

เศรษฐกิจเกาหลีใต้ Q2/2566

- GDP เกาหลีใต้ Q2/66 ขยายตัวเพียง 0.9% YoY 5.3% QoQ และ 0.6% QoQ (SA) หากพิจารณา 6M/66 ขยายตัวเพียง 0.9% YoY
- Q2/66 การส่งออกสินค้า มูลค่า 155.8 Bn USD หดตัว 12.0% YoY แต่ขยายตัว 3.0% QoQ การนำเข้าสินค้า มูลค่า 159.7 Bn USD หดตัว 13.0% YoY และ 8.2% QoQ ส่งผลให้ดุลการค้า ขาดดุล 3.8 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 6M/66 การส่งออกสินค้า มูลค่า 307.2 Bn USD หดตัว 12.4% YoY การนำเข้าสินค้า มูลค่า 333.6 Bn USD หดตัว 7.7% YoY ส่งผลให้ดุลการค้า ขาดดุล 26.5 Bn USD ขาดดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q2/66 ขยายตัว 3.2 YoY และ 0.6% QoQ หากพิจารณา 6M/66 ขยายตัว 4.0% YoY

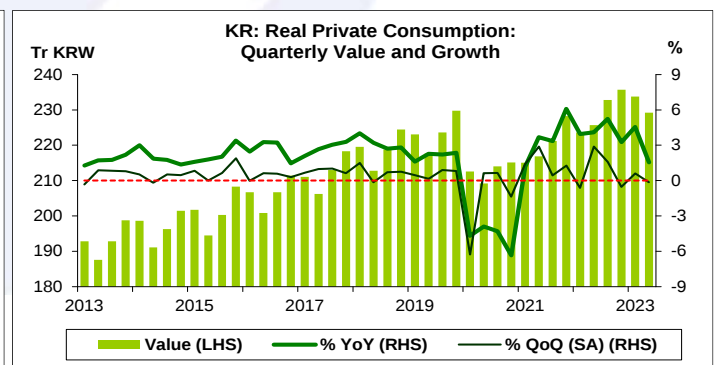
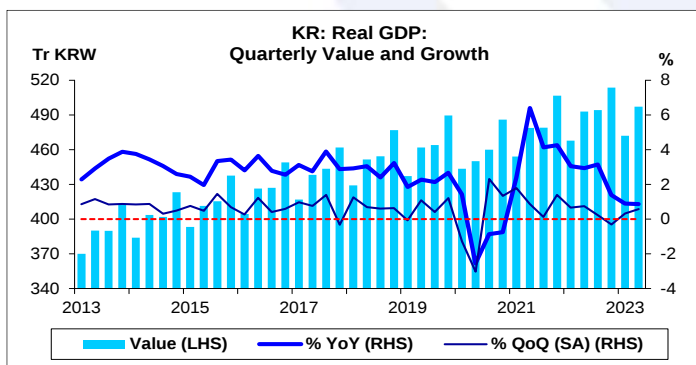
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (KRW)	-	5	5	5	5	-	Jun-23
Private Consumption (KRW)	-	5	5	5	5	-	Jun-23
Government Consumption (KRW)	-	5	5	5	5	-	Jun-23
Investment (KRW)	-	4	4	5	5	-	Jun-23
Export of Goods Value (USD)	4	4	5	4	4	4	Jun-23
Import of Goods Value (USD)	4	4	5	5	4	4	Jun-23
Trade Balance (USD)	3	2	1	1	1	2	Jun-23
Current Account Balance (USD)	2	1	1	1	1	1	May-23
International Reserve (USD)	4	4	4	4	4	4	Jun-23
Unemployment Rate	1	1	1	1	1	1	Jun-23
CPI	5	5	5	5	5	5	Jun-23
KRW/USD	4	5	5	5	5	5	Jun-23

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

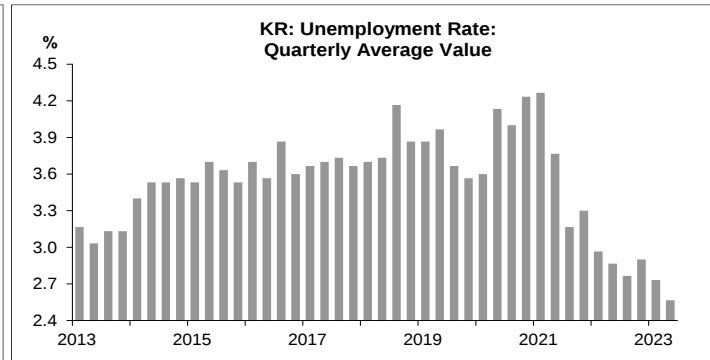
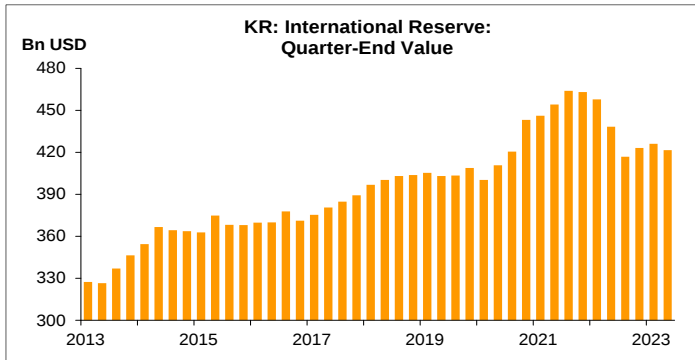
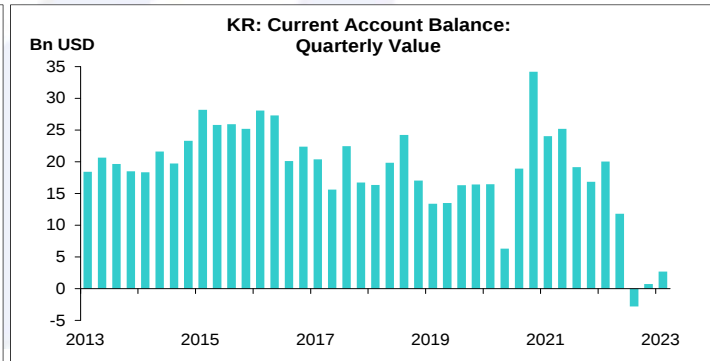
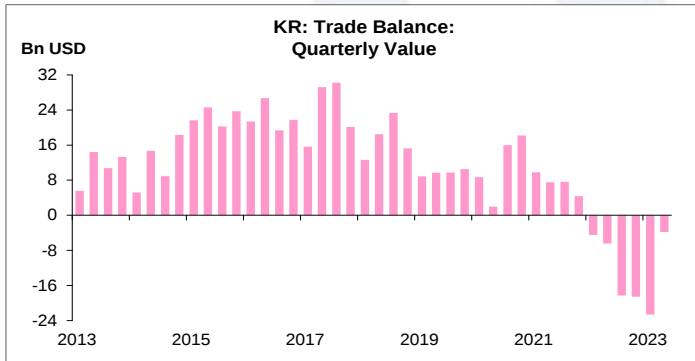
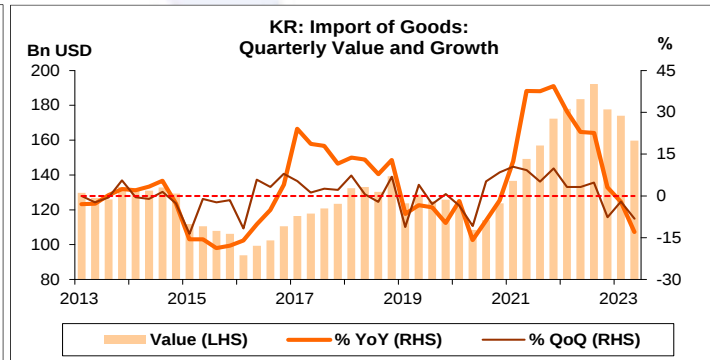
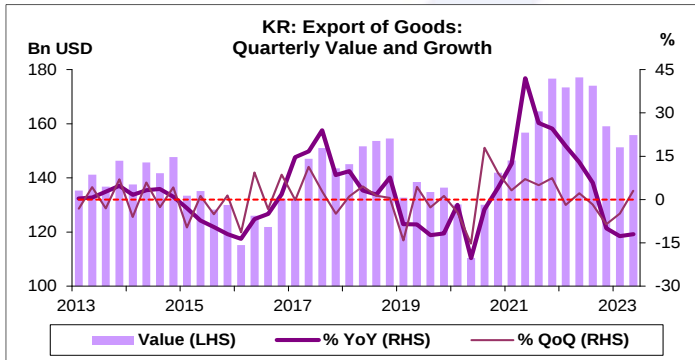
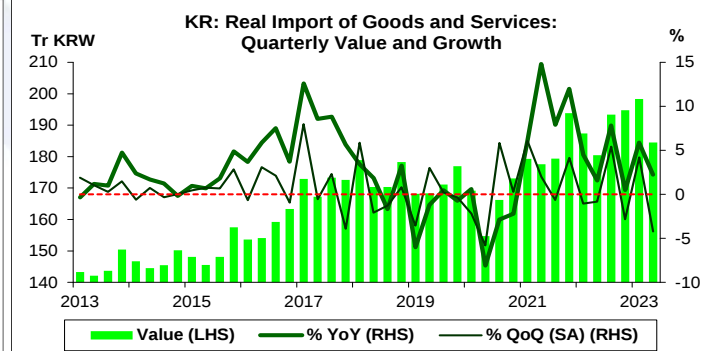
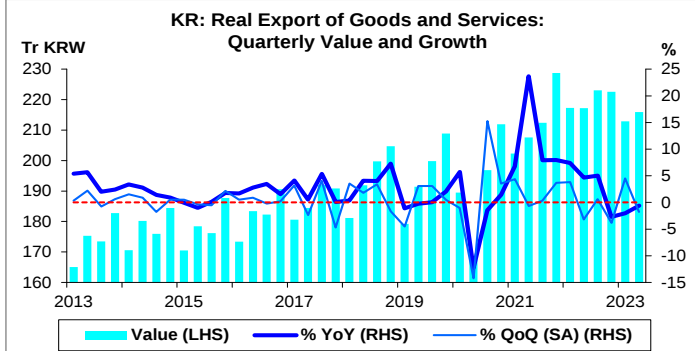
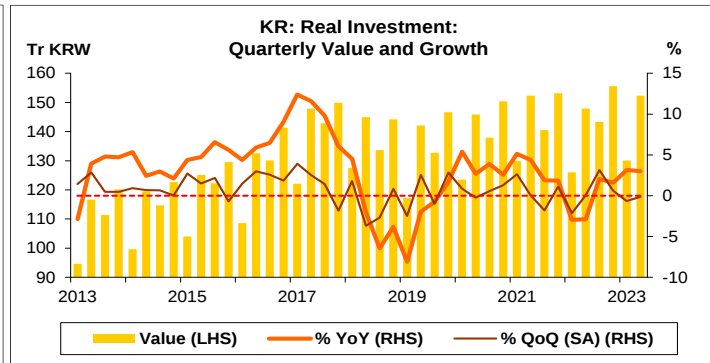
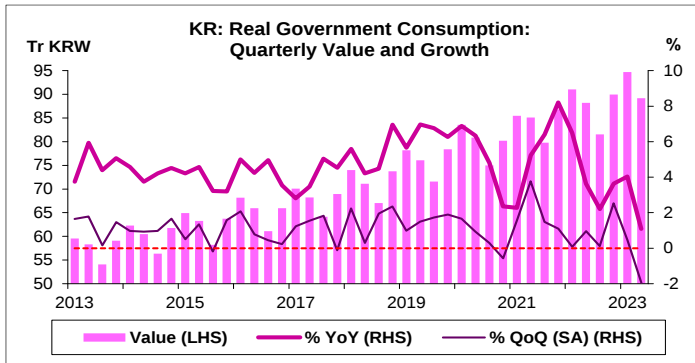
อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)

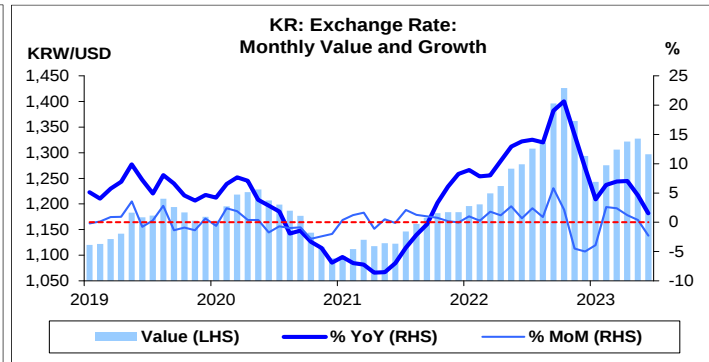
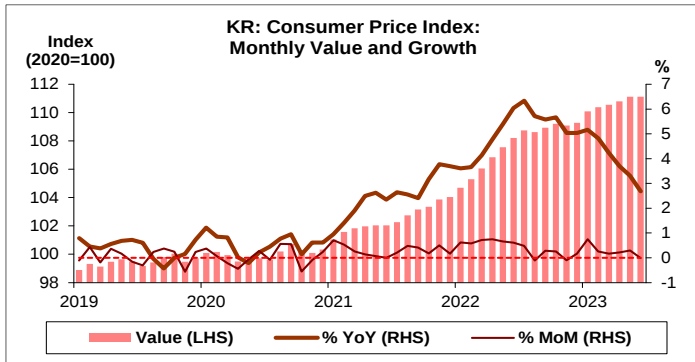
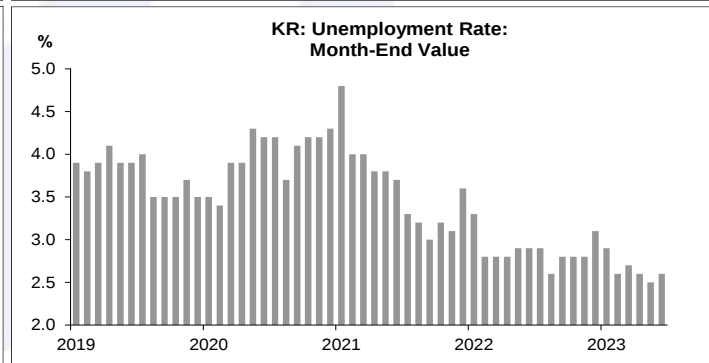
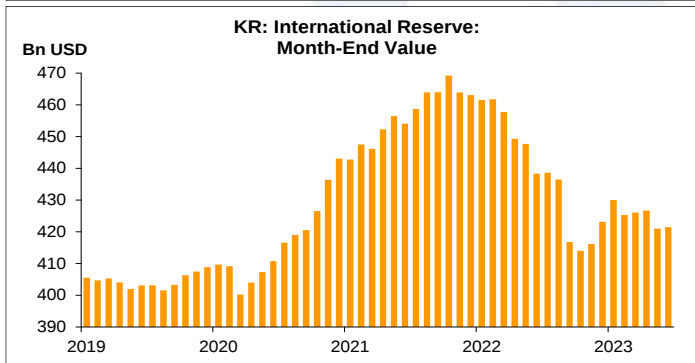
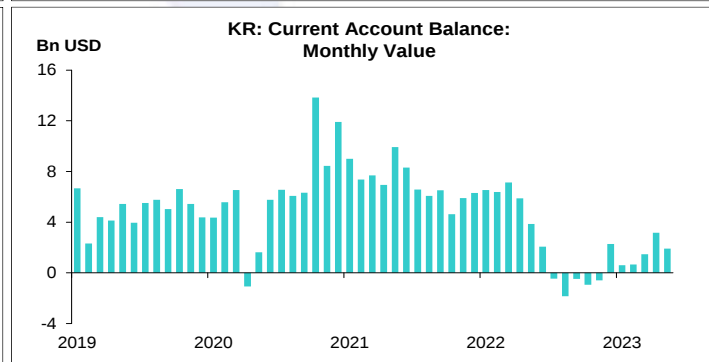
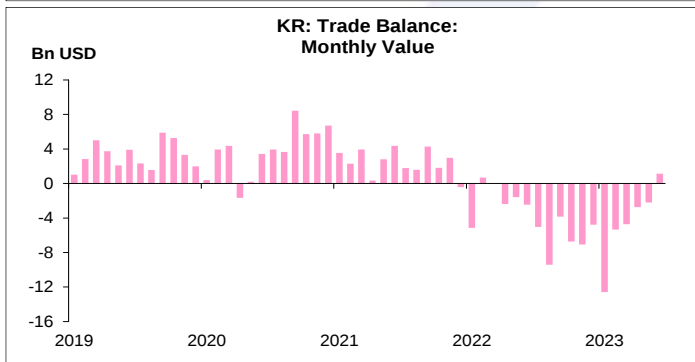
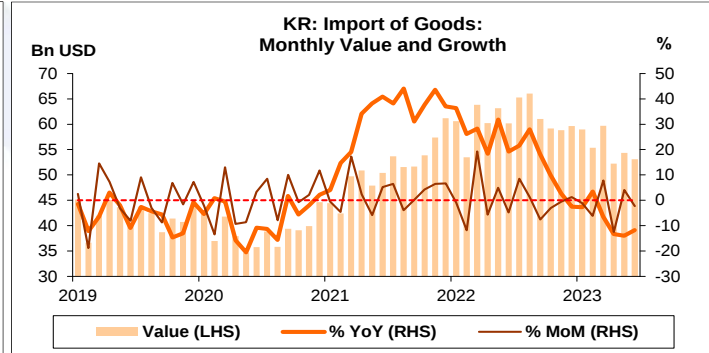
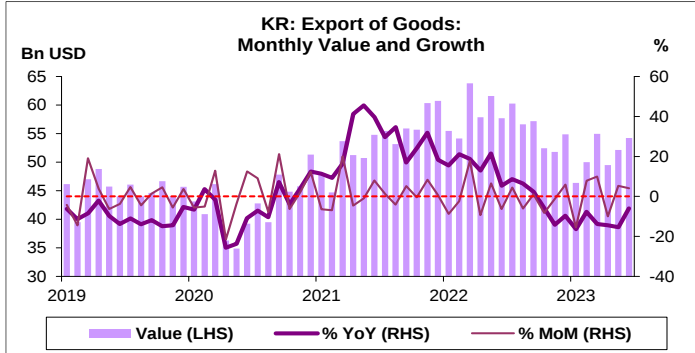
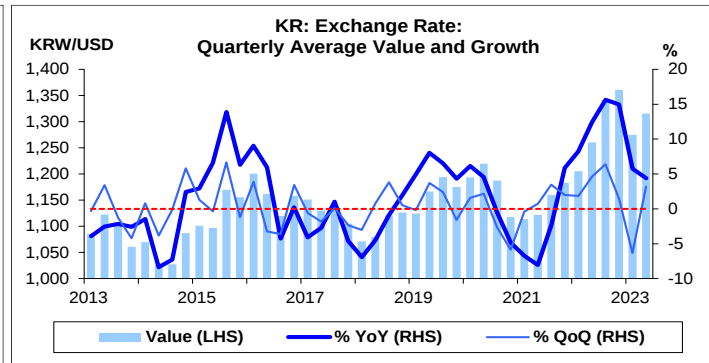
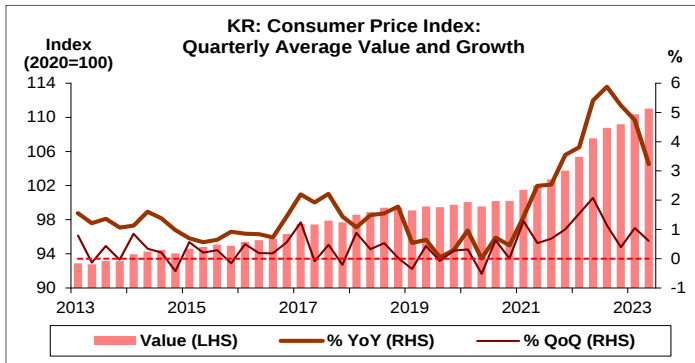
%	Average YoY Growth	CAGR
GDP (KRW)	2.7	2.7
Private Consumption (KRW)	1.9	1.9
Government Consumption (KRW)	4.8	4.8
Investment (KRW)	3.0	2.9
Export of Goods Value (USD)	2.4	1.9
Import of Goods Value (USD)	3.9	3.1
CPI	1.7	1.7
KRW/USD	1.5	1.4

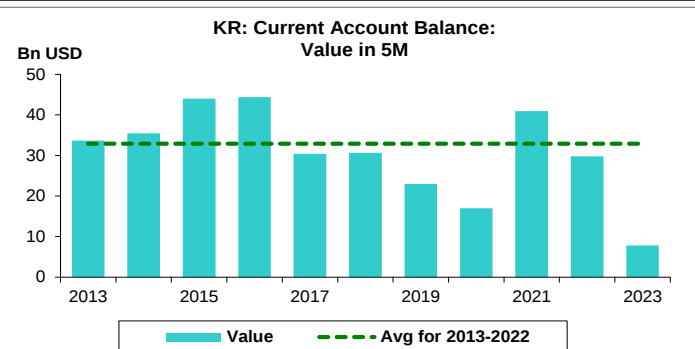
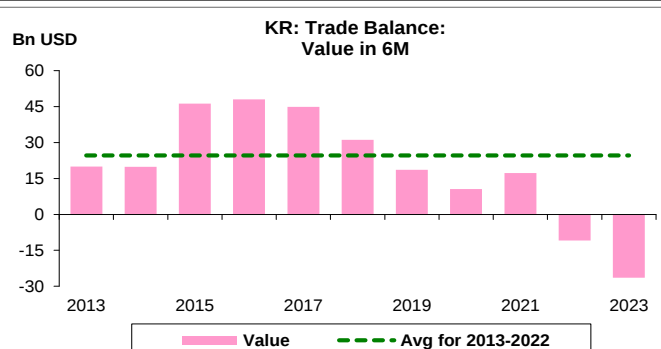
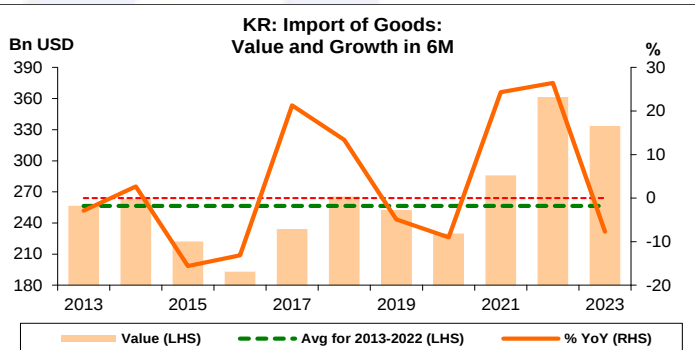
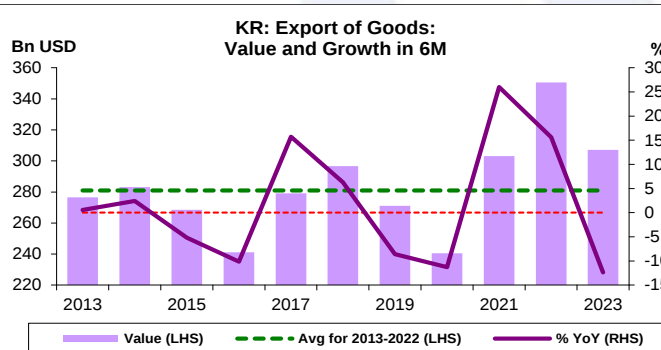
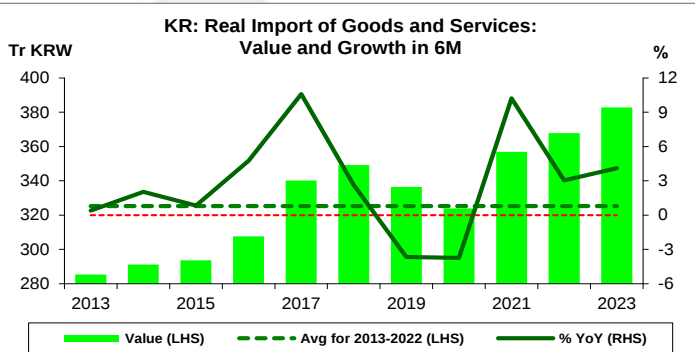
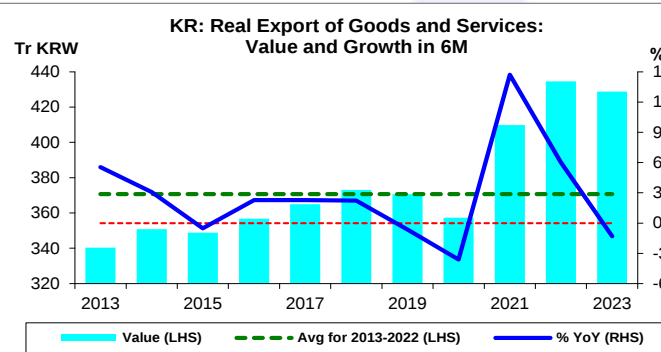
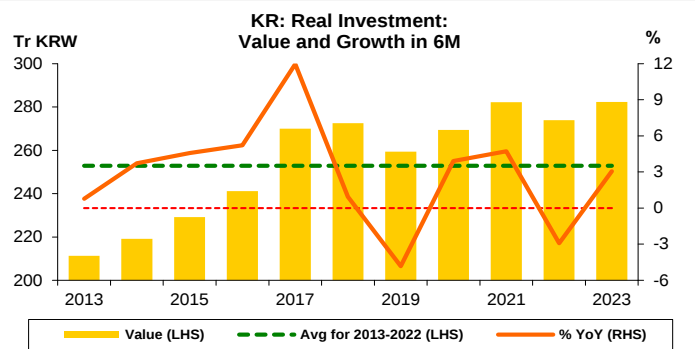
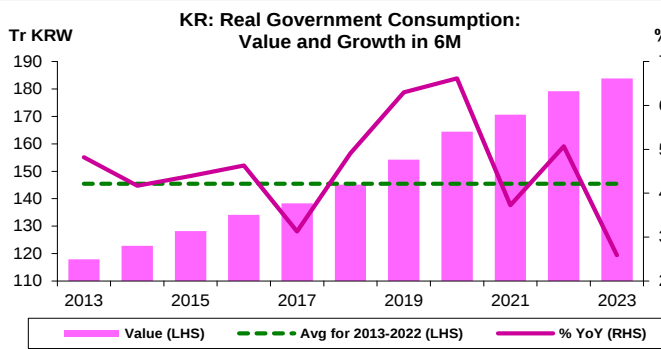
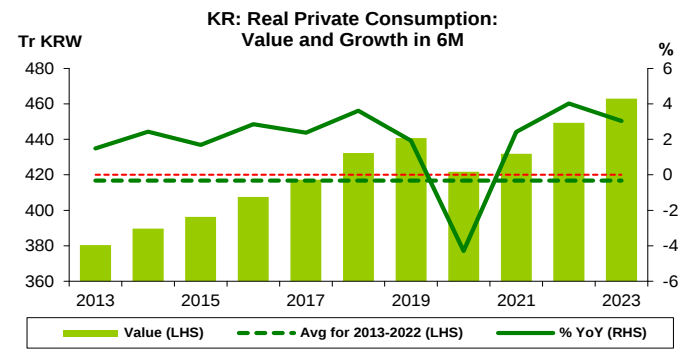
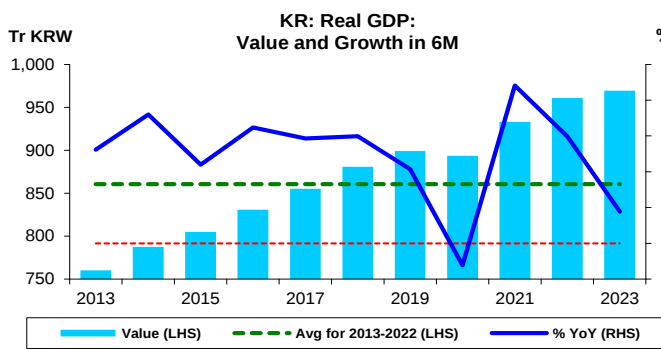


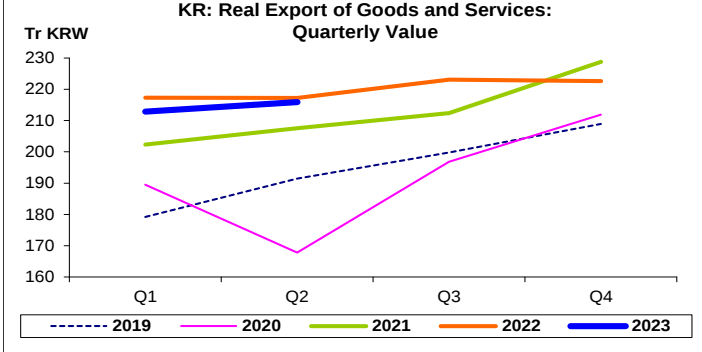
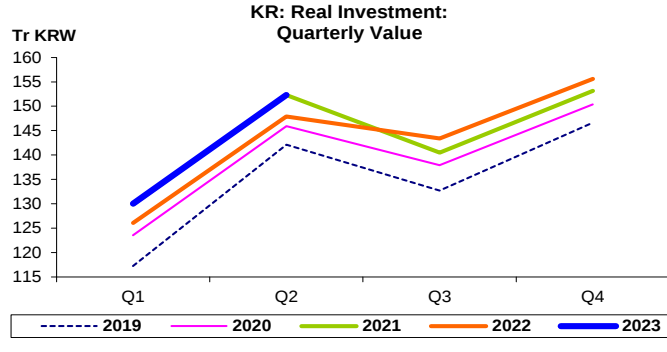
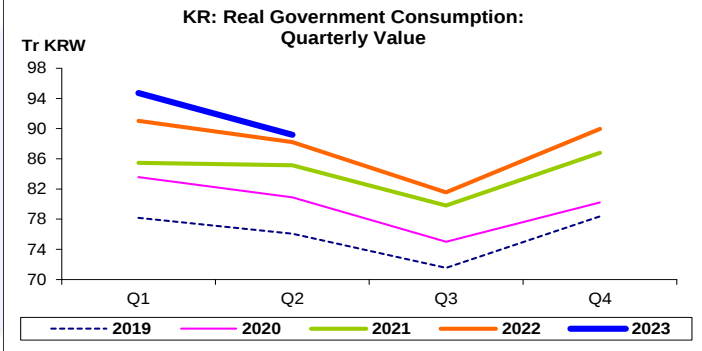
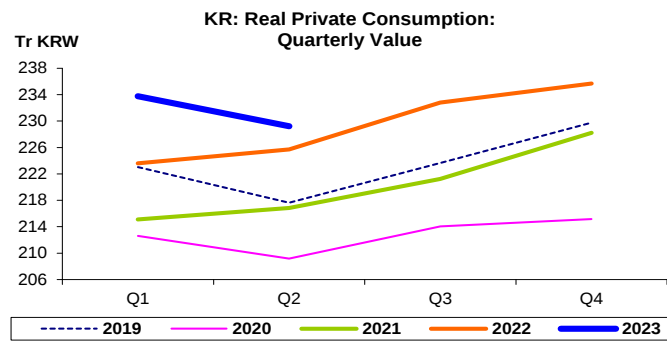
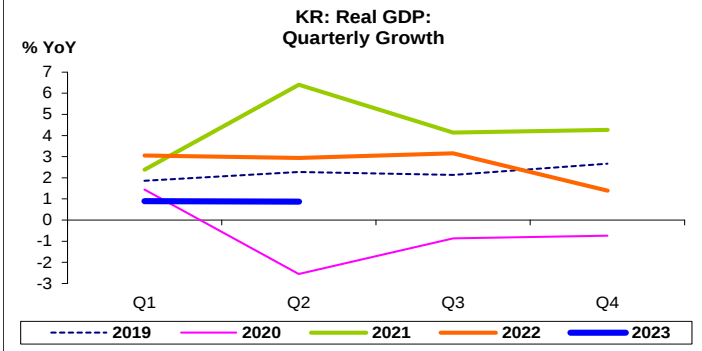
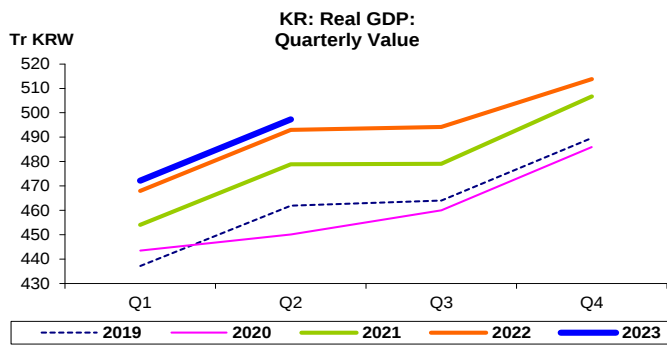
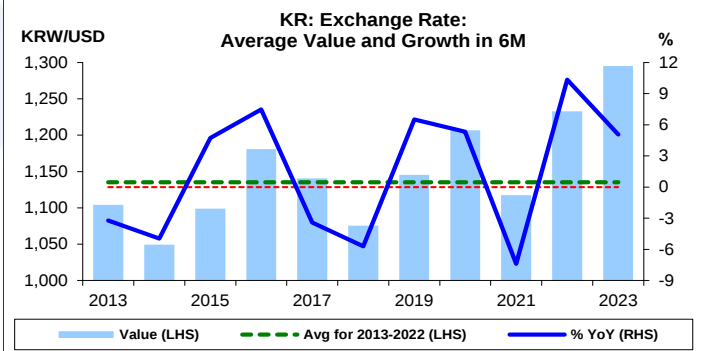
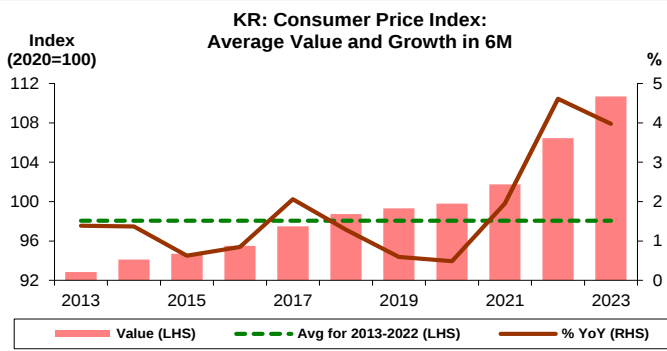
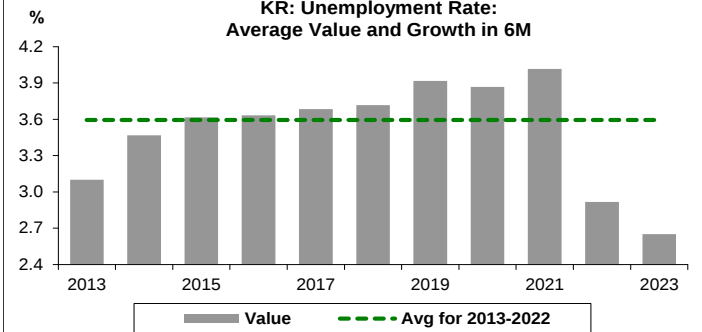
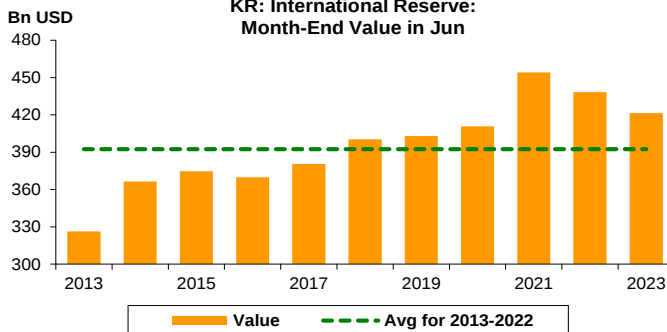
ที่มา: CEIC และ IMF

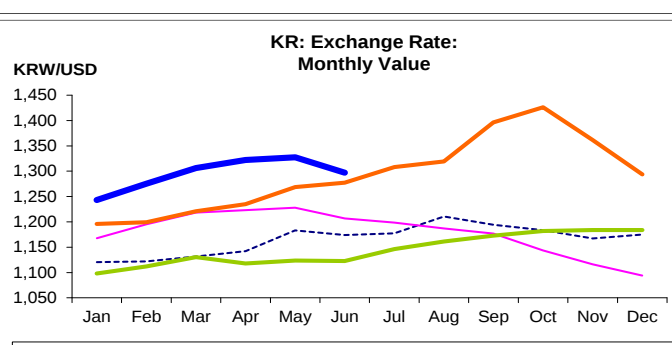
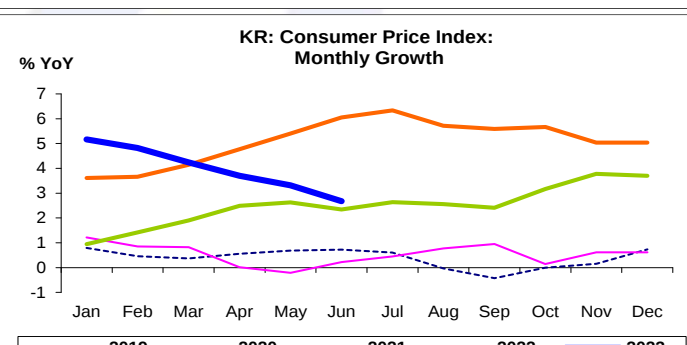
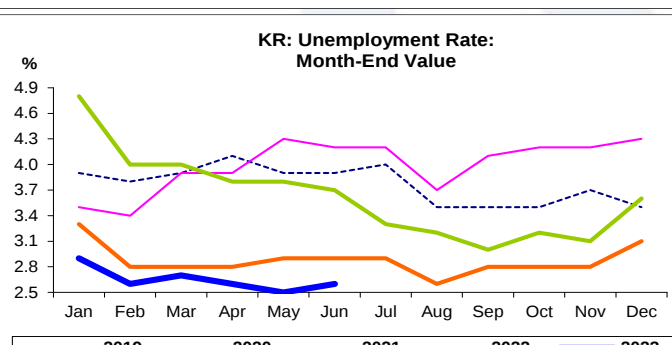
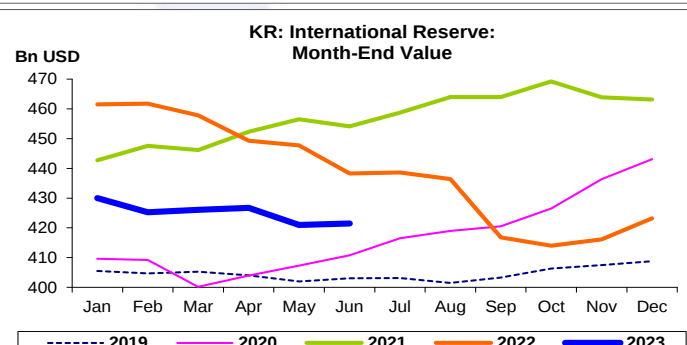
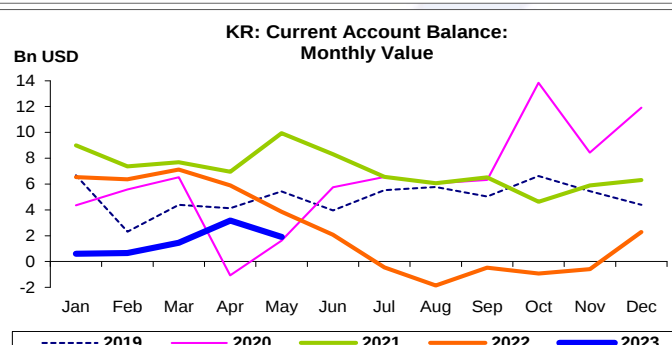
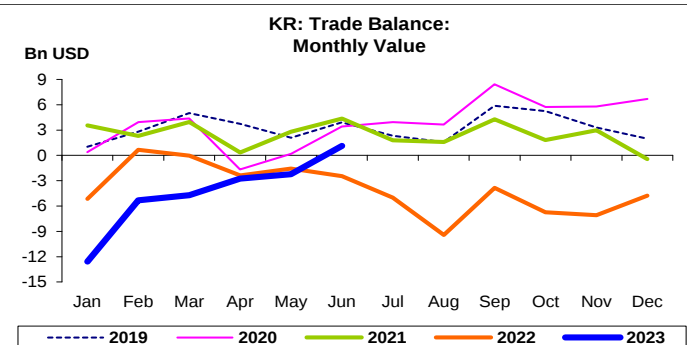
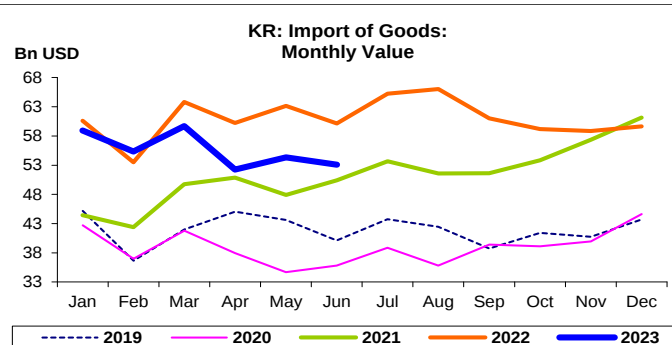
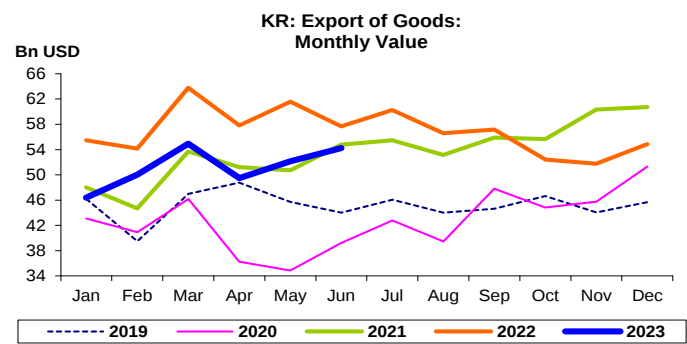
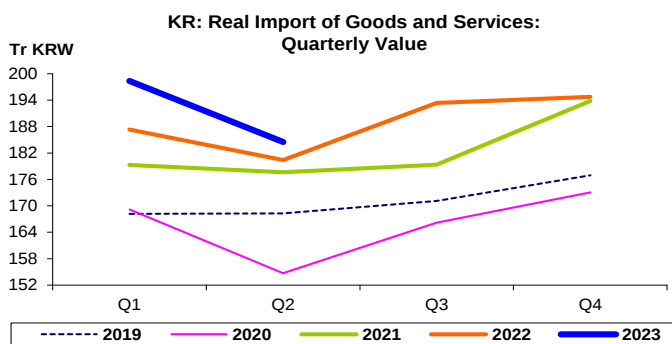
หมายเหตุ: 1. อัตราการว่างงาน เป็นข้อมูลที่ปรับปรุงแล้ว
2. CAGR คือ Compound Annual Growth Rate
3. GDP หมายถึง GDP ตามราคาคงที่

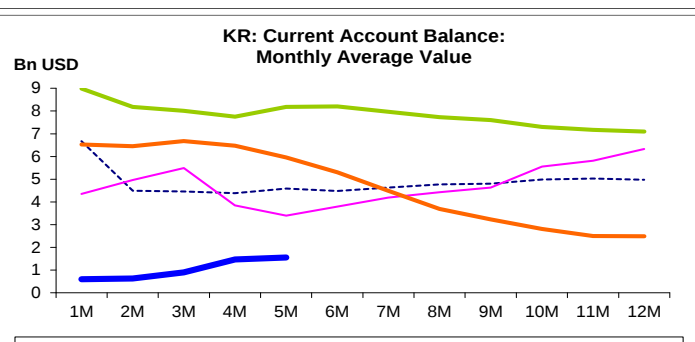
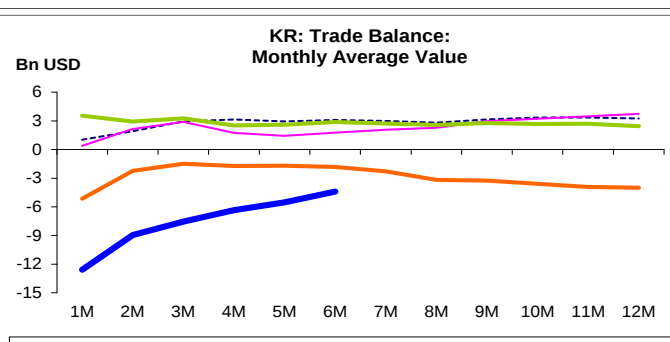
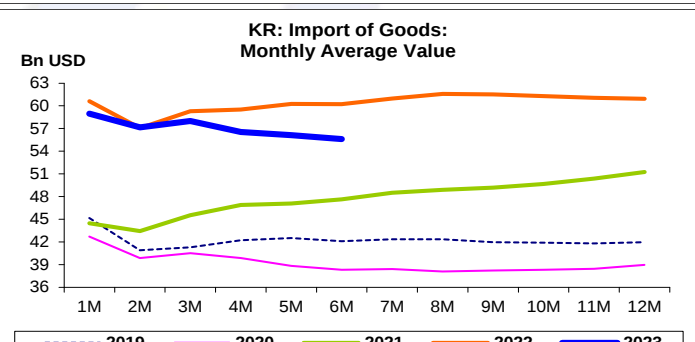
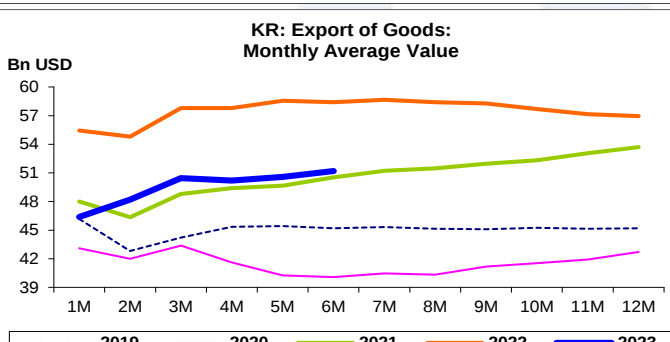
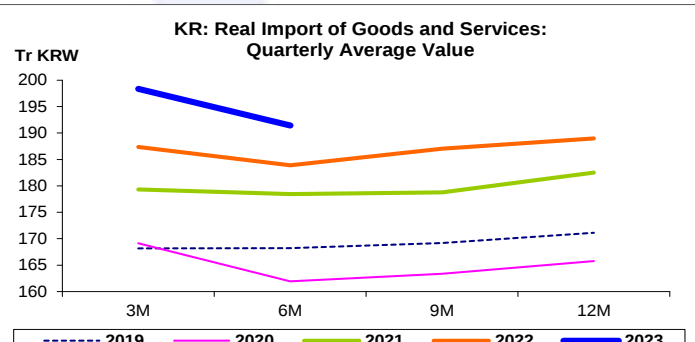
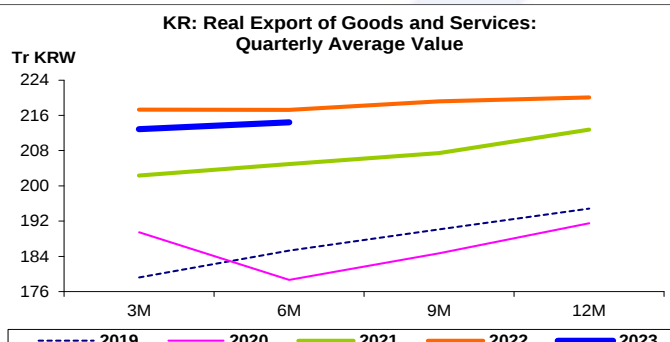
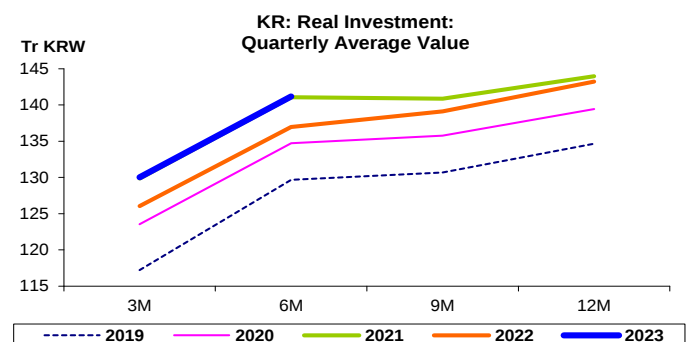
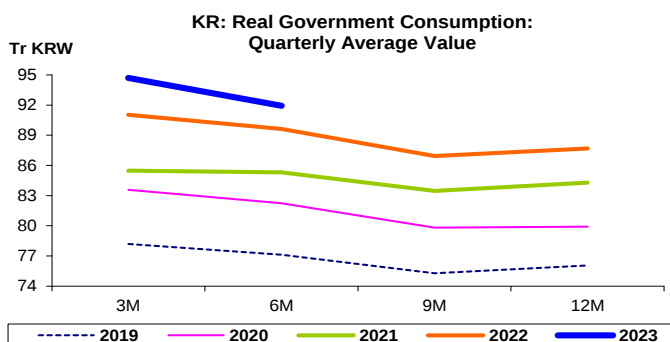
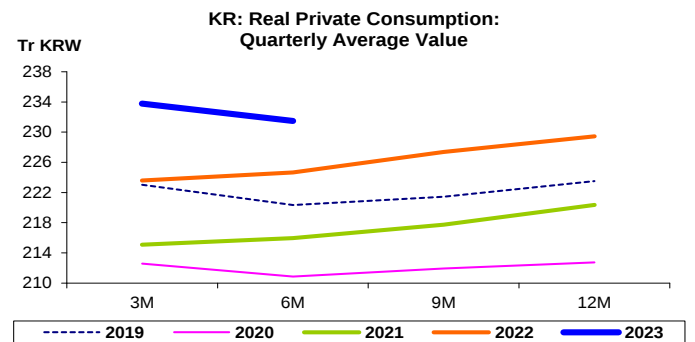
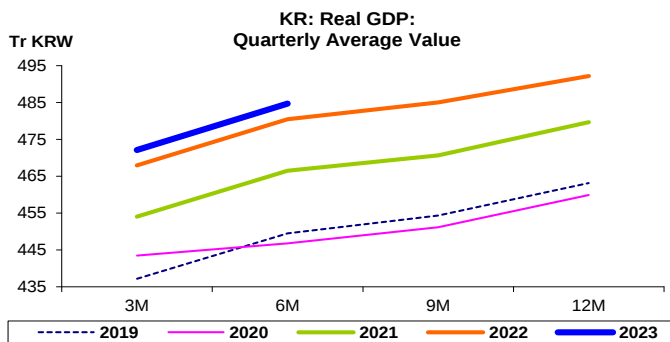






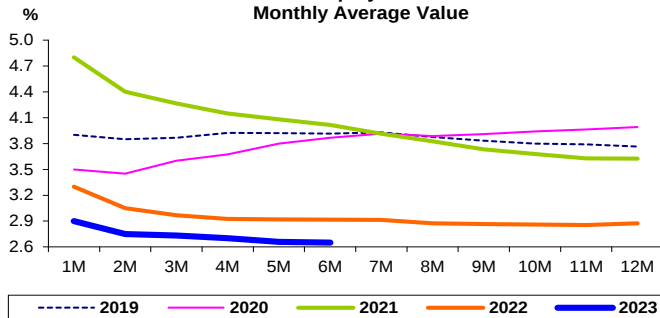




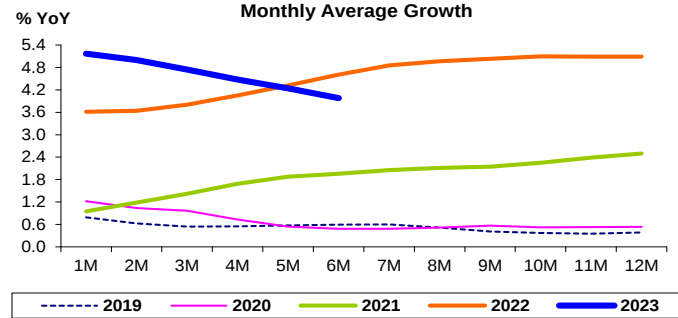




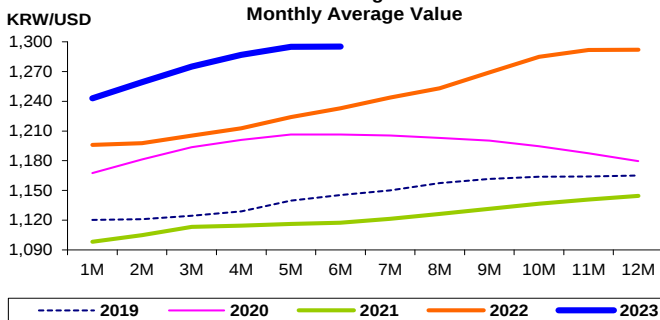
**KR: Unemployment Rate:
Monthly Average Value**



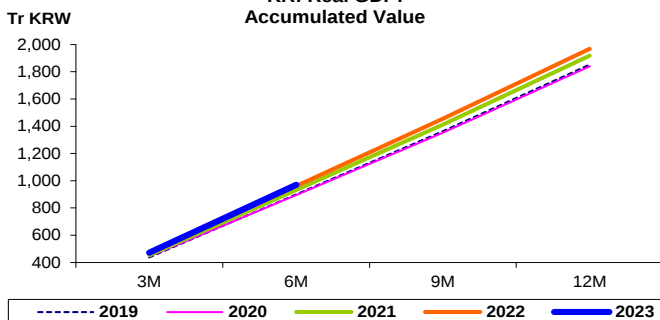
**KR: Consumer Price Index:
Monthly Average Growth**



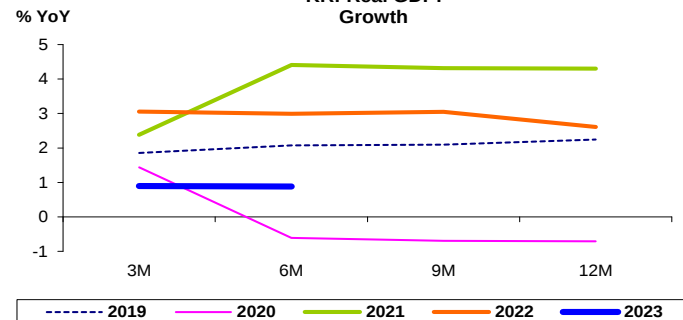
**KR: Exchange Rate:
Monthly Average Value**



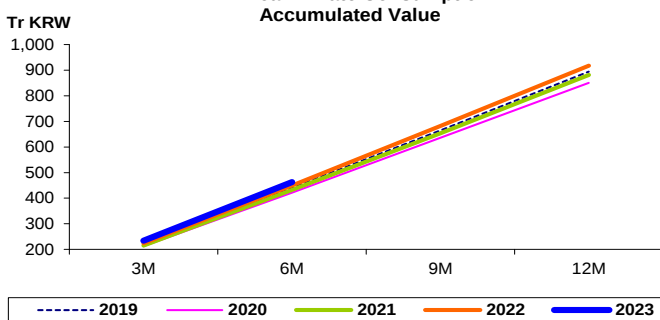
**KR: Real GDP:
Accumulated Value**



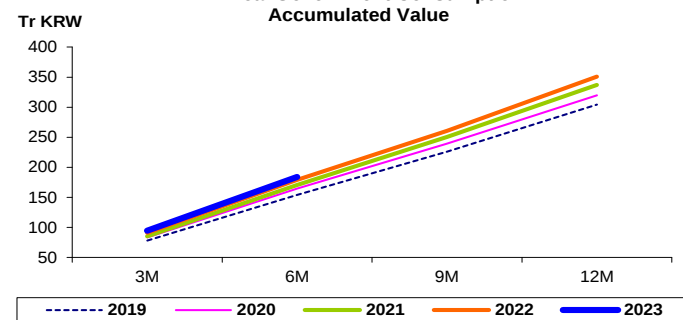
**KR: Real GDP:
Growth**



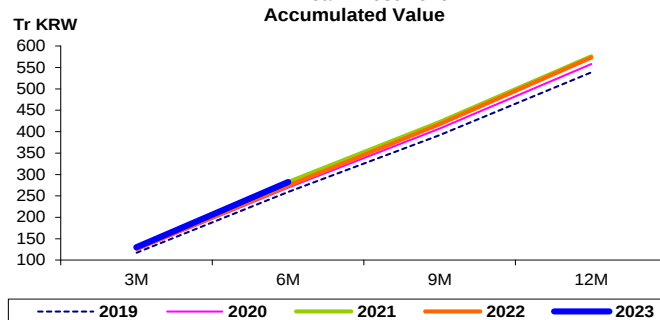
**KR: Real Private Consumption:
Accumulated Value**



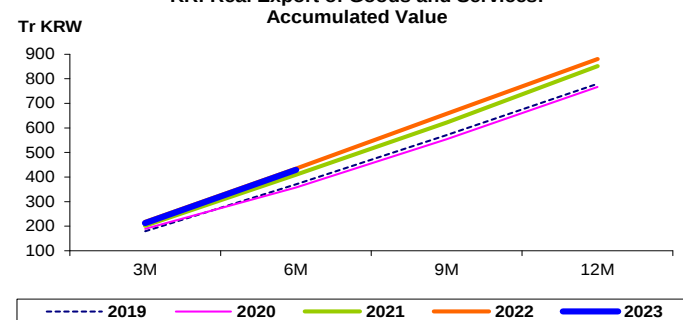
**KR: Real Government Consumption:
Accumulated Value**

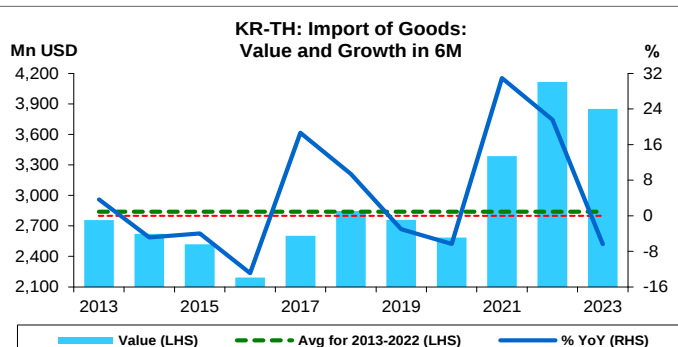
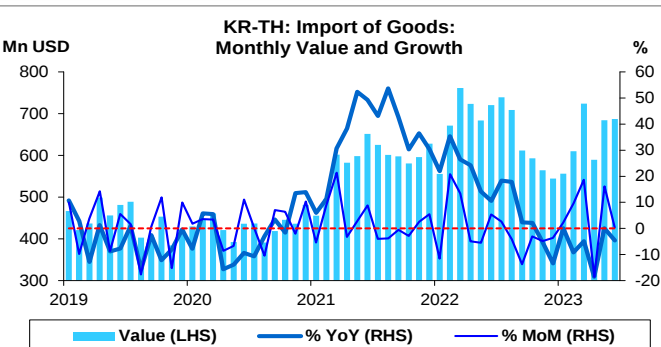
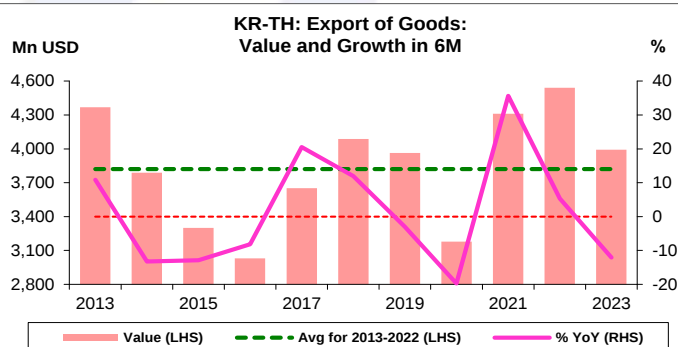
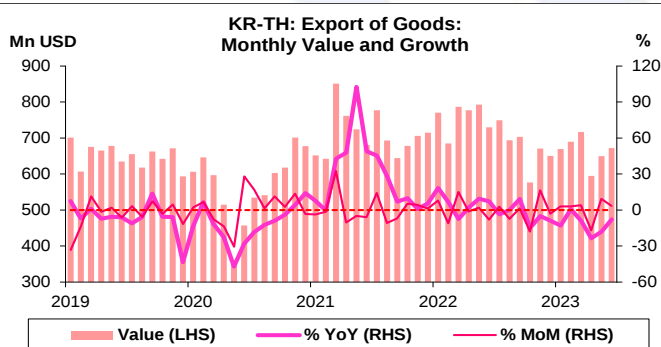
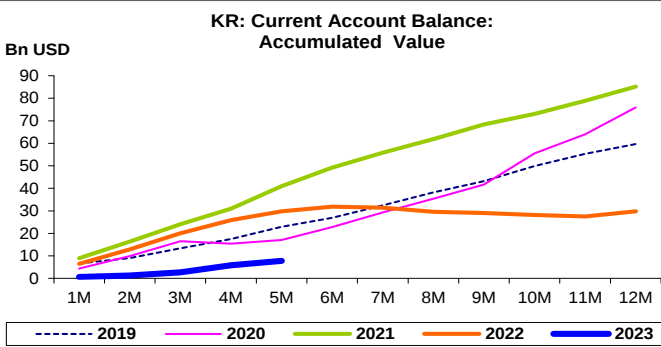
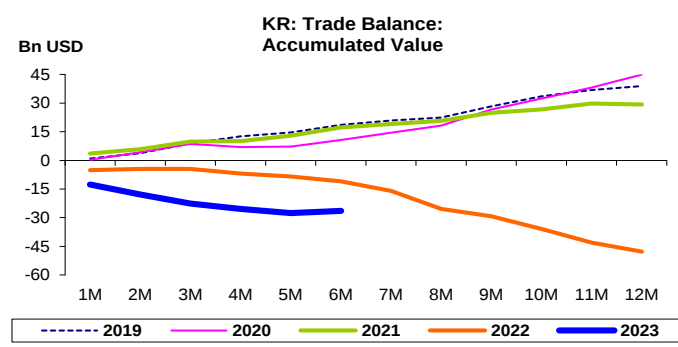
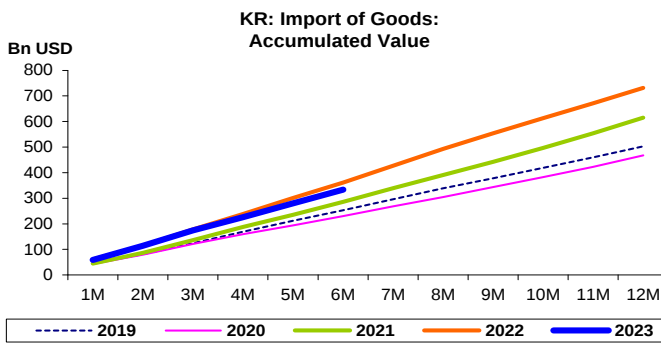
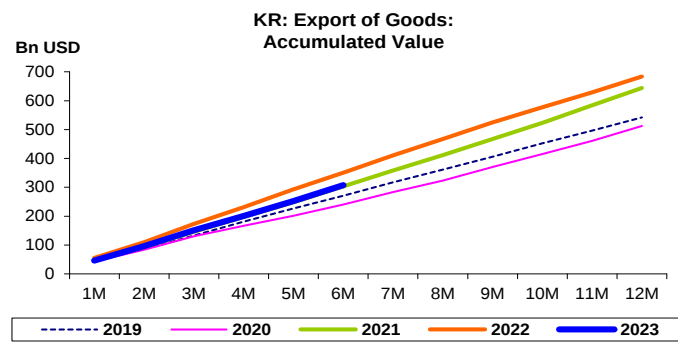
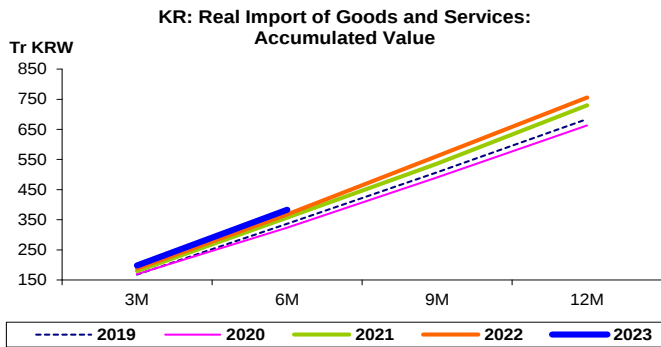


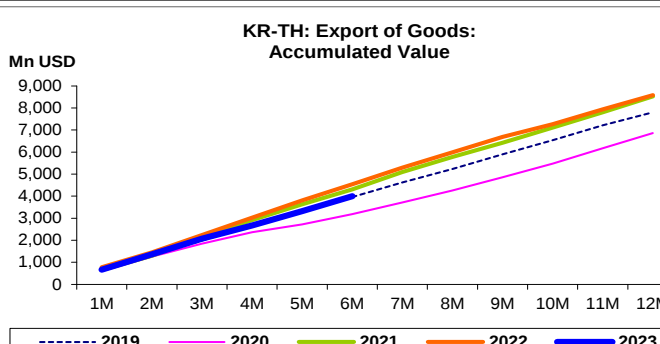
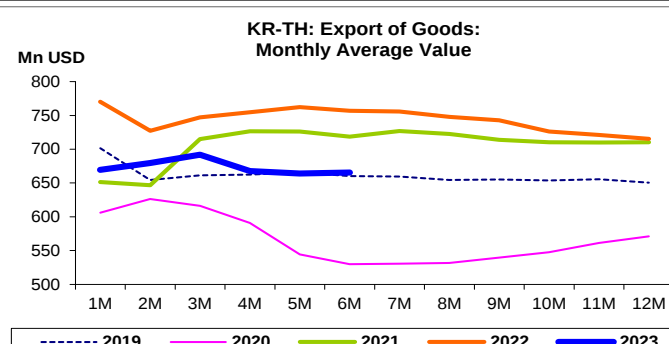
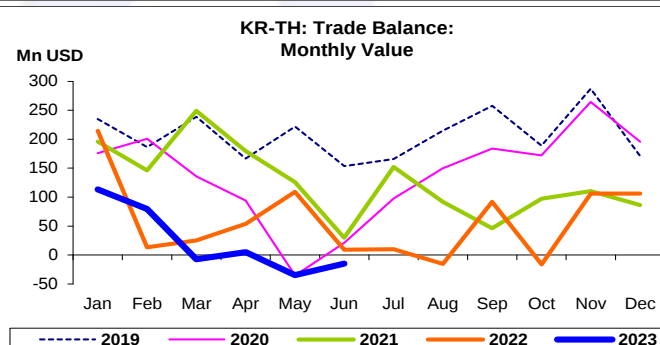
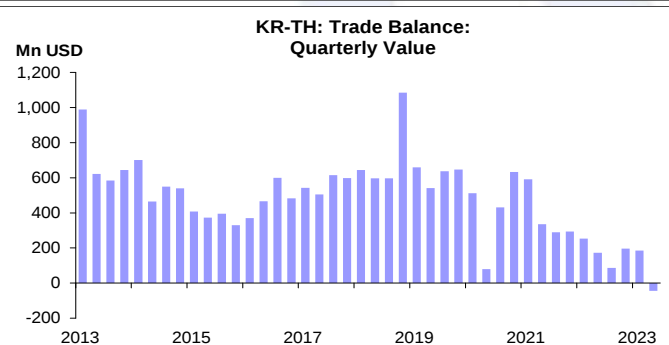
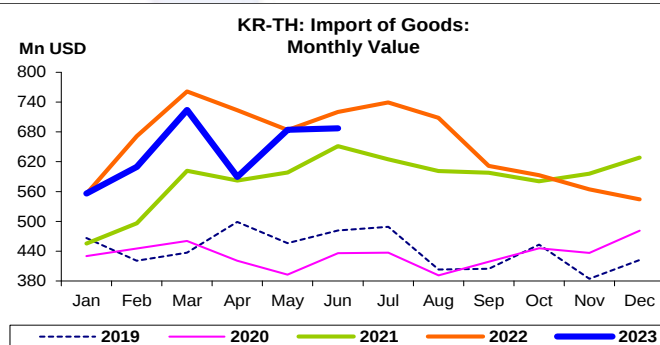
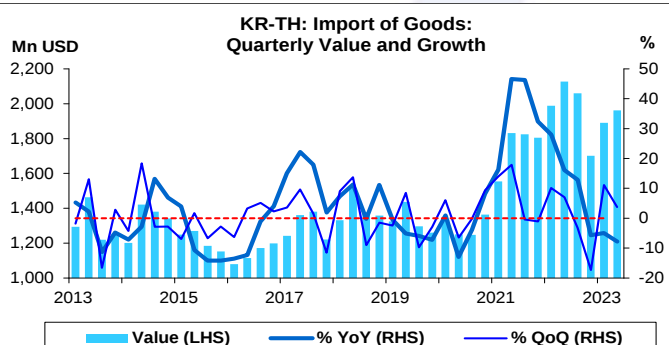
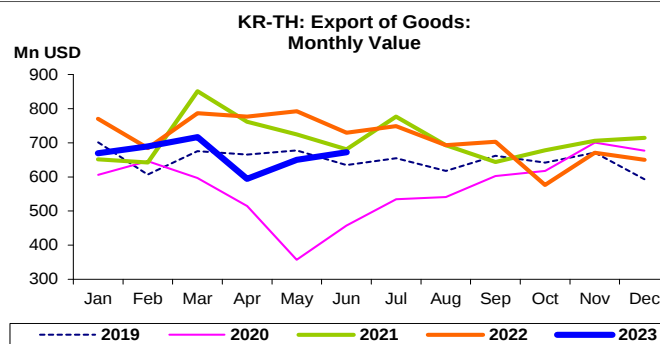
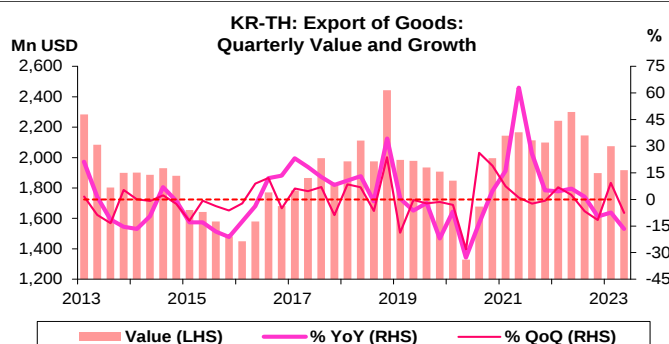
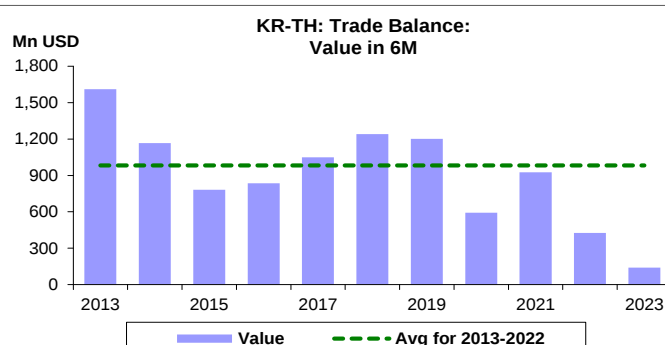
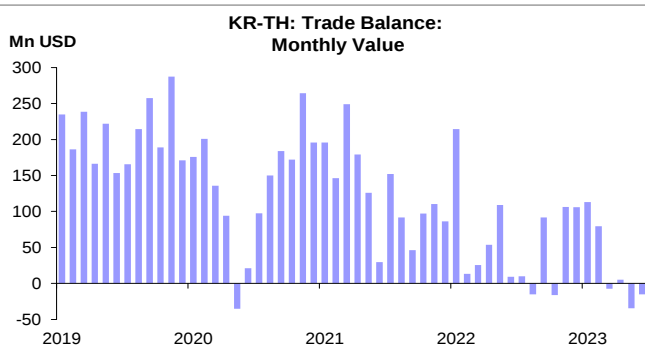
**KR: Real Investment:
Accumulated Value**

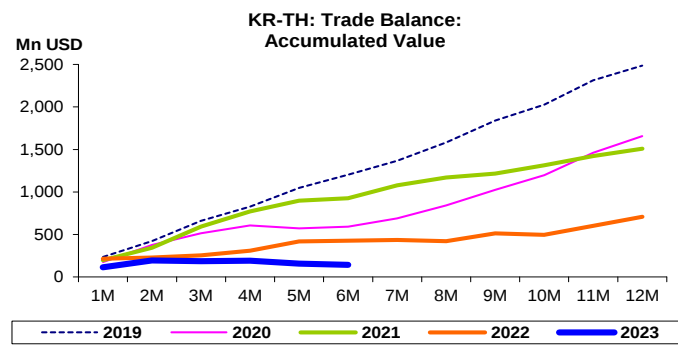
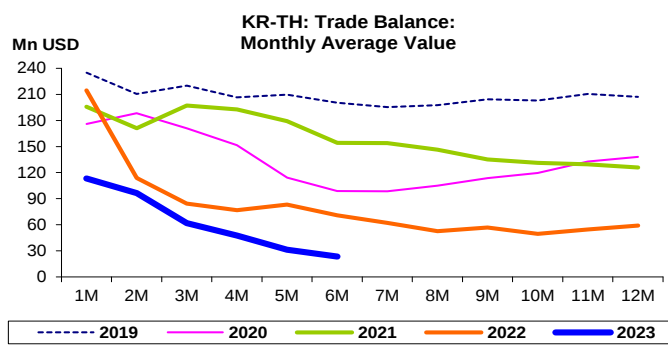
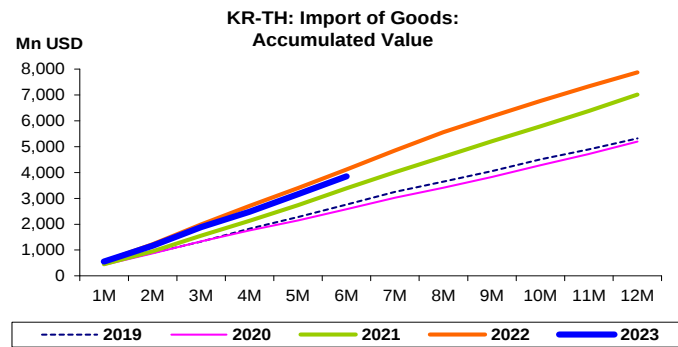
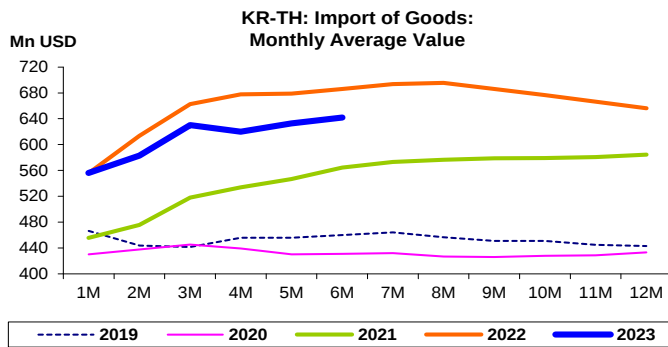


**KR: Real Export of Goods and Services:
Accumulated Value**









เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021		2022				2023					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Mar	Apr	May	Jun
Real Sector															
Nominal GDP (Bn USD)	1,817.8	1,677.1	1,721.9	451.8	450.0	444.3	431.6	403.1	398.1	429.2	-	-	-	-	-
Real GDP (% YoY)	4.3	2.6	1.5	4.1	4.3	3.1	2.9	3.2	1.4	0.9	0.9	-	-	-	-
- Private Consumption (% YoY)	3.6	4.1	-	3.4	6.1	4.0	4.1	5.2	3.3	4.6	1.5	-	-	-	-
- Government Consumption (% YoY)	5.5	4.0	-	6.4	8.2	6.5	3.6	2.2	3.6	4.0	1.1	-	-	-	-
- Investment (% YoY)	3.2	-0.5	-	1.9	1.8	-2.9	-2.9	2.1	1.6	3.2	3.0	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.1	1.4	0.7	0.8	0.2	-0.3	0.3	0.6	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	0.4	1.3	-0.6	2.9	1.6	-0.5	0.6	-0.1	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	1.5	1.1	0.1	1.0	0.1	2.5	0.4	-1.9	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-1.8	1.1	-2.1	0.0	3.1	0.6	-0.7	-0.1	-	-	-	-
GDP Per Capita (USD)	35,127.9	32,409.9	33,393.1	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	51.7	51.6*	51.6	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	3.6	2.9	-	3.2	3.3	3.0	2.9	2.8	2.9	2.7	2.6	2.7	2.6	2.5	2.6
Unemployment Rate (%)	3.7	2.9	3.7	2.8	3.0	3.5	3.0	2.5	2.6	3.2	2.7	2.9	2.8	2.7	2.7
External Trade															
Export of Goods (Bn USD)	644.4	683.6	-	164.5	176.7	173.4	177.1	174.0	159.0	151.3	155.8	54.9	49.5	52.1	54.2
- % YoY	25.7	6.1	-	26.5	24.5	18.4	13.0	5.8	-10.0	-12.7	-12.0	-13.9	-14.4	-15.4	-6.0
Import of Goods (Bn USD)	615.1	731.4	-	156.9	172.4	177.9	183.5	192.3	177.6	174.0	159.7	59.7	52.2	54.3	53.1
- % YoY	31.5	18.9	-	37.5	39.4	30.2	23.0	22.6	3.1	-2.2	-13.0	-6.5	-13.3	-14.0	-11.7
Trade Balance (Bn USD)	29.3	-47.8	-	7.6	4.4	-4.5	-6.4	-18.3	-18.6	-22.6	-3.8	-4.7	-2.7	-2.2	1.1
Current Account Balance (Bn USD)	85.2	29.8	37.1	19.2	16.8	20.0	11.8	-2.8	0.8	2.7	-	1.5	3.2	1.9	-
- % of GDP	4.7	1.8	2.2	4.2	3.7	4.5	2.7	-0.7	0.2	0.6	-	-	-	-	-
International Reserve (Bn USD)	463.1	423.2	-	464.0	463.1	457.8	438.3	416.8	423.2	426.1	421.5	426.1	426.7	421.0	421.5
External Debt (Bn USD)	630.7	665.2	-	616.7	630.7	652.3	665.0	640.5	665.2	665.0	-	-	-	-	-
- % of International Reserve	136.2	157.2	-	132.9	136.2	142.5	151.7	153.7	157.2	156.1	-	-	-	-	-
Number of Tourists (Mn Persons)	1.0	3.2	-	0.3	0.3	0.3	0.5	0.9	1.5	1.7	-	0.8	0.9	0.9	-
- % YoY	-61.6	230.7	-	38.5	49.1	40.3	139.9	238.1	432.7	515.3	-	727.3	594.8	392.9	-
Government Sector															
Government Revenue (% YoY)	20.4	9.4	-	13.6	3.2	13.3	12.9	4.6	6.2	-14.5	-	-13.8	-13.4	-	-
Government Expenditure (% YoY)	9.8	15.8	-	9.8	11.3	12.9	29.9	0.0	17.8	-8.4	-	-13.3	-22.4	-	-
Government Balance (Bn USD)	39.3	-24.2	-	16.8	-0.5	-1.4	-31.6	21.0	-12.2	18.2	-	-12.5	9.8	-	-
- % of GDP	2.2	-1.4	-	3.7	-0.1	-0.3	-7.3	5.2	-3.1	4.2	-	-	-	-	-
Government Debt (Bn USD)	793.7	759.6	-	798.8	793.7	814.7	799.3	767.2	759.6	826.5	-	-	-	-	-
- % of GDP	43.7	45.3	55.3	58.6	43.7	45.1	45.0	44.4	45.3	49.7	-	-	-	-	-
Inflation (% YoY)															
CPI	2.5	5.1	3.5	2.5	3.5	3.8	5.4	5.9	5.2	4.7	3.2	4.2	3.7	3.3	2.7
Core CPI	1.4	3.6	-	1.3	2.2	2.8	3.5	4.0	4.2	4.0	3.8	4.0	4.0	3.9	3.5
PPI	6.4	8.4	-	7.5	9.3	8.8	9.9	8.4	6.5	4.4	0.6	3.3	1.6	0.5	-0.2
Financial Sector (Period End)															
Total Loans (% YoY)	1.7	-4.1	-	10.8	1.7	0.9	-4.4	-9.9	-4.1	-4.7	-4.7	-4.7	-5.4	-4.1	-
Total Deposits (% YoY)	0.0	-3.3	-	9.5	0.0	-0.9	-5.9	-11.0	-3.3	-2.2	-2.2	-2.2	-2.5	-0.5	-
L/D Ratio (%)	91.1	90.4	-	90.3	91.1	91.8	92.2	91.5	90.4	89.4	89.4	89.4	88.2	88.1	-
NPLs (% of Total Loan Outstanding)	7.3	5.6	-	7.8	7.3	6.6	6.1	5.7	5.6	-	-	-	-	-	-
Stock Market (Period End)															
KOSPI Stock (Index)	2,977.7	2,236.4	-	3,068.8	2,977.7	2,757.7	2,332.6	2,155.5	2,236.4	2,476.9	2,476.9	2,476.9	2,501.5	2,577.1	2,564.3
Trade Value (Mn USD/Day)	12,737.0	6,563.4	-	11,722.1	8,954.6	8,236.8	7,309.9	5,400.6	5,306.4	5,884.3	7,430.9	6,841.3	8,657.6	6,255.1	7,380.0
Market Capitalization (Bn USD)	1,861.1	1,366.2	-	1,903.1	1,861.1	1,773.3	1,436.9	1,216.3	1,366.2	1,499.2	1,499.2	1,499.2	1,497.5	1,536.7	1,568.8
Bond Market (Period Average, % pa)															
1Y Treasury Bond Yield	0.91	2.62	-	0.99	1.28	1.50	2.21	3.08	3.71	3.52	3.39	3.46	3.25	3.41	3.51
10Y Treasury Bond Yield	2.06	3.36	-	1.98	2.31	2.66	3.38	3.51	3.90	3.44	3.44	3.46	3.32	3.41	3.61
Interest Rate (% pa)															
Policy Rate: Base Rate (Period End)	1.00	3.25	-	0.75	1.00	1.25	1.75	2.50	3.25	3.50	3.50	3.50	3.50	3.50	3.50
Uncollateralized Overnight Rate (Period Average)	0.61	2.03	-	0.62	0.86	1.21	1.75	2.25	3.14	3.39	3.56	3.39	3.45	3.58	3.56
Lending Rate Loan to Corporation (Period Average)	2.81	4.22	-	2.78	3.07	3.35	3.84	4.41	5.50	5.25	-	5.25	5.09	5.20	-
Exchange Rate (Period Average)															
KRW/USD	1,145	1,292	-	1,160	1,183	1,205	1,260	1,341	1,360	1,275	1,316	1,306	1,322	1,327	1,297
KRWEUR	1,354	1,357	-	1,371	1,353	1,344	1,342	1,363	1,380	1,384	1,441	1,422	1,478	1,419	1,427

Source: CEIC and IMF

Note: 1. % YoY and % QoQ of all items except export and import are calculated in KRW term.

2. Total Loans are Total Loans of Commercial and Specialized Banks.
3. Total Deposits are Total Deposits of Commercial and Specialized Banks.
4. % of GDP is calculated from Nominal GDP.

*Estimated Figure