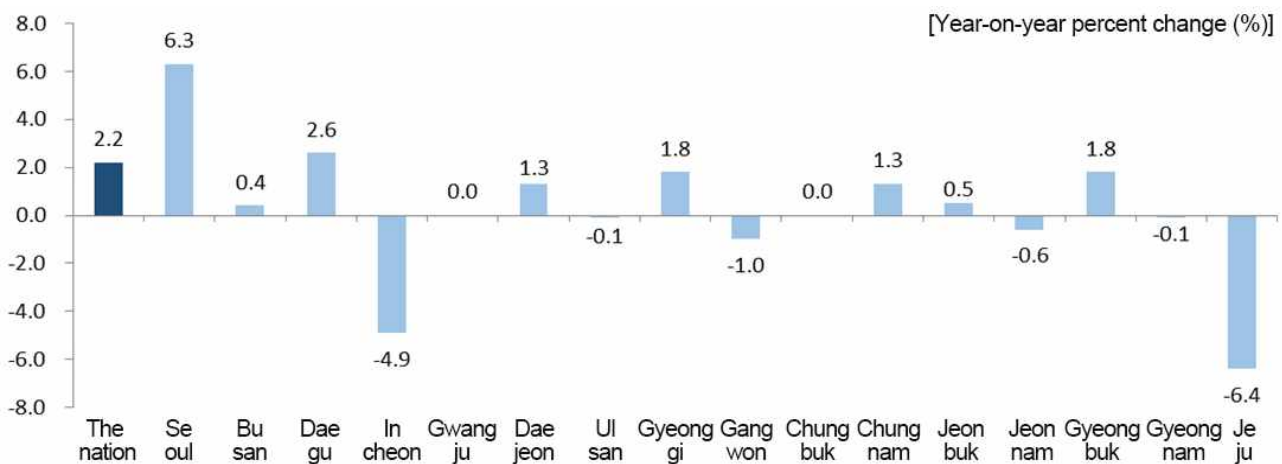


□ (Index of Services)

In the first quarter of 2021, the Index of Services for the nation went up by 2.2% year-on-year due to the increase in 'Financial and Insurance Activities' and 'Wholesale and Retail Trade'.

- The Index of Services showed a year-on-year decrease in Jeju (-6.4%), Incheon (-4.9%) and Gangwon (-1.0%) owing to the drop in 'Information and Communications', 'Transportation and Storage' and 'Accommodation and Food Service Activities'. Whereas, the Index of Services showed a year-on-year increase in Seoul (6.3%), Daegu (2.6%) and Gyeonggi (1.8%) due to the rise in 'Financial and Insurance Activities' and 'Wholesale and Retail Trade'.

< Index of Services in the first quarter of 2021 >



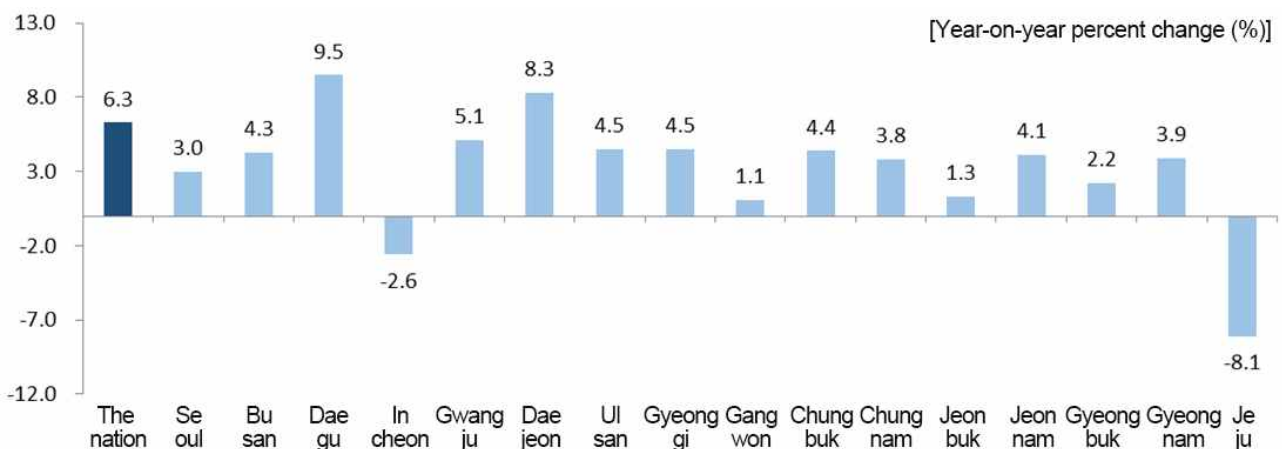
Consumption and Construction

□ (Retail Sales Index)

In the first quarter of 2021, the Retail Sales Index of the nation went up by 6.3% year-on-year due to a rise in 'Retail Sales not in Stores' and 'Passenger Cars and Fuel Stores'.

- The Retail Sales Index marked a year-on-year decrease in Jeju (-8.1%) and Incheon (-2.6%) owing to a drop in 'Duty-free Shops' and 'Supermarkets, Convenient Stores and Other Retail Sale in Non-specialized Stores'. On the other hand, the Retail Sales Index marked a year-on-year increase in Daegu (9.5%), Daejeon (8.3%) and Gwangju (5.1%) due to a rise in 'Passenger Cars and Fuel Stores' and 'Specialized Stores'.

< Retail Sales Index in the first quarter of 2021 >

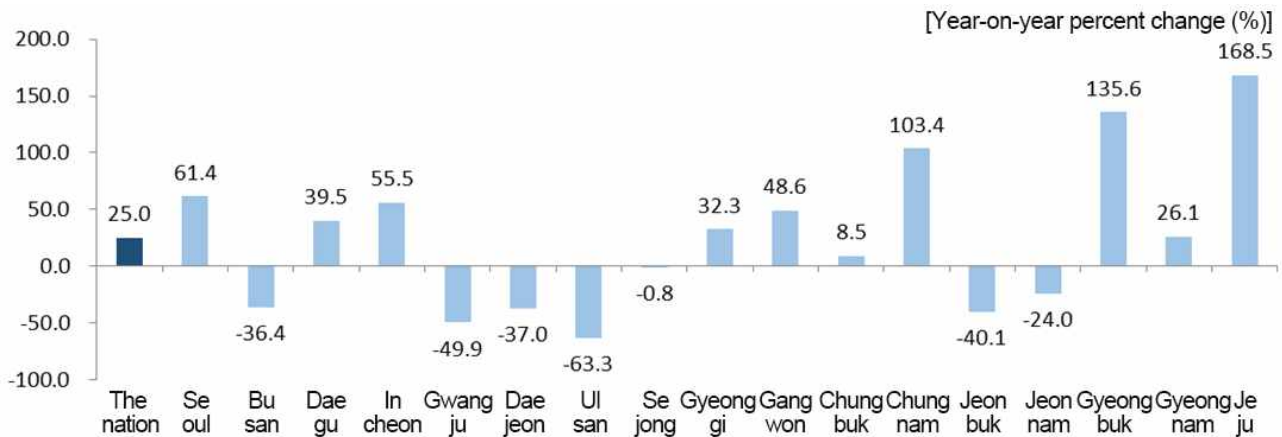


☐ (Construction orders received)

In the first quarter of 2021, the construction orders received of the nation rose 25.0% year-on-year due to the increase in 'Factories and storage', 'Dwellings'. and 'Others'.

- As for construction orders received, Ulsan (-63.3%), Gwangju (-49.9%) and Jeonbuk (-40.1%) recorded a year-on-year drop owing to a decrease in 'Dwellings' and 'Roads and bridges'. Meanwhile, Jeju (168.5%), Gyeongbuk (135.6%) and Chungnam (103.4%) recorded a year-on-year rise owing to an increase in 'Generation of electricity and communication' and 'Dwellings'

< Construction orders received in the first quarter of 2021 >



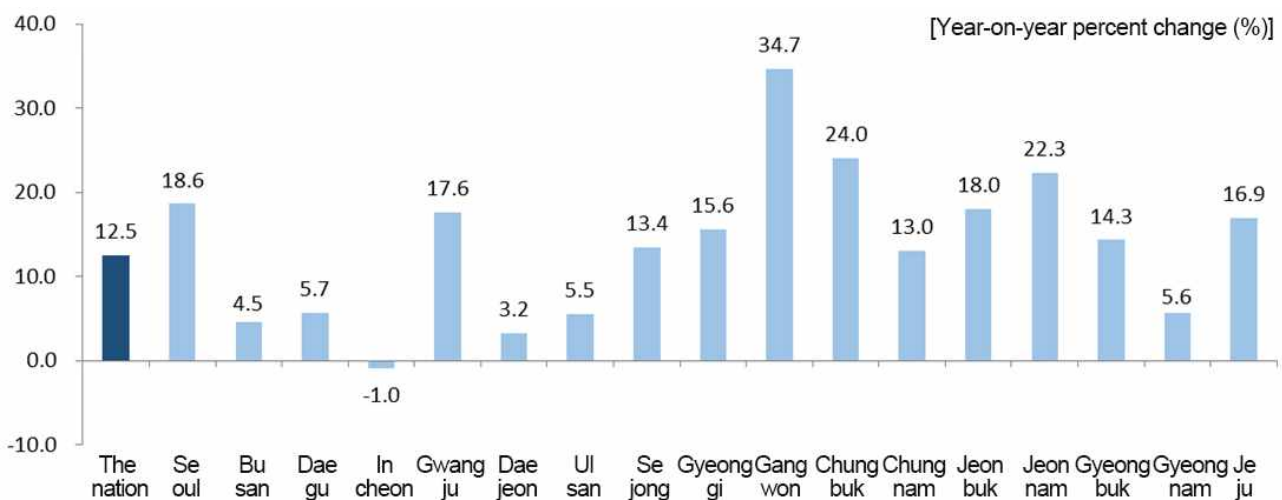
Exports

☐ (Exports)

In the first quarter of 2021, the exports for the nation grew by 12.5% year-on-year due to a rise in 'Passenger cars', 'Memory semiconductor' and 'Vessels'.

- Exports recorded a year-on-year decrease in Incheon (-1.0%) due to a drop in 'Medicines', 'Vessels' and 'Other transport equipment'. In the meantime, exports recorded a year-on-year increase in Gangwon (34.7%), Chungbuk (24.0%) and Jeonnam (22.3%) owing to a rise in 'Other electric and electronic products', 'Medicines' and 'Steel plate'.

< Exports in the first quarter of 2021 >



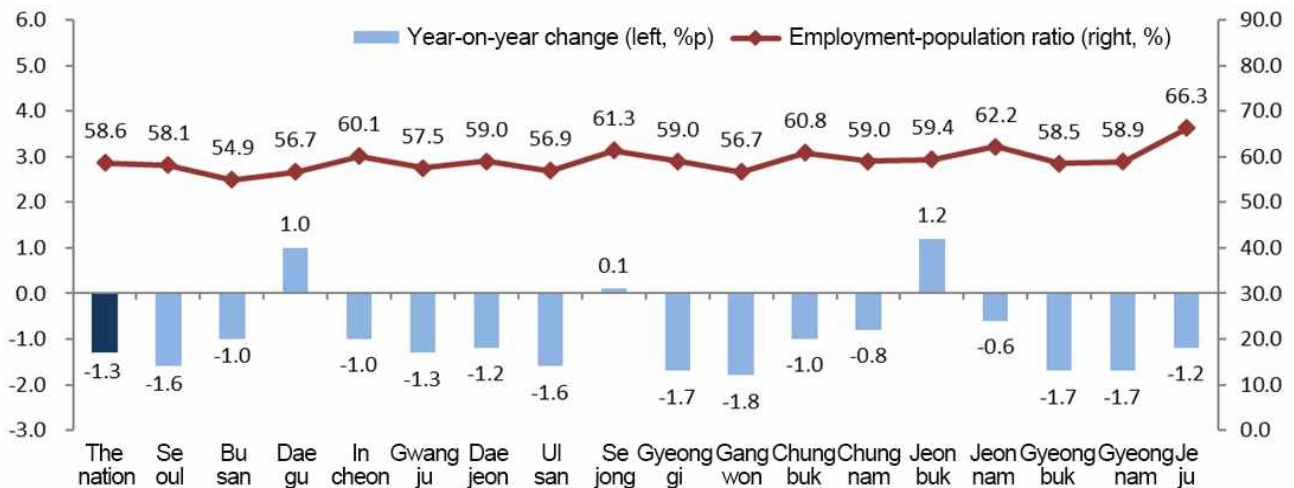
Employment

□ (Employment-population ratio)

In the first quarter of 2021, the employment-population ratio of the nation stood at 58.6%, down 1.3%p year-on-year due to the decrease in the employment-population ratio of the groups aged '30 ~ 39'. '20 ~ 29' and '40 ~ 49'.

- The employment-population ratio showed a rise in Jeonbuk (1.2%p), Daegu (1.0%p) and Sejong (0.1%p). In the meantime, the employment-population ratio showed a drop in Gangwon (-1.8%p), Gyeongnam (-1.7%p) and Gyeongbuk (-1.7%p).

< Employment-population ratio in the first quarter of 2021 >



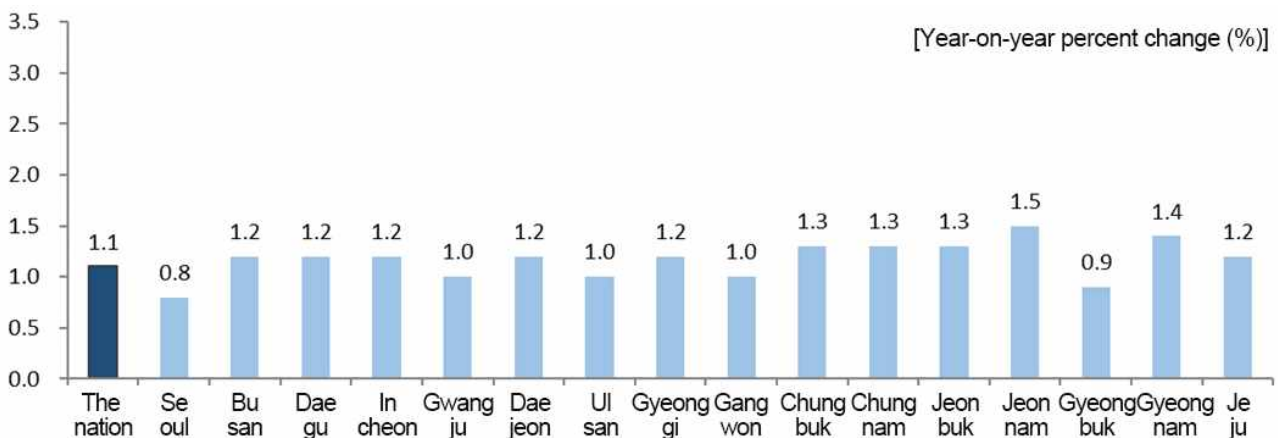
Consumer Price Index

□ (Consumer Price Index)

In the first quarter of 2021, the Consumer Price Index of the nation went up by 1.1% year-on-year owing to a rise in 'Agricultural products' and 'Personal services'.

- Compared to the nation, Jeonnam (1.5%), Gyeongnam (1.4%) and Chungbuk (1.3%) recorded a higher year-on-year increase rate owing to the rise in 'Agricultural products'. Whereas, Seoul (0.8%), Gyeongbuk (0.9%) and Gangwon (1.0%) recorded a lower year-on-year increase rate owing to the drop in 'Public services' and 'Petroleum products'.

< Consumer Price Index in the first quarter of 2021 >



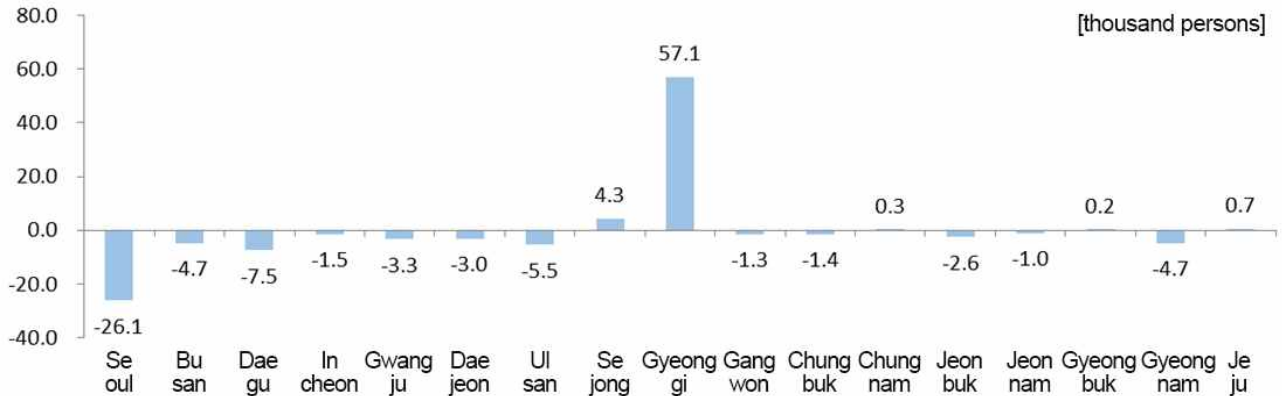
Population

□ (Internal net migration)

In the first quarter of 2021, 5 regions such as Gyeonggi (57,092 persons), Sejong (4,306 persons) and Jeju (695 persons) recorded a plus net migration.

- On the other hand, 12 regions including Seoul (-26,071 persons), Daegu (-7,518 persons) and Ulsan (-5,460 persons) recorded a minus net migration.

< Internal net migration in the first quarter of 2021 >



< Major Economic Indicators ① >

[Year-on-year, %]

Metropolitan cities and provinces	Production								Consumption				Construction			
	<Mining and Manufacturing Production Index ¹⁾ >				<Index of Services ²⁾ >				<Retail Sales Index ³⁾ >				<Construction orders received>			
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
	2020	2020	2020	2021 ^P	2020	2020	2020	2021 ^P	2020	2020	2020	2021 ^P	2020	2020	2020	2021 ^P
The nation	-5.9	0.2	0.0	4.5	-3.4	-1.7	-2.0	2.2	2.0	1.6	-1.2	6.3	25.1	40.0	8.7	25.0
Seoul	-21.4	-16.2	-10.1	3.3	-0.5	2.3	1.0	6.3	-8.1	-7.6	-11.5	3.0	83.4	-15.5	-2.2	61.4
Busan	-9.6	-7.1	-9.6	-7.1	-5.5	-4.2	-3.7	0.4	-1.4	-2.0	-7.6	4.3	57.8	299.2	35.1	-36.4
Daegu	-24.6	-11.0	-6.3	1.1	-4.8	-1.1	-1.6	2.6	4.5	-1.1	-5.1	9.5	41.9	32.3	-31.5	39.5
Incheon	-6.8	4.2	-1.4	3.4	-11.8	-11.6	-11.6	-4.9	-4.9	-9.1	-10.1	-2.6	63.3	-27.0	-20.4	55.5
Gwangju	-19.1	12.5	7.6	7.9	-1.8	-2.6	-1.2	0.0	8.1	-1.6	-2.8	5.1	6.0	-15.2	-45.1	-49.9
Daejeon	-16.0	-3.0	-4.0	3.9	-2.9	-2.0	-2.5	1.3	7.3	1.1	-0.1	8.3	24.1	25.2	103.2	-37.0
Ulsan	-13.7	-3.0	-3.6	4.6	-4.6	-3.2	-2.4	-0.1	5.9	1.0	-2.2	4.5	183.8	33.5	80.8	-63.3
Sejong	1.6	4.7	10.2	8.6	-	-	-	-	-	-	-	-	28.6	164.9	-31.7	-0.8
Gyeonggi	2.9	10.6	1.0	11.2	-1.6	-0.8	-1.6	1.8	6.9	0.8	0.7	4.5	13.3	30.6	19.1	32.3
Gangwon	-8.7	-5.3	-5.1	-3.9	-4.7	-5.8	-5.1	-1.0	7.5	-0.7	-5.3	1.1	-38.0	107.4	64.9	48.6
Chungbuk	-13.8	-4.9	2.2	8.7	-3.6	-3.1	-3.5	0.0	7.4	-0.1	-2.0	4.4	-24.7	155.2	28.6	8.5
Chungnam	-6.7	-4.2	0.1	-0.6	-4.3	-2.6	-3.2	1.3	8.7	1.7	-1.9	3.8	-43.4	35.0	-44.3	103.4
Jeonbuk	-10.4	-4.7	-4.7	2.6	-0.9	-0.5	-3.1	0.5	7.8	0.5	-3.0	1.3	-32.0	101.9	22.9	-40.1
Jeonnam	-1.2	-2.0	-3.7	2.9	-1.8	-1.9	-3.6	-0.6	10.3	3.4	-0.2	4.1	-19.6	251.1	9.2	-24.0
Gyeongbuk	-12.6	-4.0	-4.1	4.1	-5.3	-3.5	-4.8	1.8	4.5	0.5	-2.5	2.2	132.6	164.8	88.3	135.6
Gyeongnam	-15.2	-7.0	-5.8	-4.2	-3.0	-2.4	-2.1	-0.1	6.4	1.6	0.7	3.9	69.3	-10.4	115.9	26.1
Jeju	-7.2	-2.9	-1.6	3.7	-12.9	-8.6	-9.5	-6.4	-27.9	-30.3	-32.7	-8.1	-29.6	-62.9	-4.4	168.5

1) Including Mining, Manufacturing, Electricity and Gas

2) Including Wholesale and retail trade, Transportation, Accommodation and food service activities, Information and communications, Financial and insurance activities, Real estate activities and renting and leasing, Professional, scientific and technical activities, Business facilities management and business support services, Education, Human health and social work activities, Arts, sports and recreation related services, Membership organizations, repair and other personal services and Sewerage, waste management, materials recovery and remediation activities (volume index)

3) Including 'Department stores', 'Large discount stores', 'Supermarkets and convenience stores', 'Passenger cars and fuel stores' and 'Specialized stores' (volume index)

< Major Economic Indicators ② >

[Year-on-year, %]

Metropolitan cities and provinces	Exports				Employment-population ratio ⁴⁾ (%)				Consumer Price Index				Net migration (thousand persons)			
	2Q 2020	3Q 2020	4Q 2020	1Q 2021 ^P	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021
The nation	-20.3	-3.5	4.1	12.5	60.0	60.4	60.0	58.6	-0.1	0.6	0.4	1.1	0.0	0.0	0.0	0.0
Seoul	-28.3	-1.1	5.9	18.6	59.0	59.3	59.2	58.1	0.2	0.7	0.4	0.8	-13.8	-24.0	-30.9	-26.1
Busan	-31.1	-18.9	-16.2	4.5	54.8	55.8	56.0	54.9	-0.3	0.2	0.1	1.2	-3.8	-3.3	-5.3	-4.7
Daegu	-36.2	-13.5	-7.8	5.7	55.6	57.5	57.8	56.7	-0.6	0.2	0.3	1.2	-5.0	-0.7	-7.4	-7.5
Incheon	-11.8	0.4	1.1	-1.0	61.4	61.7	61.1	60.1	0.3	0.9	0.7	1.2	-6.0	-5.6	0.4	-1.5
Gwangju	-23.1	20.3	17.0	17.6	58.6	58.7	58.5	57.5	-0.1	0.5	0.1	1.0	-0.6	-1.2	-3.6	-3.3
Daejeon	-1.9	46.7	28.6	3.2	60.1	61.0	61.3	59.0	-0.3	0.5	0.3	1.2	-0.9	-2.1	-5.0	-3.0
Ulsan	-39.7	-17.0	-13.1	5.5	57.6	58.4	58.0	56.9	-0.3	0.4	0.2	1.0	-2.8	-3.3	-3.6	-5.5
Sejong	-3.1	-3.8	4.1	13.4	63.1	64.1	62.2	61.3	-	-	-	-	0.0	2.1	7.4	4.3
Gyeonggi	-11.5	6.6	6.7	15.6	60.5	60.1	59.9	59.0	-0.1	0.7	0.6	1.2	44.4	43.6	35.3	57.1
Gangwon	-16.1	-0.6	11.0	34.7	62.2	62.4	60.0	56.7	-0.1	0.6	0.3	1.0	1.5	2.6	3.0	-1.3
Chungbuk	-1.0	13.0	27.7	24.0	64.1	64.0	62.9	60.8	-0.1	0.7	0.2	1.3	0.5	1.3	3.3	-1.4
Chungnam	-12.1	-4.0	10.4	13.0	63.1	64.0	62.7	59.0	0.0	0.8	0.8	1.3	0.7	1.2	1.9	0.3
Jeonbuk	-27.4	-6.2	2.7	18.0	59.7	60.9	60.9	59.4	-0.3	0.6	0.5	1.3	-2.7	-1.0	-0.5	-2.6
Jeonnam	-31.1	-14.9	-10.6	22.3	64.0	64.5	64.1	62.2	0.0	1.0	0.5	1.5	-3.0	-2.0	2.6	-1.0
Gyeongbuk	-12.9	-4.3	11.3	14.3	60.9	62.1	61.3	58.5	-0.7	0.1	0.0	0.9	-4.7	-4.6	2.2	0.2
Gyeongnam	-26.5	-18.8	7.6	5.6	60.5	61.0	60.3	58.9	0.0	0.8	0.7	1.4	-4.8	-4.6	-1.5	-4.7
Jeju	-3.8	-8.8	13.4	16.9	65.9	67.2	67.9	66.3	-0.4	0.3	0.5	1.2	0.7	1.5	1.8	0.7

4) Employment-population ratio (%) = (Employed persons ÷ Population aged 15 or more) × 100