



Regional Income in 2019 (Preliminary)

1. Gross Regional Domestic Product

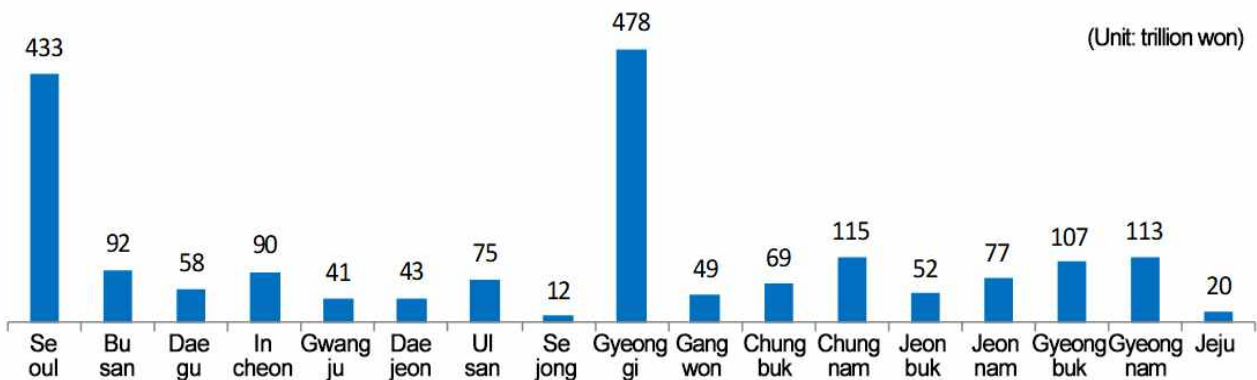
□ (Nominal GRDP)

In 2019, the Gross Regional Domestic Product (GRDP) of the nation amounted to 1,924 trillion won, which rose by 21 trillion won (1.1%) from 2018.

- Regarding GRDP by region, Gyeonggi recorded the highest figure of 478 trillion won, which was followed by Seoul and Chungnam. Whereas, Sejong recorded the lowest figure of 12 trillion won, which was followed by Jeju and Gwangju.

* The GRDP of Seoul Capital Area (Seoul, Gyeonggi and Incheon) recorded 1,001 trillion won, which accounted for 52.0% of the total GRDP of the nation.

< Gross Regional Domestic Product (nominal terms) >



□ (Nominal GRDP per capita)

In 2019, per-capita GRDP nationwide amounted to 37.21 million won, which rose by 340 thousand won (0.9%) from 2018.

- As for per-capita GRDP by region, Ulsan, Chungnam and Seoul showed a higher figure than the nation (37.21 million won). Whereas, Daegu, Busan and Gwangju showed a lower figure than the nation.

< Per-capita Gross Regional Domestic Product (nominal terms) >



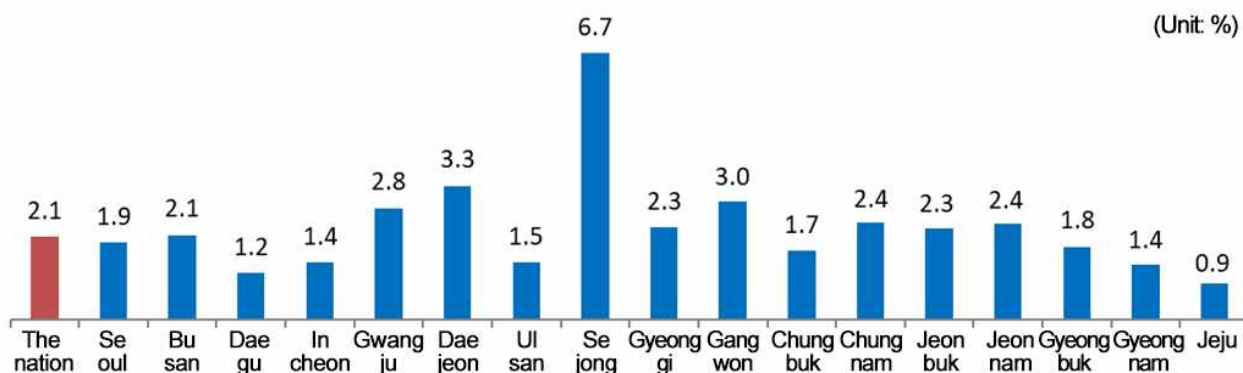
□ (Percent change in real GRDP*)

* chained 2015 year prices

In 2019, real GRDP nationwide showed a year-on-year increase of 2.1% owing to the rise in 'Manufacturing', 'Financial and insurance activities', 'Public administration and defence; compulsory social security' and 'Human health and social work activities'.

- As for percent change in real GRDP by region, Sejong (6.7%) and Daejeon (3.3%) recorded a higher year-on-year increase than the nation owing to the rise in 'Public administration and defence; compulsory social security' and 'Human health and social work activities'. Whereas, Jeju (0.9%) and Daegu (1.2%) recorded a lower year-on-year increase than the nation due to the drop in 'Construction' and 'Manufacturing'.

< Percent change in Gross Regional Domestic Product (nominal terms) >



< Major industries showing an increase and a decrease >

Regions	Industries showing a year-on-year increase	Industries showing a year-on-year decrease
Seoul (1.9%)	Financial and insurance activities (6.1%), Human health and social work activities (8.7%)	Transportation and storage (-2.0%), Construction (-1.0%)
Busan (2.1%)	Manufacturing (3.8%), Human health and social work activities (6.6%)	Wholesale and retail trade (-0.8%), Agriculture, forestry and fishing (-10.1%)
Daegu (1.2%)	Human health and social work activities (8.7%), Construction (7.7%)	Manufacturing (-5.6%), Culture and other service activities (-2.0%)
Incheon (1.4%)	Human health and social work activities (8.9%), Public administration and defence; compulsory social security (6.3%)	Manufacturing (-2.9%), Mining and quarrying (-36.7%)
Gwangju (2.8%)	Manufacturing (2.6%), Human health and social work activities (7.5%)	Construction (-1.3%), Agriculture, forestry and fishing (-3.4%)
Daejeon (3.3%)	Human health and social work activities (8.2%), Construction (12.2%)	Transportation and storage (-5.9%), Culture and other service activities (-1.9%)
Ulsan (1.5%)	Manufacturing (4.0%), Electricity, gas, steam and air conditioning supply (21.4%)	Construction (-23.5%), Real estate activities (-5.4%)
Sejong (6.7%)	Public administration and defence; compulsory social security (15.2%), Manufacturing (3.9%)	Construction (-8.2%), Agriculture, forestry and fishing (-17.6%)
Gyeonggi (2.3%)	Manufacturing (1.1%), Human health and social work activities (9.9%)	Transportation and storage (-1.0%), Mining and quarrying (-7.8%)
Gangwon (3.0%)	Public administration and defence; compulsory social security (3.4%), Human health and social work activities (6.2%)	Education (-0.2%), Real estate activities (-0.1%)
Chungbuk (1.7%)	Manufacturing (2.8%), Public administration and defence; compulsory social security (5.6%)	Construction (-12.3%), Mining and quarrying (-15.1%)
Chungnam (2.4%)	Manufacturing (2.9%), Business services (14.8%)	Construction (-6.5%), Transportation and storage (-1.9%)
Jeonbuk (2.3%)	Public administration and defence; compulsory social security (6.4%), Human health and social work activities (5.6%)	Manufacturing (-2.3%), Mining and quarrying (-8.7%)
Jeonnam (2.4%)	Construction (19.3%), Public administration and defence; compulsory social security (5.9%)	Manufacturing (-0.7%), Electricity, gas, steam and air conditioning supply (-0.6%)
Gyeongbuk (1.8%)	Manufacturing (1.3%), Public administration and defence; compulsory social security (5.5%)	Construction (-5.0%), Business services (-1.3%)
Gyeongnam (1.4%)	Public administration and defence; compulsory social security (6.0%), Manufacturing (0.9%)	Construction (-12.6%), Real estate activities (-1.0%)
Jeju (0.9%)	Public administration and defence; compulsory social security (6.0%), Information and communication (9.8%)	Construction (-10.1%), Agriculture, forestry and fishing (-2.5%)

* The figures in parentheses represent percent changes in real value added

2. Expenditure on GRDP (Consumption and investment)

□ (Nominal expenditure)

In 2019, final consumption expenditure nationwide recorded 1,257 trillion won, rising by 43 trillion won (3.6%) from 2018. Gross fixed capital formation nationwide recorded 583 trillion won, rising by 1 trillion won (0.3%) from 2018.

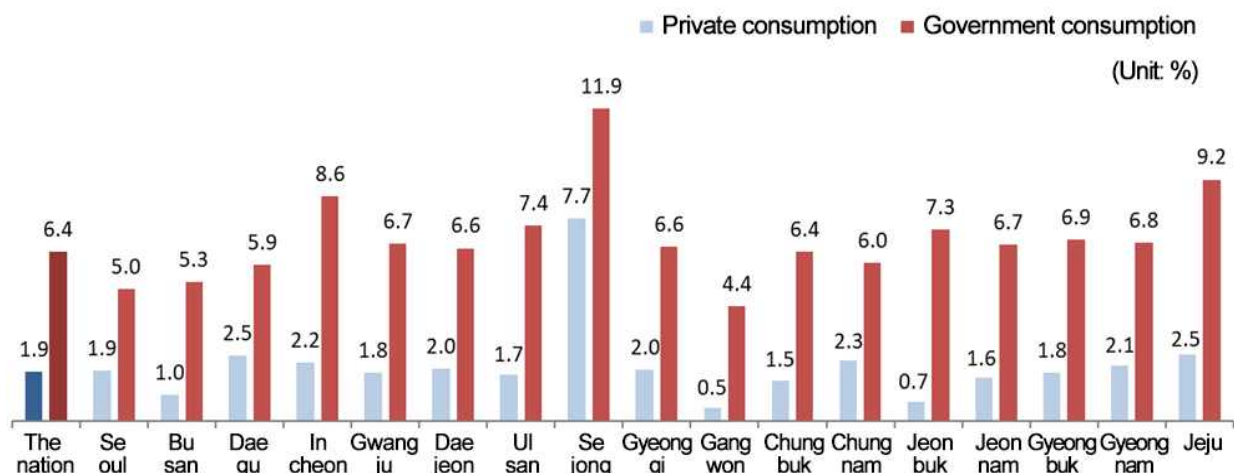
- Regarding final consumption expenditure by region, Gyeonggi recorded the highest figure, which was followed by Seoul and Gyeongnam. Regarding gross fixed capital formation by region, Gyeonggi recorded the highest figure, which was followed by Seoul and Chungnam.

□ (Real consumption)

In 2019, private and government final consumption expenditure nationwide increased by 1.9% and 6.4%, respectively, from 2018.

- As for private final consumption expenditure by region, Sejong (7.7%), Jeju (2.5%) and Daegu (2.5%) showed a higher increase rate than the nation. Whereas, Gangwon (0.5%) and Jeonbuk (0.7%) showed a lower increase rate than the nation.
- As for government final consumption expenditure by region, Sejong (11.9%), Jeju (9.2%) and Incheon (8.6%) showed a higher increase rate than the nation. Whereas, Gangwon (4.4%) and Seoul (5.0%) showed a lower increase rate than the nation.

< Percent change in private and government consumption expenditure (real terms) >

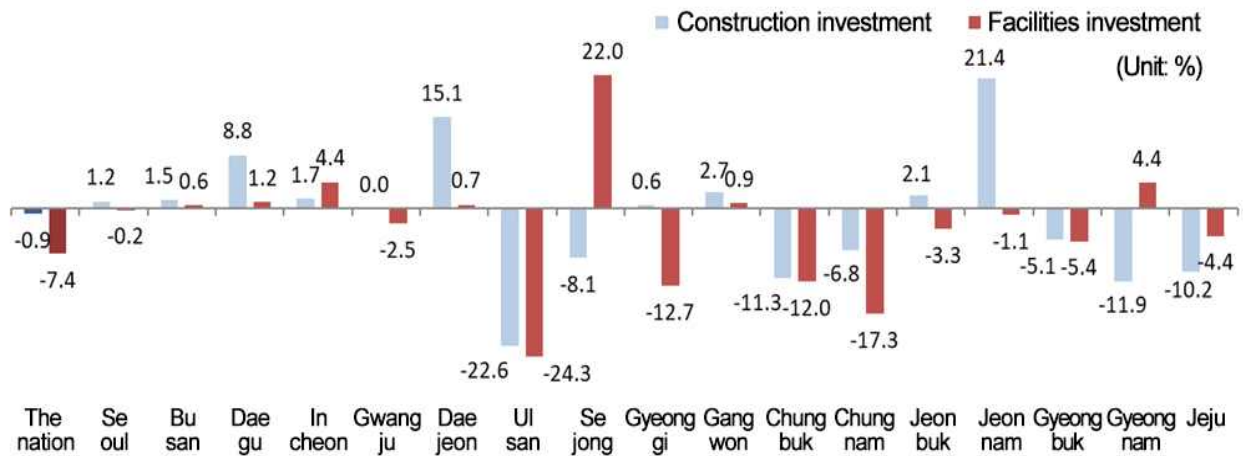


□ (Real investment)

In 2019, the construction investment nationwide dropped by 0.9% from 2018. The facilities investment nationwide dropped by 7.4% from 2018.

- Regarding construction investment by region, Jeonnam (21.4%), Daejeon (15.1%) and Daegu (8.8%) showed a year-on-year increase. In the meantime, Ulsan (-22.6%), Gyeongnam (-11.9%) and Chungbuk (-11.3%) showed a year-on-year decrease.
- Regarding facilities investment by region, Sejong (22.0%), Incheon (4.4%) and Gyeongnam (4.4%) showed a year-on-year increase. In the meantime, Ulsan (-24.3%), Chungnam (-17.3%) and Gyeonggi (-12.7%) showed a year-on-year decrease.

< Percent change in construction investment and facilities investment (real terms) >



3. Gross regional income and personal income (nominal terms)

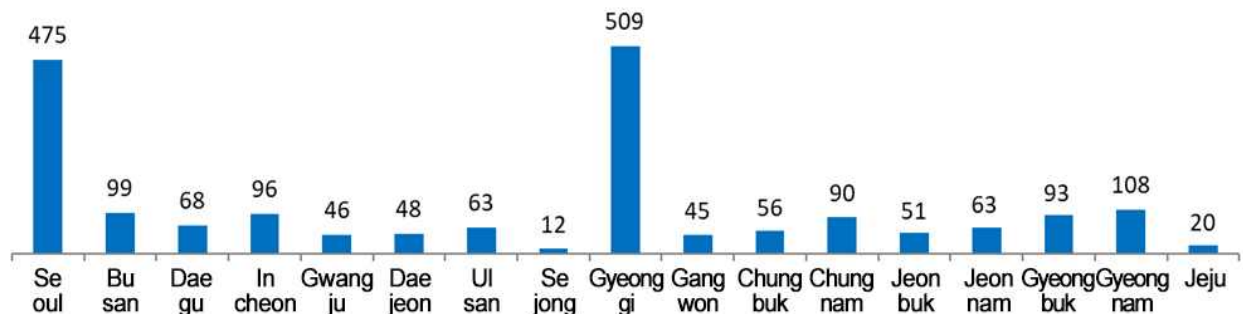
□ (Gross regional income)

In 2019, gross regional income nationwide amounted to 1,941 trillion won, which rose by 30 trillion won (1.6%) from 2018.

- Regarding gross regional income by region, Gyeonggi recorded the highest figure of 509 trillion won, which was followed by Seoul and Gyeongnam. Whereas, Sejong recorded the lowest figure of 12 trillion won, which was followed by Jeju and Gangwon.

< Gross regional income (nominal terms) >

(Unit: trillion won)



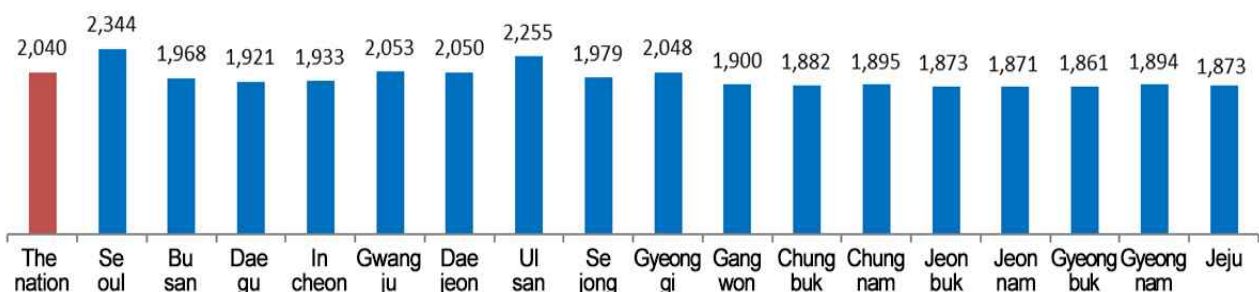
□ (Personal income* per capita)

The personal income per capita of the nation stood at 20.40 million won.

- Regarding personal income by region, Seoul marked the highest figure of 23.44 million won, which was followed by Ulsan (22.55 million won) and Gwangju (20.53 million won).

< Per-capita personal income (nominal terms) >

(Unit: 10 thousand won)



* total disposable income of households and non-profit institutions serving households

< Major indicators in 2019 >

	The nation	8 metropolitan cities							
		Seoul	Busan	Daegu	Incheon	Gwangju	Daejeon		
Gross Regional Domestic Product (nominal terms)	1,924.0	433.5	92.4	57.8	89.6	41.1	42.8		
(Share)	100.0	22.5	4.8	3.0	4.7	2.1	2.2		
Real economic growth rate	2.1	1.9	2.1	1.2	1.4	2.8	3.3		
Economic activities	Agriculture, forestry and fishing	2.1	2.1	-10.1	-3.6	10.4	-3.4	3.2	
	Mining and quarrying · manufacturing	1.2	1.3	3.7	-5.6	-3.0	2.6	2.6	
	Electricity, gas, steam and air conditioning supply	6.3	16.0	-3.4	1.6	3.3	19.8	21.6	
	Construction	-1.7	-1.0	0.6	7.7	0.5	-1.3	12.2	
	Service industry ¹⁾	2.9	2.3	2.0	2.6	3.5	2.8	2.5	
	Expenditures	1.9	1.9	1.0	2.5	2.2	1.8	2.0	
Expenditures	Private consumption	1.9	1.9	1.0	2.5	2.2	1.8	2.0	
	Government consumption	6.4	5.0	5.3	5.9	8.6	6.7	6.6	
	Construction investment	-0.9	1.2	1.5	8.8	1.7	0.0	15.1	
	Facilities investment	-7.4	-0.2	0.6	1.2	4.4	-2.5	0.7	
Intellectual property product investment	3.3	4.1	3.9	1.2	0.0	3.0	1.1		
Income	Gross regional income (nominal terms)	1,940.7	474.6	99.1	67.6	95.9	46.2	47.6	
	(Share)	100.0	24.5	5.1	3.5	4.9	2.4	2.5	
	(Compared to GRDP)	100.9	109.5	107.2	117.1	107.1	112.4	111.2	
	(Percent change in nominal terms)	1.6	1.1	3.1	2.2	4.0	4.1	2.7	
	Personal income (nominal terms) ²⁾	1,054.8	226.5	66.4	46.7	56.9	30.7	30.9	
(Percent change in nominal terms)	2.7	0.1	3.5	2.8	3.8	3.3	3.7		
Per capita (1,000 won) ³⁾	Gross regional domestic product	Amount	37,208	44,865	27,409	23,744	30,425	27,548	28,364
		Relative level	100.0	120.6	73.7	63.8	81.8	74.0	76.2
	Private consumption	Amount	17,962	21,891	18,030	17,850	16,451	18,231	18,025
		Relative level	100.0	121.9	100.4	99.4	91.6	101.5	100.4
	Gross regional income	Amount	37,530	49,121	29,388	27,798	32,571	30,964	31,548
		Relative level	100.0	130.9	78.3	74.1	86.8	82.5	84.1
	Personal income	Amount	20,400	23,440	19,680	19,210	19,332	20,532	20,498
		Relative level	100.0	114.9	96.5	94.2	94.8	100.6	100.5

1) E. Water supply; sewage, waste management, materials recovery, G. Wholesale and retail trade ~ S Membership organizations, repair and other personal services

2) Total disposable income of households and non-profit institutions serving households

3) Per capita indicators are produced from the estimated population. The relative level of per capita indicators is calculated as (per capita indicator of each province ÷ per capita indicator of the nation) × 100.

(trillion won, thousand won per capita, %)

		9 provinces								
Ulsan	Sejong	Gyeonggi	Gangwon	Chungbuk	Chungnam	Jeonbuk	Jeonnam	Gyeongbuk	Gyeongnam	Jeju
74.9	11.9	478.3	48.6	69.3	114.6	51.8	76.8	107.3	112.8	20.3
3.9	0.6	24.9	2.5	3.6	6.0	2.7	4.0	5.6	5.9	1.1
1.5	6.7	2.3	3.0	1.7	2.4	2.3	2.4	1.8	1.4	0.9
-7.1	-17.6	2.2	3.6	-0.6	3.2	0.6	1.8	4.9	4.1	-2.5
3.9	3.8	1.0	1.1	2.7	2.9	-2.3	-0.7	1.3	0.9	-6.3
21.4	-16.8	9.7	2.3	1.8	3.7	5.6	-0.6	9.8	5.6	-8.2
-23.5	-8.2	0.3	2.7	-12.3	-6.5	1.3	19.3	-5.0	-12.6	-10.1
0.2	13.9	3.6	2.8	3.2	4.1	3.6	4.5	2.4	2.7	3.6
1.7	7.7	2.0	0.5	1.5	2.3	0.7	1.6	1.8	2.1	2.5
7.4	11.9	6.6	4.4	6.4	6.0	7.3	6.7	6.9	6.8	9.2
-22.6	-8.1	0.6	2.7	-11.3	-6.8	2.1	21.4	-5.1	-11.9	-10.2
-24.3	22.0	-12.7	0.9	-12.0	-17.3	-3.3	-1.1	-5.4	4.4	-4.4
6.1	8.6	2.0	4.3	5.1	4.4	2.1	1.5	1.9	7.6	4.5
63.0	12.2	509.2	44.6	56.1	89.6	51.0	63.0	92.9	107.7	20.3
3.2	0.6	26.2	2.3	2.9	4.6	2.6	3.2	4.8	5.5	1.0
84.1	103.2	106.5	91.7	80.8	78.2	98.3	82.0	86.6	95.4	100.4
3.6	8.3	-0.2	3.0	2.8	2.9	4.5	0.1	0.6	3.5	-0.1
25.9	6.6	271.1	28.8	30.6	41.5	33.8	33.2	49.6	63.4	12.4
3.4	2.8	4.5	2.7	2.5	3.1	2.3	1.8	2.0	2.4	2.6
65,352	35,826	36,133	32,061	42,653	52,402	28,740	43,323	40,272	33,690	30,720
175.6	96.3	97.1	86.2	114.6	140.8	77.2	116.4	108.2	90.5	82.6
18,482	16,762	17,399	16,811	15,802	16,037	16,022	16,104	16,217	16,426	16,953
102.9	93.3	96.9	93.6	88.0	89.3	89.2	89.7	90.3	91.4	94.4
54,969	36,983	38,466	29,392	34,484	40,953	28,260	35,532	34,873	32,140	30,834
146.5	98.5	102.5	78.3	91.9	109.1	75.3	94.7	92.9	85.6	82.2
22,550	19,789	20,482	18,997	18,823	18,955	18,725	18,711	18,611	18,939	18,734
110.5	97.0	100.4	93.1	92.3	92.9	91.8	91.7	91.2	92.8	91.8