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<b>2023-7-20</b>	Min Su Kim: 82-2-759-4375, msk03@bok.or.kr Kyeong Cheol Jang: 82-2-759-4415, jkc1005v@bok.or.kr Se Yoon Oh: 82-2-759-4416, osy0413@bok.or.kr Sun Kyong Jung: 82-42-481-2206, skjung9@korea.kr Yu Seong Choi: 82-42-481-2214, choiys0616@korea.kr

### Korean National Balance Sheets for 2022

A look at the preliminary Korean National Balance Sheets (KNBS) for 2022 finds that Korean national wealth — the net worth of the total economy — amounted to 20,380 trillion won as of year-end 2022, 441 trillion won (+2.2 %) higher than the previous year’s figure. As of end-2022, the value of non-financial assets totaled 19,403 trillion won, and that of net financial assets (financial assets less liabilities) was 978 trillion won.

#### Composition of Net Worth of the Total Economy

(trillion won, %, multiples)

	2020	2021 <sup>P</sup>	Change	Rate of Change	2022 <sup>P</sup>	Change	Rate of Change
Net Worth of Total Economy	17,940.1 [9.2]	19,938.8 [9.6]	1,998.8	11.1	20,380.3 [9.4]	441.5	2.2
Non-Financial Assets	17,410.0 [9.0]	19,126.5 [9.2]	1,716.5	9.9	19,402.8 [9.0]	276.3	1.4
Produced Non-Financial Assets	7,649.0	8,464.1	815.1	10.7	8,858.6	394.4	4.7
Fixed Assets	7,219.3	7,978.0	758.7	10.5	8,334.4	356.4	4.5
Construction Assets	5,686.9	6,312.1	625.2	11.0	6,525.6	213.5	3.4
Facilities Assets	962.8	1,039.9	77.1	8.0	1,122.9	83.0	8.0
Intellectual Property Products	569.5	626.0	56.5	9.9	685.9	59.9	9.6
Inventories	429.8	486.1	56.4	13.1	524.2	38.0	7.8
Non-Produced Non-Financial Assets	9,760.9	10,662.3	901.4	9.2	10,544.2	-118.1	-1.1
Land	9,709.1	10,608.4	899.2	9.3	10,489.4	-118.9	-1.1
Mineral and Energy Resources	25.5	25.1	-0.4	-1.6	23.9	-1.1	-4.5
Standing Timber Assets	26.3	28.9	2.6	9.7	30.9	2.0	6.8
Net Financial Assets	530.1 [0.3]	812.4 [0.4]	282.3	53.3	977.5 [0.5]	165.2	20.3
Financial Assets	19,183.8	21,282.9	2,099.1	10.9	21,959.6	676.6	3.2
Financial Liabilities	18,653.7	20,470.6	1,816.9	9.7	20,982.1	511.5	2.5

Notes: 1) Figures in square brackets [ ] indicate the multiples of net worth of the total economy relative to GDP.

2) The changes and the rates of change are computed compared with those of the previous years.



## National Balance Sheets

Among non-financial assets, the value of produced assets rose by 394 trillion won (+4.7%) during 2022, to stand at 8,859 trillion won at year-end. The value of non-produced assets, however, decreased by 118 trillion won (-1.1%) over the same period, resulting in a total of 10,544 trillion won. Construction assets expanded by 214 trillion won (+3.4%), facilities assets by 83 trillion won (+8.0%), intellectual property products by 60 trillion won (+9.6%), and land decreased by 119 trillion won (-1.1%) in 2022.

The KNBS for 2022 show that the net worth held by households and non-profit institutions serving households (NPISHs) totaled 11,237 trillion won at the end of the year (55.1% of the entire economy). The net worth held by the general government was 5,242 trillion won (25.7%), that of non-financial corporations stood at 3,392 trillion won (16.6%), and that held by financial corporations was 510 trillion won (2.5%).

### National Balance Sheet

(trillion won, %, multiples)

		Non-Financial Corporations	Financial Corporations	General Government	Households & NPISHs	Total Economy	Rest of the World
Year-End 2021 <sup>p</sup>	Non-Financial Assets ( $A_0$ )	5,850.7	224.1	4,172.6	8,879.1	19,126.5	
	Net Financial Assets ( $B_0=a_0-b_0$ )	-3,062.1	263.7	935.3	2,675.4	812.4	-806.7
	Financial Assets ( $a_0$ )	3,765.5	10,359.6	2,230.5	4,927.3	21,282.9	1,825.2
	Financial Liabilities ( $b_0$ )	6,827.5	10,095.9	1,295.2	2,252.0	20,470.6	2,631.9
	Net Worth ( $C_0=A_0+B_0$ )	2,788.6	487.8	5,108.0	11,554.4	19,938.8	-806.7
		<14.0>	<2.4>	<25.6>	<57.9>	<100.0> [9.6]	
Total Changes in Assets During 2022 <sup>p</sup>	Non-Financial Assets ( $A_1-A_0$ )	382.0	14.4	182.7	-302.7	276.3	
	Net Financial Assets ( $B_1-B_0$ )	221.4	7.4	-48.5	-15.1	165.2	-164.8
	Financial Assets ( $a_1-a_0$ )	119.0	544.5	-47.4	60.5	676.6	-54.3
	Financial Liabilities ( $b_1-b_0$ )	-102.4	537.1	1.2	75.6	511.5	110.4
	Net Worth ( $C_1-C_0$ )	603.4	21.7	134.2	-317.8	441.5	-164.8
Year-End 2022 <sup>p</sup>	Non-Financial Assets ( $A_1$ )	6,232.7	238.5	4,355.4	8,576.3	19,402.8	
	Net Financial Assets ( $B_1=a_1-b_1$ )	-2,840.6	271.1	886.8	2,660.3	977.5	-971.4
	Financial Assets ( $a_1$ )	3,884.5	10,904.1	2,183.2	4,987.9	21,959.6	1,770.9
	Financial Liabilities ( $b_1$ )	6,725.1	10,633.0	1,296.4	2,327.6	20,982.1	2,742.3
	Net Worth ( $C_1=A_1+B_1$ )	3,392.0	509.6	5,242.1	11,236.6	20,380.3	-971.4
		<16.6>	<2.5>	<25.7>	<55.1>	<100.0> [9.4]	

Notes: 1) Figures in angle brackets <> indicate the shares in the net worth of the total economy explained by the relevant items.

2) Figures in square brackets [ ] indicate the multiples of the net worth of the total economy relative to GDP.

Notice: More statistics can be found on the Bank of Korea's Economic Statistics System (<http://ecos.bok.or.kr>), or through Statistics Korea's Korean Statistical Information Service (<http://kosis.kr/eng/>).