



Statistics Korea

Press Release

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Regional Income in 2022 (Preliminary)

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Regional Income in 2022 (Preliminary)

Gross Regional Domestic Product (at current prices)

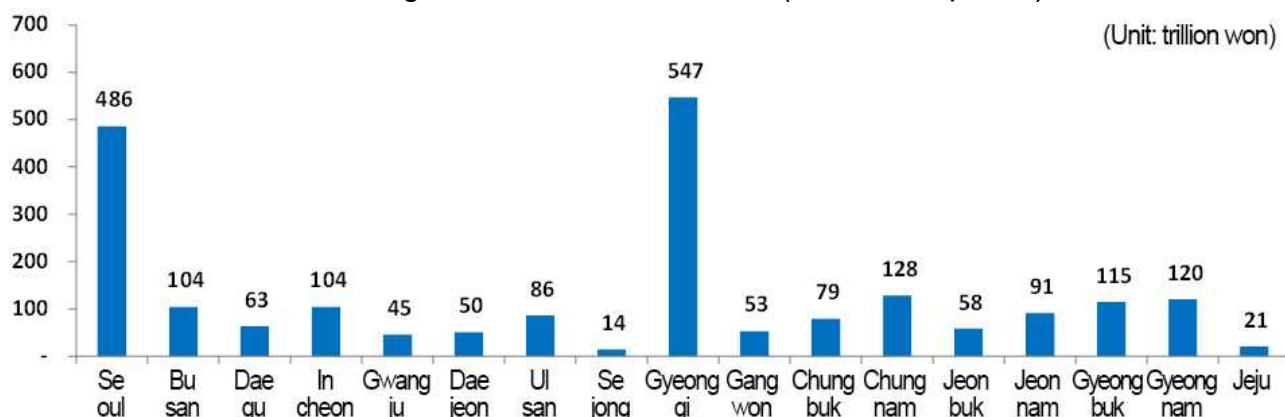
□ (Gross Regional Domestic Product)

In 2022, the Gross Regional Domestic Product (GRDP) of the nation (at current prices) amounted to 2,166 trillion won, which rose by 82 trillion won (3.9%) from 2021.

- Regarding GRDP by region, Gyeonggi recorded the highest figure of 547 trillion won, which was followed by Seoul and Chungnam. Whereas, Sejong recorded the lowest figure of 14 trillion won, which was followed by Jeju and Gwangju.

* The GRDP of Seoul Capital Area (Seoul, Gyeonggi and Incheon) recorded 1,137 trillion won, which accounted for 52.5% of the total GRDP nationwide.

< Gross Regional Domestic Product (at current prices) >

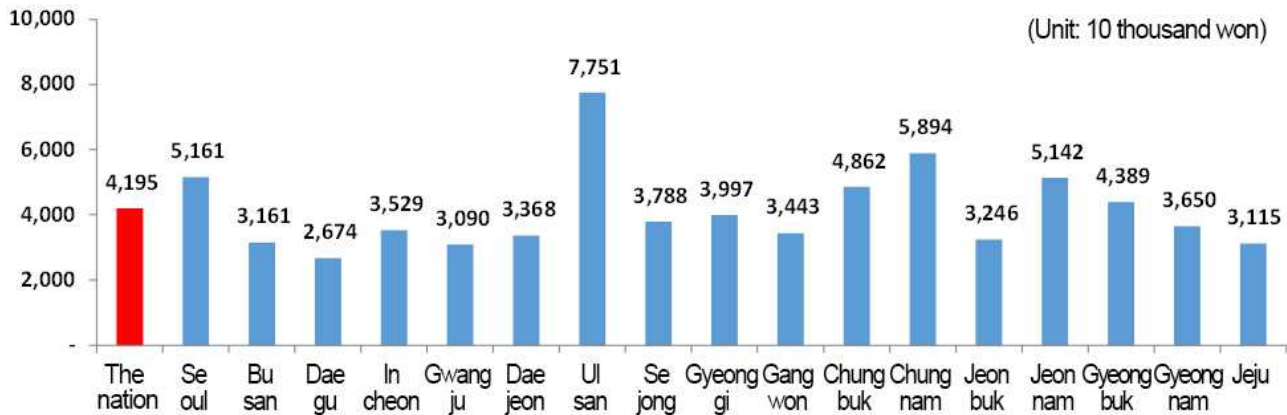


□ (Per-capita GRDP)

In 2022, per-capita GRDP (at current prices) nationwide amounted to 41.95 million won, which rose by 1.68 million won (4.2%) from 2021.

- As for per-capita GRDP by region, Ulsan, Chungnam and Seoul showed a higher figure than the nation (41.95 million won). Whereas, Daegu, Gwangju and Jeju showed a lower figure than the nation.

< Per-capita Gross Regional Domestic Product (at current prices) >

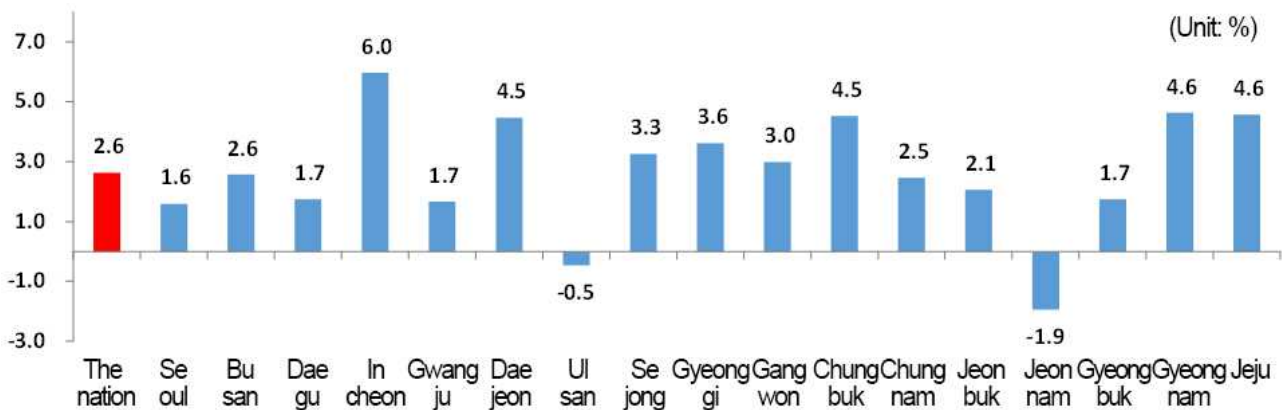


□ **(Economic growth rate)**

In 2022, real GRDP (at chained 2015 year prices) nationwide showed a year-on-year increase of 2.6% owing to the rise in 'Manufacturing', 'Accommodation and Food Service Activities' and 'Human Health and Social Work Activities'.

- As for the economic growth rate by region, Incheon (6.0%), Gyeongnam (4.6%) and Jeju (4.6%) recorded a year-on-year increase owing to the rise in 'Transportation and Storage', 'Manufacturing' and 'Accommodation and Food Service Activities'. Whereas, Jeonnam (-1.9%) and Ulsan (-0.5%) recorded a year-on-year decrease owing to the drop in 'Manufacturing' and 'Electricity, Gas, Steam and Air Conditioning Supply'.

< Economic growth rate by region (at chained 2015 year prices) >



< Major industries showing an increase and a decrease
(at chained 2015 year prices) >

(Year-on-year, %)

Regions	Top industries	Bottom industries
Seoul (1.6)	Information and communication (5.7), Wholesale and retail trade (5.1)	Real estate activities (-2.6), Construction (-6.0)
Busan (2.6)	Accommodation and food service activities (22.1), Manufacturing (3.5)	Construction (-10.6), Real estate activities (-2.6)
Daegu (1.7)	Manufacturing (3.7), Human health and social work activities (6.2)	Real estate activities (-3.0), Electricity, gas, steam and air conditioning supply (-26.5)
Incheon (6.0)	Transportation and storage (29.3), Manufacturing (3.4)	Agriculture, forestry and fishing (-16.9), Electricity, gas, steam and air conditioning supply (-1.9)
Gwangju (1.7)	Human health and social work activities (5.1), Real estate activities (2.7)	Construction (-10.3), Business facilities management and business support services; rental and leasing activities (-1.7)
Daejeon (4.5)	Business facilities management and business support services; rental and leasing activities (10.3), Real estate activities (5.5)	Construction (-7.2), Culture and other service activities (-2.2)
Ulsan (-0.5)	Manufacturing (2.6), Construction (16.7)	Electricity, gas, steam and air conditioning supply (-5.6), Education (-2.8)
Sejong (3.3)	Business facilities management and business support services; rental and leasing activities (14.8), Public administration and defence; compulsory social security (2.2)	Agriculture, forestry and fishing (-8.6), Electricity, gas, steam and air conditioning supply (-9.9)
Gyeonggi (3.6)	Business facilities management and business support services; rental and leasing activities (6.0), Manufacturing (1.9)	Agriculture, forestry and fishing (-2.8), Information and communication (-0.3)
Gangwon (3.0)	Accommodation and food service activities (17.1), Business facilities management and business support services; rental and leasing activities (8.8)	Construction (-11.5), Education (-2.0)
Chungbuk (4.5)	Manufacturing (3.2), Construction (18.1)	Education (-1.0), Mining and quarrying (-1.0)
Chungnam (2.5)	Manufacturing (2.9), Business facilities management and business support services; rental and leasing activities (9.3)	Agriculture, forestry and fishing (-5.7), Electricity, gas, steam and air conditioning supply (-7.7)
Jeonbuk (2.1)	Human health and social work activities (5.2), Public administration and defence; compulsory social security (2.8)	Construction (-5.1), Education (-0.6)
Jeonnam (-1.9)	Public administration and defence; compulsory social security (4.3), Accommodation and food service activities (16.6)	Manufacturing (-3.0), Construction (-6.2)
Gyeongbuk (1.7)	Public administration and defence; compulsory social security (6.5), Construction (7.7)	Manufacturing (-2.4), Agriculture, forestry and fishing (-3.9)
Gyeongbuk (4.6)	Manufacturing (2.9), Public administration and defence; compulsory social security (4.0)	Mining and quarrying (-14.2), Transportation and storage (-0.2)
Jeju (4.6)	Accommodation and food service activities (16.3), Transportation and storage (17.1)	Information and communication (-8.9), Construction (-1.9)

* The figures in parentheses represent percent changes in value added at chained 2015 year prices.

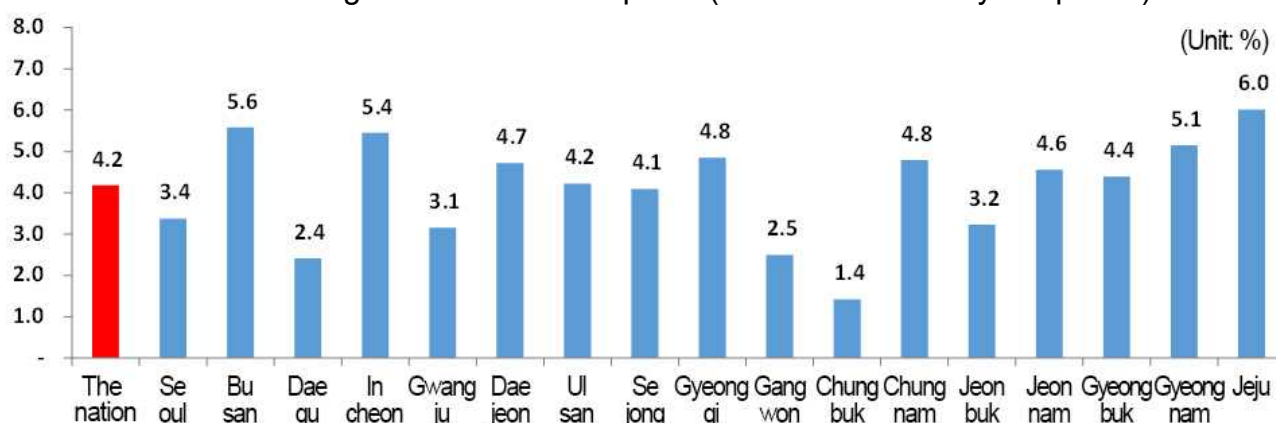
Expenditures on GRDP (at chained 2015 year prices)

□ (Final consumption)

In 2022, final consumption nationwide grew by 4.2% from 2021 owing to a rise in private consumption and government consumption.

- As for final consumption by region, Jeju (6.0%) and Busan (5.6%) marked a higher increase than the nation owing to a rise in government consumption and private consumption. In the meantime, Chungbuk (1.4%) and Daegu (2.4%) marked a lower increase than the nation.

< Percent change in final consumption (at chained 2015 year prices) >

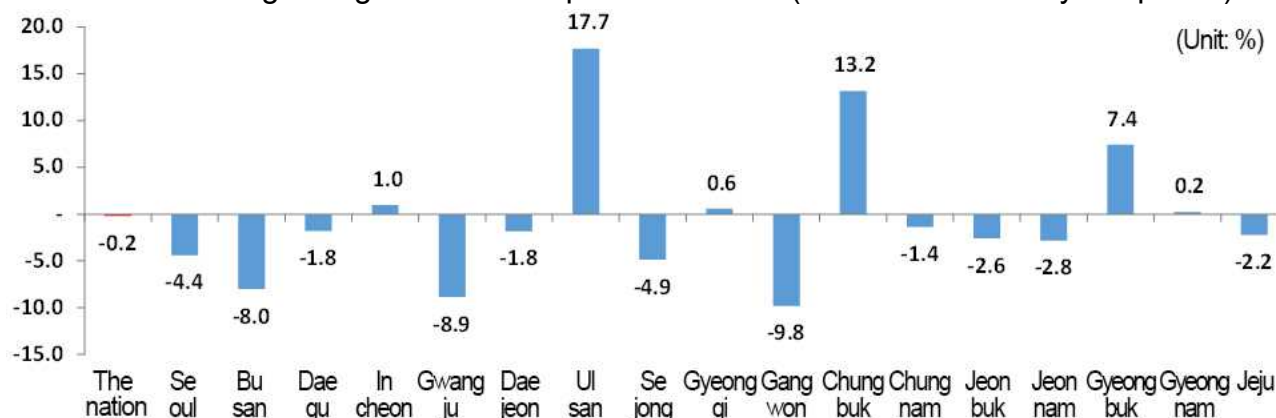


□ (Gross fixed capital formation)

In 2022, gross fixed capital formation nationwide fell by 0.2% from 2021 owing to a drop in construction investment and facilities investment.

- As for gross fixed capital formation by region, Ulsan (17.7%) and Chungbuk (13.2%) recorded a year-on-year increase owing to a rise in intellectual property product investment and construction investment. In the meantime, Gangwon (-9.8%) and Gwangju (-8.9%) marked a year-on-year decrease owing to a drop in construction investment.

< Percent change in gross fixed capital formation (at chained 2015 year prices) >



* Final consumption: Private consumption (households, non-profit institutions serving households), government consumption

* Gross capital fixed formation: Construction investment, facilities investment, intellectual property product investment

Gross Regional Income and Personal Income (at current prices)

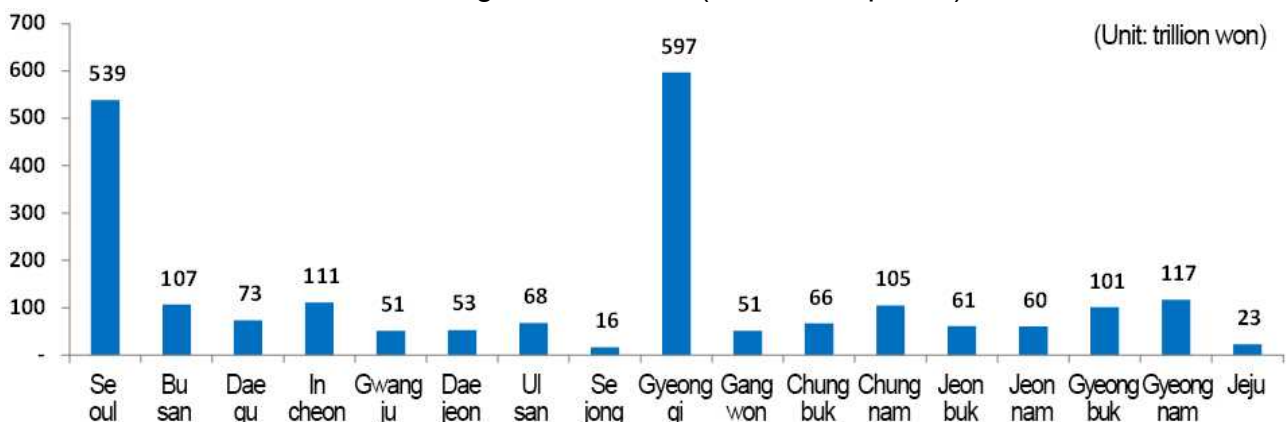
□ (Gross Regional Income)

In 2022, Gross Regional Income nationwide amounted to 2,197 trillion won, which rose by 90 trillion won (4.3%) from 2021.

- Regarding Gross Regional Income by region, Gyeonggi recorded the highest figure of 597 trillion won, which was followed by Seoul and Gyeongnam. Whereas, Sejong recorded the lowest figure of 16 trillion won, which was followed by Jeju and Gangwon.

* Seoul (53 trillion won) and Gyeonggi (50 trillion won) showed a plus net gross regional income. Whereas, Jeonnam (-31 trillion won) and Chungnam (-24 trillion won) showed a minus net gross regional income.

< Gross Regional Income (at current prices) >



○ (Personal income per capita)

The personal income per capita* nationwide stood at 23.39 million won.

* Personal income per capita indicates gross disposable income per capita of individuals.

- Regarding personal income per capita by region, Seoul, Ulsan and Daejeon showed a higher figure than the nation (23.39 million won). Whereas, Jeju, Gyeongnam and Gyeongbuk showed a lower figure than the nation.

< Personal income per capita (at current prices) >



* Gross Regional Income: Including primary income earned from outside the region in Gross Regional Domestic Product

* Personal income: Disposable income of households and non-profit institutions serving households

Major indicators in 2022 (preliminary)

			The nation	8 metropolitan cities					
				Seoul	Busan	Daegu	Incheon	Gwangju	Daejeon
Gross Regional Domestic Product (at current prices)			2,165.7	485.7	104.3	63.2	104.5	45.2	49.6
(Share)			100.0	22.4	4.8	2.9	4.8	2.1	2.3
Economic growth rate (at chained 2015 year prices)			2.6	1.6	2.6	1.7	6.0	1.7	4.5
	Economic activities	Agriculture, forestry and fishing	-1.5	-14.7	-15.7	-2.5	-16.9	18.3	11.7
		Mining and manufacturing	1.4	-3.8	3.4	3.7	3.4	0.3	0.6
		Electricity, gas, steam and air conditioning supply	2.0	-6.7	10.1	-26.5	-1.9	28.1	26.1
		Construction	1.7	-6.0	-10.6	1.9	8.2	-10.3	-7.2
		Service industry ¹⁾	4.1	3.5	3.0	1.4	8.2	2.4	5.5
	Expenditures	Private consumption	4.3	2.9	5.3	2.9	5.6	3.3	5.5
		Government consumption	3.9	5.1	6.6	1.0	4.9	2.7	2.8
		Construction investment	-2.3	-12.2	-14.2	-2.6	4.0	-12.7	-10.3
		Facilities investment	-0.7	-1.7	-5.0	-4.5	-8.3	-10.5	-2.1
		Intellectual property product investment	5.1	6.2	6.0	3.7	5.6	0.4	6.7
Income	Gross Regional Income (at current prices)		2,197.5	538.7	106.5	73.4	110.9	51.0	52.8
	(Share)		100.0	24.5	4.8	3.3	5.0	2.3	2.4
	(Compared to GRDP)		101.5	110.9	102.2	116.2	106.1	112.8	106.4
	(Percent change at current prices)		4.3	3.9	1.9	4.0	6.2	4.6	4.9
	Personal income (at current prices) ²⁾		1,207.5	245.8	74.5	52.9	66.3	34.6	35.6
	(Percent change at current prices)		5.8	3.7	6.4	6.0	6.6	6.2	6.8
Per capita (10 thousand won) ³⁾	Gross Regional Domestic Product	Amount	4,195	5,161	3,161	2,674	3,529	3,090	3,368
		Relative level	100.0	123.0	75.4	63.7	84.1	73.7	80.3
	Private consumption	Amount	2,008	2,446	2,064	1,990	1,871	2,036	2,107
		Relative level	100.0	121.8	102.8	99.1	93.2	101.4	104.9
	Gross Regional Income	Amount	4,256	5,724	3,229	3,106	3,744	3,484	3,585
		Relative level	100.0	134.5	75.9	73.0	88.0	81.9	84.2
	Personal income	Amount	2,339	2,611	2,258	2,237	2,241	2,367	2,422
		Relative level	100.0	111.6	96.5	95.6	95.8	101.2	103.6

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 calculated based on 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

(Unit: trillion won, 10 thousand won per capita, %)

		9 provinces								
Ulsan	Sejong	Gyeonggi	Gangwon	Chungbuk	Chungnam	Jeonbuk	Jeonnam	Gyeongbuk	Gyeongnam	Jeju
86.3	14.5	546.8	52.5	79.4	128.5	57.8	90.9	115.3	120.1	21.0
4.0	0.7	25.2	2.4	3.7	5.9	2.7	4.2	5.3	5.5	1.0
-0.5	3.3	3.6	3.0	4.5	2.5	2.1	-1.9	1.7	4.6	4.6
1.6	-8.6	-2.8	1.9	3.4	-5.7	2.2	-2.1	-3.9	2.7	2.1
2.6	2.1	1.9	0.7	3.2	2.9	0.0	-3.0	-2.4	2.9	-2.8
-5.6	-9.9	2.4	11.8	14.7	-7.7	5.3	-13.7	7.5	22.5	23.2
16.7	1.1	7.1	-11.5	18.1	2.7	-5.1	-6.2	7.7	1.6	-1.9
3.2	5.3	5.0	3.7	3.8	5.0	2.7	2.4	4.8	4.3	4.6
4.8	9.3	4.8	3.7	4.4	5.2	3.8	5.0	3.0	5.1	5.7
2.5	0.2	4.9	1.2	-2.3	4.0	2.4	4.0	6.9	5.2	6.6
13.0	-4.9	1.7	-12.3	15.0	1.0	-6.7	-7.1	5.6	-1.4	-3.2
20.2	-10.1	-1.7	-9.1	18.8	-7.6	1.4	-5.9	14.7	-0.1	-0.6
19.1	1.2	1.1	3.4	4.3	6.9	3.4	11.9	0.0	3.2	-1.0
67.8	15.8	597.0	50.7	66.4	104.7	61.1	60.3	100.9	116.9	22.7
3.1	0.7	27.2	2.3	3.0	4.8	2.8	2.7	4.6	5.3	1.0
78.7	109.2	109.2	96.4	83.7	81.5	105.7	66.3	87.5	97.4	107.6
4.8	7.5	5.7	7.2	6.2	5.9	7.0	-10.4	0.4	5.6	3.3
29.0	8.9	316.5	34.2	36.8	49.0	39.6	39.4	57.8	72.0	14.5
3.7	9.5	6.3	7.4	7.3	6.4	6.5	6.4	6.6	5.7	6.0
7,751	3,788	3,997	3,443	4,862	5,894	3,246	5,142	4,389	3,650	3,115
184.8	90.3	95.3	82.1	115.9	140.5	77.4	122.6	104.6	87.0	74.3
2,110	1,857	1,931	1,846	1,754	1,788	1,761	1,792	1,784	1,877	1,913
105.1	92.5	96.2	91.9	87.3	89.0	87.7	89.2	88.9	93.5	95.3
6,097	4,137	4,364	3,320	4,067	4,801	3,430	3,410	3,839	3,554	3,352
143.2	97.2	102.5	78.0	95.6	112.8	80.6	80.1	90.2	83.5	78.8
2,607	2,321	2,314	2,239	2,253	2,248	2,226	2,230	2,198	2,189	2,151
111.4	99.3	98.9	95.8	96.3	96.1	95.2	95.3	94.0	93.6	92.0