



# T&C Snapshots Data Note

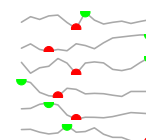


## Korea, Rep.

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
1,579.6	51.1	97,466.0	30,920.5	3.5	4.0

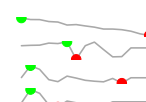
### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	4.20	2.90	3.31	2.50	3.20	3.80
Current account balance	1.82	6.14	6.59	7.06	7.47	7.51
Fiscal balance (% of GDP)	1.71	0.63	0.46	0.74	1.57	2.29
Remittances, received (% of GDP) [1]	0.63	0.49	0.46	—	—	—
Real Effective Exchange Rate (2010=100)	116.64	101.74	107.34	112.73	111.23	109.62
Consumer Price Index, annual percent change	3.17	1.27	1.24	0.25	0.06	-0.04



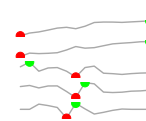
### Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	32.17	29.11	28.83	28.16	27.00	26.29
Gross domestic investment, of w: Private investment (% GDP) [1]	31.90	29.10	29.16	—	—	—
Inward FDI (% of GDP) [2]	1.04	0.98	0.70	—	—	—
Inward FDI, % of private investment [2]	3.88	NA	—	—	—	—



### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	82.9	106.8	105.9	107.3	108.6	110.0
Trade balance (% GDP, real terms)	0.4	6.6	7.1	7.5	8.1	8.3
Exports, Goods and Services, annual percent change (real terms)	9.8	4.1	3.0	4.2	4.9	5.2
Imports, Goods and Services, annual percent change (real terms)	8.0	1.4	1.9	3.5	3.9	5.0
Total reserves in months of imports [1]	6.5	6.2	6.5	—	—	—



Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015

Data not available

### Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

Electronic integrated circuits	Petroleum oils & oils obtained from	Motor vehicles for the transport of	Telephone sets, including telephone
9	9	8	4

### Imports Categories by % of Total Value, 2014

Raw materials	Capital goods	Consumer goods	Intermediate goods
29	27	25	19

Source: World Integrated Trade Solution (WITS)

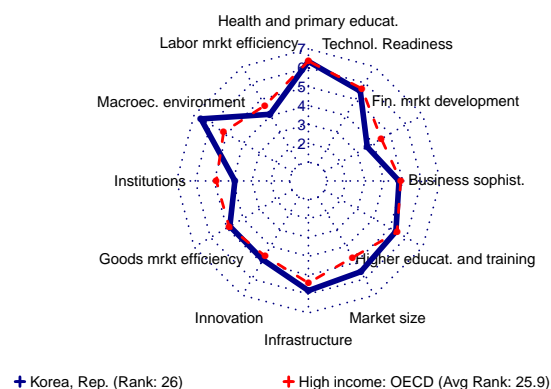
### Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
<b>Ease of Doing Business</b>	<b>83.91</b>	<b>83.88</b>	<b>-0.03</b>	<b>4</b>	<b>4</b>	<b>0</b>
Dealing with Construction Permits	77.82	77.83	0.01	30	28	2
Enforcing Contracts	84.84	84.84	0	2	2	0
Getting Credit	65	65	0	36	42	-6
Getting Electricity	99.87	99.88	0.01	1	1	0
Paying Taxes	85.18	84.53	-0.65	27	29	-2
Protecting Minority Investors	73.33	73.33	0	8	8	0
Registering Property	76.16	76.22	0.06	38	40	-2
Resolving Insolvency	90.06	90.31	0.25	5	4	1
Starting a Business	94.36	94.36	0	16	23	-7
Trading Across Borders	92.48	92.48	0	30	31	-1

Source: Doing Business Report 2015

## WEF Competitiveness Indicators

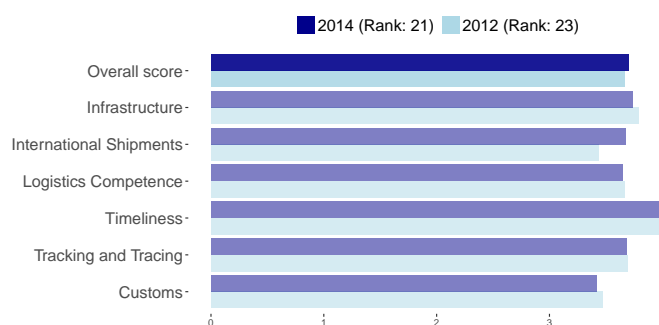
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index

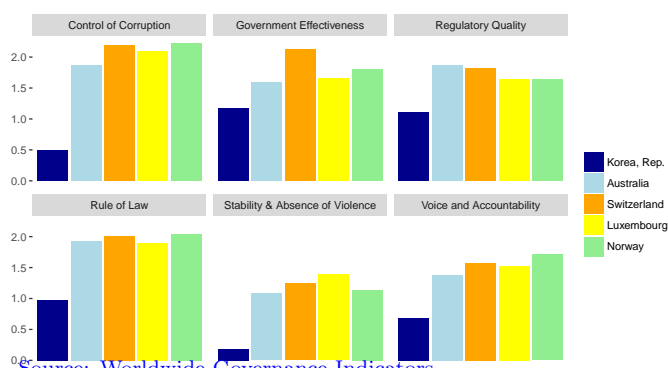
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	10.1	5.4
Binding (%)	94.7	95.2
Dispersion (Standard Deviation)	51.5	51.1
Import duties collected (% , 2011-2013) [1]	—	1.4
MFN Tariff (Agriculture)	48.6	46.3
MFN Tariff (Non-Agriculture)	6.3	6.3
MFN Tariff (Simple Average)	12.1	11.5
Services sectors with GATS commitments [1]	—	98.0

Sources: WITS, [1] WTO Trade Profiles

## Private Sector View

### Enterprise Survey 2005

	Korea, Rep.	East Asia and Pacific	All Countries
Number of electrical outages in a typical month	—	3.50	6.30
Percent of firms with a bank loan/line of credit	—	35.00	34.30
Proportion of investment financed by banks (%)	20	12.80	14.30
Proportion of investment financed internally (%)	65	74.70	71.80
Senior management time spent dealing with the requirements of government regulation (%)	0.1	6.70	9.90

Source: Enterprise Survey 2005

### Top 5 constraints according to ES 2005 (% respondents)

Data not available

Source: Enterprise Survey 2005

### Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)

Policy instability	17.3
Inefficient government bureaucracy	16.4
Restrictive labor regulations	13.3
Access to financing	12.3
Insufficient capacity to innovate	9.5

Source: WEF Global Competitiveness Report 2015



# T&C Snapshots Operations Note



Korea, Rep.

## SCD/CPF

## Most Recent

Product	Document Date
None	

## Planned

Product	Concept Review Date	Board Date
None		

## WB Lending Pipeline

[illegible]

## WB Portfolio

## Active

[illegible]

Closed

[illegible]

## Active

## Task ID

## Active

## Project II

## Project II

None