

South Korea

Main Indicators

Indicator	Source IMF (World Economic Outlook)	unit	2019	2020	2021	2022	2023
Population		Millions of inhabitants	52	52	52	52	52
GDP		Billions of euros	1,475	1,440	1,538	1,590	1,584
GDP per capita		Euros	28,497	27,778	29,699	30,764	30,696
Real GDP growth		%	2.2	-0.7	4.3	2.6	1.4
Inflation rate		%	0.4	0.5	2.5	5.1	3.6
Current account balance		% of GDP	3.6	4.6	4.7	1.5	2.1

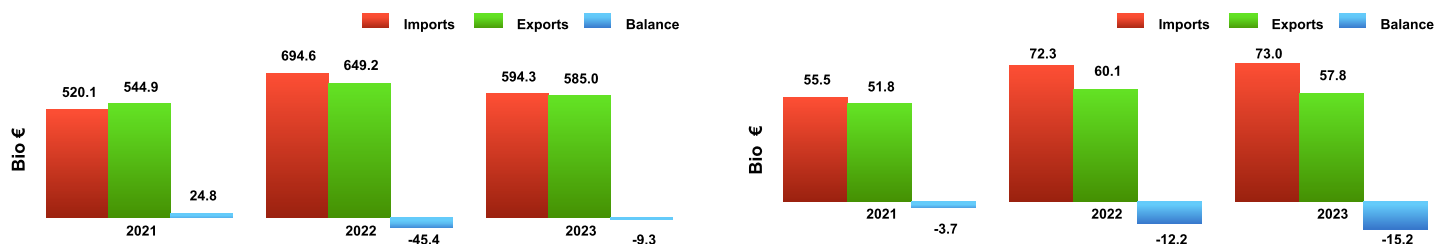
Trade in goods

South Korea with World

Source IMF

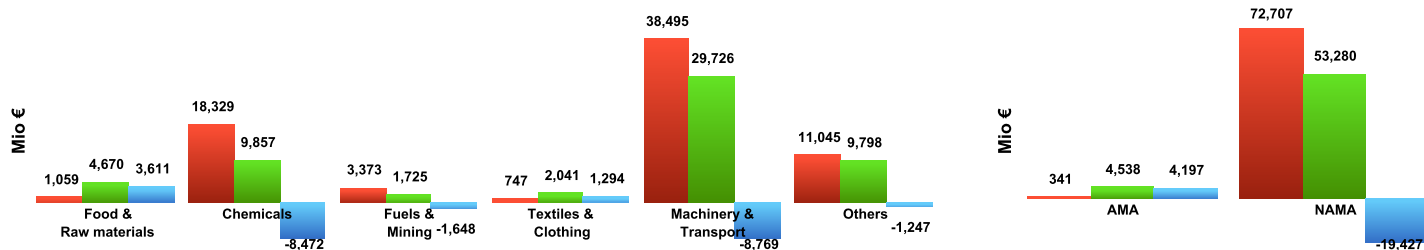
EU27 with South Korea

Source Eurostat



EU27 Merchandise trade with South Korea by product (2023) - SITC (UN) & AMA/NAMA (WTO)

Source Eurostat



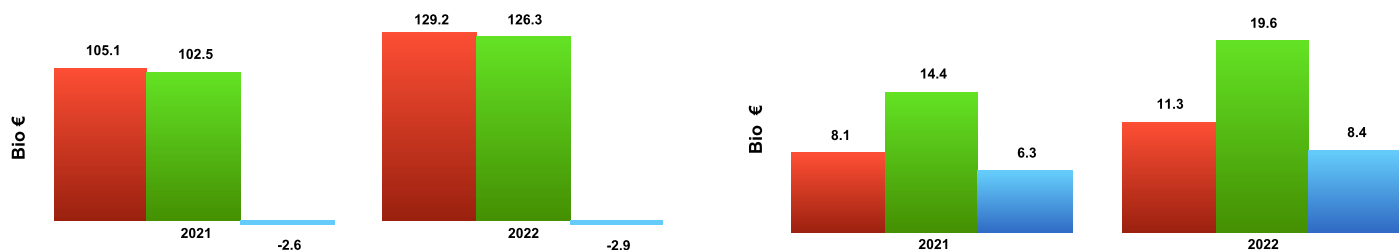
Trade in services

South Korea with World

Source World Trade Organization

EU27 with South Korea

Source Eurostat



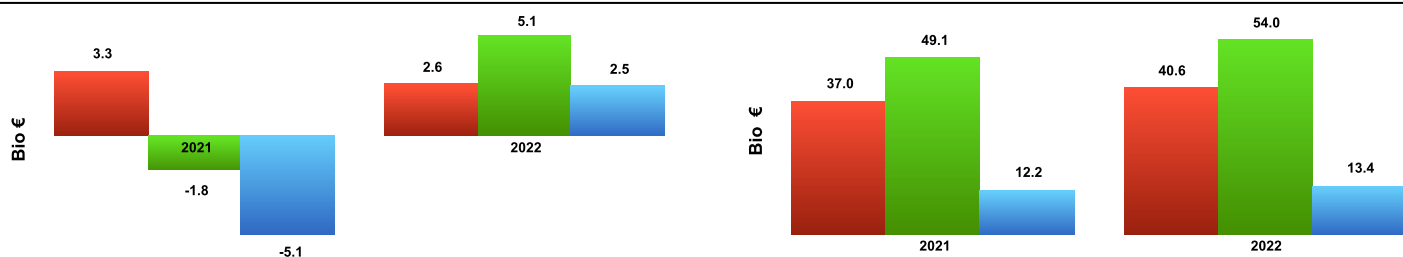
Foreign Direct Investment

EU27 FDI Flows with South Korea

Source Eurostat

EU27 FDI Stocks with South Korea

Source Eurostat



South Korea Merchandise trade with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	449.1	409.4	520.1	694.6	594.3	7.3
exports	Billions of euros	484.7	448.8	544.9	649.2	585.0	4.8
balance	Billions of euros	35.6	39.4	24.8	-45.4	-9.3	

EU27 Merchandise trade with South Korea

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	47.4	44.2	55.5	72.3	73.0	11.4
exports	Billions of euros	43.4	45.3	51.8	60.1	57.8	7.5
balance	Billions of euros	-4.1	1.1	-3.7	-12.2	-15.2	

EU27 Merchandise trade with South Korea by product - SITC (UN, WTO/ITS) & AMA/NAMA (WTO) breakdowns

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
Agricultural Products (AMA/WTO)							
imports	Millions of euros	181	218	270	341	341	17.2
exports	Millions of euros	2,966	3,029	3,939	4,601	4,538	11.2
balance	Millions of euros	2,785	2,811	3,670	4,260	4,197	
Non-Agricultural Products (NAMA/WTO)							
imports	Millions of euros	47,267	43,995	55,215	71,938	72,707	11.4
exports	Millions of euros	40,402	42,272	47,891	55,521	53,280	7.2
balance	Millions of euros	-6,865	-1,723	-7,324	-16,417	-19,427	
Food and raw materials							
imports	Millions of euros	771	688	939	1,288	1,059	8.3
exports	Millions of euros	3,267	3,295	4,308	4,961	4,670	9.3
balance	Millions of euros	2,496	2,608	3,369	3,673	3,611	
Fuels and mining							
imports	Millions of euros	1,671	1,247	2,050	4,421	3,373	19.2
exports	Millions of euros	1,274	1,477	2,647	2,347	1,725	7.9
balance	Millions of euros	-397	230	597	-2,074	-1,648	
Chemicals							
imports	Millions of euros	7,721	9,078	11,285	15,756	18,329	24.1
exports	Millions of euros	7,391	7,272	9,190	11,241	9,857	7.5
balance	Millions of euros	-330	-1,806	-2,095	-4,515	-8,472	
Machinery and transport equipment							
imports	Millions of euros	28,558	25,367	30,996	37,448	38,495	7.8
exports	Millions of euros	21,531	23,815	25,235	29,378	29,726	8.4
balance	Millions of euros	-7,027	-1,552	-5,761	-8,069	-8,769	
Textiles and clothing							
imports	Millions of euros	821	785	780	977	747	-2.3
exports	Millions of euros	1,347	1,277	1,560	2,043	2,041	10.9
balance	Millions of euros	526	492	780	1,066	1,294	
Others							
imports	Millions of euros	7,906	7,049	9,435	12,388	11,045	8.7
exports	Millions of euros	8,559	8,166	8,890	10,152	9,798	3.4
balance	Millions of euros	653	1,116	-545	-2,236	-1,247	

South Korea Trade in services with World

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	116.7	91.3	105.1	129.2		3.4
exports	Billions of euros	92.8	78.4	102.5	126.3		10.8
balance	Billions of euros	-24.0	-12.8	-2.6	-2.9		

EU27 Trade in services with South Korea

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
imports	Billions of euros	7.7	6.6	8.1	11.3		
exports	Billions of euros	13.9	12.4	14.4	19.6		
balance	Billions of euros	6.3	5.8	6.3	8.4		

EU27 Foreign direct investment with South Korea

indicator	unit	2019	2020	2021	2022	2023	Annual average growth
stocks: inward	Billions of euros	30.6	34.4	37.0	40.6		9.8
stocks: outward	Billions of euros	48.0	48.7	49.1	54.0		4.0
stocks: balance	Billions of euros	17.4	14.3	12.2	13.4		
flows: in	Billions of euros	5.6	3.9	3.3	2.6		-22.4
flows: out	Billions of euros	-6.1	0.9	-1.8	5.1		
flows: balance	Billions of euros	-11.7	-3.0	-5.1	2.5		