2024 Input-Output Statistics

September 2026

National Accounts Statistics Department
Bank of Korea

1. Overview

□ The 2024 Input-Output Statistics are compiled at current prices based on the 2020 benchmark, using mainly the modified RAS method.

□ The 2024 Input-Output Statistics include the input-output tables, as well as the employment tables.

2. Total Supply and Demand from the Input-Output Tables

□ The total supply (total demand) of goods and services in 2024 amounted to 7,113.6 trillion won (at producer's prices).

- Domestic output accounted for 85.0% of this total supply, and imports for 15.0%. The share of domestic output was 0.1%p smaller than the 85.1% figure for 2023.

- Approximately 49.3% of the total supply was used as intermediate goods for domestic production, while 34.6% was used to meet domestic final demand and the remaining 16.1% was exported.

□ The share of exports plus imports increased by 1.5%p, from 29.6% in 2023 to 31.1% in 2024.

Total Supply and Demand[1)]

Unit: trillion won, %

	Total Supply		=	Total Demand				Exports and Imports (A + D)
	Domestic Output	Imports (A)		Domestic Demand (B+C)	Intermediate Demand (B)	Final Demand		
						Domestic[2)] (C)	Exports (D)	
2020	4,557.2 (87.3)	663.9 (12.7)	5,221.2 (100.0)	4,503.6 (86.3)	2,521.0 (48.3)	1,982.6 (38.0)	717.6 (13.7)	1,381.5 (26.4)
2021	5,118.5 (86.0)	829.7 (14.0)	5,948.2 (100.0)	5,069.0 (85.2)	2,922.0 (49.1)	2,147.0 (36.1)	879.2 (14.8)	1,708.9 (28.8)
2022	5,722.2 (84.0)	1,086.0 (16.0)	6,808.2 (100.0)	5,750.7 (84.5)	3,427.0 (50.4)	2,323.7 (34.1)	1,057.5 (15.5)	2,143.5 (31.5)
2023 (E)	5,786.7 (85.1)	1,016.0 (14.9)	6,802.7 (100.0)	5,802.8 (85.3)	3,403.4 (50.0)	2,399.4 (35.3)	999.8 (14.7)	2,015.8 (29.6)
2024 (F)	**6,047.9 (85.0)**	**1,065.6 (15.0)**	**7,113.6 (100.0)**	**5,967.0 (83.9)**	**3,509.1 (49.3)**	**2,457.9 (34.6)**	**1,146.6 (16.1)**	**2,212.2 (31.1)**
Changes in share of total supply (F-E, %p)	**<-0.1>**	**<+0.1>**	-	**<-1.4>**	**<-0.7>**	**<-0.7>**	**<+1.4>**	**<+1.5>**

Notes: 1) The figures in parentheses represent the shares of total supply (total demand)
2) Final Domestic Demand consists of consumption and investment

3. Industrial Structure

□ Services accounted for 48.5% of total domestic output and 64.1% of total value added, and manufactured goods accounted for 41.3% and 26.0% respectively.

- The ratios of manufactured goods to total output and to value added increased by 0.1%p and 1.0%p, respectively, compared to 2023.

- The ratio of services to total output rose by 0.4%p, while the ratio of services to value added fell by 1.3%p, compared to 2023.

□ The composition of value added increased by 1.0%p in manufactured goods and by 0.6%p in the electricity, gas, and water supply, waste management category, while it decreased in services by 1.3%p.

Composition of Domestic Output and Value Added, by Commodity

Unit: %

	Composition of Output			Composition of Value Added		
	2022	2023	2024	2022	2023	2024
Agricultural, forest, and fishery products	**1.3**	**1.3**	**1.3**	**1.5**	**1.5**	**1.4**
Mined and quarried products	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
Manufactured goods	**42.8**	**41.2**	**41.3**	**26.2**	**25.0**	**26.0**
Consumer goods	6.0	5.8	5.7	3.4	3.4	3.3
Basic materials	17.3	16.1	15.6	9.7	9.2	8.7
Assembled and processed products	17.8	17.5	18.3	11.3	10.5	12.2
Manufacturing services, repair services of industrial equipment	1.7	1.7	1.6	2.0	1.9	1.8
Electricity, gas, and water supply, waste management	**3.2**	**3.3**	**3.2**	**1.0**	**2.1**	**2.7**
Construction	**5.8**	**5.9**	**5.6**	**6.1**	**6.0**	**5.6**
Services	**46.8**	**48.1**	**48.5**	**65.1**	**65.4**	**64.1**
Wholesale and retail trade, transportation	10.8	10.7	10.9	13.1	12.9	12.7
Producer services	20.4	21.1	21.1	30.4	30.3	29.5
Social services	9.7	10.0	10.0	15.9	16.0	15.8
Consumer services	6.0	6.4	6.5	5.7	6.1	6.1
Other	**0.1**	**0.1**	**0.1**	**0.0**	**0.0**	**0.0**
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

4. Input Structure

□ Value added ratio increased by 0.8%p, from 41.2% in 2023 to 42.0%.

- This was due mainly to the increase in value added of assembled and processed products and due to the falling prices of imported raw materials.

□ The import dependency ratio decreased from 13.6% to 13.3% during this period.

□ Looking at the composition of intermediate inputs in 2024, those of mine and quarried products(6.6% → 6.1%) and manufactured goods(50.5% → 50.3%) fell, while those of services rose from 35.4% to 36.4%.

Value Added Ratios, Import Dependency Ratios and Composition of Intermediate Inputs

Unit: %

	Value Added Ratio			Import Dependency Ratio			Composition of Intermediate Inputs		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Agricultural, forest, and fishery products	**46.4**	**47.1**	**48.1**	**4.3**	**3.4**	**3.0**	**2.0**	**2.0**	**2.0**
Mined and quarried products	**36.0**	**40.5**	**41.4**	**0.8**	**0.7**	**0.7**	**8.0**	**6.6**	**6.1**
Manufactured goods	**24.6**	**25.0**	**26.4**	**24.9**	**23.3**	**23.0**	**51.7**	**50.5**	**50.3**
Consumer goods	22.4	23.7	23.9	18.1	17.0	17.3	8.0	7.6	7.4
Basic materials	22.4	23.5	23.4	34.4	31.4	31.0	25.0	23.7	23.3
Assembled and processed products	25.3	24.6	28.0	20.1	19.8	19.8	15.8	16.1	16.4
Manufacturing services, repair services of industrial equipment	47.6	47.2	46.5	2.9	2.5	2.8	3.0	3.1	3.1
Electricity, gas, and water supply, waste management	**12.7**	**25.7**	**35.8**	**49.6**	**37.9**	**33.6**	**4.3**	**4.6**	**4.4**
Construction	**42.3**	**41.8**	**42.3**	**3.9**	**3.5**	**3.7**	**0.7**	**0.7**	**0.7**
Services	**55.9**	**56.0**	**55.5**	**5.1**	**5.1**	**5.2**	**33.0**	**35.4**	**36.4**
Wholesale and retail trade, transportation	49.0	49.9	48.9	8.4	8.8	9.2	10.0	10.6	10.9
Producer services	59.8	59.1	58.8	3.7	3.9	3.8	19.2	20.7	21.2
Social services	65.9	66.3	66.5	4.4	3.9	3.9	0.5	0.5	0.4
Consumer services	38.5	39.5	39.1	4.9	4.7	4.8	3.4	3.7	3.8
Other	**0.0**	**0.0**	**0.0**	**0.1**	**0.1**	**0.1**	**0.2**	**0.2**	**0.2**
Total	**40.1**	**41.2**	**42.0**	**14.9**	**13.6**	**13.3**	**100.0**	**100.0**	**100.0**

5. Final Demand

□ Consumption made up 47.0% of total final demand, while investment accounted for 21.2% and exports 31.8%.

– The share of consumption (48.0% → 47.0%) fell during the year from 2023 to 2024, while that of exports (29.4% → 31.8%) increased.

Composition of Final Demand

Unit: %

	2022	2023	2024
Consumption	**45.8**	**48.0**	**47.0**
Private final consumption expenditure	33.7	35.4	34.5
Government final consumption expenditure	12.1	12.6	12.4
Investment	**22.9**	**22.6**	**21.2**
Private fixed capital formation	18.8	18.9	18.1
Government fixed capital formation	3.1	3.4	3.3
Change in inventories	1.0	0.3	-0.2
Exports	**31.3**	**29.4**	**31.8**
Final Demand	**100.0**	**100.0**	**100.0**

□ Among private final consumption expenditures, the share of services rose (74.0% → 75.0%) while that of non-durable goods (14.8% → 14.4%) decreased.

□ The share of construction in gross fixed capital formation decreased (47.4% → 46.1%), and, in facilities investment, machinery and equipment (12.1% → 11.5%) also declined.

Composition of Private Final Consumption Expenditure

Unit: %

	2022	2023	2024
Durable goods	**6.8**	**6.6**	**6.1**
Transport equipment	3.1	3.4	3.1
Non-Durable goods	**15.4**	**14.8**	**14.4**
Textile and leather products	3.6	3.7	3.4
Services	**73.1**	**74.0**	**75.0**
Wholesale and retail trade	11.1	11.2	10.9
Food services and accommodations	11.6	11.9	12.0
Finance and insurance	7.5	7.8	7.7
Real estate services	13.3	12.7	12.8
Health and social care services	6.4	6.1	6.6
Transportation	3.1	3.8	4.0
Other	**4.7**	**4.6**	**4.5**
Total private final consumption	**100.0**	**100.0**	**100.0**

Composition of Gross Fixed Capital Formation

Unit: %

	2022	2023	2024
Facilities investment	**27.8**	**27.9**	**28.4**
Computing machinery, electronic equipment and optical instruments	5.0	4.5	4.6
Electrical equipment	2.1	2.1	2.0
Machinery and equipment	13.0	12.1	11.5
Transport equipment	5.9	7.3	8.5
Other facilities investment	1.8	1.9	1.8
Construction	**47.9**	**47.4**	**46.1**
Intellectual property products	**21.4**	**21.7**	**22.7**
Professional, scientific, and technical services	15.6	15.7	16.8
Other	**2.9**	**3.0**	**2.8**
Total gross fixed capital formation	**100.0**	**100.0**	**100.0**

6. Exports and Imports

□ Looking at exports of goods and services in 2024, those of manufactured goods accounted for 81.0% of the total, while exports of services made up 18.8%.

- The composition of export products showed a mixed trend, with a 0.3%p decrease in the proportion of manufactured goods and a 0.3%p increase in the share of services.

□ As to the composition of imports in 2024, imports of manufactured goods held a share of 61.2% of the total, followed by mined and quarried products (19.7%), and then services (17.5%).

- The change in the composition of imports between 2023 and 2024 was significant in mined and quarried products (21.5% → 19.7%) and in services (15.6% → 17.5%).

Composition of Exports and Imports

Unit: %

	Exports			Imports		
	2022	2023	2024	2022	2023	2024
Agricultural, forest, and fishery products	**0.1**	**0.1**	**0.1**	**1.8**	**1.7**	**1.6**
Mined and quarried products	**0.0**	**0.0**	**0.0**	**25.0**	**21.5**	**19.7**
Manufactured goods	**80.8**	**81.3**	**81.0**	**60.5**	**61.2**	**61.2**
Consumer goods	3.7	4.2	4.2	10.4	10.6	10.6
Basic materials	31.6	30.1	27.6	22.6	22.0	21.2
Assembled and processed products	45.2	46.6	48.8	26.5	27.5	28.0
Manufacturing services, repair services of industrial equipment	0.3	0.4	0.3	1.1	1.2	1.4
Electricity, gas, and water supply, waste management	**0.1**	**0.1**	**0.1**	**0.0**	**0.0**	**0.0**
Construction	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Services	**19.0**	**18.5**	**18.8**	**12.7**	**15.6**	**17.5**
Wholesale and retail trade, transportation	11.2	9.1	9.3	3.0	3.7	3.9
Producer services	6.5	7.8	7.8	7.4	9.0	10.5
Social services	0.1	0.1	0.1	0.3	0.3	0.3
Consumer services	1.2	1.5	1.6	2.0	2.6	2.9
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

7. Inter-Industry Effects

□ The production requirement coefficient* decreased from 1.827 in 2023 to 1.808 in 2024.

* The production requirement coefficient for a certain product measures the amount of production induced, both directly and indirectly, by an additional unit of final demand for that product.

□ The value added requirement coefficient increased from 0.752 in 2023 to 0.759 in 2024, while the import requirement coefficient fell (0.248 → 0.241).

Production, Value Added and Import Requirement Coefficients, by Commodity

	Production Requirement Coefficients			Value Added Requirement Coefficients			Import Requirement Coefficients		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Agricultural, forest, and fishery products	**1.924**	**1.936**	**1.907**	**0.785**	**0.805**	**0.819**	**0.215**	**0.195**	**0.181**
Mined and quarried products	**2.135**	**2.055**	**2.015**	**0.800**	**0.832**	**0.847**	**0.200**	**0.168**	**0.153**
Manufactured goods	**1.945**	**1.975**	**1.933**	**0.560**	**0.591**	**0.607**	**0.440**	**0.409**	**0.394**
Consumer goods	2.138	2.125	2.107	0.643	0.673	0.679	0.358	0.327	0.321
Basic materials	1.770	1.807	1.809	0.475	0.520	0.530	0.526	0.480	0.470
Assembled and processed products	2.027	2.056	1.971	0.591	0.606	0.626	0.410	0.394	0.374
Manufacturing services, repair services of industrial equipment	1.939	1.955	1.955	0.836	0.852	0.853	0.164	0.148	0.148
Electricity, gas, and water supply, waste management	**1.665**	**1.638**	**1.525**	**0.336**	**0.487**	**0.567**	**0.664**	**0.513**	**0.433**
Construction	**2.006**	**2.029**	**2.001**	**0.772**	**0.788**	**0.796**	**0.229**	**0.212**	**0.204**
Services	**1.697**	**1.695**	**1.695**	**0.847**	**0.857**	**0.859**	**0.154**	**0.143**	**0.141**
Wholesale and retail trade, transportation	1.762	1.737	1.747	0.807	0.818	0.815	0.193	0.182	0.185
Producer services	1.644	1.656	1.661	0.886	0.888	0.890	0.114	0.113	0.110
Social services	1.540	1.541	1.534	0.864	0.880	0.882	0.137	0.121	0.118
Consumer services	2.090	2.068	2.062	0.781	0.802	0.806	0.220	0.198	0.194
Total	**1.817**	**1.827**	**1.808**	**0.729**	**0.752**	**0.759**	**0.271**	**0.248**	**0.241**

8. Employment Structure

□ The number of employed persons (full-time equivalent) amounted to 25,961 thousands in 2024, having decreased by 0.1% from 25,989 thousands in 2023.

- The share accounted for by regular workers rose (61.0% → 61.3%), while that of temporary or daily workers (14.5% → 14.3%) and that of self-employed or unpaid family workers (24.5% → 24.4%) both declined.

- By commodity, the share of employment accounted for by services (71.7% → 72.0%) was higher than that in 2023, while the number employed in manufactured goods (14.5% → 14.5%) remained mostly unchanged.

Composition of Employment, by Type of Worker and Commodity[1)]

(Unit: 1,000 persons, %)

	2022		2023		2024	
By Type of Worker						
Regular workers	15,163	(59.6)	15,847	(61.0)	15,907	(61.3)
Temporary or daily workers	3,906	(15.4)	3,778	(14.5)	3,723	(14.3)
Self-employed or unpaid family workers	6,363	(25.0)	6,364	(24.5)	6,331	(24.4)
By Commodity						
Agricultural, forest, and fishery products	**1,412**	**(5.6)**	**1,407**	**(5.4)**	**1,382**	**(5.3)**
Mined and quarried products	**11**	**(0.0)**	**10**	**(0.0)**	**9**	**(0.0)**
Manufactured goods	**3,773**	**(14.8)**	**3,780**	**(14.5)**	**3,768**	**(14.5)**
Consumer goods	825	(3.2)	793	(3.1)	801	(3.1)
Basic materials	1,057	(4.2)	1,063	(4.1)	1,051	(4.0)
Assembled and processed products	1,442	(5.7)	1,440	(5.5)	1,463	(5.6)
Manufacturing services, repair services of industrial equipment	450	(1.8)	484	(1.9)	452	(1.7)
Electricity, gas, and water supply, waste management	**258**	**(1.0)**	**274**	**(1.1)**	**272**	**(1.0)**
Construction	**1,888**	**(7.4)**	**1,874**	**(7.2)**	**1,837**	**(7.1)**
Services	**18,090**	**(71.1)**	**18,643**	**(71.7)**	**18,693**	**(72.0)**
Wholesale and retail trade, transportation	4,596	(18.1)	4,554	(17.5)	4,522	(17.4)
Producer services	5,031	(19.8)	5,309	(20.4)	5,393	(20.8)
Social services	5,170	(20.3)	5,331	(20.5)	5,336	(20.6)
Consumer services	3,293	(12.9)	3,450	(13.3)	3,443	(13.3)
Other	0	(0.0)	0	(0.0)	0	(0.0)
Total	**25,432**	**(100.0)**	**25,989**	**(100.0)**	**25,961**	**(100.0)**

Note: 1) The figures in parentheses represent the shares of total employment.

9. Employment Inducement Effects

□ The workers coefficient* in 2024 was 4.3 persons on average.

* The number of total workers per billion won of output.

- The coefficient for agricultural, forest, and fishery products (18.2 persons) was the highest, followed by services (6.4 persons) and then construction (5.4 persons).

□ The workers requirement coefficient* was 7.8 persons in 2024.

* The number of total extra workers created by an additional 1 billion won increase in final demand, which measures the direct and indirect impact of changes in final demand on employment.

- The coefficient for services (9.5 persons) was almost twice as high as that for manufactured goods (4.7 persons).

Total Workers Requirement Coefficients & Employees Requirement Coefficients

(person per billion won)

	Total Workers Coefficients			Total Workers Requirement Coefficients		
	2022	2023	2024	2022	2023	2024
Agricultural, forest, and fishery products	**19.4**	**19.0**	**18.2**	**23.4**	**23.0**	**21.9**
Mined and quarried products	**2.2**	**1.9**	**2.0**	**7.0**	**6.4**	**6.3**
Manufactured goods	**1.5**	**1.6**	**1.5**	**4.9**	**5.1**	**4.7**
Consumer goods	2.4	2.3	2.3	8.8	8.7	8.4
Basic materials	1.1	1.1	1.1	3.4	3.7	3.6
Assembled and processed products	1.4	1.4	1.3	4.4	4.5	4.1
Manufacturing services, repair services of industrial equipment	4.8	5.0	4.6	8.6	9.0	8.4
Electricity, gas, and water supply, waste management	**1.4**	**1.4**	**1.4**	**3.6**	**3.6**	**3.2**
Construction	**5.7**	**5.5**	**5.4**	**9.2**	**9.1**	**8.9**
Services	**6.8**	**6.7**	**6.4**	**10.0**	**10.0**	**9.5**
Wholesale and retail trade, transportation	7.5	7.4	6.9	10.9	10.8	10.2
Producer services	4.3	4.3	4.2	7.1	7.2	7.0
Social services	9.3	9.3	8.8	11.5	11.5	11.0
Consumer services	9.7	9.3	8.7	14.8	14.4	13.6
Total	**4.4**	**4.5**	**4.3**	**8.1**	**8.2**	**7.8**