

OVERVIEW OF SOUTH KOREA INCOME AND WELFARE PATTERNS

1 INTRODUCTION

The dataset used comes from Korea Income and Welfare 2005–2018 (Kaggle), based on data from the Korea Welfare Panel Study (KOWEPS). This dataset contains 14 variables (columns) and 92,857 rows.

2 OBJECTIVE

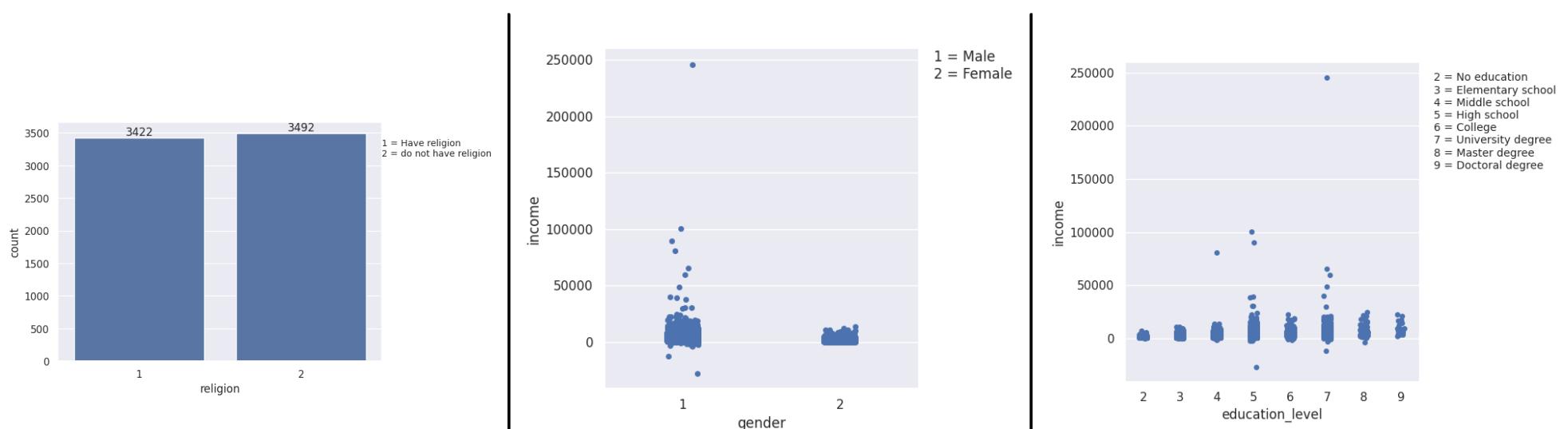
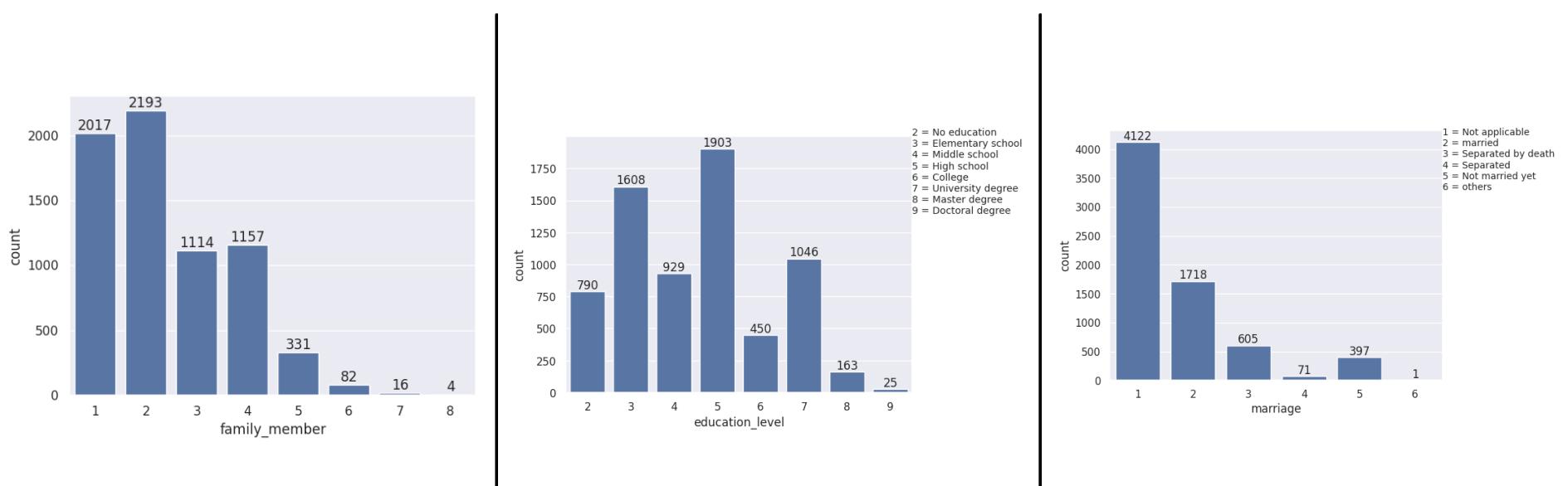
This analysis aims to compare income among several groups within the main variables and to examine the correlation between the main variables in the year 2014.

3 METHODOLOGY

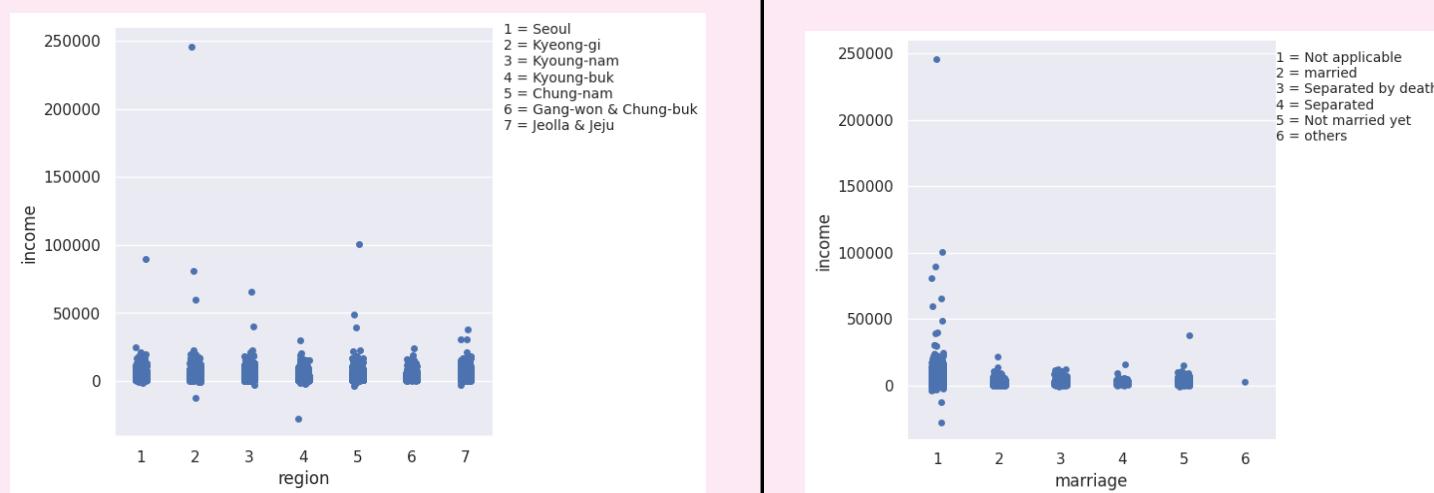
The process includes data cleaning (outliers, missing data, duplicate data, etc.), statistical analysis (comparison and correlation), visualization, and conclusion.

4 ANALYSIS

This analysis will explain the highest income amount, the number of individuals at each education level, marital status, and religion. These findings will be compared based on income, including gender and region, as well as the correlation analysis of age and education level with income.



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5 RESULTS

- The average income is 3.697 million KRW, with the highest income reaching 245.758 million KRW.
- In terms of education level, South Korean citizens are mostly at the high school level (1,903 people), while only 25 people are currently pursuing a doctoral degree.
- Individuals under 18 years old (under applicable) make up the largest group in marital status, while families that are separated (including divorced) or for other reasons tend to be relatively small in number.
- There is no significant difference between those who have a religion and those who do not.
- Based on statistical and visual analysis, male income tends to be higher than female income.
- In addition to gender, there is also a significant difference among at least two levels of education. Visualization shows that individuals currently pursuing a doctoral degree tend to have a higher median income than others.
- Based on statistical results, there is also a significant difference between at least two regions. The Kyoung-gi region has the highest median income of 3.359 million KRW, while the lowest is in the Kyung-buk region with 1.896 million KRW.
- Statistical analysis also shows that individuals under 18 years old tend to have a higher median income compared to those who are married or unmarried.
- Correlation analysis between age and income shows a significant negative relationship, meaning younger individuals tend to have higher income compared to older individuals.
- Furthermore, regarding education level, the results show that the higher the education level, the higher the income.

6 CONCLUSION

As a conclusion, this study aims to describe the general overview of the lives of South Korean individuals in 2014.

7 CODE & TOOLS

Google Colab using Pandas, SciPy, and Matplotlib.