

Regional Income in 2013 (Preliminary)

1. Gross Regional Domestic Product

- The Gross Regional Domestic Product (GRDP) at current prices nationwide amounted to 1,427 trillion won in 2013, which rose by 50 trillion won (3.6%) from 2012.
- The GRDP at constant prices (based on prices in 2010) grew by 2.7 percent from 2012 due to the increase in 'Manufacturing', 'Business Activities' and 'Wholesale and Retail Trade'.
- Chungbuk, Chungnam and Jeju recorded relatively high increases owing to the favorable trends in 'Manufacturing', 'Public Administration and Defence; Compulsory Social Security' and 'Business Activities'.
- Due to the slowdowns in 'Construction', 'Manufacturing', 'Education', etc., Jeonnam and Gyeongbuk marked a decrease and a slight increase, respectively.

Economic growth rates of metropolitan cities and provinces

	Regions	Growth rates	Favorable industries	Sluggish industries
7 metropolitan cities	Seoul	1.4	Wholesale and Retail Trade (3.8%), Business Activities (4.7%)	Manufacturing (-5.1%), Public Administration and Defence; Compulsory Social Security (-1.7%)
	Busan	1.4	Human Health and Social Work Activities (6.9%), Wholesale and Retail Trade (2.8%)	Manufacturing (-5.2%), Construction (-4.2%)
	Daegu	3.8	Public Administration and Defence; Compulsory Social Security (8.9%), Manufacturing (3.2%)	Transportation (-1.8%), Education (-0.7%)
	Incheon	2.4	Manufacturing (2.9%), Wholesale and Retail Trade (4.7%)	Construction (-1.4%), Electricity, Gas and Water Supply (-1.9%)
	Gwangju	3.4	Manufacturing (3.4%), Human Health and Social Work Activities (10.2%)	Public Administration and Defence; Compulsory Social Security (-4.7%), Education (-1.4%)
	Daejeon	1.4	Business Activities (6.2%), Public Administration and Defence; Compulsory Social Security (4.5%)	Manufacturing (-2.7%), Education (-3.5%)
	Ulsan	2.4	Manufacturing (4.9%), Construction (9.9%)	Transportation (-3.0%), Business Activities (-2.1%)
9 provinces	Gyeonggi	4.3	Manufacturing (6.3%), Business Activities (7.4%)	Construction (-1.3%), Electricity, Gas and Water Supply (-2.2%)
	Gangwon	2.7	Public Administration and Defence; Compulsory Social Security (3.2%), Construction (5.3%)	Transportation (-2.2%), Mining and Quarrying (-3.0%)
	Chungbuk	7.4	Manufacturing (13.8%), Public Administration and Defence; Compulsory Social Security (6.5%)	Construction (-1.4%), Education (-0.7%)
	Chungnam	5.3	Manufacturing (5.7%), Public Administration and Defence; Compulsory Social Security (7.5%)	Electricity, Gas and Water Supply (-2.8%), Education (-0.4%)
	Jeonbuk	3.4	Agriculture, Forestry and Fisheries (12.9%), Public Administration and Defence; Compulsory Social Security (4.4%)	Education (-2.5%), Accommodation and Food Service Activities (-0.2%)
	Jeonnam	-1.6	Agriculture, Forestry and Fisheries (9.0%), Public Administration and Defence; Compulsory Social Security (5.5%)	Construction (-14.3%), Manufacturing (-1.9%)
	Gyeongbuk	0.7	Human Health and Social Work Activities (6.5%), Agriculture, Forestry and Fisheries (2.8%)	Manufacturing (-0.4%), Public Administration and Defence; Compulsory Social Security (-0.9%)
	Gyeongnam	3.2	Construction (8.9%), Public Administration and Defence; Compulsory Social Security (4.0%)	Manufacturing (-1.4%), Accommodation and Food Service Activities (0.1%)
	Jeju	4.9	Manufacturing (18.8%), Public Administration and Defence; Compulsory Social Security (4.5%)	Business Activities (-3.8%), Accommodation and Food Service Activities (-1.4%)

* The figures in parentheses represent percent changes in value added at constant prices.

2. Consumption and Investment

- The final consumption expenditures at current prices of the whole nation rose by 29 trillion won (3.2%) to 943 trillion won in 2013. The gross fixed capital formation at current prices grew by 12 trillion won (3.0%) to 422 trillion won in 2013.
- The final consumption expenditures at constant prices rose by 2.2 percent from 2012. The gross fixed capital formation at constant prices grew by 3.2 percent from 2012.
- The private consumption at constant prices increased in all the regions.
- As for the regional changes of the private consumption, Chungnam (3.6%), Chungbuk (3.3%) and Jeonbuk (2.8%) recorded relatively high increases due to the rises in expenditures on 'Recreation and culture', 'Transportation' and 'Clothing and footwear'. In the meantime, Seoul (0.8%), Busan (1.1%) and Jeju (1.6%) showed relatively low increases.
- In the majority of the regions, the construction investment at constant prices continued or turned into the upward trend. Whereas, the equipment investment at constant prices became sluggish due to slowdowns in the majority of the regions.
- As for construction investment, Jeonnam (-10.3%) and Busan (-2.0%) marked decreases. Whereas Daegu (20.4%), Gwangju (15.2%) and Gyeongnam (12.3%) showed increases.
- As for equipment investment, Chungnam (41.4%) and Daegu (7.4%) recorded rises. Whereas, Gyeongbuk (-14.0%), Gyeonggi (-10.5%) and Gwangju (-9.0%) recorded drops.

3. Gross Regional Income and Personal Income

- The gross regional income at current prices increased by 49 trillion won (3.5%) to 1,440 trillion won in 2013.
- As for the regional changes of gross regional income, Chungbuk (9.1%), Jeju (8.7%) and Gyeonggi (8.7%) recorded high increases owing to the rise in operating surplus and compensation of employees. In the meantime, Ulsan (-4.8%), Jeonnam (-4.1%) and Gyeongbuk (-1.6%) recorded drops.
- The personal income at current prices nationwide rose by 30 trillion won (3.9%) to 796 trillion won in 2013.
- As for the regional changes, Incheon (6.0%), Chungnam (5.9%) and Gwangju (5.3%) recorded relatively high increases.
- The personal income at constant prices, which reflects the changes in consumer prices, continued the upward trend with a 2.6 percent increase from the previous year.

4. Major Indicators per Capita

- As for the figures per capita, GRDP, gross regional income, personal income and private consumption were all higher than the national average in Seoul and Ulsan.
- In Jeonnam, Gyeongbuk, Gyeongnam and Chungbuk, the GRDP per capita was higher than the national average, while the gross regional income per capita was lower than it.

< Major indicators in 2013 >

(Unit: trillion won, thousand won per capita, %)

		The nation	7 metropolitan cities						
			Seoul	Busan	Daegu	Incheon	Gwangju		
Gross Regional Domestic Product (at current prices)		1,427.3	320.2	70.0	44.8	64.7	29.6	32.2	
(Share of the whole nation)		100.0	22.4	4.9	3.1	4.5	2.1	2.3	
Economic growth rate (at constant prices)		2.7	1.4	1.4	3.8	2.4	3.4	1.4	
Economic activities	Agriculture, forestry and fisheries	5.6	-13.3	-12.2	-0.3	1.2	1.7	-8.2	
	Manufacturing	3.0	-5.1	-5.2	3.2	2.9	3.4	-2.7	
	Construction	1.2	2.8	-4.2	17.3	-1.4	13.2	0.2	
	Service industry ²⁾	2.9	2.4	2.3	3.1	3.4	2.8	2.9	
Expenditures	Private consumption	2.0	0.8	1.1	2.0	2.3	2.7	2.1	
	Government	2.9	-0.6	2.4	5.3	3.3	0.9	2.5	
	Construction investment	3.5	3.7	-2.0	20.4	-0.1	15.2	-0.4	
	Equipment investment	-1.3	-2.3	-2.7	7.4	-6.1	-9.0	-2.8	
	Intellectual property product investment	9.5	8.1	3.7	10.8	4.4	6.3	4.9	
Income	Gross regional income (at current prices)	1,440.1	372.0	81.3	52.6	69.1	33.1	35.7	
	(Share of the whole nation)	100.0	25.8	5.6	3.7	4.8	2.3	2.5	
	(Compared to GRDP)	100.9	116.2	116.2	117.3	106.8	111.5	110.8	
	(Percent change at current prices)	3.5	1.2	3.8	5.3	4.8	4.6	2.5	
	Personal income at current prices ²⁾	796.0	185.9	55.5	38.0	42.0	23.0	24.4	
	(Percent change at current prices)	3.9	2.8	3.9	4.7	6.0	5.3	3.6	
	(Percent change at constant prices) ³⁾	2.6	1.4	2.4	3.0	4.9	3.9	2.6	
Per capita (thousand won) ¹⁾	Gross regional domestic product	Amount	28,421	32,052	20,402	18,146	22,968	19,530	20,844
		Relative level	100.0	112.8	71.8	63.8	80.8	68.7	73.3
	Gross regional income	Amount	28,675	37,229	23,713	21,287	24,534	21,777	23,090
		Relative level	100.0	129.8	82.7	74.2	85.6	75.9	80.5
	Private consumption	Amount	14,529	17,903	14,444	13,750	13,042	13,981	14,280
		Relative level	100.0	123.2	99.4	94.6	89.8	96.2	98.3
	Personal income ³⁾	Amount	15,850	18,603	16,183	15,379	14,899	15,149	15,763
		Relative level	100.0	117.4	102.1	97.0	94.0	95.6	99.4

1) Wholesale and Retail Trade + ... + S. Other Services (Including Sewerage, Waste Management, Materials Recovery and Remediation Activities)

2) Personal disposable income

3) Deflated by using the consumer price indices

	9 provinces								
Ulsan	Gyeonggi	Gangwon	Chungbuk	Chungnam	Jeonbuk	Jeonnam	Gyeongbuk	Gyeongnam	Jeju
67.7	313.2	34.8	46.7	97.2	42.3	61.1	88.6	101.0	13.1
4.7	21.9	2.4	3.3	6.8	3.0	4.3	6.2	7.1	0.9
2.4	4.3	2.7	7.4	5.3	3.4	-1.6	0.7	3.2	4.9
10.4	13.1	1.4	1.6	5.0	12.9	9.0	2.8	6.4	2.4
4.9	6.3	1.9	13.8	5.7	1.5	-1.9	-0.4	-1.4	18.8
9.9	-1.3	5.3	-1.4	4.1	4.1	-14.3	1.1	8.9	4.0
2.0	3.7	2.3	4.4	4.5	2.9	2.9	1.7	3.6	3.3
2.4	2.5	2.7	3.3	3.6	2.8	2.4	1.8	2.3	1.6
-0.9	3.7	3.1	4.7	6.7	4.4	5.3	1.4	3.5	5.1
11.8	1.1	8.1	0.2	7.2	7.0	-10.3	3.7	12.3	7.8
2.5	-10.5	3.9	-2.1	41.4	-5.6	5.5	-14.0	-2.7	-4.1
7.3	11.9	13.2	18.9	12.8	17.5	8.1	6.6	10.6	18.1
53.8	348.6	31.4	40.9	73.8	37.9	45.8	68.9	81.7	13.6
3.7	24.2	2.2	2.8	5.1	2.6	3.2	4.8	5.7	0.9
79.4	111.3	90.2	87.5	75.9	89.6	75.0	77.8	80.9	103.8
-4.8	8.7	3.0	9.1	4.4	5.0	-4.1	-1.6	1.3	8.7
21.5	185.3	20.6	22.8	32.3	26.2	23.8	38.0	48.1	8.8
2.1	4.7	3.0	3.7	5.9	5.2	2.7	2.5	3.8	3.8
0.6	3.5	1.9	2.5	4.7	3.9	1.4	1.3	2.4	2.4
60,424	25,929	23,116	29,930	45,244	23,432	34,670	33,513	30,957	23,407
212.6	91.2	81.3	105.3	159.2	82.4	122.0	117.9	108.9	82.4
47,976	28,855	20,858	26,183	34,349	20,992	26,010	26,073	25,044	24,302
167.3	100.6	72.7	91.3	119.8	73.2	90.7	90.9	87.3	84.7
14,979	14,375	12,921	12,738	13,036	12,645	12,583	12,630	13,300	13,701
103.1	98.9	88.9	87.7	89.7	87.0	86.6	86.9	91.5	94.3
19,160	15,335	13,697	14,570	15,020	14,534	13,528	14,386	14,745	15,642
120.9	96.7	86.4	91.9	94.8	91.7	85.4	90.8	93.0	98.7