Balance of Payments
September 2025
(preliminary)

November 2025

Economic Statistics Department

Bank of Korea

Balance of Payments for September 2025 (preliminary)

1 For September 2025, the Korean current account registered a surplus of 13.47 billion dollars.

— The goods account recorded a 14.24 billion dollar surplus as exports increased by 9.6% to 67.27 billion dollars and as imports increased by 4.5% to 53.02 billion dollars, both compared to one year earlier.

— The services account posted a 3.32 billion dollar deficit owing to deficits in the travel and the other business services accounts.

— The primary income account recorded a 2.96 billion dollar surplus due to an increase in the income on equity.

— The secondary income account recorded a 0.42 billion dollar deficit.

Monthly Current Account

(USD billion)

	2024p		2025p		
	Sep	Jan-Sep	Aug	**Sep**	Jan-Sep
Ⅰ. Current Account	11.29	67.23	9.15	**13.47**	82.77
1. Goods	10.67	71.75	9.40	**14.24**	85.90
1.1 Exports[1)]	61.40	517.27	56.44	**67.27**	522.27
1.2 Imports (FOB)[1)]	50.73	445.52	47.04	**53.02**	436.37
2. Services	-2.10	-17.71	-2.12	**-3.32**	-22.71
2.1 Manufacturing Services	-0.61	-5.14	-0.50	**-0.61**	-4.62
2.2 Transport	0.73	3.87	0.44	**-0.12**	2.27
2.3 Travel	-0.95	-10.31	-1.07	**-0.91**	-9.18
2.4 Construction Services	0.12	1.17	0.19	**0.17**	1.30
2.5 Use of Intellectual Property	-0.66	-2.86	-0.06	**-0.85**	-3.87
2.6 Other Business Services	-0.93	-6.32	-1.52	**-1.41**	-10.26
3. Primary Income	3.10	16.15	2.07	**2.96**	22.56
3.1 Compensation of Employees	-0.14	-1.57	-0.17	**-0.17**	-1.76
3.2 Investment Income	3.24	17.72	2.24	**3.13**	24.32
(Income on Equity)	2.53	11.72	1.58	**2.36**	17.07
(Interest Income)	0.72	6.00	0.66	**0.77**	7.25
4. Secondary Income	-0.38	-2.96	-0.19	**-0.42**	-2.98

Note: 1) The export and import figures in the goods account can differ from those compiled on a customs clearance basis.

2 Regarding the financial account, net assets increased by 12.90 billion dollars during September.

— Direct investment assets increased by 5.66 billion dollars and direct investment liabilities increased by 1.80 billion dollars, resulting in a net increase of 3.86 billion dollars.

— There was an 11.19 billion dollar increase in portfolio investment assets and a 9.08 billion dollar increase in portfolio investment liabilities, leading to a net increase of 2.11 billion dollars.

— Financial derivatives posted a net decrease of 0.80 billion dollars.

— In terms of other investments, there was a net increase of 3.75 billion dollars as a result of an increase of 11.11 billion dollars in assets and an increase of 7.36 billion dollars in liabilities.

— Reserve assets increased by 3.99 billion dollars.

Monthly Financial & Capital Account

(USD billion)

	2024p		2025p		
	Sep	Jan-Sep	Aug	**Sep**	Jan-Sep
II. Financial Account[1)]	12.79	62.44	7.88	**12.90**	76.88
1. Direct Investment	0.96	26.19	-0.71	**3.86**	20.60
1.1 Assets	2.27	37.70	1.44	**5.66**	29.92
1.2 Liabilities	1.32	11.51	2.15	**1.80**	9.32
2. Portfolio Investment	8.78	41.22	8.12	**2.11**	60.39
2.1 Assets	7.50	68.06	8.41	**11.19**	99.85
(Equity Securities)	3.52	42.82	5.94	**8.53**	71.84
(Debt Securities)	3.99	25.24	2.47	**2.67**	28.00
2.2 Liabilities	-1.28	26.85	0.29	**9.08**	39.46
(Equity Securities)	-5.43	12.36	0.17	**4.11**	0.31
(Debt Securities)[2)]	4.15	14.49	0.12	**4.97**	39.14
3. Financial Derivatives	-0.69	6.48	-0.50	**-0.80**	1.22
4. Other Investments	1.41	-6.81	-1.54	**3.75**	3.35
4.1 Assets	6.59	8.17	-5.98	**11.11**	11.41
(Loans)	-3.69	-10.13	2.96	**3.69**	9.85
(Currency and Deposits)	5.24	10.81	-4.71	**0.07**	3.60
(Other Accounts Receivable)[3)]	6.30	6.73	-2.33	**4.58**	-1.43
4.2 Liabilities	5.17	14.98	-4.44	**7.36**	8.06
(Loans)	3.53	13.20	-3.51	**3.10**	1.60
(Currency and Deposits)	-1.06	-0.72	0.82	**1.59**	4.63
(Other Accounts Payable)[3)]	3.26	3.57	-1.63	**1.48**	1.08
5. Reserve Assets	2.33	-4.64	2.52	**3.99**	-8.68
III. Capital Account	-0.00	0.28	-0.01	**0.00**	0.26

Note: 1) Positive figures represent increases in assets/liabilities and negative figures decreases.
2) Includes non-residents' investments in bonds issued abroad by residents.
3) Bills bought, drafts sold, etc.