



Regional Economic Trends in the Second Quarter of 2022

- In the second quarter of 2022, the Mining and Manufacturing Production Index marked a year-on-year increase in 12 regions including Gyeonggi (11.5%) and Chungbuk (9.5%). Whereas, the Mining and Manufacturing Production Index showed a year-on-year decrease in 4 regions including Daejeon (-8.4%) and Chungnam (-2.9%). [The nation: 4.1%]
- The Index of Services recorded a year-on-year increase in all regions including Jeju (11.2%) and Incheon (7.7%). [The nation: 5.4%]
- The Retail Sales Index showed a year-on-year increase in 3 regions including Daejeon (3.3%) and Incheon (2.6%). Whereas, the Retail Sales Index showed a year-on-year decrease in 13 regions including Chungbuk (-2.0%) and Ulsan (-1.9%). [The nation: -0.2%]
- Exports (based on customs clearance) showed a year-on-year increase in 15 regions including Daegu (36.0%) and Jeonnam (31.3%). Whereas, exports showed a year-on-year decrease in Jeju (-15.7%) and Gyeongnam (-6.7%). [The nation: 13.0%]
- The employment-population ratio marked a year-on-year increase in 16 regions including Gyeonggi (3.5%p) and Gyeongbuk (2.8%p). Whereas, the employment-population ratio showed a year-on-year decrease in Gwangju (-0.1%p). [The nation: 1.7%p]
- The Consumer Price Index marked a year-on-year increase in all regions including Gangwon (6.6%) and Gyeongbuk (6.5%). [The nation: 5.4%]

<Major Economic Indicators in the second quarter of 2022>

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

	Mining and Manufacturing Production Index	Index of Services	Retail Sales Index	Exports	Employment-population ratio	Consumer Price Index
Seoul	0.0	4.9	-1.3	0.5	1.2	4.6
Busan	6.8	6.2	-0.4	12.1	0.6	5.0
Daegu	3.3	3.2	-1.2	36.0	0.5	5.5
Incheon	2.1	7.7	2.6	21.8	1.0	5.6
Gwangju	1.5	3.8	-1.6	12.1	-0.1	5.5
Daejeon	-8.4	5.7	3.3	10.2	0.2	5.2
Ulsan	2.1	4.9	-1.9	23.8	2.1	5.3
Sejong	7.1	-	-	21.1	0.8	5.7
Gyeonggi	11.5	6.9	-0.7	6.1	3.5	5.4
Gangwon	3.0	5.5	-1.7	12.7	0.3	6.6
Chungbuk	9.5	4.7	-2.0	25.0	1.8	6.0
Chungnam	-2.9	4.2	-1.6	14.4	0.7	6.2
Jeonbuk	2.0	4.4	-1.5	7.4	1.4	5.8
Jeonnam	2.9	3.8	-0.8	31.3	1.8	6.3
Gyeongbuk	-2.3	3.2	-1.8	14.0	2.8	6.5
Gyeongnam	5.6	5.4	1.6	-6.7	0.2	5.7
Jeju	-0.6	11.2	-1.7	-15.7	0.8	6.4
The nation	4.1	5.4	-0.2	13.0	1.7	5.4

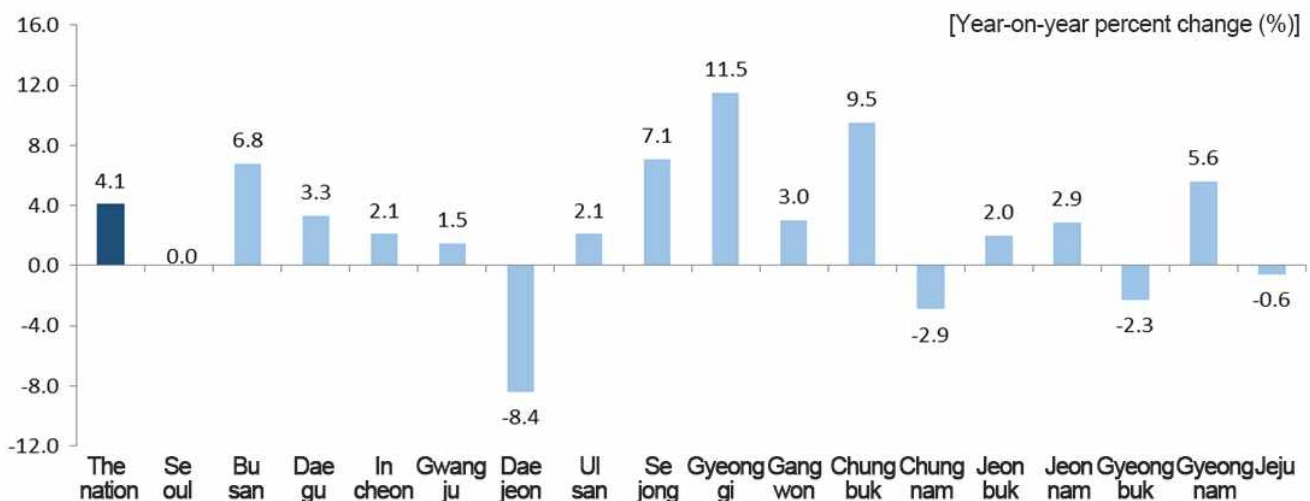
Production

□ (Mining and Manufacturing Production Index)

In the second quarter of 2022, the Mining and Manufacturing Production Index of the nation rose by 4.1% year-on-year due to the increase in 'Semiconductor & Electronic Components' and 'Medicaments'.

- The Mining and Manufacturing Production Index recorded a year-on-year decrease in Daejeon (-8.4%), Chungnam (-2.9%) and Gyeongbuk (-2.3%) due to a drop in 'Medical, Precision and Optical Instruments, Watches and Clocks' and 'Semiconductor & Electronic Components'. In the meantime, the Mining and Manufacturing Production Index recorded a year-on-year increase in Gyeonggi (11.5%), Chungbuk (9.5%) and Sejong (7.1%) due to a rise in 'Semiconductor & Electronic Components'.

< Mining and Manufacturing Production Index in the second quarter of 2022 >

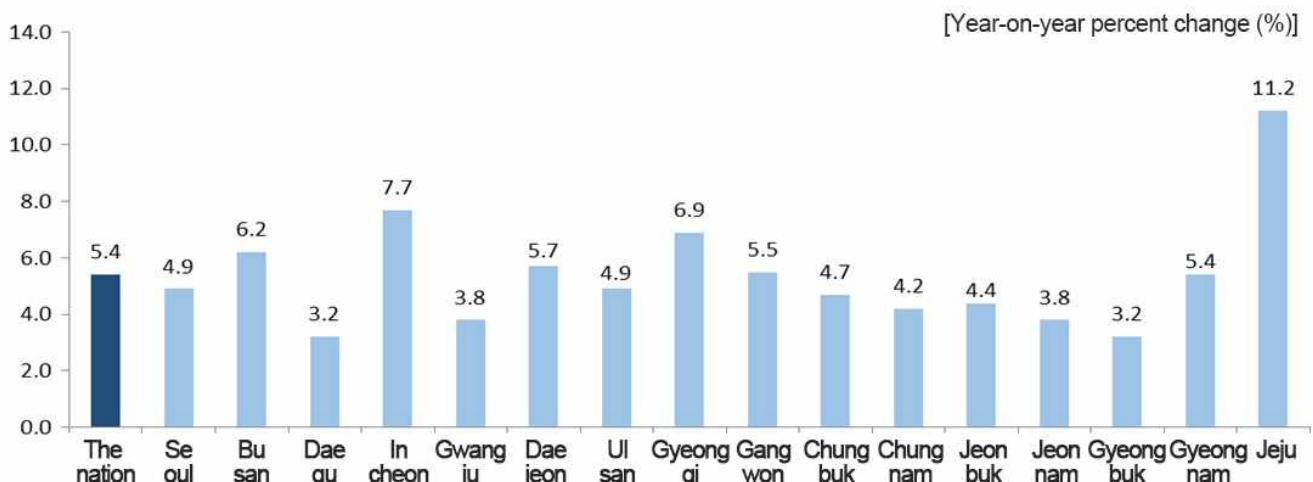


□ (Index of Services)

In the second quarter of 2022, the Index of Services for the nation grew by 5.4% year-on-year due to the increase in 'Human Health and Social Work Activities', 'Accommodation and Food Service Activities' and 'Transportation and Storage'.

- The Index of Services recorded a year-on-year increase in all regions. In particular, Jeju (11.2%), Incheon (7.7%) and Gyeonggi (6.9%) recorded a year-on-year increase owing to the rise in 'Information and Communication', 'Transportation and Storage' and 'Human Health and Social Work Activities'.

< Index of Services in the second quarter of 2022 >



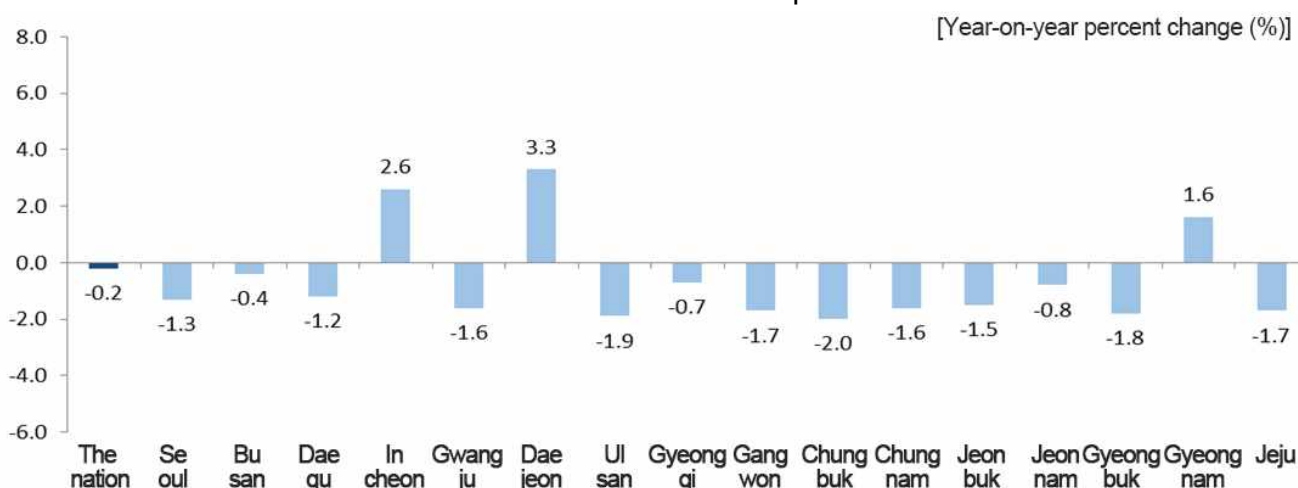
Consumption and Construction

□ (Retail Sales Index)

In the second quarter of 2022, the Retail Sales Index of the nation went down by 0.2% year-on-year owing to a drop in 'Passenger Cars and Fuel Stores' and 'Supermarkets and Convenience Stores'.

- The Retail Sales Index marked a year-on-year increase in Daejeon (3.3%), Incheon (2.6%) and Gyeongnam (1.6%) owing to a rise in 'Department Stores', 'Duty-free Shops' and 'Specialized Stores'. On the other hand, the Retail Sales Index marked a year-on-year decrease in Chungbuk (-2.0%), Ulsan (-1.9%) and Gyeongbuk (-1.8%) due to a drop in 'Passenger Cars and Fuel Stores'.

< Retail Sales Index in the second quarter of 2022 >



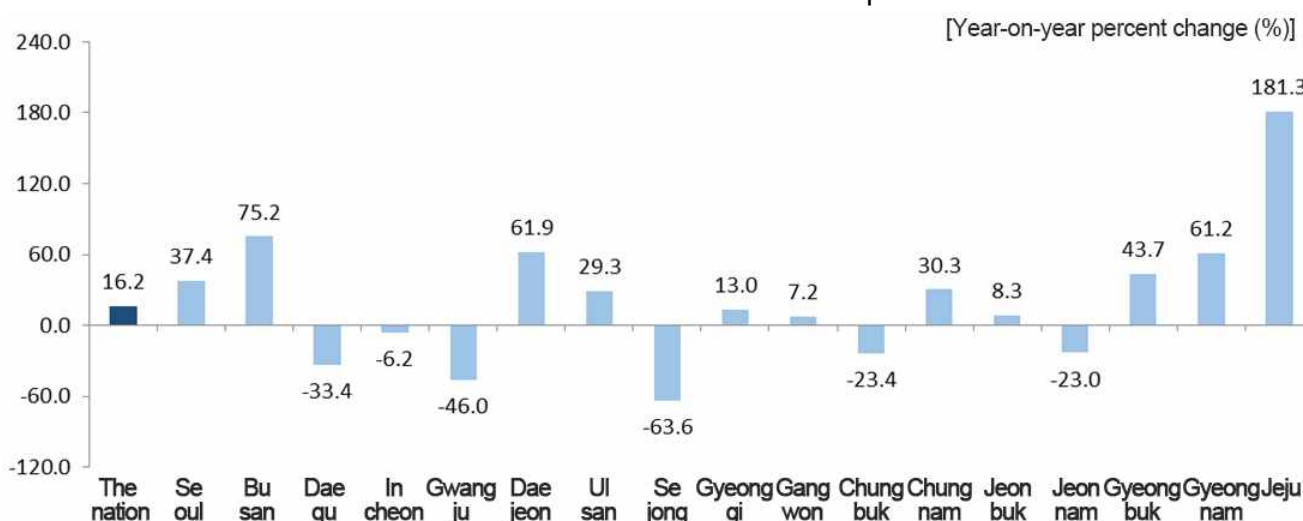
* The Retail Sales Index of the nation includes 'Retail Sales not in Stores'. Whereas, the Retail Sales Index of 16 metropolitan cities and provinces excludes 'Retail Sales not in Stores'.

□ (Construction orders received)

In the second quarter of 2022, the construction orders received of the nation grew by 16.2% year-on-year due to the increase in 'Factories and storage' and 'Machine installation'.

- As for construction orders received, Sejong (-63.6%), Gwangju (-46.0%) and Daegu (-33.4%) recorded a year-on-year drop owing to the decrease in 'Dwellings'. Whereas, Jeju (181.3%), Busan (75.2%) and Daejeon (61.9%) recorded a year-on-year rise owing to an increase in 'Dwellings'.

< Construction orders received in the second quarter of 2022 >



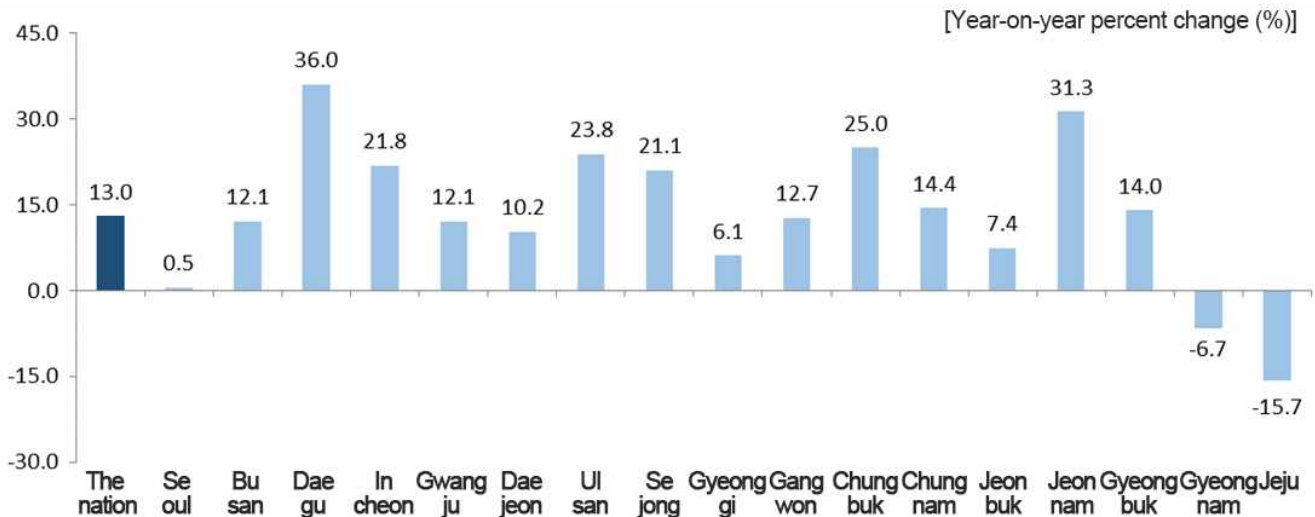
Exports

□ (Exports)

In the second quarter of 2022, the exports of the nation rose by 13.0% year-on-year due to an increase in 'Semiconductor' and 'Petroleum products'.

- Exports recorded a year-on-year decrease in Jeju (-15.7%) and Gyeongnam (-6.7%) due to a drop in 'Other integrated circuit semiconductors and parts' and 'Vessels'. In the meantime, exports recorded a year-on-year increase in Daegu (36.0%), Jeonnam (31.3%) and Chungbuk (25.0%) owing to a rise in 'Other organic and inorganic compounds', 'Diesel' and 'Memory semiconductor'.

< Exports in the second quarter of 2022 >



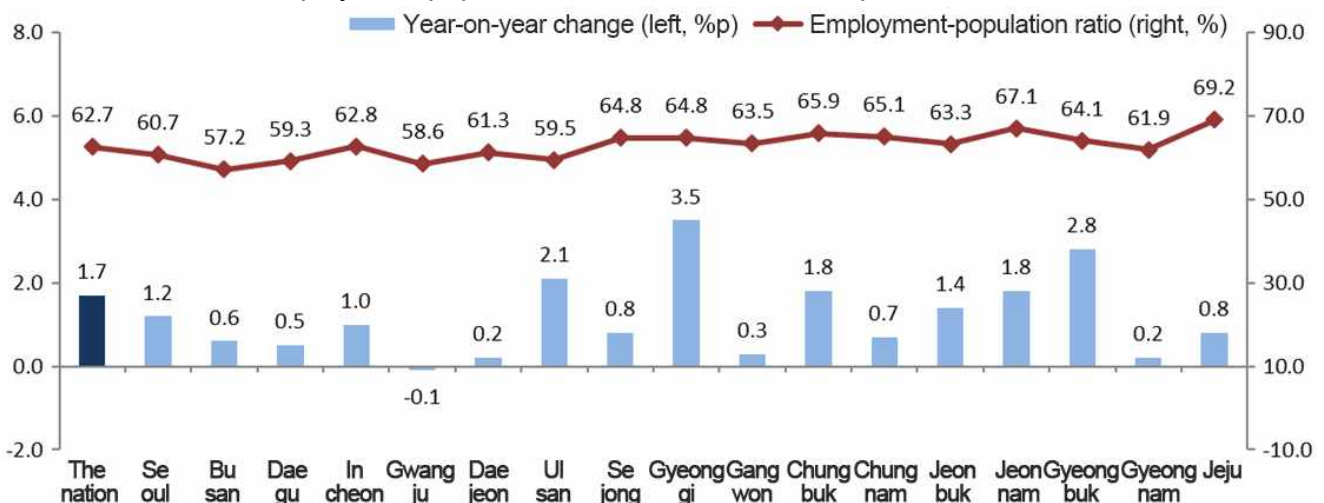
Employment

□ (Employment-population ratio)

In the second quarter of 2022, the employment-population ratio of the nation stood at 62.7%, going up by 1.7%p year-on-year due to the rise in the employment-population ratio of the groups aged '20 ~ 29', '50 ~ 59' and '30 ~ 39'.

- The employment-population ratio of Gwangju went down by 0.1%p. Whereas, the employment-population ratio of Gyeonggi, Gyeongbuk and Ulsan went up by 3.5%p, 2.8%p and 2.1%p, respectively, year-on-year.

< Employment-population ratio in the second quarter of 2022 >



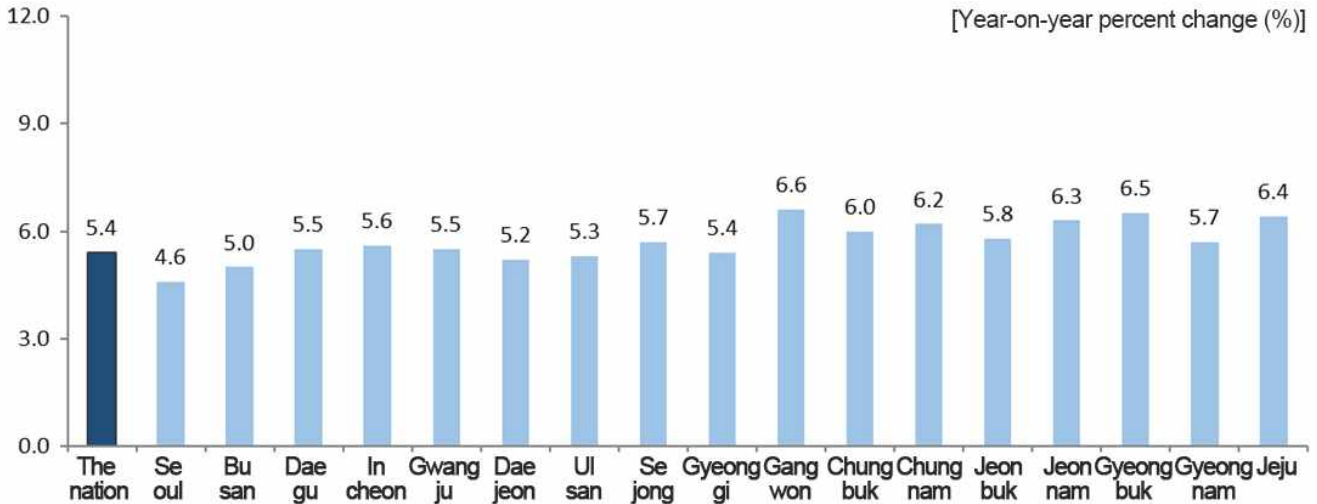
Consumer Price Index

□ (Consumer Price Index)

In the second quarter of 2022, the Consumer Price Index of the nation went up by 5.4% from the second quarter of 2021 owing to a rise in 'Petroleum products' and 'Eating out'.

- Compared to the nation, Seoul (4.6%), Busan (5.0%) and Daejeon (5.2%) recorded a lower year-on-year increase rate. Whereas, compared to the nation, Gangwon (6.6%), Gyeongbuk (6.5%) and Jeju (6.4%) recorded a higher year-on-year increase rate owing to the rise in 'Petroleum products'.

< Consumer Price Index in the second quarter of 2022 >



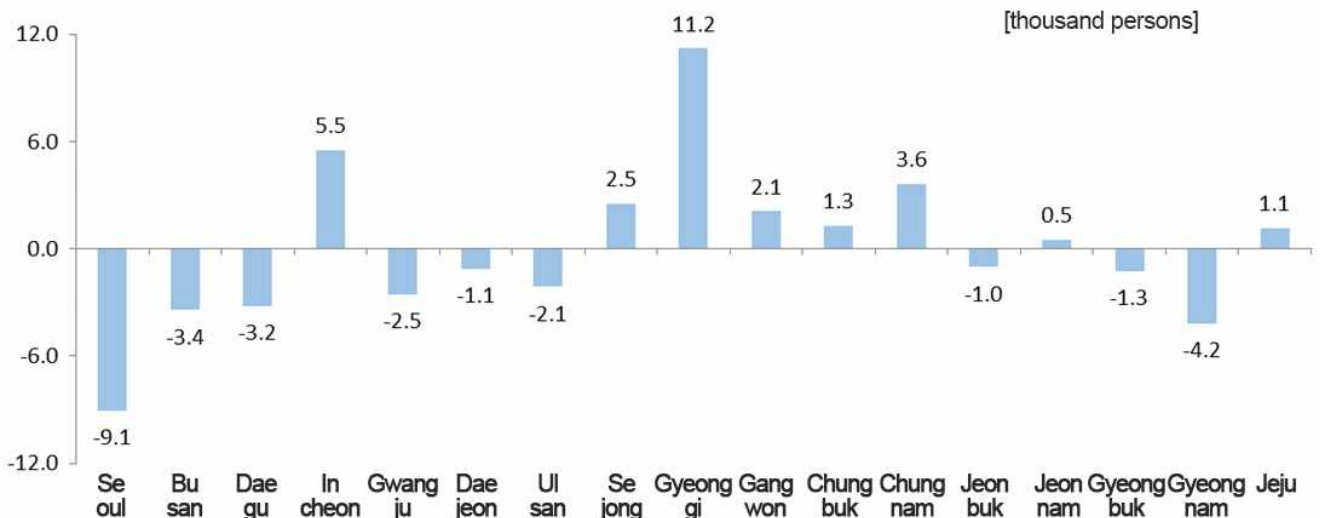
Population

□ (Internal net migration)

In the second quarter of 2022, 8 regions including Gyeonggi (11,203 persons), Incheon (5,503 persons) and Chungnam (3,646 persons) recorded a plus net migration.

- 9 regions including Seoul (-9,058 persons), Gyeongnam (-4,152 persons) and Busan (-3,435 persons) recorded a minus net migration.

< Internal net migration by province in the second quarter of 2022 >



< 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	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
2021	2021	2022	2022 ^p	2021	2021	2022	2022 ^p	2021	2021	2022	2022 ^p	2021	2021	2022	2022 ^p	
The nation	5.8	6.4	4.7	4.1	3.9	5.5	4.1	5.4	5.6	6.4	2.8	-0.2	4.4	-2.2	13.4	16.2
Seoul	7.7	4.8	3.0	0.0	4.4	5.0	1.9	4.9	5.9	10.4	3.9	-1.3	18.9	-2.9	3.9	37.4
Busan	1.2	6.2	3.2	6.8	4.4	5.4	4.6	6.2	6.4	9.2	1.8	-0.4	-60.4	-7.8	50.0	75.2
Daegu	6.7	6.5	2.9	3.3	1.5	3.0	3.0	3.2	1.1	2.1	-0.8	-1.2	-36.6	33.1	-30.6	-33.4
Incheon	6.2	5.2	2.2	2.1	4.8	6.2	6.0	7.7	1.5	1.4	2.4	2.6	3.7	-9.5	-6.1	-6.2
Gwangju	-8.2	9.3	2.3	1.5	2.4	4.9	3.3	3.8	5.5	2.2	-2.2	-1.6	-9.7	146.2	209.4	-46.0
Daejeon	-9.7	-1.9	-10.4	-8.4	1.3	4.5	3.4	5.7	5.6	7.8	1.5	3.3	20.7	-7.6	55.7	61.9
Ulsan	-2.1	-1.6	-1.7	2.1	1.3	3.2	2.6	4.9	-2.3	-0.4	-2.4	-1.9	126.3	91.1	74.0	29.3
Sejong	13.9	7.2	8.6	7.1	-	-	-	-	-	-	-	-	-45.0	-11.0	-9.0	-63.6
Gyeonggi	12.1	13.3	7.6	11.5	3.6	6.2	5.6	6.9	5.0	2.0	1.3	-0.7	16.2	-3.2	3.8	13.0
Gangwon	0.8	1.7	3.4	3.0	4.2	6.8	5.9	5.5	5.1	9.2	0.1	-1.7	-52.6	135.9	0.8	7.2
Chungbuk	10.7	10.5	10.2	9.5	2.7	5.2	4.4	4.7	4.5	3.8	-2.1	-2.0	29.0	34.3	54.2	-23.4
Chungnam	-0.5	-3.3	1.6	-2.9	3.7	4.0	3.3	4.2	2.4	1.6	-2.5	-1.6	41.2	-2.0	9.5	30.3
Jeonbuk	4.1	8.1	3.2	2.0	2.6	4.6	3.2	4.4	4.4	3.3	0.9	-1.5	92.4	28.9	54.4	8.3
Jeonnam	11.5	12.6	6.1	2.9	2.2	4.7	3.4	3.8	4.5	7.2	-2.8	-0.8	-32.9	-40.7	-15.7	-23.0
Gyeongbuk	-2.7	3.3	-6.4	-2.3	2.8	4.7	3.4	3.2	2.6	3.4	-0.6	-1.8	20.0	4.1	86.5	43.7
Gyeongnam	0.7	1.9	3.8	5.6	2.0	4.2	4.0	5.4	1.2	-0.1	-1.0	1.6	50.8	-66.6	88.3	61.2
Jeju	4.8	0.5	6.3	-0.6	2.8	9.0	9.9	11.2	5.3	11.3	4.8	-1.7	84.4	101.6	-31.6	181.3

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	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
	2021	2021	2022	2022 ^p	2021	2021	2022	2022	2021	2021	2022	2022	2021	2021	2022	2022
The nation	26.5	24.5	18.4	13.0	61.3	61.1	60.5	62.7	2.5	3.5	3.8	5.4	-	-	-	-
Seoul	21.3	15.4	6.9	0.5	59.5	59.9	59.5	60.7	2.0	2.9	3.3	4.6	-24.7	-29.2	0.6	-9.1
Busan	37.6	36.8	29.5	12.1	57.0	56.3	55.8	57.2	2.5	3.4	3.5	5.0	-3.9	-4.9	-3.1	-3.4
Daegu	23.3	24.9	26.5	36.0	58.9	58.6	58.3	59.3	2.7	3.7	4.0	5.5	-4.3	-5.7	-3.1	-3.2
Incheon	29.9	33.2	31.2	21.8	61.8	61.6	61.0	62.8	2.6	3.8	4.1	5.6	5.2	7.5	5.3	5.5
Gwangju	1.3	16.0	3.8	12.1	58.7	57.8	57.8	58.6	2.7	3.7	3.6	5.5	-0.1	-0.9	-2.7	-2.5
Daejeon	-9.4	-7.9	-3.8	10.2	61.8	61.7	60.8	61.3	2.5	3.5	3.8	5.2	-1.1	-2.4	-1.8	-1.1
Ulsan	31.4	35.5	28.2	23.8	58.1	58.3	57.4	59.5	2.6	3.6	3.7	5.3	-3.5	-1.6	-3.5	-2.1
Sejong	16.4	13.1	15.2	21.1	63.8	61.5	61.7	64.8	2.8	3.8	4.0	5.7	3.0	4.9	4.9	2.5
Gyeonggi	17.0	19.7	13.9	6.1	61.9	62.3	62.5	64.8	2.6	3.6	3.8	5.4	36.8	24.1	9.9	11.2
Gangwon	39.1	21.3	17.4	12.7	63.8	62.0	58.0	63.5	3.0	4.3	4.5	6.6	2.3	3.6	2.3	2.1
Chungbuk	20.4	1.6	12.2	25.0	64.2	64.3	63.0	65.9	2.7	3.9	4.0	6.0	-0.1	1.9	1.5	1.3
Chungnam	39.5	29.4	31.0	14.4	65.0	63.7	60.5	65.1	2.9	3.9	4.3	6.2	1.5	3.4	1.9	3.6
Jeonbuk	33.0	29.4	25.2	7.4	62.3	61.4	60.0	63.3	2.8	3.7	3.9	5.8	-1.7	-1.7	-2.2	-1.0
Jeonnam	62.0	69.9	33.7	31.3	65.7	65.4	64.4	67.1	2.6	4.0	4.1	6.3	-3.4	0.2	-0.2	0.5
Gyeongbuk	20.2	13.9	22.8	14.0	62.3	61.8	60.6	64.1	2.9	4.2	4.4	6.5	-1.8	1.9	-3.0	-1.3
Gyeongnam	19.6	17.3	-14.1	-6.7	61.6	60.4	60.0	61.9	2.5	3.5	4.0	5.7	-5.1	-2.2	-7.6	-4.2
Jeju	80.4	19.4	18.7	-15.7	66.8	68.3	68.7	69.2	2.8	4.0	4.7	6.4	0.9	1.0	0.7	1.1

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

5) 'p' indicates preliminary data.