



Regional Economic Trends in the Third Quarter of 2022

- In the third quarter of 2022, the Mining and Manufacturing Production Index marked a year-on-year increase in 11 regions including Busan (16.4%) and Daegu (8.6%). Whereas, the Mining and Manufacturing Production Index showed a year-on-year decrease in 6 regions including Chungnam (-4.7%) and Seoul (-3.6%). [The nation: 1.3%]
- The Index of Services recorded a year-on-year increase in all regions including Jeju (8.3%) and Incheon (8.0%). [The nation: 5.9%]
- The Retail Sales Index showed a year-on-year increase in 7 regions including Gyeongnam (2.7%) and Incheon (2.5%). Whereas, the Retail Sales Index showed a year-on-year decrease in 9 regions including Gwangju (-3.2%) and Chungbuk (-2.0%). [The nation: -0.1%]
- Exports (based on customs clearance) showed a year-on-year increase in 9 regions including Daegu (46.6%) and Ulsan (26.4%). Whereas, exports showed a year-on-year decrease in 8 regions including Jeju (-31.5%) and Gangwon (-11.7%). [The nation: 6.0%]
- The employment-population ratio marked a year-on-year increase in 16 regions including Jeju (3.4%p) and Gyeonggi (2.7%p). Whereas, the employment-population ratio showed a year-on-year decrease in Gyeongnam (-0.4%p). [The nation: 1.5%p]
- The Consumer Price Index marked a year-on-year increase in all regions including Jeju (7.0%) and Gangwon (6.9%). [The nation: 5.9%]

< Major Economic Indicators in the third 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	-3.6	4.8	-0.9	-3.3	1.3	5.2
Busan	16.4	7.7	-0.4	7.9	0.8	5.5
Daegu	8.6	3.9	2.4	46.6	0.9	6.1
Incheon	6.3	8.0	2.5	23.7	1.7	5.8
Gwangju	8.3	3.1	-3.2	19.2	0.3	6.0
Daejeon	0.4	6.5	0.9	-8.8	0.1	5.5
Ulsan	1.9	5.6	-0.9	26.4	1.8	5.6
Sejong	3.0	-	-	5.5	0.8	6.2
Gyeonggi	7.7	6.9	-0.4	-1.9	2.7	5.8
Gangwon	-0.3	6.0	0.5	-11.7	0.3	6.9
Chungbuk	-1.8	4.1	-2.0	15.1	1.5	6.8
Chungnam	-4.7	3.9	-0.2	-3.6	1.4	6.9
Jeonbuk	6.2	3.6	-1.8	2.5	1.4	6.2
Jeonnam	-2.5	3.9	-1.8	14.1	1.2	6.7
Gyeongbuk	2.1	2.5	1.2	-0.9	1.5	6.7
Gyeongnam	7.5	5.7	2.7	-1.2	-0.4	6.2
Jeju	-1.3	8.3	1.6	-31.5	3.4	7.0
The nation	1.3	5.9	-0.1	6.0	1.5	5.9

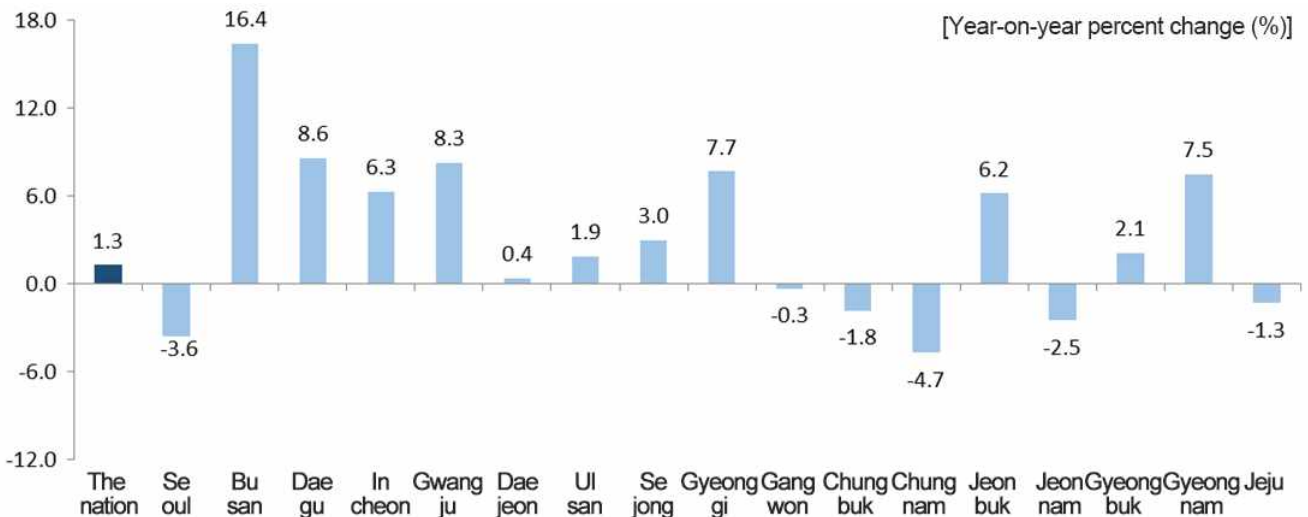
Production

□ (Mining and Manufacturing Production Index)

In the third quarter of 2022, the Mining and Manufacturing Production Index of the nation rose by 1.3% year-on-year due to the increase in 'Motor vehicles, trailers and semitrailers' and 'Medicaments'.

- Chungnam (-4.7%), Seoul (-3.6%) and Jeonnam (-2.5%) recorded a year-on-year decrease in the Mining and Manufacturing Production Index due to a drop in 'Semiconductor & electronic components', 'Machinery and equipment' and 'Chemical products'. In the meantime, Busan (16.4%), Daegu (8.6%) and Gwangju (8.3%) recorded a year-on-year increase in the Mining and Manufacturing Production Index due to a rise in 'Transport equipment' and 'Motor vehicles, trailers and semitrailers'.

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

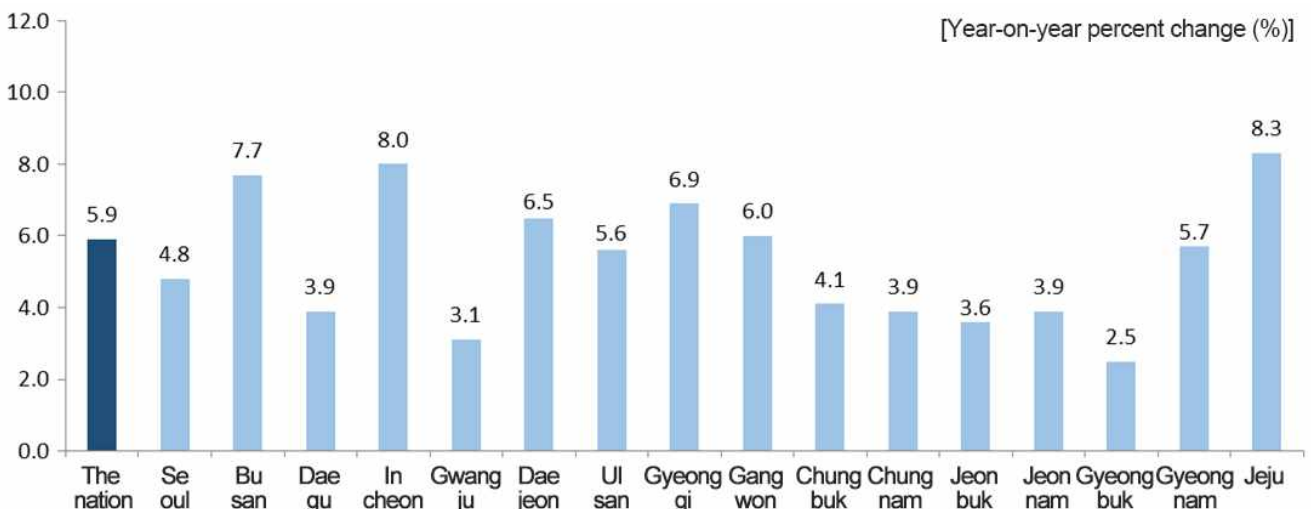


□ (Index of Services)

In the third quarter of 2022, the Index of Services for the nation grew by 5.9% year-on-year due to the increase in 'Accommodation and Food Service Activities', 'Transportation and Storage' and 'Financial and Insurance Activities'.

- The Index of Services recorded a year-on-year increase in all regions. In particular, Jeju (8.3%), Incheon (8.0%) and Busan (7.7%) recorded a year-on-year increase owing to the rise in 'Accommodation and Food Service Activities' and 'Transportation and Storage'.

< Index of Services in the third quarter of 2022 >



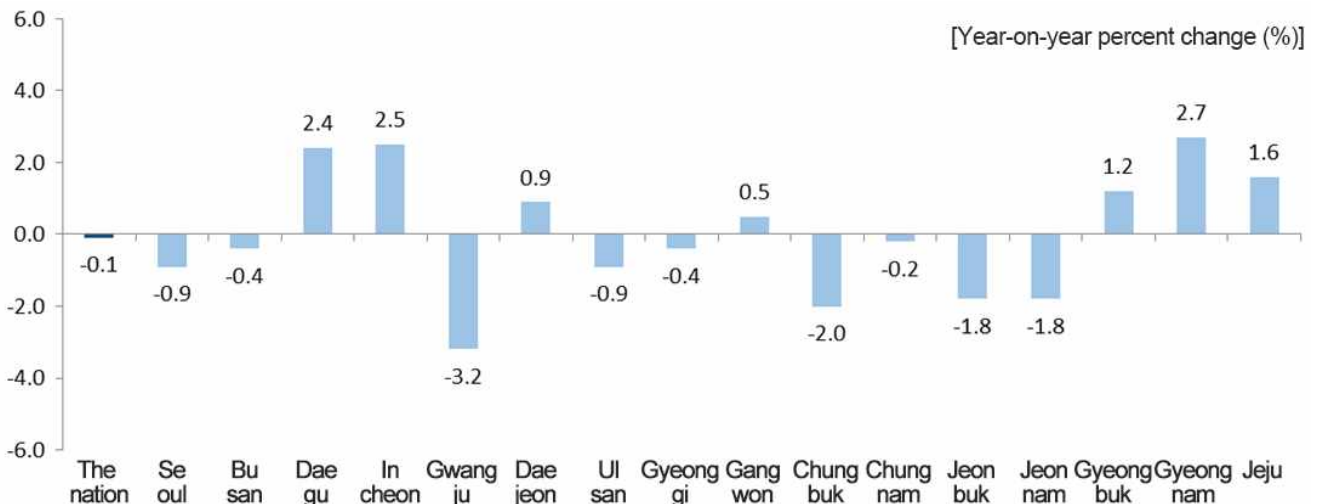
Consumption and Construction

□ (Retail Sales Index)

In the third quarter of 2022, the Retail Sales Index of the nation went down by 0.1% year-on-year owing to a drop in 'Supermarkets, convenience stores and other retail sale in non-specialized stores' and 'Duty-free shops'.

- Gyeongnam (2.7%), Incheon (2.5%) and Daegu (2.4%) marked a year-on-year increase in the Retail Sales Index owing to a rise in 'Passenger cars and fuel stores' and 'Duty-free shops'. On the other hand, Gwangju (-3.2%), Chungbuk (-2.0%) and Jeonbuk (-1.8%) marked a year-on-year decrease in the Retail Sales Index due to a drop in 'Specialized stores'.

< Retail Sales Index in the third quarter of 2022 >



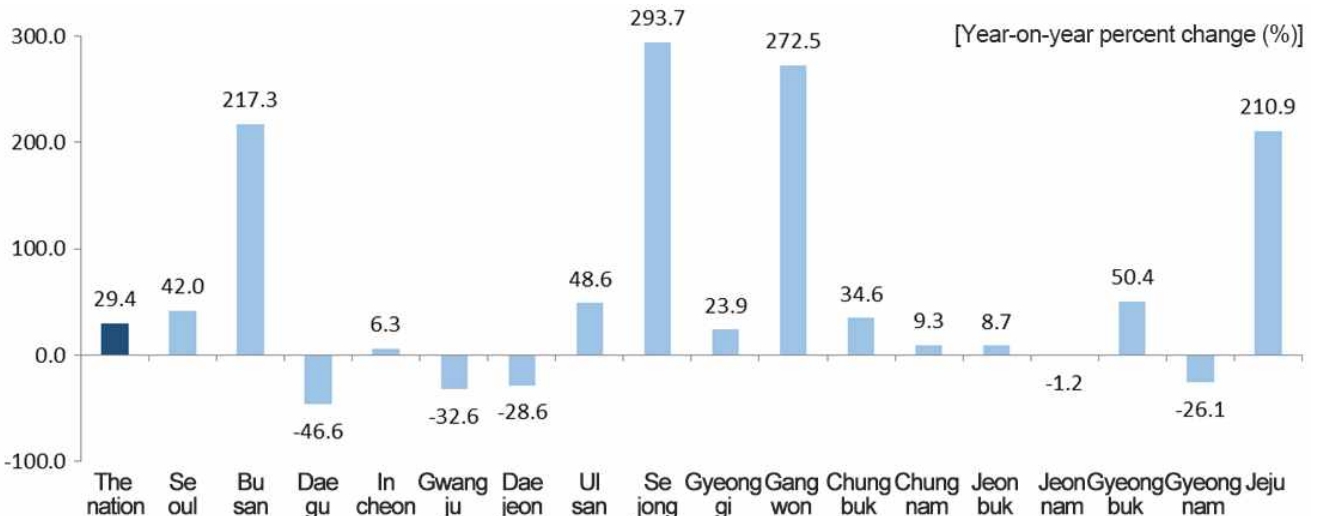
* The Retail Sales Index of the nation includes 'Retail Sales not in Stores'. Whereas, the Retail Sales Index of 16 metropolitan cities and provinces excludes 'Retail Sales not in Stores'.

□ (Construction orders received)

In the third quarter of 2022, the construction orders received of the nation grew by 29.4% year-on-year due to the increase in 'Factories and storage' and 'Dwellings'.

- Daegu (-46.6%), Gwangju (-32.6%) and Daejeon (-28.6%) recorded a year-on-year drop in construction orders received owing to the decrease in 'Dwellings'. Whereas, Sejong (293.7%), Gangwon (272.5%) and Busan (217.3%) recorded a year-on-year rise in construction orders received owing to an increase in 'Land development', 'Offices and shops' and 'Dwellings'.

< Construction orders received in the third quarter of 2022 >



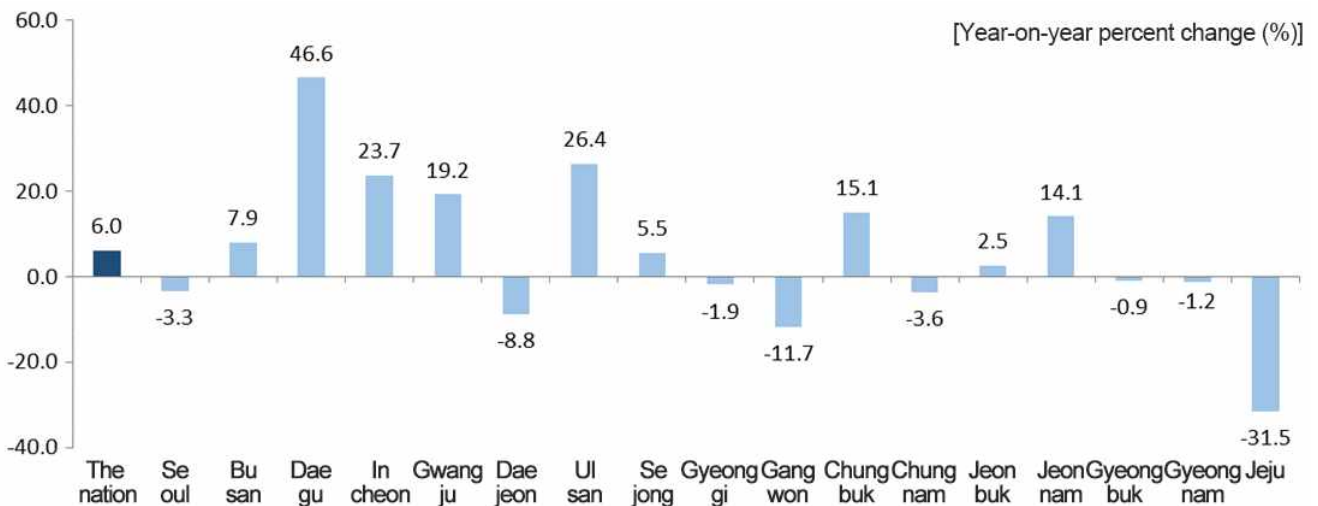
Exports

□ (Exports)

In the third quarter of 2022, the exports of the nation rose by 6.0% year-on-year due to an increase in 'Diesel', 'Petroleum products' and 'Passenger cars'.

- Jeju (-31.5%), Gangwon (-11.7%) and Daejeon (-8.8%) recorded a year-on-year decrease in exports due to a drop in 'Semiconductor and components', 'Heavy and chemical products' and 'General machinery'. In the meantime, Daegu (46.6%), Ulsan (26.4%) and Incheon (23.7%) recorded a year-on-year increase in exports owing to a rise in 'Other organic and inorganic compounds', 'Diesel' and 'Processor and controller'.

< Exports in the third quarter of 2022 >



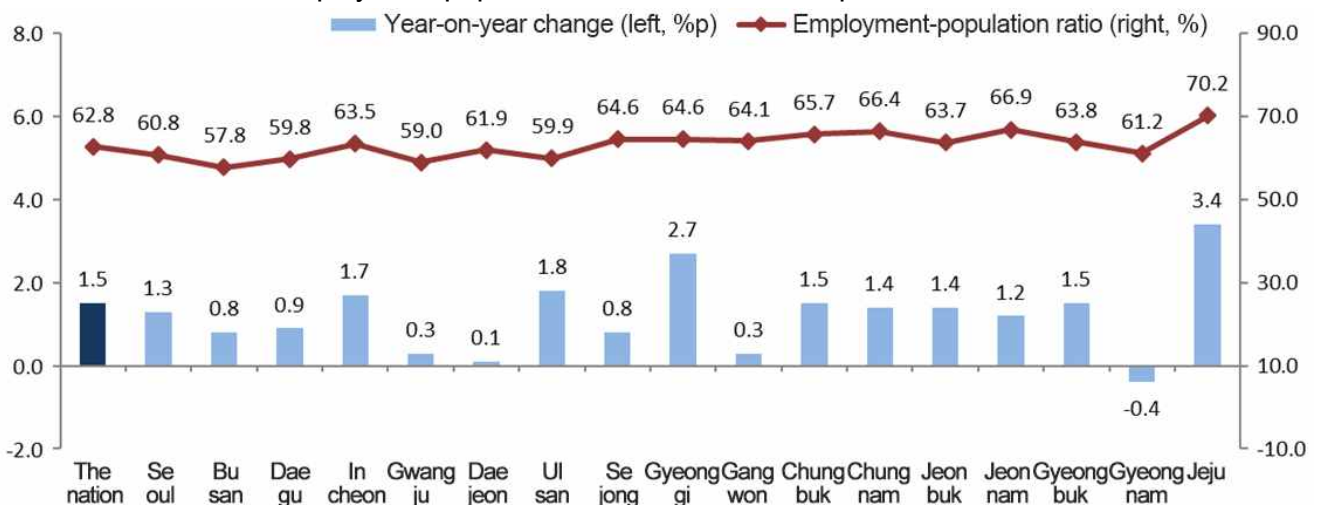
Employment

□ (Employment-population ratio)

In the third quarter of 2022, the employment-population ratio of the nation stood at 62.8%, going up by 1.5%p year-on-year due to the rise in the employment-population ratio of the groups aged '30 ~ 39', '20 ~ 29' and '50 ~ 59'.

- The employment-population ratio of Gyeongnam went down by 0.4%p. Whereas, the employment-population ratio of Jeju, Gyeonggi and Ulsan went up by 3.4%p, 2.7%p and 1.8%p, respectively, year-on-year.

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



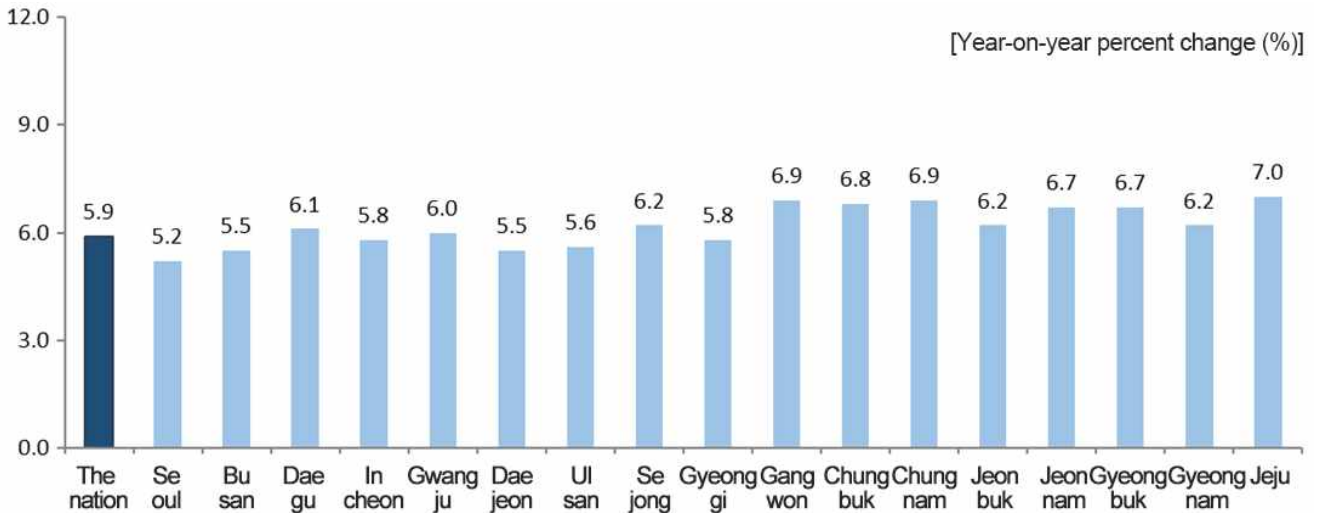
Consumer Price Index

□ (Consumer Price Index)

In the third quarter of 2022, the Consumer Price Index of the nation went up by 5.9% from the third quarter of 2021 owing to a rise in 'Eating out' and 'Petroleum products'.

- Compared to the nation, Seoul (5.2%), Busan (5.5%) and Daejeon (5.5%) recorded a lower year-on-year increase rate. Whereas, compared to the nation, Jeju (7.0%), Gangwon (6.9%) and Chungnam (6.9%) recorded a higher year-on-year increase rate owing to the rise in 'Petroleum products'.

< Consumer Price Index in the third quarter of 2022 >



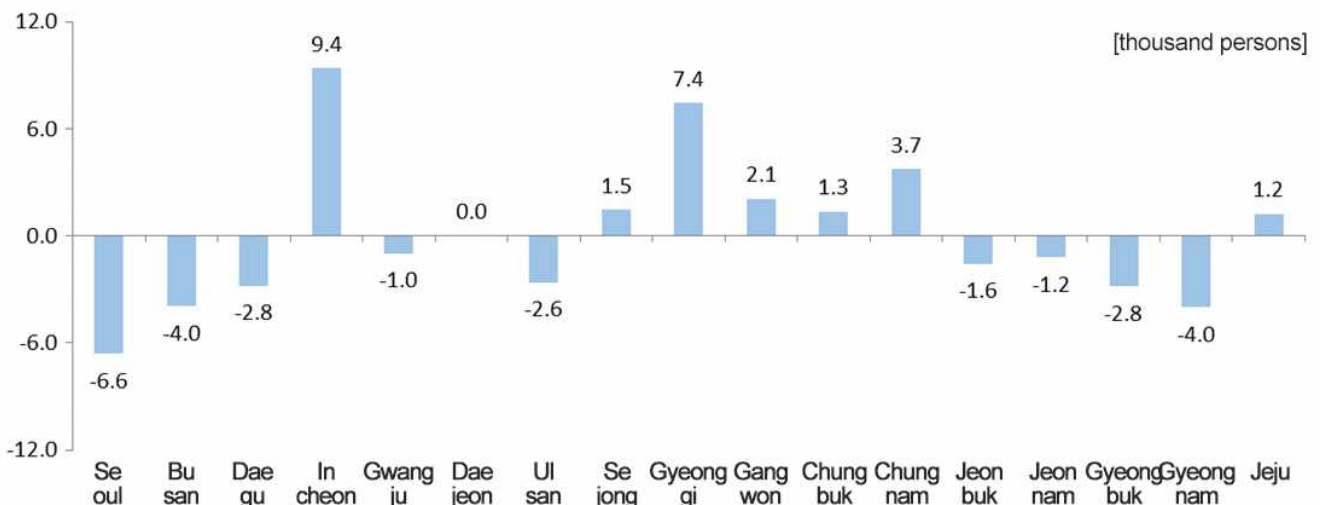
Population

□ (Internal net migration)

In the third quarter of 2022, 8 regions including Incheon (9,379 persons), Gyeonggi (7,427 persons) and Chungnam (3,718 persons) recorded a plus net migration.

- 9 regions including Seoul (-6,609 persons), Gyeongnam (-4,017 persons) and Busan (-3,952 persons) recorded a minus net migration.

< Internal net migration by province in the third 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>			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2021	2022	2022	2022 ^p	2021	2022	2022	2022 ^p	2021	2022	2022	2022 ^p	2021	2022	2022	2022 ^p
The nation	6.4	4.7	4.1	1.3	5.5	4.1	5.5	5.9	6.4	2.8	-0.2	-0.1	-2.2	13.4	22.3	29.4
Seoul	4.8	3.0	0.7	-3.6	5.0	1.9	4.7	4.8	10.4	3.9	-1.3	-0.9	-2.9	3.9	42.5	42.0
Busan	6.2	3.2	6.6	16.4	5.4	4.6	5.9	7.7	9.2	1.8	-0.4	-0.4	-7.8	50.0	74.7	217.3
Daegu	6.5	2.9	2.9	8.6	3.0	3.0	3.3	3.9	2.1	-0.8	-1.3	2.4	33.1	-30.6	-33.0	-46.6
Incheon	5.2	2.2	1.8	6.3	6.2	6.0	7.5	8.0	1.4	2.4	2.6	2.5	-9.5	-6.1	-5.1	6.3
Gwangju	9.3	2.3	1.9	8.3	4.9	3.3	3.7	3.1	2.2	-2.2	-1.6	-3.2	146.2	209.4	-45.8	-32.6
Daejeon	-1.9	-10.4	-8.5	0.4	4.5	3.4	6.0	6.5	7.8	1.5	3.2	0.9	-7.6	55.7	61.9	-28.6
Ulsan	-1.6	-1.7	2.0	1.9	3.2	2.6	4.9	5.6	-0.4	-2.4	-1.9	-0.9	91.1	74.0	56.8	48.6
Sejong	7.2	8.6	6.3	3.0	-	-	-	-	-	-	-	-	-11.0	-9.0	-63.5	293.7
Gyeonggi	13.3	7.6	11.6	7.7	6.2	5.6	7.0	6.9	2.0	1.3	-0.7	-0.4	-3.2	3.8	16.6	23.9
Gangwon	1.7	3.4	3.5	-0.3	6.8	5.9	5.7	6.0	9.2	0.1	-1.8	0.5	135.9	0.8	21.0	272.5
Chungbuk	10.5	10.2	8.9	-1.8	5.2	4.4	4.8	4.1	3.8	-2.1	-2.0	-2.0	34.3	54.2	-22.8	34.6
Chungnam	-3.3	1.6	-2.9	-4.7	4.0	3.3	4.1	3.9	1.6	-2.5	-1.7	-0.2	-2.0	9.5	56.3	9.3
Jeonbuk	8.1	3.2	2.0	6.2	4.6	3.2	4.4	3.6	3.3	0.9	-1.6	-1.8	28.9	54.4	37.8	8.7
Jeonnam	12.6	6.1	2.7	-2.5	4.7	3.4	3.9	3.9	7.2	-2.8	-0.8	-1.8	-40.7	-15.7	6.9	-1.2
Gyeongbuk	3.3	-6.4	-1.5	2.1	4.7	3.4	3.2	2.5	3.4	-0.6	-1.8	1.2	4.1	86.5	48.0	50.4
Gyeongnam	1.9	3.8	5.8	7.5	4.2	4.0	5.5	5.7	-0.1	-1.0	1.6	2.7	-66.6	88.3	52.1	-26.1
Jeju	0.5	6.3	-0.6	-1.3	9.0	9.9	11.6	8.3	11.3	4.8	-1.7	1.6	101.6	-31.6	208.5	210.9

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)			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
	2021	2022	2022	2022 ^p	2021	2022	2022	2022	2021	2022	2022	2022	2021	2022	2022	2022
The nation	24.5	18.4	13.0	6.0	61.1	60.5	62.7	62.8	3.5	3.8	5.4	5.9	-	-	-	-
Seoul	15.4	6.9	0.6	-3.3	59.9	59.5	60.7	60.8	2.9	3.3	4.6	5.2	-29.2	0.6	-9.1	-6.6
Busan	36.8	29.4	12.1	7.9	56.3	55.8	57.2	57.8	3.4	3.5	5.0	5.5	-4.9	-3.1	-3.4	-4.0
Daegu	24.9	26.5	36.0	46.6	58.6	58.3	59.3	59.8	3.7	4.0	5.5	6.1	-5.7	-3.1	-3.2	-2.8
Incheon	33.2	31.1	21.7	23.7	61.6	61.0	62.8	63.5	3.8	4.1	5.6	5.8	7.5	5.3	5.5	9.4
Gwangju	16.0	3.8	12.1	19.2	57.8	57.8	58.6	59.0	3.7	3.6	5.5	6.0	-0.9	-2.7	-2.5	-1.0
Daejeon	-7.9	-3.8	10.2	-8.8	61.7	60.8	61.3	61.9	3.5	3.8	5.2	5.5	-2.4	-1.8	-1.1	0.0
Ulsan	35.5	28.4	24.2	26.4	58.3	57.4	59.5	59.9	3.6	3.7	5.3	5.6	-1.6	-3.5	-2.1	-2.6
Sejong	13.1	15.2	21.2	5.5	61.5	61.7	64.8	64.6	3.8	4.0	5.7	6.2	4.9	4.9	2.5	1.5
Gyeonggi	19.7	13.9	6.0	-1.9	62.3	62.5	64.8	64.6	3.6	3.8	5.4	5.8	24.1	9.9	11.2	7.4
Gangwon	21.3	17.4	12.7	-11.7	62.0	58.0	63.5	64.1	4.3	4.5	6.6	6.9	3.6	2.3	2.1	2.1
Chungbuk	1.6	12.2	25.0	15.1	64.3	63.0	65.9	65.7	3.9	4.0	6.0	6.8	1.9	1.5	1.3	1.3
Chungnam	29.4	31.1	14.4	-3.6	63.7	60.5	65.1	66.4	3.9	4.3	6.2	6.9	3.4	1.9	3.6	3.7
Jeonbuk	29.4	25.3	7.4	2.5	61.4	60.0	63.3	63.7	3.7	3.9	5.8	6.2	-1.7	-2.2	-1.0	-1.6
Jeonnam	69.9	33.7	31.5	14.1	65.4	64.4	67.1	66.9	4.0	4.1	6.3	6.7	0.2	-0.2	0.5	-1.2
Gyeongbuk	13.9	22.8	13.9	-0.9	61.8	60.6	64.1	63.8	4.2	4.4	6.5	6.7	1.9	-3.0	-1.3	-2.8
Gyeongnam	17.3	-14.1	-6.8	-1.2	60.4	60.0	61.9	61.2	3.5	4.0	5.7	6.2	-2.2	-7.6	-4.2	-4.0
Jeju	19.4	18.6	-15.7	-31.5	68.3	68.7	69.2	70.2	4.0	4.7	6.4	7.0	1.0	0.7	1.1	1.2

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

5) 'p' indicates preliminary data.