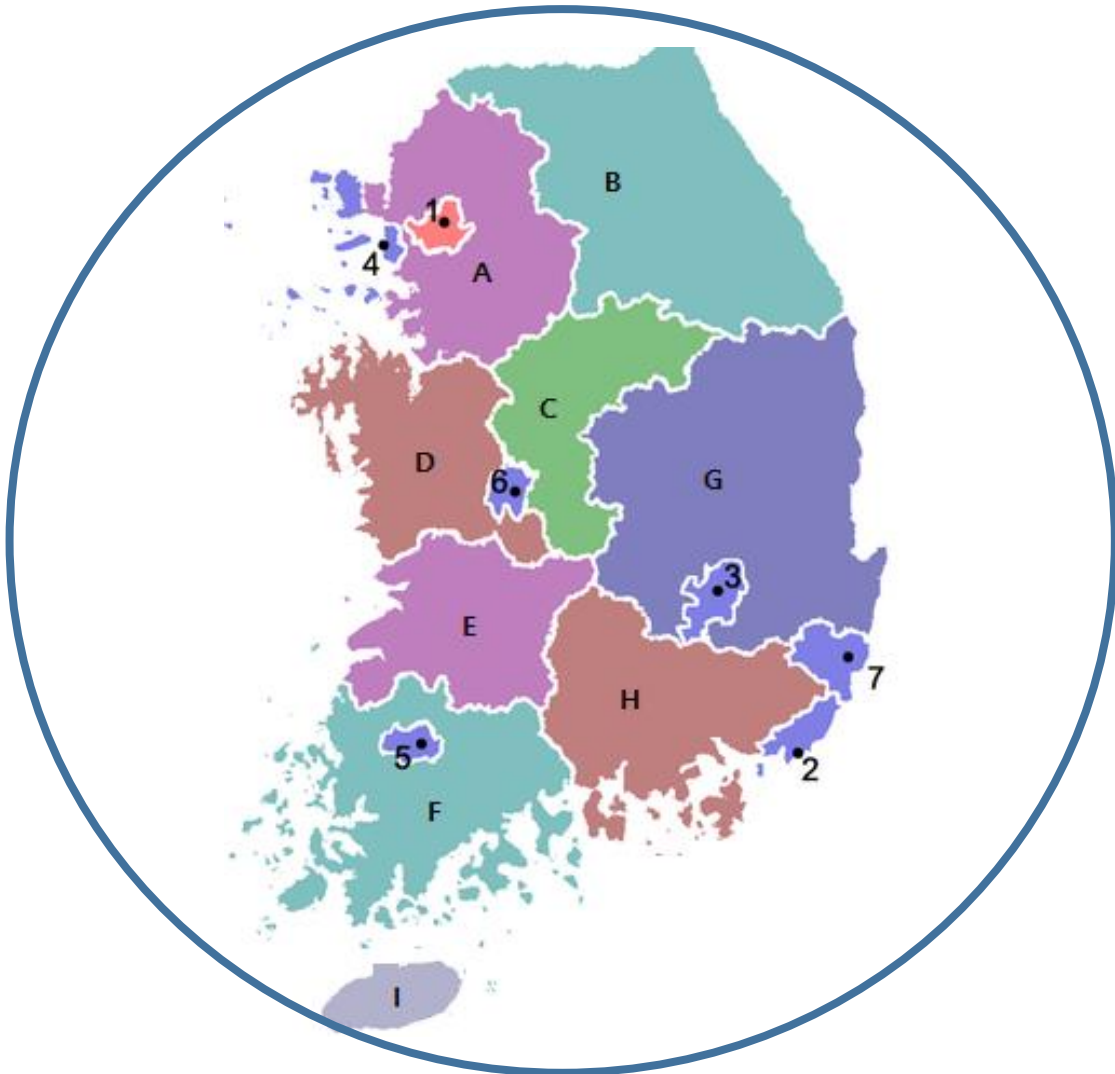


01. Background



1. South Korea, Consist of 10 provinces & 6 Metropolitan Cities

- 10 provinces in South Korea:
Seoul (1), Gyeonggi (A), Gangwon (B), North Chungcheong (C), South Chungcheong (D), North Jeolla (E), South Jeolla (F), North Gyeongsang (G), South Gyeongsang (H), Jeju (I)
- 6 Metropolitan Cities
Busan (2), Daegu (3), Incheon (4), Gwangju (5), Daejeon (6), Ulsan (7)

* Seoul is considered as province & metropolitan city

2. Most of residential properties in Korea are apartments.

3. Trend of Large apartment : Regardless of the price, Korea is building larger apartment more and more in these days.

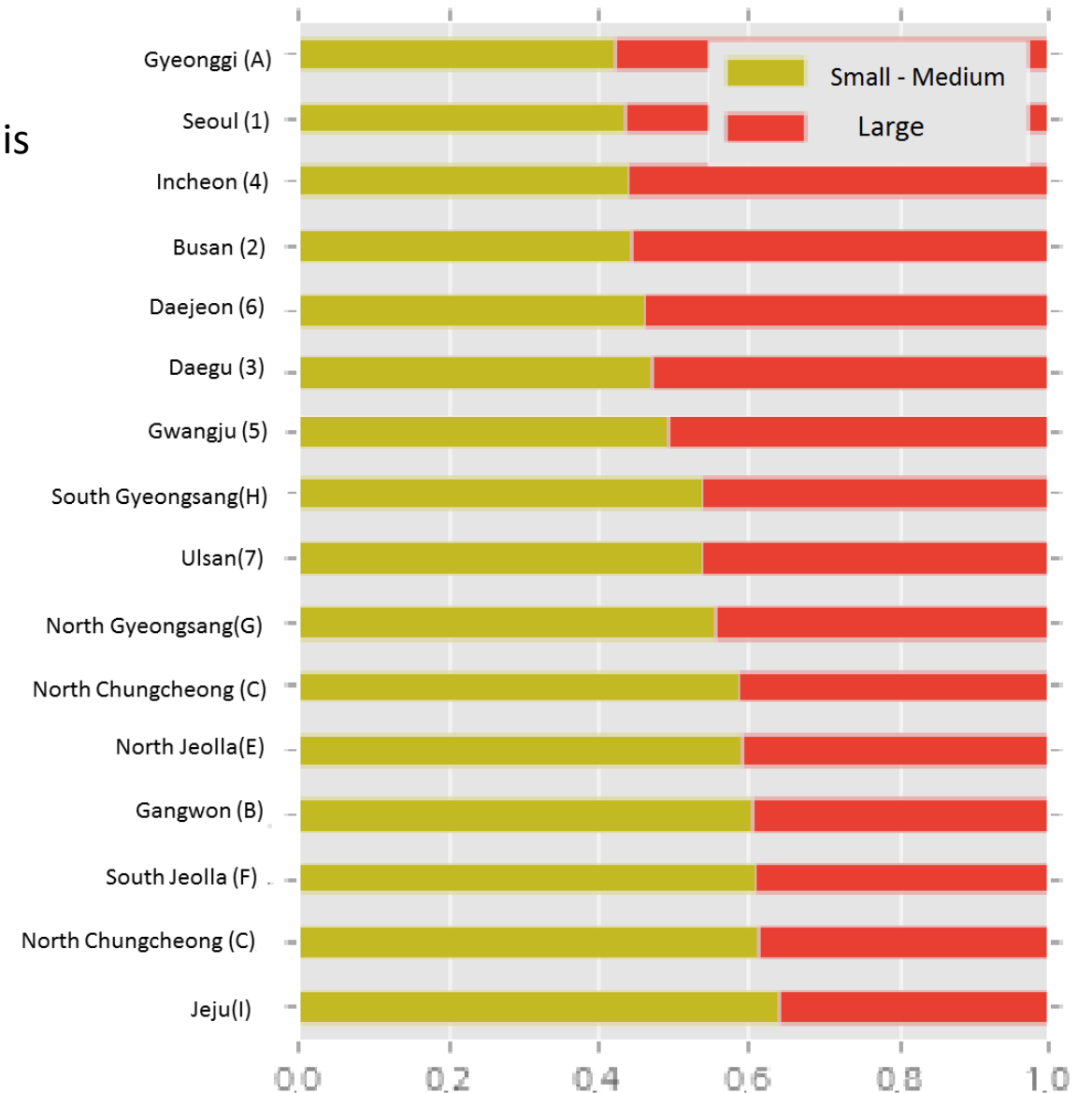
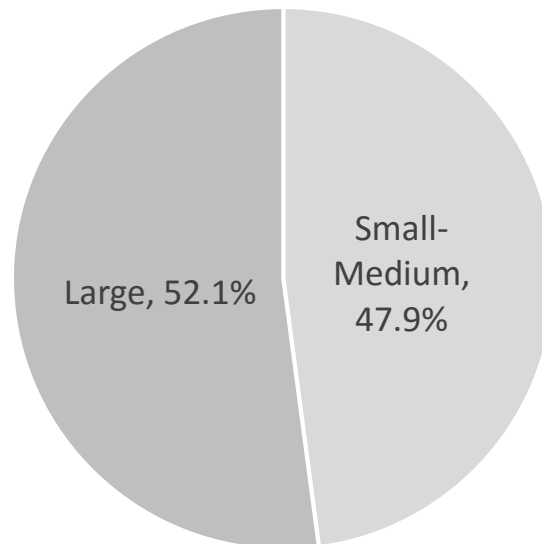
https://en.wikipedia.org/wiki/Provinces_of_South_Korea

https://en.wikipedia.org/wiki/List_of_cities_in_South_Korea

02. Ratio of Large Apartment

- By Korean Government, any residential property which is larger than 85m² (914 sq ft) are considered as large residential property
- Large Apartment Ratio = $\frac{\text{Number of Large Residential Property}}{\text{Number of Entire Residential Property}} \times 100\%$
- Total Large Apartment Ratio of South Korea is 52.1%

Category	Square meter
Small - Medium	< 85m ²
Large	85m ² >

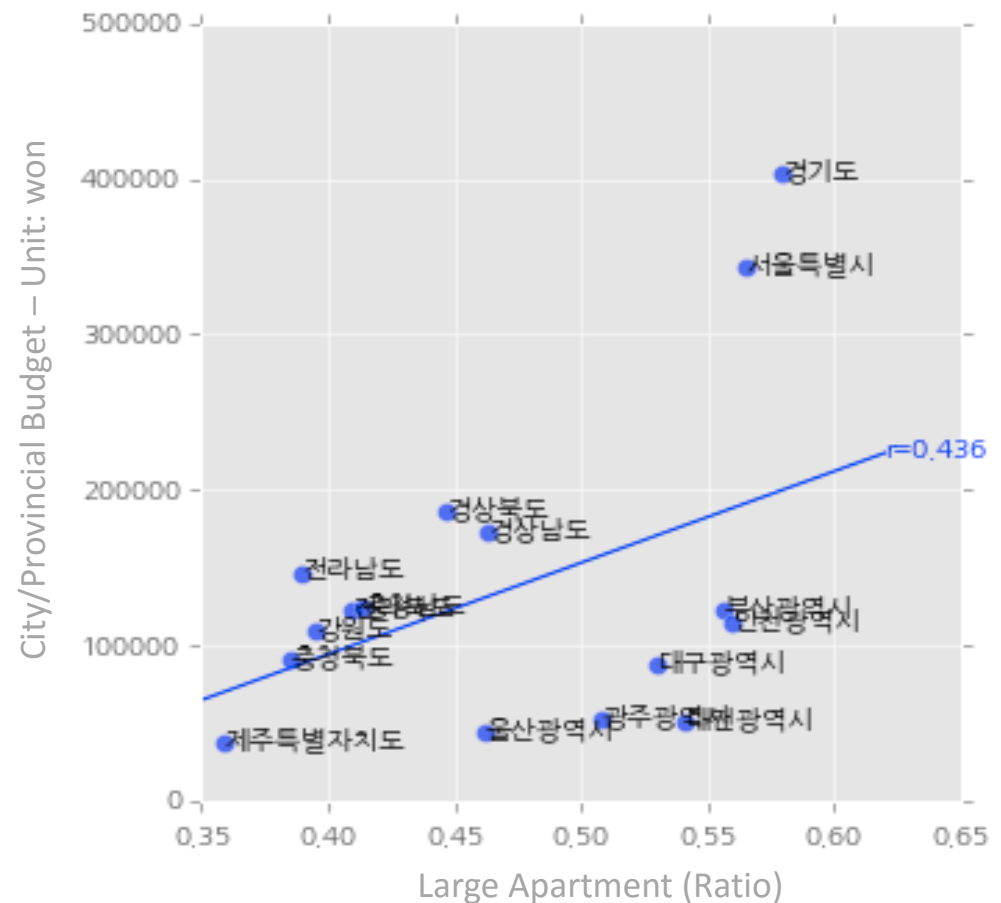


03. High-correlated factors with Large Apartment Ratio

GDP (Province + Metropolitan cities)

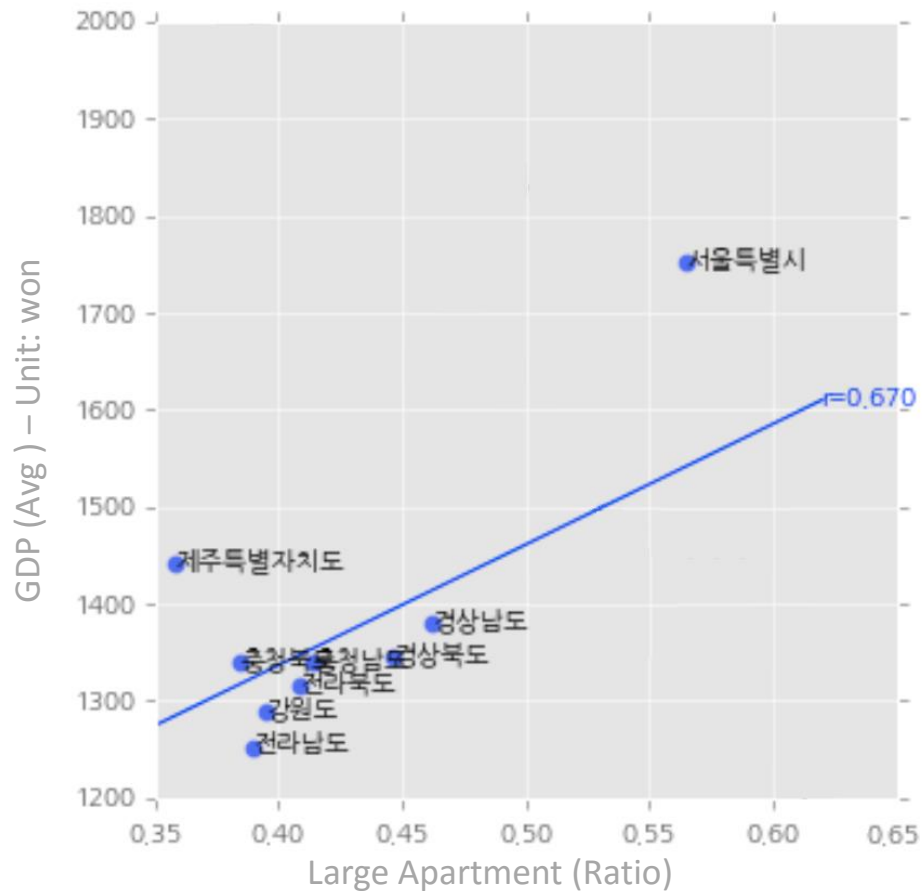


City/Provincial Budget (Province + Metropolitan cities)

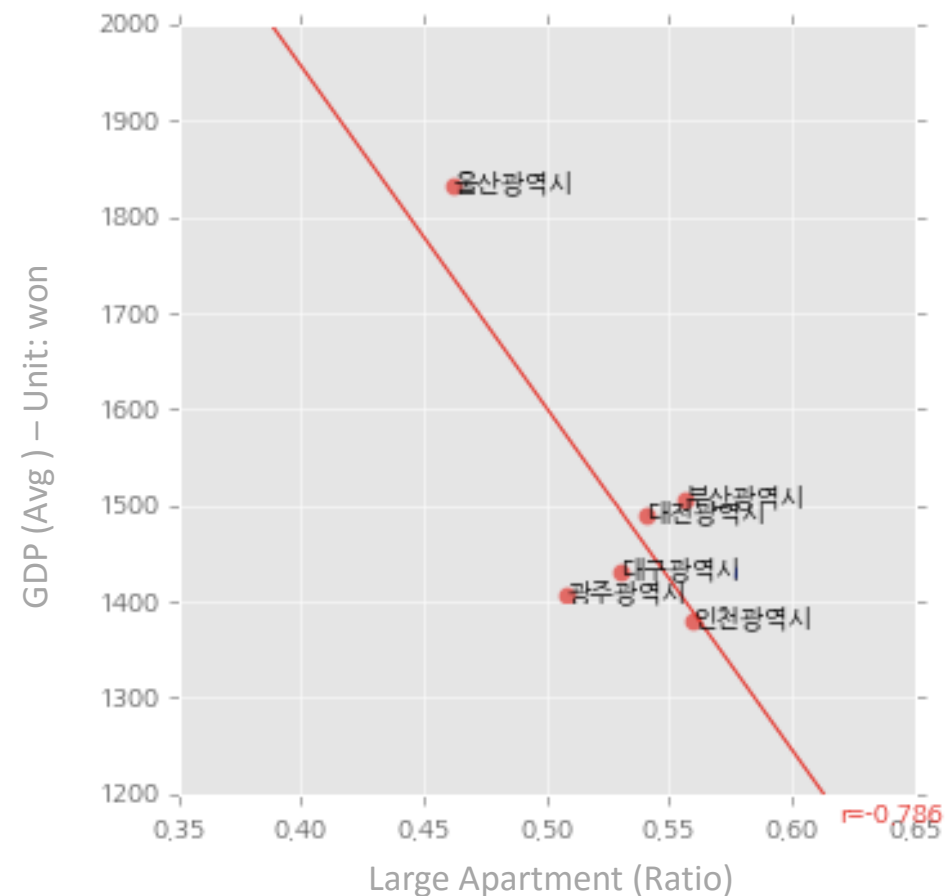


03. Detail : GDP of Cities vs Apartment Size

Province only(10)

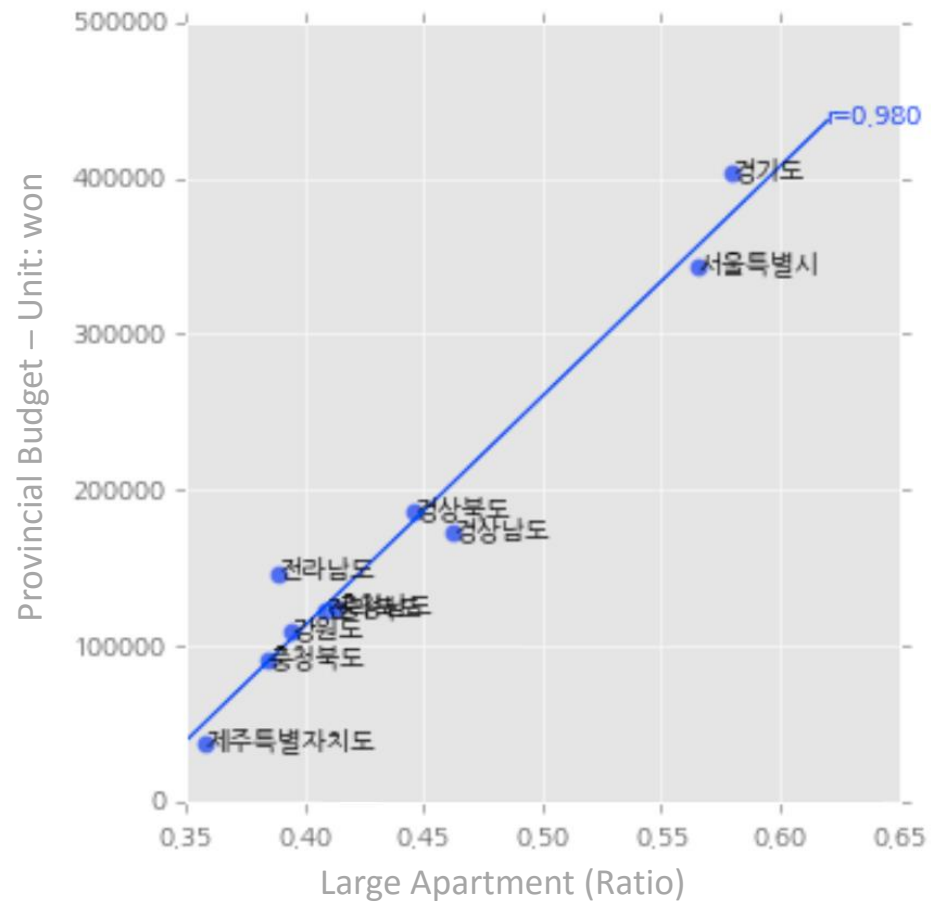


Metropolitan cities only (6)



04. Detail : City/Provincial Budget vs Apartment Size

Province only(10)



Metropolitan cities only (6)

