

Factors of economic development of South Korea

Sanakova Torkoloy, MA1

SOUTH KOREA GDP

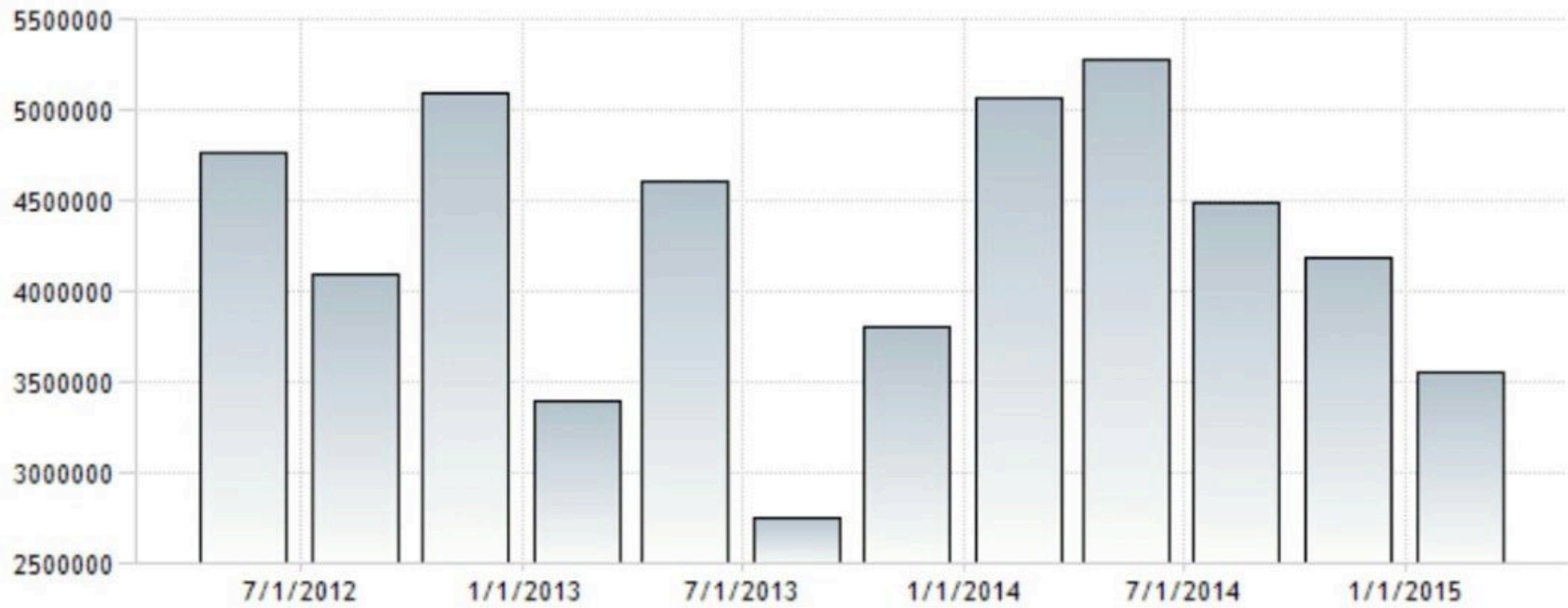
Billions of U.S. dollars



SOURCE: WWW.TRADINGECONOMICS.COM | WORLD BANK GROUP

The Gross Domestic Product (GDP) in South Korea was worth 1 304.55 billion US dollars in 2013. The GDP value of South Korea represents 2.10 percent of the world economy. GDP in South Korea averaged 349.77 USD Billion from 1960 until 2013, reaching an all time high of 1 304.55 USD Billion in 2013 and a record low of 2.36 USD Billion in 1961.

SOUTH KOREA FOREIGN DIRECT INVESTMENT



SOURCE: WWW.TRADINGECONOMICS.COM | MINISTRY OF KNOWLEDGE ECONOMY

Foreign Direct Investment in South Korea decreased to 355000 USD Thousand in the first quarter of 2015 from 4185000 USD Thousand in the fourth quarter of 2014. Foreign Direct Investment in South Korea averaged 1162539.01 USD Thousand from 1962 until 2015, reaching an all time high of 7065714 USD Thousand in the fourth quarter of 1999 and a record low of 114 USD Thousand in the first quarter of 1963. Foreign Direct Investment in South Korea is reported by the Ministry of Knowledge Economy.

Economic Structure and Major Industries

- Agriculture - 2.3% of the nation's total GDP in 2013, and employs 5.7% of the work force (rice - 90% of the total grain production and 59th in world exports ranking)
- Shipbuilding - 29.8% share in world exports
- Automobiles - 5.3% share in world exports
- Electronics - 5.8% share in world exports
- Service sector - 58.2% of GDP

SOUTH KOREA EXPORTS

Exports by month (USD Million)



SOURCE: WWW.TRADINGECONOMICS.COM | MINISTRY OF TRADE, INDUSTRY & ENERGY (MOTIE)

Exports in South Korea decreased to 42390 USD Million in May of 2015 from 46218 USD Million in April of 2015. Exports in South Korea averaged 11967.25 USD Million from 1966 until 2015, reaching an all time high of 51600 USD Million in October of 2014 and a record low of 14.75 USD Million in January of 1966.

SOUTH KOREA IMPORTS

Imports by month (USD Million)



SOURCE: WWW.TRADINGECONOMICS.COM | MINISTRY OF TRADE, INDUSTRY & ENERGY (MOTIE)

Imports in South Korea decreased to 36070 USD Million in May of 2015 from 37729.12 USD Million in April of 2015. Imports in South Korea averaged 11354.97 USD Million from 1966 until 2015, reaching an all time high of 45899.19 USD Million in July of 2014 and a record low of 38.61 USD Million in January of 1966.

Major export destinations	2014 Share (%)	Major import sources	2014 Share (%)
Exports (fob) to Asia Pacific	54,2	Exports (fob) to Asia Pacific	38,6
Exports (fob) to Europe	13,0	Exports (fob) to Europe	24,9
Exports (fob) to North America	12,9	Exports (fob) to North America	16,2
Exports (fob) to Africa and the Middle East	7,6	Exports (fob) to Africa and the Middle East	9,7
Exports (fob) to Latin America	6,0	Exports (fob) to Latin America	4,3
Exports (fob) to Australasia	3,5	Exports (fob) to Australasia	3,3