



Regional Economic Trends in the Second Quarter of 2021

- In the second quarter of 2021, the Mining and Manufacturing Production Index showed a year-on-year increase in all regions including Gwangju (29.4%), Daegu (28.2%) and Chungbuk (19.6%). [The nation: 13.0%]
- The Index of Services recorded a year-on-year increase in all regions including Seoul (8.0%), Busan (6.0%) and Chungnam (5.7%). [The nation: 5.7%]
- The Retail Sales Index showed a year-on-year increase in 3 regions including Jeju (15.7%) and Seoul (6.4%). Whereas, the Retail Sales Index recorded a year-on-year decrease in 12 regions including Ulsan (-5.8%) and Jeonbuk (-5.1%). [The nation: 4.4%]
- Exports (based on customs clearance) showed a year-on-year increase in all regions such as Jeju (92.7%), Jeonnam (84.4%) and Seoul (72.4%). [The nation: 42.1%]
- The employment-population ratio marked a year-on-year increase in 15 regions such as Daegu (3.2%p) and Jeju (2.5%p). Whereas, the employment-population ratio marked a year-on-year decrease in Ulsan (-0.2%p). [The nation: 1.0%p]
- The Consumer Price Index marked a year-on-year increase in all regions such as Jeju (3.3%), Jeonbuk (3.0%) and Chungnam (2.9%). [The nation: 2.5%]

<Major Economic Indicators in the second quarter of 2021>

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

	Mining and Manufacturing Production Index	Index of Services	Retail Sales Index ^㉑	Exports	Employment-population ratio	Consumer Price Index
Seoul	11.3	8.0	6.4	72.4	0.5	1.8
Busan	2.0	6.0	4.8	59.5	1.8	2.4
Daegu	28.2	5.3	-0.4	65.1	3.2	2.7
Incheon	15.6	5.1	-4.0	27.7	0.4	2.4
Gwangju	29.4	4.0	-4.2	49.3	0.1	2.6
Daejeon	13.0	3.4	-4.3	12.6	1.0	2.7
Ulsan	10.8	3.3	-5.8	66.0	-0.2	2.5
Sejong	14.7	-	-	31.3	0.9	-
Gyeonggi	18.5	5.4	-1.0	27.1	0.8	2.6
Gangwon	4.8	5.0	-2.4	47.6	1.0	2.8
Chungbuk	19.6	3.7	-2.2	19.3	0.0	2.7
Chungnam	7.1	5.7	-3.8	42.4	1.3	2.9
Jeonbuk	12.2	2.3	-5.1	59.4	2.2	3.0
Jeonnam	9.1	3.5	0.0	84.4	1.3	2.9
Gyeongbuk	9.6	4.9	-0.7	31.9	0.4	2.6
Gyeongnam	8.7	3.3	-3.3	20.1	1.2	2.7
Jeju	10.2	5.5	15.7	92.7	2.5	3.3
The nation	13.0	5.7	4.4	42.1	1.0	2.5

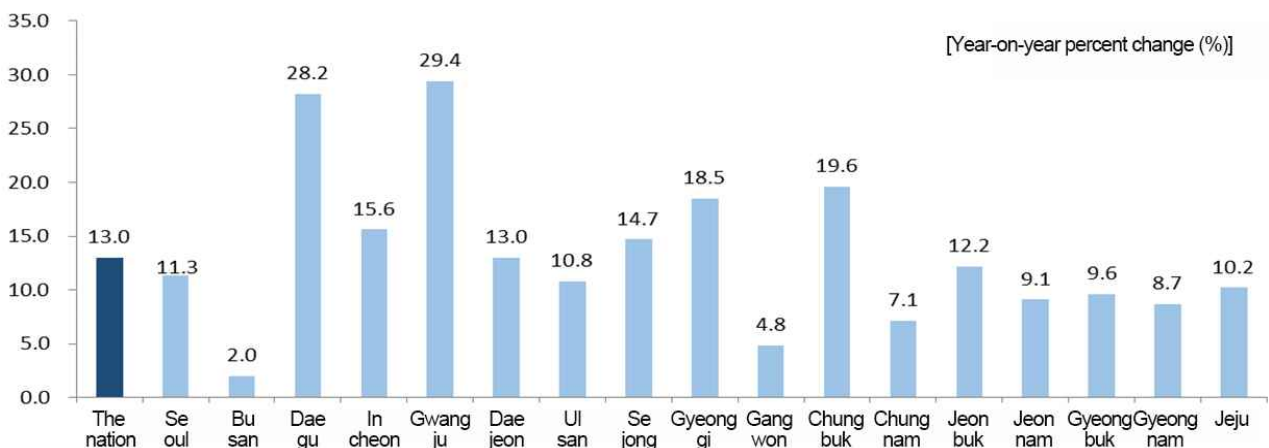
Production

(Mining and Manufacturing Production Index)

In the second quarter of 2021, the Mining and Manufacturing Production Index of the nation rose by 13.0% year-on-year due to the increase in 'Semiconductor' and 'Motor Vehicles and Trailers'.

- The Mining and Manufacturing Production Index showed a year-on-year increase in all regions. In particular, Gwangju (29.4%), Daegu (28.2%) and Chungbuk (19.6%) recorded an increase due to a rise in 'Electrical Equipment', 'Motor Vehicles and Trailers' and 'Chemical Products'.

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

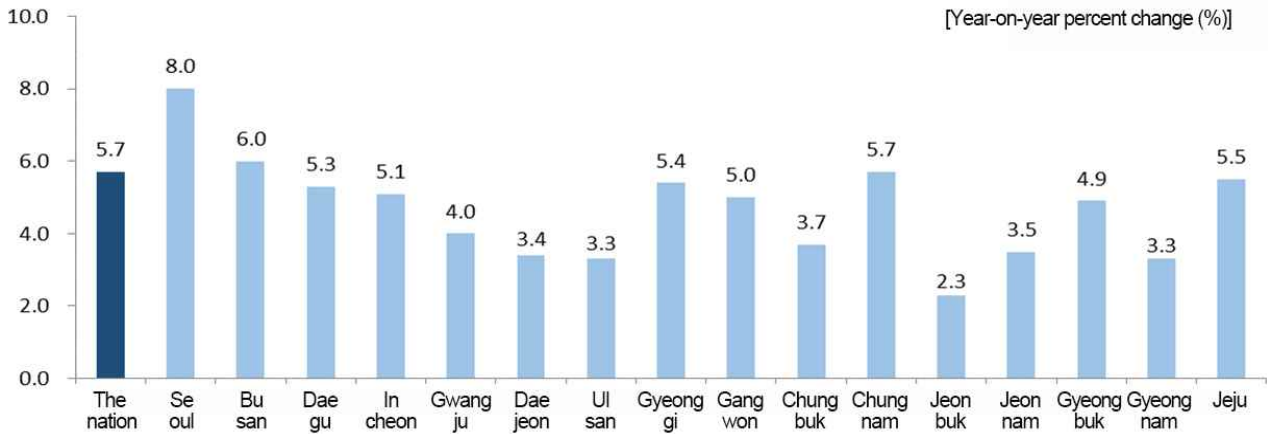


(Index of Services)

In the second quarter of 2021, the Index of Services for the nation went up by 5.7% 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 increase in all regions. In particular, Seoul (8.0%), Busan (6.0%) and Chungnam (5.7%) recorded an increase due to the rise in 'Financial and Insurance Activities' and 'Transportation and Storage'.

< Index of Services in the second quarter of 2021 >



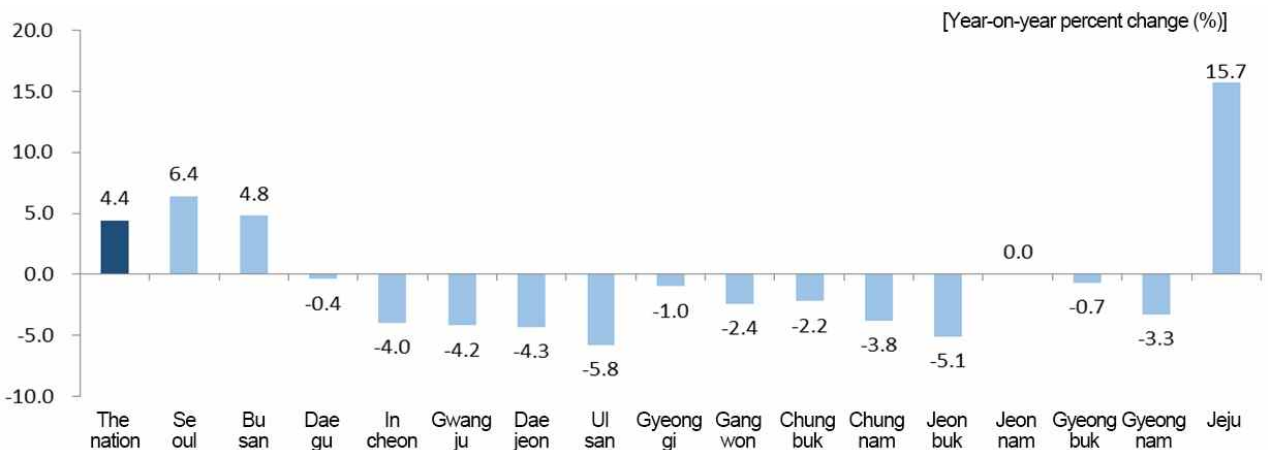
Consumption and Construction

(Retail Sales Index)

In the second quarter of 2021, the Retail Sales Index of the nation went up by 4.4% year-on-year due to a rise in 'Retail Sales not in Stores' and 'Department Stores'.

- The Retail Sales Index marked a year-on-year decrease in Ulsan (-5.8%), Jeonbuk (-5.1%) and Daejeon (-4.3%) owing to a drop in 'Supermarkets, Convenient Stores and Other Retail Sale in Non-specialized Stores' and 'Specialized Stores'. On the other hand, the Retail Sales Index marked a year-on-year increase in Jeju (15.7%), Seoul (6.4%) and Busan (4.8%) due to a rise in 'Duty-free Shops' and 'Passenger Cars and Fuel Stores'.

< Retail Sales Index in the second quarter of 2021 >

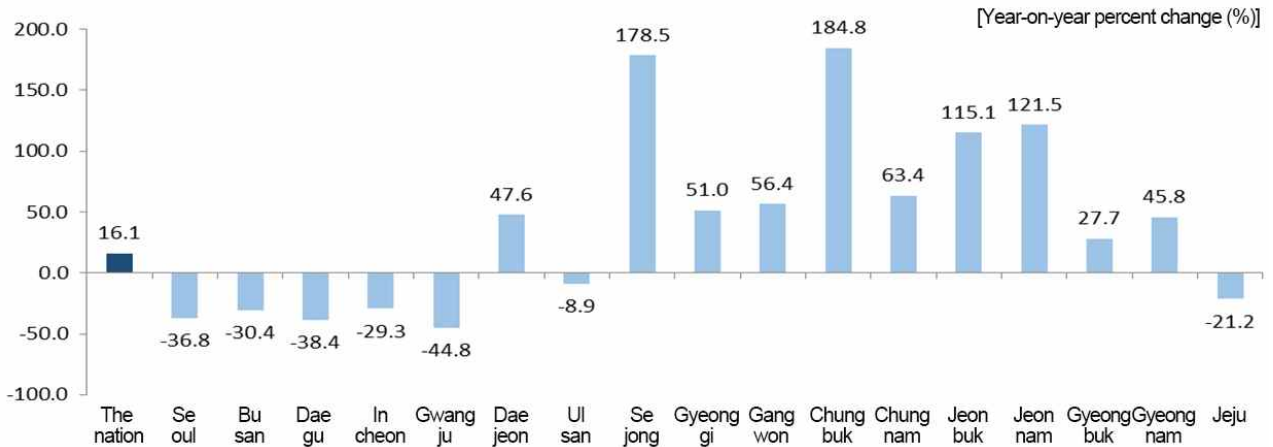


(Construction orders received)

In the second quarter of 2021, the construction orders received of the nation rose by 16.1% year-on-year due to the increase in 'Offices and stores' and 'Factories and storage'.

- As for construction orders received, Gwangju (-44.8%), Daegu (-38.4%) and Seoul (-36.8%) recorded a year-on-year drop owing to a decrease in 'Dwellings'. Meanwhile, Chungbuk (184.8%), Sejong (178.5%) and Jeonnam (121.5%) recorded a year-on-year rise owing to an increase in 'Dwellings' and 'Roads and bridges'.

< Construction orders received in the second quarter of 2021 >



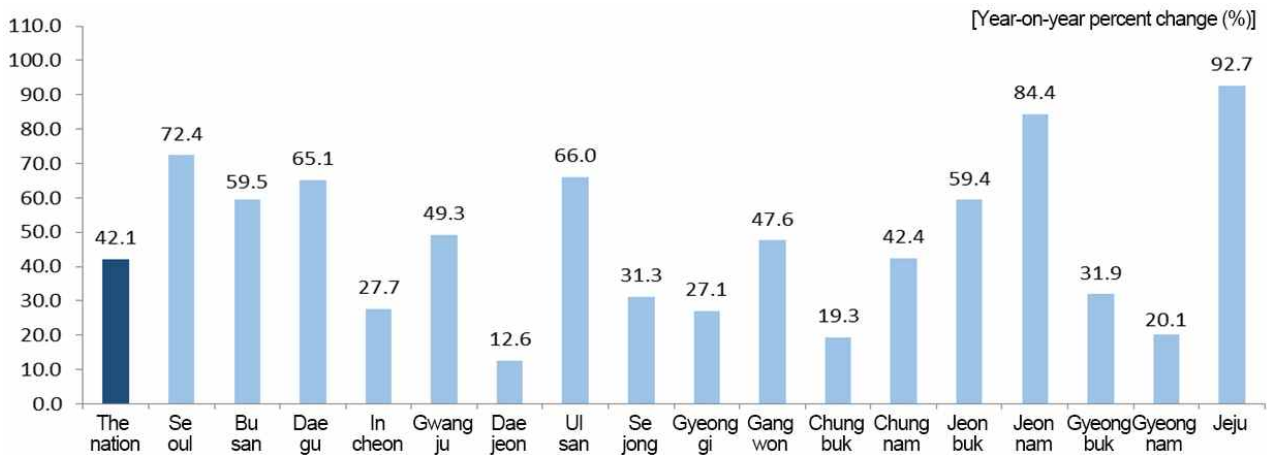
Exports

(Exports)

In the second quarter of 2021, the exports of the nation grew by 42.1% year-on-year due to a rise in 'Passenger cars', 'Memory semiconductor' and 'Other man-made plastic products'.

- Exports recorded a year-on-year increase in all regions. In particular, Jeju (92.7%), Jeonnam (84.4%) and Seoul (72.4%) showed a higher increase owing to a rise in 'Other integrated circuit semiconductor and parts', 'Steel plate' and 'Other man-made plastic products'.

< Exports in the second quarter of 2021 >



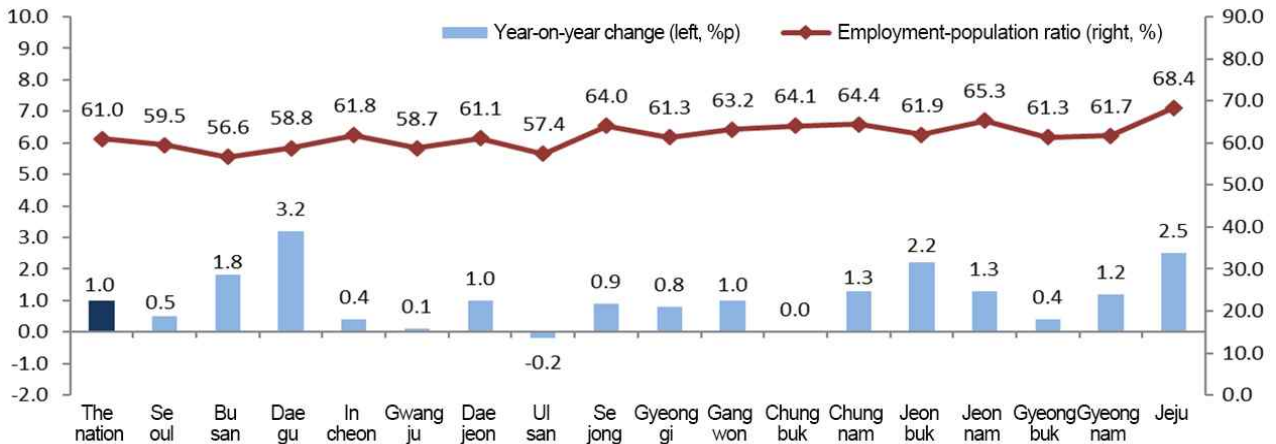
Employment

(Employment-population ratio)

In the second quarter of 2021, the employment-population ratio of the nation stood at 61.0%, up 1.0%p year-on-year due to the rise in the employment-population ratio in all the age groups.

- The employment-population ratio showed a drop in Ulsan (-0.2%p). In the meantime, the employment-population ratio showed a rise in Daegu (3.2%p), Jeju (2.5%p) and Jeonbuk (2.2%p).

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



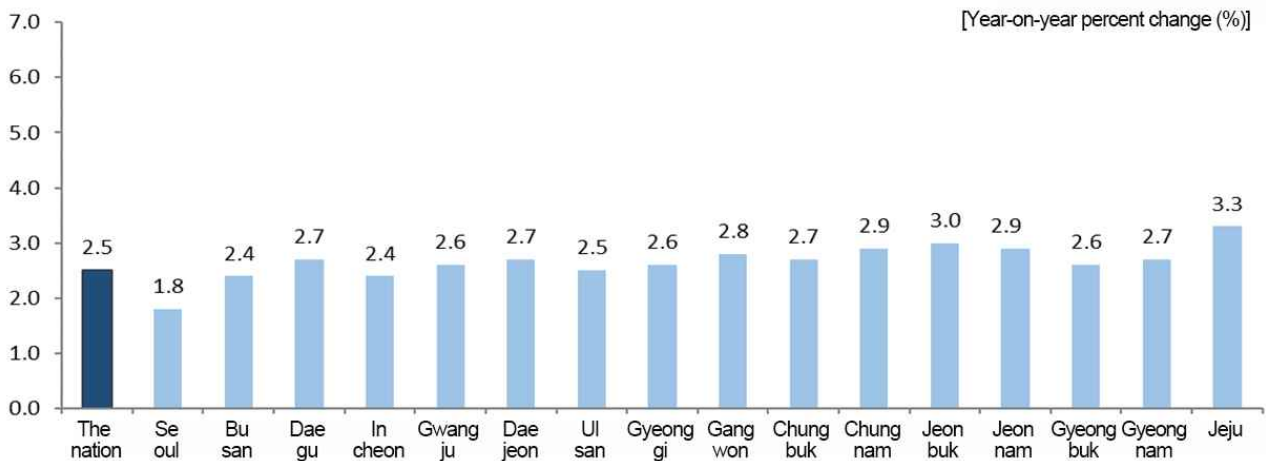
Consumer Price Index

□ (Consumer Price Index)

In the second quarter of 2021, the Consumer Price Index of the nation went up by 2.5% year-on-year owing to a rise in 'Agricultural products' and 'Petroleum products'.

- Compared to the nation, Seoul (1.8%), Busan (2.4%) and Incheon (2.4%) recorded a lower year-on-year increase rate owing to the drop in 'Electricity, water and gas' and 'Public services'. Whereas, Jeju (3.3%), Jeonbuk (3.0%) and Chungnam (2.9%) recorded a higher year-on-year increase rate owing to the rise in 'Petroleum products'.

< Consumer Price Index in the second quarter of 2021 >



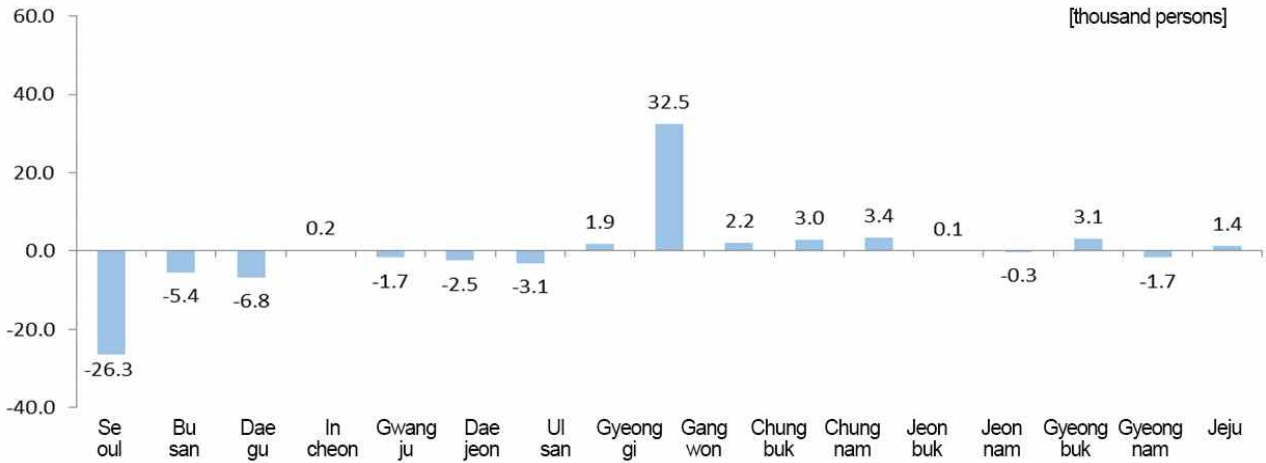
Population

□ (Internal net migration)

In the second quarter of 2021, 9 regions such as Gyeonggi (32,525 persons), Chungnam (3,389 persons) and Gyeongbuk (3,066 persons) recorded a plus net migration.

- On the other hand, 8 regions including Seoul (-26,335 persons), Daegu (-6,836 persons) and Busan (-5,391 persons) recorded a minus net migration.

< Internal net migration in the second 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>			
	3Q 2020	4Q 2020	1Q 2021	2Q 2021 ^P	3Q 2020	4Q 2020	1Q 2021	2Q 2021 ^P	3Q 2020	4Q 2020	1Q 2021	2Q 2021 ^P	3Q 2020	4Q 2020	1Q 2021	2Q 2021 ^P
The nation	0.2	0.0	4.4	13.0	-1.7	-2.0	2.2	5.7	1.6	-1.2	6.4	4.4	40.0	8.7	27.3	16.1
Seoul	-16.2	-10.1	0.9	11.3	2.3	1.0	6.0	8.0	-7.6	-11.5	2.9	6.4	-15.5	-2.2	63.9	-36.8
Busan	-7.1	-9.6	-7.4	2.0	-4.2	-3.7	0.5	6.0	-2.0	-7.6	4.3	4.8	299.2	35.1	-31.8	-30.4
Daegu	-11.0	-6.3	1.1	28.2	-1.1	-1.6	2.6	5.3	-1.1	-5.1	9.5	-0.4	32.3	-31.5	48.8	-38.4
Incheon	4.2	-1.4	3.4	15.6	-11.6	-11.6	-4.7	5.1	-9.1	-10.1	-2.7	-4.0	-27.0	-20.4	55.7	-29.3
Gwangju	12.5	7.6	7.9	29.4	-2.6	-1.2	0.1	4.0	-1.6	-2.8	5.1	-4.2	-15.2	-45.1	-49.6	-44.8
Daejeon	-3.0	-4.0	3.8	13.0	-2.0	-2.5	1.2	3.4	1.1	-0.1	8.2	-4.3	25.2	103.2	-36.7	47.6
Ulsan	-3.0	-3.6	4.6	10.8	-3.2	-2.4	0.0	3.3	1.0	-2.2	4.5	-5.8	33.5	80.8	-59.9	-8.9
Sejong	4.7	10.2	8.8	14.7	-	-	-	-	-	-	-	-	164.9	-31.7	-0.8	178.5
Gyeonggi	10.6	1.0	11.0	18.5	-0.8	-1.6	1.9	5.4	0.8	0.7	4.4	-1.0	30.6	19.1	29.5	51.0
Gangwon	-5.3	-5.1	-3.6	4.8	-5.8	-5.1	-0.8	5.0	-0.7	-5.3	1.1	-2.4	107.4	64.9	48.7	56.4
Chungbuk	-4.9	2.2	7.6	19.6	-3.1	-3.5	0.1	3.7	-0.1	-2.0	4.4	-2.2	155.2	28.6	20.8	184.8
Chungnam	-4.2	0.1	-0.2	7.1	-2.6	-3.2	1.4	5.7	1.7	-1.9	3.8	-3.8	35.0	-44.3	104.4	63.4
Jeonbuk	-4.7	-4.7	2.6	12.2	-0.5	-3.1	0.4	2.3	0.5	-3.0	1.3	-5.1	101.9	22.9	-39.8	115.1
Jeonnam	-2.0	-3.7	2.9	9.1	-1.9	-3.6	-0.4	3.5	3.4	-0.2	4.1	0.0	251.1	9.2	4.6	121.5
Gyeongbuk	-4.0	-4.1	4.3	9.6	-3.5	-4.8	1.6	4.9	0.5	-2.5	2.2	-0.7	164.8	88.3	139.4	27.7
Gyeongnam	-7.0	-5.8	-4.2	8.7	-2.4	-2.1	0.1	3.3	1.6	0.7	3.9	-3.3	-10.4	115.9	27.6	45.8
Jeju	-2.9	-1.6	3.7	10.2	-8.6	-9.5	-6.3	5.5	-30.3	-32.7	-8.1	15.7	-62.9	-4.4	168.6	-21.2

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)			
	3Q 2020	4Q 2020	1Q 2021	2Q 2021 ^P	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021
The nation	-3.5	4.1	12.5	42.1	60.4	60.0	58.6	61.0	0.6	0.4	1.1	2.5	0.0	0.0	0.0	0.0
Seoul	-1.1	5.9	18.3	72.4	59.3	59.2	58.1	59.5	0.7	0.4	0.8	1.8	-24.0	-30.9	-26.1	-26.3
Busan	-18.9	-16.2	4.5	59.5	55.8	56.0	54.9	56.6	0.2	0.1	1.2	2.4	-3.3	-5.3	-4.7	-5.4
Daegu	-13.5	-7.8	5.6	65.1	57.5	57.8	56.7	58.8	0.2	0.3	1.2	2.7	-0.7	-7.4	-7.5	-6.8
Incheon	0.4	1.1	-1.0	27.7	61.7	61.1	60.1	61.8	0.9	0.7	1.2	2.4	-5.6	0.4	-1.5	0.2
Gwangju	20.3	17.0	17.6	49.3	58.7	58.5	57.5	58.7	0.5	0.1	1.0	2.6	-1.2	-3.6	-3.3	-1.7
Daejeon	46.7	28.6	3.2	12.6	61.0	61.3	59.0	61.1	0.5	0.3	1.2	2.7	-2.1	-5.0	-3.0	-2.5
Ulsan	-17.0	-13.1	5.8	66.0	58.4	58.0	56.9	57.4	0.4	0.2	1.0	2.5	-3.3	-3.6	-5.5	-3.1
Sejong	-3.8	4.1	13.3	31.3	64.1	62.2	61.3	64.0	-	-	-	-	2.1	7.4	4.3	1.9
Gyeonggi	6.6	6.7	15.5	27.1	60.1	59.9	59.0	61.3	0.7	0.6	1.2	2.6	43.6	35.3	57.1	32.5
Gangwon	-0.6	11.0	34.8	47.6	62.4	60.0	56.7	63.2	0.6	0.3	1.0	2.8	2.6	3.0	-1.3	2.2
Chungbuk	13.0	27.7	24.2	19.3	64.0	62.9	60.8	64.1	0.7	0.2	1.3	2.7	1.3	3.3	-1.4	3.0
Chungnam	-4.0	10.4	13.1	42.4	64.0	62.7	59.0	64.4	0.8	0.8	1.3	2.9	1.2	1.9	0.3	3.4
Jeonbuk	-6.2	2.7	17.9	59.4	60.9	60.9	59.4	61.9	0.6	0.5	1.3	3.0	-1.0	-0.5	-2.6	0.1
Jeonnam	-14.9	-10.6	22.1	84.4	64.5	64.1	62.2	65.3	1.0	0.5	1.5	2.9	-2.0	2.6	-1.0	-0.3
Gyeongbuk	-4.3	11.3	14.3	31.9	62.1	61.3	58.5	61.3	0.1	0.0	0.9	2.6	-4.6	2.2	0.2	3.1
Gyeongnam	-18.8	7.6	5.4	20.1	61.0	60.3	58.9	61.7	0.8	0.7	1.4	2.7	-4.6	-1.5	-4.7	-1.7
Jeju	-8.8	13.4	16.9	92.7	67.2	67.9	66.3	68.4	0.3	0.5	1.2	3.3	1.5	1.8	0.7	1.4

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