



Regional Economic Trends in the Third Quarter of 2021

- In the third quarter of 2021, the Mining and Manufacturing Production Index marked a year-on-year increase in 11 regions including Sejong (13.0%) and Gyeonggi (12.4%). Whereas, the Mining and Manufacturing Production Index recorded a year-on-year decrease in 6 regions including Daejeon (-9.9%) and Gwangju (-8.7%). [The nation: 5.0%]
- The Index of Services showed a year-on-year increase in all regions including Incheon (4.7%), Busan (4.4%) and Seoul (4.3%). [The nation: 3.9%]
- The Retail Sales Index showed a year-on-year increase in 15 regions including Busan (5.9%) and Seoul (5.7%). Whereas, the Retail Sales Index recorded a year-on-year decrease in Ulsan (-2.9%). [The nation: 5.1%]
- Exports (based on customs clearance) showed a year-on-year increase in 15 regions such as Jeju (80.5%) and Jeonnam (61.6%). In the meantime, exports showed a year-on-year decrease in Daejeon (-9.4%) and Gwangju (-2.0%). [The nation: 26.5%]
- The employment-population ratio marked a year-on-year increase in 13 regions such as Gyeonggi (1.8%p) and Daegu (1.4%p). Whereas, the employment-population ratio marked a year-on-year decrease in 3 regions such as Jeju (-0.4%p) and Sejong (-0.3%p). [The nation: 0.9%p]
- The Consumer Price Index marked a year-on-year increase in all regions such as Jeonbuk (3.2%), Jeju (3.2%) and Gangwon (3.0%). [The nation: 2.6%]

<Major Economic Indicators in the third 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	8.4	4.3	5.7	22.0	0.2	1.9
Busan	1.1	4.4	5.9	37.7	1.2	2.5
Daegu	6.8	1.7	0.7	23.4	1.4	2.7
Incheon	4.5	4.7	1.1	29.9	0.1	2.5
Gwangju	-8.7	2.2	5.0	-2.0	0.0	2.9
Daejeon	-9.9	1.6	5.1	-9.4	0.8	2.7
Ulsan	-2.2	1.3	-2.9	31.1	-0.3	2.8
Sejong	13.0	-	-	16.4	-0.3	-
Gyeonggi	12.4	3.5	4.4	17.1	1.8	2.7
Gangwon	-1.4	4.3	4.7	39.5	1.4	3.0
Chungbuk	10.5	3.1	4.1	20.5	0.2	2.8
Chungnam	-0.4	3.9	2.1	39.4	1.0	2.8
Jeonbuk	4.0	2.8	3.8	33.1	1.4	3.2
Jeonnam	8.3	1.9	4.1	61.6	1.2	2.9
Gyeongbuk	-2.1	2.8	2.1	20.2	0.2	2.9
Gyeongnam	0.6	2.3	0.6	19.9	0.6	2.7
Jeju	4.8	2.9	5.0	80.5	-0.4	3.2
The nation	5.0	3.9	5.1	26.5	0.9	2.6

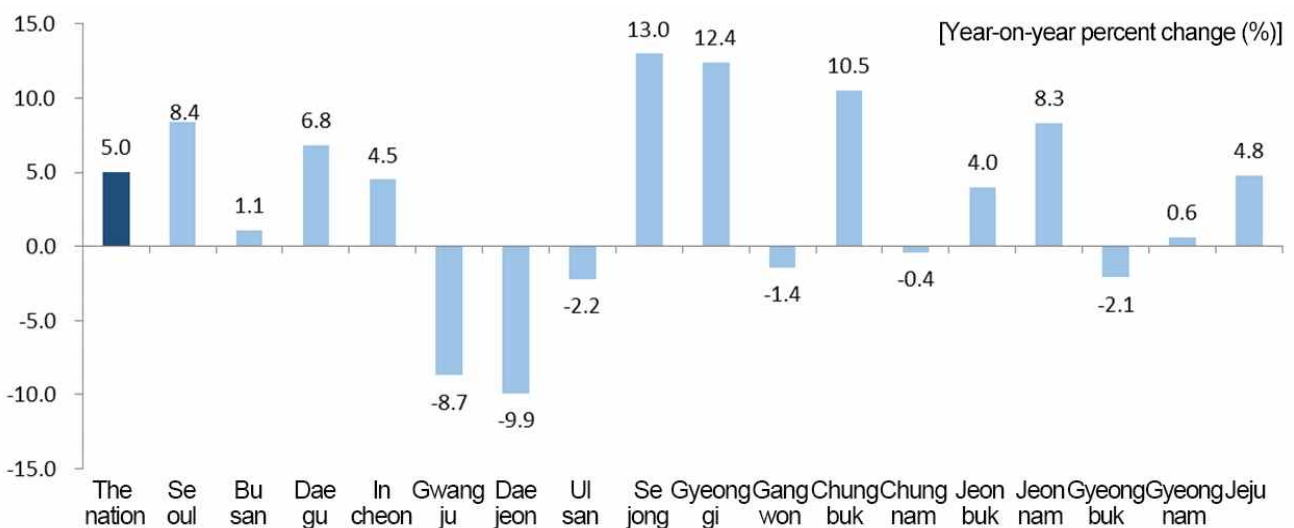
Production

□ (Mining and Manufacturing Production Index)

In the third quarter of 2021, the Mining and Manufacturing Production Index of the nation grew by 5.0% year-on-year due to the increase in 'Semiconductor and Electronic Components' and 'Chemical Products'.

- The Mining and Manufacturing Production Index showed a year-on-year decrease in Daejeon (-9.9%), Gwangju (-8.7%) and Ulsan (-2.2%) due to a drop in 'Tobacco Products' and 'Motor Vehicles, Trailers and Semitrailers'. In the meantime, the Mining and Manufacturing Production Index showed a year-on-year increase in Sejong (13.0%), Gyeonggi (12.4%) and Chungbuk (10.5%) due to a rise in 'Semiconductor and Electronic Components', 'Manufacture of Medical, Precision and Optical Instruments, Watches and Clocks' and 'Electrical Equipment'.

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

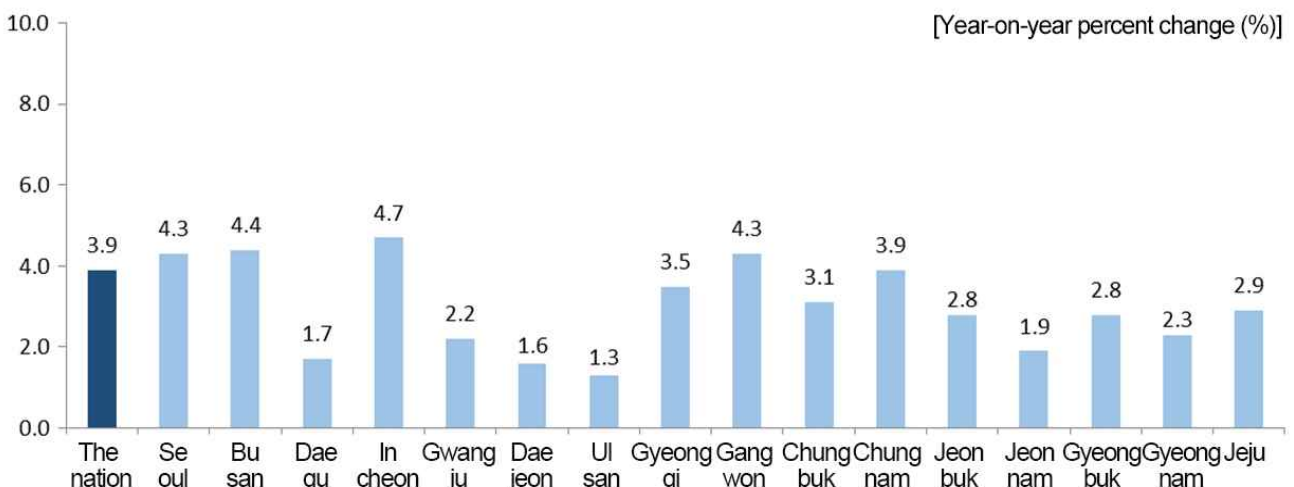


□ (Index of Services)

In the third quarter of 2021, the Index of Services for the nation rose by 3.9% 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, Incheon (4.7%), Busan (4.4%) and Seoul (4.3%) recorded an increase due to the rise in 'Transportation and Storage' and 'Financial and Insurance Activities'.

< Index of Services in the third quarter of 2021 >



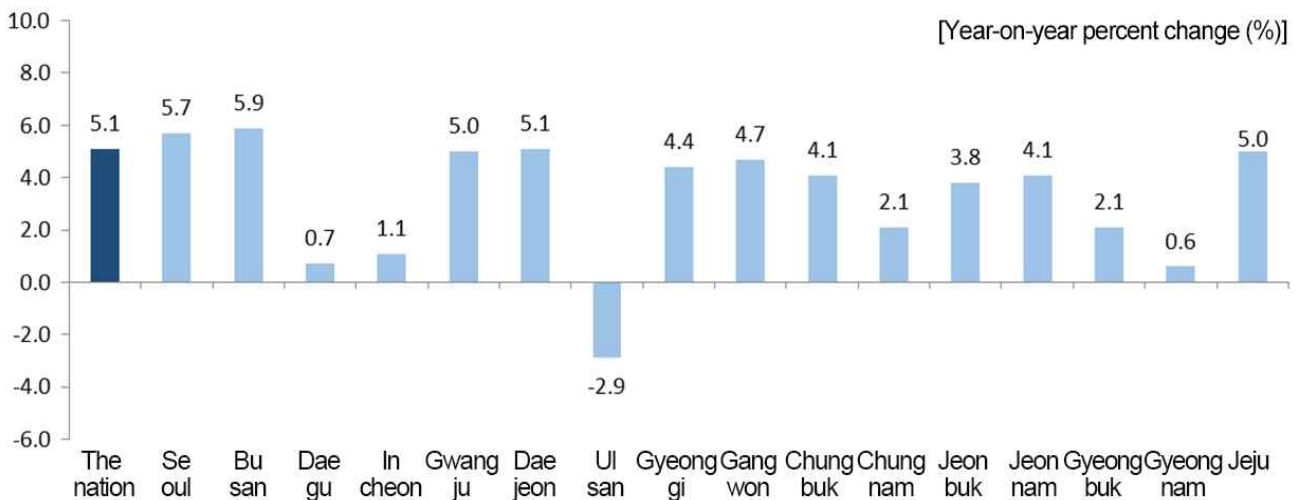
Consumption and Construction

□ (Retail Sales Index)

In the third quarter of 2021, the Retail Sales Index of the nation grew by 5.1% year-on-year due to a rise in 'Specialized Stores' and 'Retail Sales not in Stores'.

- The Retail Sales Index marked a year-on-year decrease in Ulsan (-2.9%) owing to a drop in 'Passenger Cars and Fuel Stores'. On the other hand, the Retail Sales Index marked a year-on-year increase in Busan (5.9%), Seoul (5.7%) and Daejeon (5.1%) due to a rise in 'Specialized Stores' and 'Department Stores'.

< Retail Sales Index in the third quarter of 2021 >

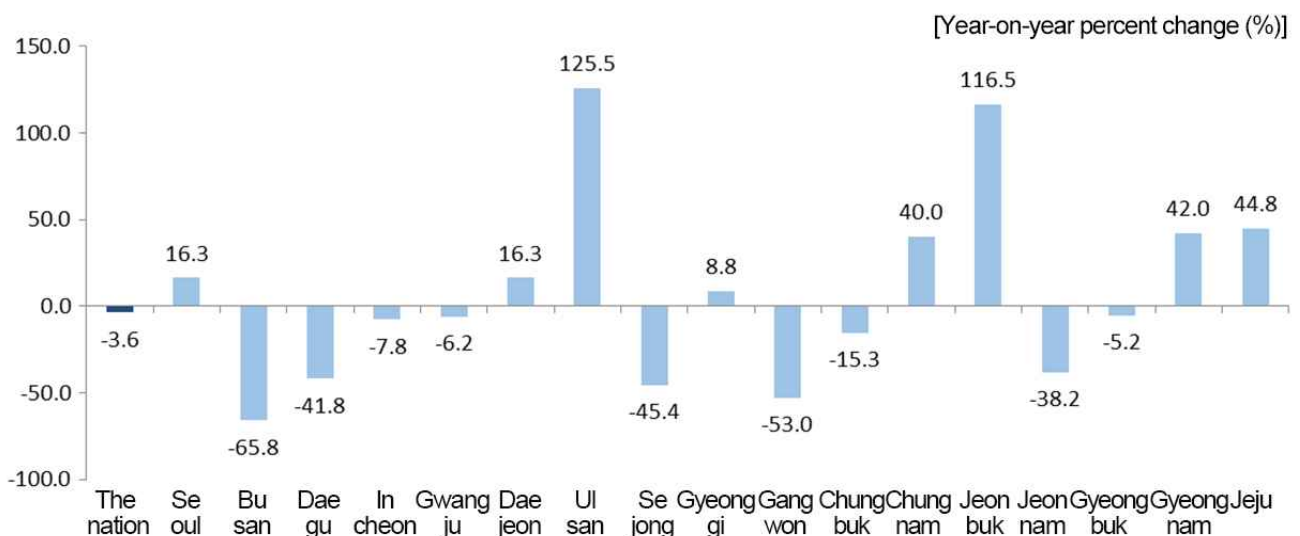


□ (Construction orders received)

In the third quarter of 2021, the construction orders received of the nation dropped by 3.6% year-on-year due to the decrease in 'Dwellings' and 'Installation of machinery'.

- As for construction orders received, Ulsan (125.5%), Jeonbuk (116.5%) and Jeju (44.8%) recorded a year-on-year rise owing to an increase in 'Electricity generation and communications' and 'Dwellings'. In the meantime, Busan (-65.8%), Gangwon (-53.0%) and Sejong (-45.4%) recorded a year-on-year drop owing to a decrease in 'Dwellings' and 'Offices and stores'.

< Construction orders received in the third quarter of 2021 >



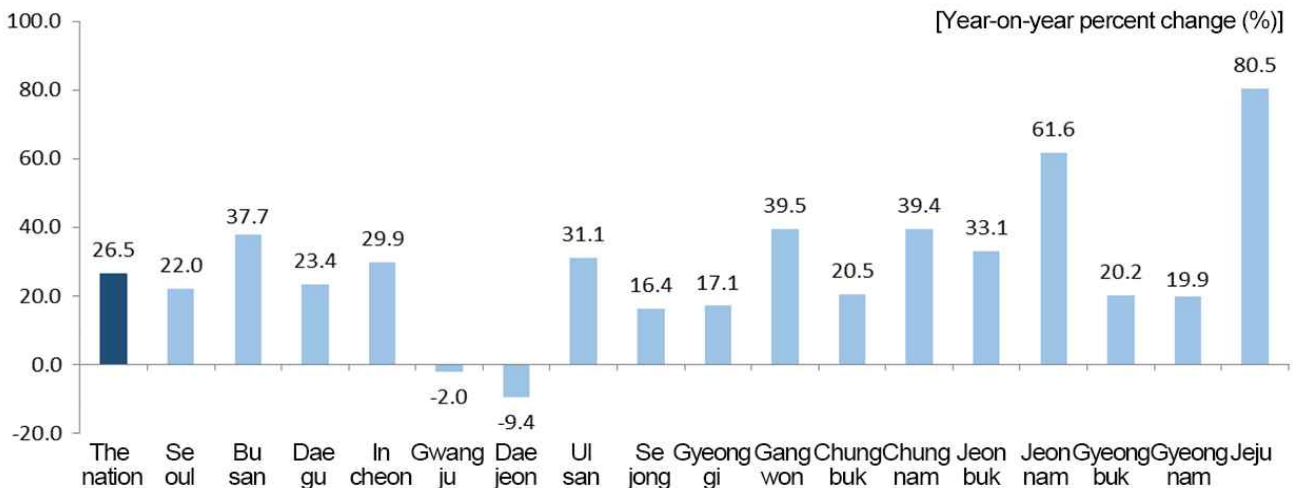
Exports

□ (Exports)

In the third quarter of 2021, the exports of the nation grew by 26.5% year-on-year due to a rise in 'Memory semiconductor', 'Other organic and inorganic compounds' and 'Other petroleum products'.

- Exports recorded a year-on-year decrease in Daejeon (-9.4%) and Gwangju (-2.0%) owing to a drop in 'Electric condensers and batteries' and 'Passenger cars'. On the other hand, exports recorded a year-on-year increase in Jeju (80.5%), Jeonnam (61.6%) and Gangwon (39.5%) owing to a rise in 'Integrated circuit semiconductor and parts', 'Steel plate' and 'Heavy and chemical products'.

< Exports in the third quarter of 2021 >



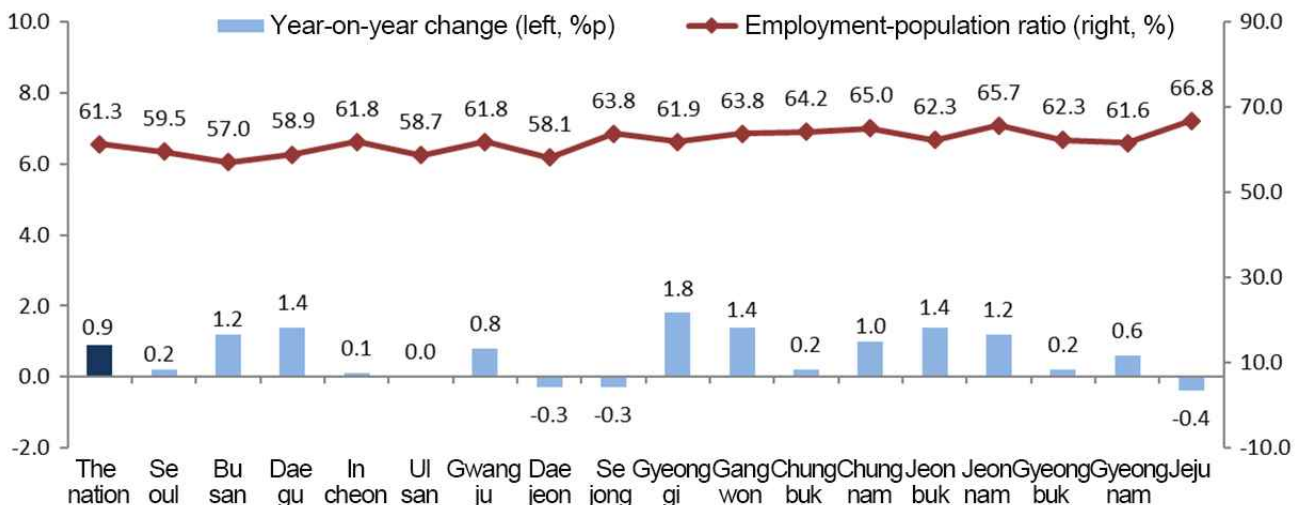
Employment

□ (Employment-population ratio)

In the third quarter of 2021, the employment-population ratio of the nation stood at 61.3%, up 0.9%p year-on-year due to a rise in the employment-population ratio of the age groups including the groups aged '20~29' and '50~59'.

- The employment-population ratio showed a year-on-year drop in Jeju (-0.4%p), Sejong (-0.3%p) and Ulsan (-0.3%p). In the meantime, the employment-population ratio showed a year-on-year rise in Gyeonggi (1.8%p), Daegu (1.4%p) and Gangwon (1.4%p)

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



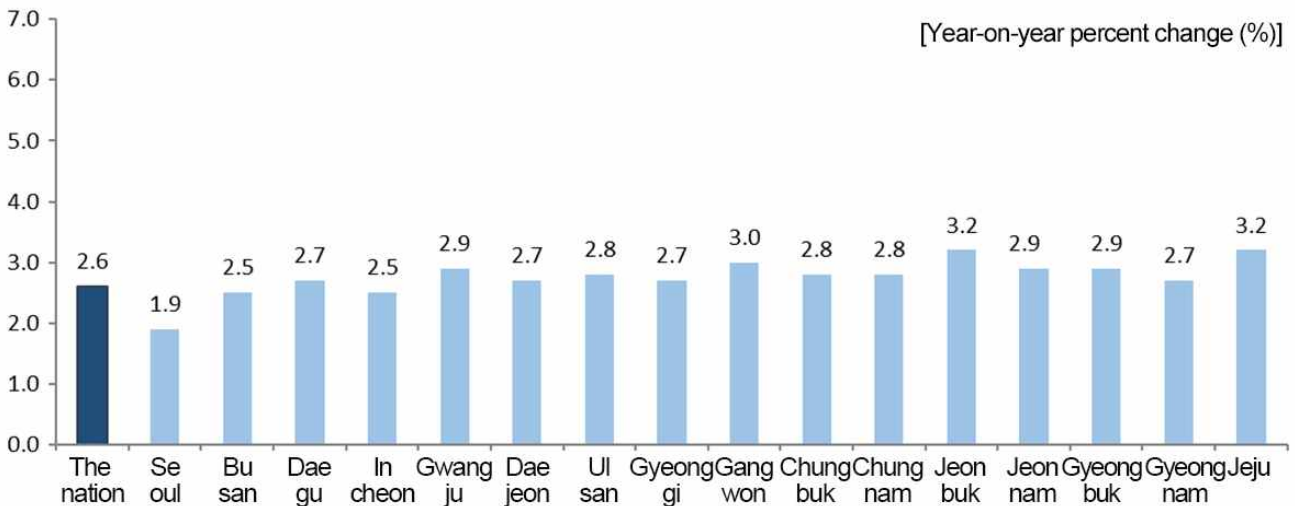
Consumer Price Index

□ (Consumer Price Index)

In the third quarter of 2021, the Consumer Price Index of the nation went up by 2.6% year-on-year owing to a rise in 'Petroleum products' and 'Personal services'.

- Compared to the nation, Seoul (1.9%), Incheon (2.5%) and Busan (2.5%) recorded a lower year-on-year increase rate owing to the drop in 'Public services'. Whereas, Jeonbuk (3.2%), Jeju (3.2%) and Gangwon (3.0%) recorded a higher year-on-year increase rate owing to the rise in 'Petroleum products'.

< Consumer Price Index in the third quarter of 2021 >



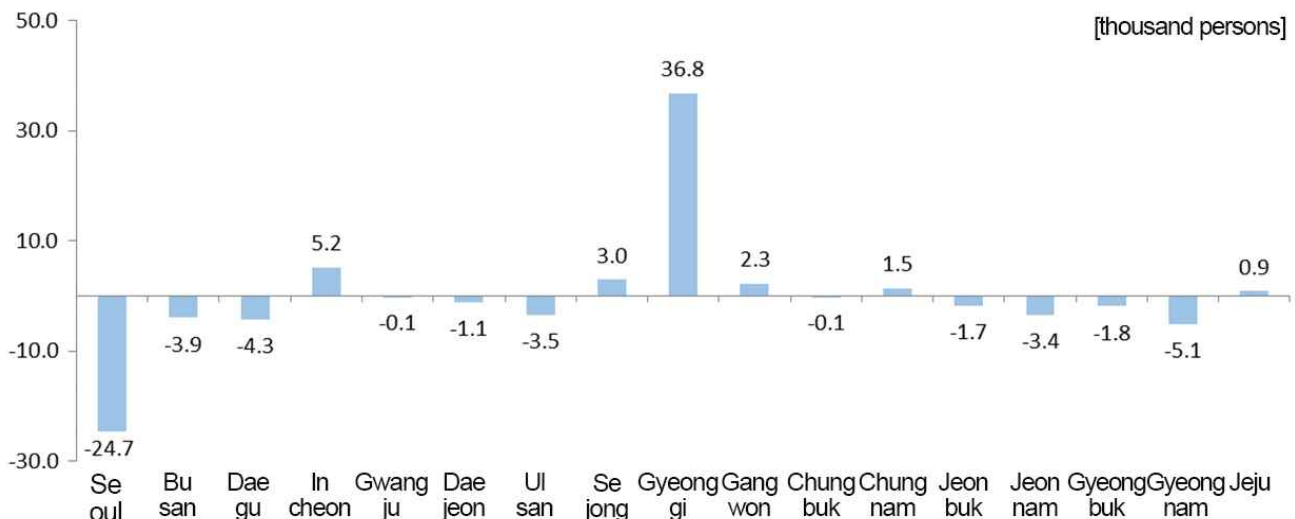
Population

□ (Internal net migration)

In the third quarter of 2021, 6 regions such as Gyeonggi (36,766 persons), Incheon (5,187 persons) and Sejong (2,951 persons) recorded a plus net migration.

- On the other hand, 11 regions including Seoul (-24,665 persons), Gyeongnam (-5,137 persons) and Daegu (-4,277 persons) recorded a minus net migration.

< Internal net migration in the third 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>			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2020	2021	2021	2021 ^P	2020	2021	2021	2021 ^P	2020	2021	2021	2021 ^P	2020	2021	2021	2021 ^P
The nation	0.0	4.4	12.7	5.0	-2.0	2.2	5.7	3.9	-1.2	6.4	4.4	5.1	8.7	27.3	17.5	-3.6
Seoul	-10.1	0.9	11.4	8.4	1.0	6.0	7.9	4.3	-11.5	2.9	6.5	5.7	-2.2	63.9	-35.9	16.3
Busan	-9.6	-7.4	2.2	1.1	-3.7	0.5	6.1	4.4	-7.6	4.3	4.8	5.9	35.1	-31.8	-29.8	-65.8
Daegu	-6.3	1.1	28.4	6.8	-1.6	2.6	5.3	1.7	-5.1	9.5	-0.4	0.7	-31.5	48.8	-38.1	-41.8
Incheon	-1.4	3.4	16.0	4.5	-11.6	-4.7	5.1	4.7	-10.1	-2.7	-3.9	1.1	-20.4	55.7	-27.8	-7.8
Gwangju	7.6	7.9	25.5	-8.7	-1.2	0.1	4.1	2.2	-2.8	5.1	-4.2	5.0	-45.1	-49.6	-44.7	-6.2
Daejeon	-4.0	3.8	12.7	-9.9	-2.5	1.2	3.4	1.6	-0.1	8.2	-4.3	5.1	103.2	-36.7	47.8	16.3
Ulsan	-3.6	4.6	9.4	-2.2	-2.4	0.0	3.3	1.3	-2.2	4.5	-5.8	-2.9	80.8	-59.9	-5.3	125.5
Sejong	10.2	8.8	14.8	13.0	-	-	-	-	-	-	-	-	-31.7	-0.8	178.5	-45.4
Gyeonggi	1.0	11.0	19.0	12.4	-1.6	1.9	5.3	3.5	0.7	4.4	-1.0	4.4	19.1	29.5	54.0	8.8
Gangwon	-5.1	-3.6	3.2	-1.4	-5.1	-0.8	5.2	4.3	-5.3	1.1	-2.5	4.7	64.9	48.7	57.9	-53.0
Chungbuk	2.2	7.6	19.3	10.5	-3.5	0.1	3.7	3.1	-2.0	4.4	-2.2	4.1	28.6	20.8	202.9	-15.3
Chungnam	0.1	-0.2	6.9	-0.4	-3.2	1.4	5.7	3.9	-1.9	3.8	-3.8	2.1	-44.3	104.4	65.4	40.0
Jeonbuk	-4.7	2.6	12.3	4.0	-3.1	0.4	2.4	2.8	-3.0	1.3	-5.1	3.8	22.9	-39.8	116.9	116.5
Jeonnam	-3.7	2.9	9.1	8.3	-3.6	-0.4	3.5	1.9	-0.2	4.1	0.0	4.1	9.2	4.6	104.0	-38.2
Gyeongbuk	-4.1	4.3	10.0	-2.1	-4.8	1.6	5.1	2.8	-2.5	2.2	-0.7	2.1	88.3	139.4	31.5	-5.2
Gyeongnam	-5.8	-4.2	8.7	0.6	-2.1	0.1	3.2	2.3	0.7	3.9	-3.3	0.6	115.9	27.6	47.9	42.0
Jeju	-1.6	3.7	10.2	4.8	-9.5	-6.3	5.3	2.9	-32.7	-8.1	15.7	5.0	-4.4	168.6	-19.2	44.8

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)			
	2020	2021	2021	2021	2020	2021	2021	2021	2020	2021	2021	2021	2020	2021	2021	2021
	4/4	1/4	2/4	3/4 ^P	4/4	1/4	2/4	3/4	4/4	1/4	2/4	3/4	4/4	1/4	2/4	3/4
The nation	4.1	12.5	42.1	26.5	60.0	58.6	61.0	61.3	0.4	1.1	2.5	2.6	0.0	0.0	0.0	0.0
Seoul	5.9	18.9	73.1	22.0	59.2	58.1	59.5	59.5	0.4	0.8	1.8	1.9	-30.9	-26.1	-26.3	-24.7
Busan	-16.2	1.0	53.2	37.7	56.0	54.9	56.6	57.0	0.1	1.2	2.4	2.5	-5.3	-4.7	-5.4	-3.9
Daegu	-7.8	5.6	64.8	23.4	57.8	56.7	58.8	58.9	0.3	1.2	2.7	2.7	-7.4	-7.5	-6.8	-4.3
Incheon	1.1	-1.0	27.8	29.9	61.1	60.1	61.8	61.8	0.7	1.2	2.4	2.5	0.4	-1.5	0.2	5.2
Gwangju	17.0	17.6	49.3	-2.0	58.5	57.5	58.7	58.7	0.1	1.0	2.6	2.9	-3.6	-3.3	-1.7	-0.1
Daejeon	28.6	3.2	12.6	-9.4	61.3	59.0	61.1	61.8	0.3	1.2	2.7	2.7	-5.0	-3.0	-2.5	-1.1
Ulsan	-13.1	5.8	66.3	31.1	58.0	56.9	57.4	58.1	0.2	1.0	2.5	2.8	-3.6	-5.5	-3.1	-3.5
Sejong	4.1	13.3	31.2	16.4	62.2	61.3	64.0	63.8	-	-	-	-	7.4	4.3	1.9	3.0
Gyeonggi	6.7	15.5	27.1	17.1	59.9	59.0	61.3	61.9	0.6	1.2	2.6	2.7	35.3	57.1	32.5	36.8
Gangwon	11.0	34.8	47.6	39.5	60.0	56.7	63.2	63.8	0.3	1.0	2.8	3.0	3.0	-1.3	2.2	2.3
Chungbuk	27.7	24.2	19.3	20.5	62.9	60.8	64.1	64.2	0.2	1.3	2.7	2.8	3.3	-1.4	3.0	-0.1
Chungnam	10.4	13.1	42.6	39.4	62.7	59.0	64.4	65.0	0.8	1.3	2.9	2.8	1.9	0.3	3.4	1.5
Jeonbuk	2.7	17.9	59.4	33.1	60.9	59.4	61.9	62.3	0.5	1.3	3.0	3.2	-0.5	-2.6	0.1	-1.7
Jeonnam	-10.6	22.1	84.5	61.6	64.1	62.2	65.3	65.7	0.5	1.5	2.9	2.9	2.6	-1.0	-0.3	-3.4
Gyeongbuk	11.3	14.3	31.8	20.2	61.3	58.5	61.3	62.3	0.0	0.9	2.6	2.9	2.2	0.2	3.1	-1.8
Gyeongnam	7.6	5.4	20.1	19.9	60.3	58.9	61.7	61.6	0.7	1.4	2.7	2.7	-1.5	-4.7	-1.7	-5.1
Jeju	13.4	17.0	92.7	80.5	67.9	66.3	68.4	66.8	0.5	1.2	3.3	3.2	1.8	0.7	1.4	0.9

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