ธนาคารกรุงเทพ Bangkok Bank
Research Department

KR: Economic Report
Economic Indicators
30 กรกฎาคม 2567

เศรษฐกิจเกาหลีใต้ Q2/2567

- GDP เกาหลีใต้ Q2/67 ขยายตัว 2.3% YoY และ 4.4% QoQ แต่หดตัวเพียง 0.2% QoQ (SA) หากพิจารณา 6M/67 ขยายตัว 2.8% YoY
- Q2/67 การส่งออกสินค้า มูลค่า 171.3 Bn USD ขยายตัว 9.9% YoY และ 4.7% QoQ การนำเข้าสินค้า มูลค่า 157.0 Bn USD หดตัว 1.4% YoY แต่ขยายตัว 1.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 14.3 Bn USD เปลี่ยนสถานะจากขาดดุลในช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 6M/67 การส่งออกสินค้า มูลค่า 334.8 Bn USD ขยายตัว 9.0% YoY การนำเข้าสินค้า มูลค่า 311.7 Bn USD หดตัว 6.5% YoY ส่งผลให้ดุลการค้า เกินดุล 23.1 Bn USD เปลี่ยนสถานะจากขาดดุลในช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q2/67 ขยายตัว 2.7% YoY และ 0.3% QoQ หากพิจารณา 6M/67 ขยายตัว 2.8% YoY

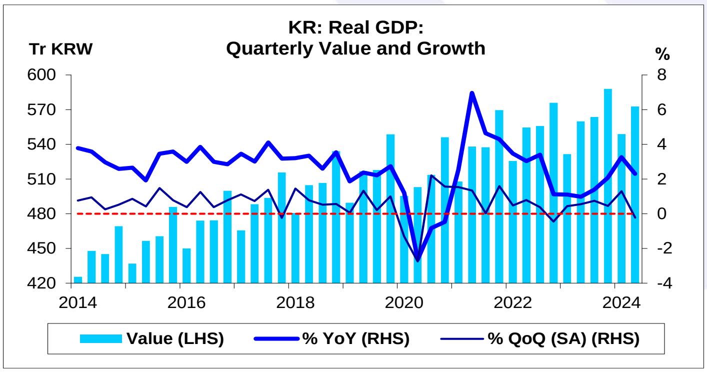
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2557-67)

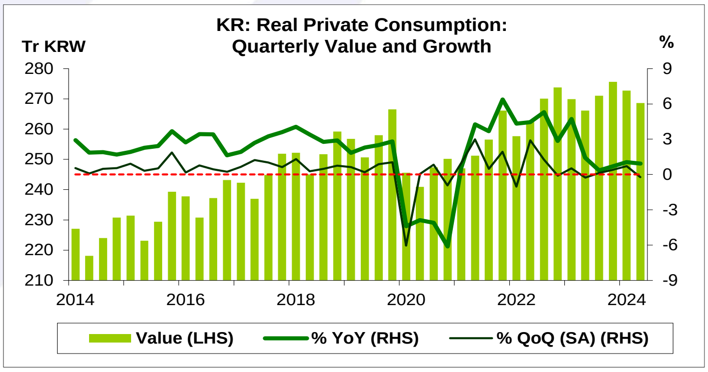
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (KRW)	-	5	5	5	5	-	Jun-24
Private Consumption (KRW)	-	5	5	5	5	-	Jun-24
Government Consumption (KRW)	-	5	5	5	5	-	Jun-24
Investment (KRW)	-	4	4	4	4	-	Jun-24
Export of Goods Value (USD)	4	5	4	5	5	5	Jun-24
Import of Goods Value (USD)	3	4	4	4	4	4	Jun-24
Trade Balance (USD)	4	3	2	3	3	4	Jun-24
Current Account Balance (USD)	4	3	1	3	3	4	May-24
International Reserve (USD)	3	3	4	3	3	3	Jun-24
Unemployment Rate	2	1	1	1	1	1	Jun-24
CPI	5	5	5	5	5	5	Jun-24
KRW/USD	5	5	5	5	5	5	Jun-24

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2557-66)

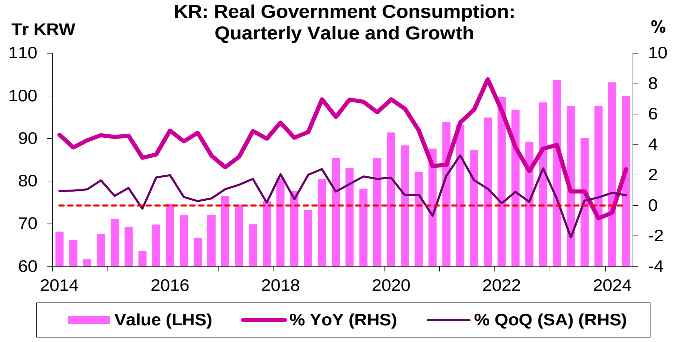
%	Average YoY Growth	CAGR
GDP (KRW)	2.6	2.6
Private Consumption (KRW)	2.1	2.1
Government Consumption (KRW)	4.4	4.4
Investment (KRW)	3.0	2.9
Export of Goods Value (USD)	1.8	1.2
Import of Goods Value (USD)	3.3	2.2
CPI	1.8	1.8
KRW/USD	1.9	1.8



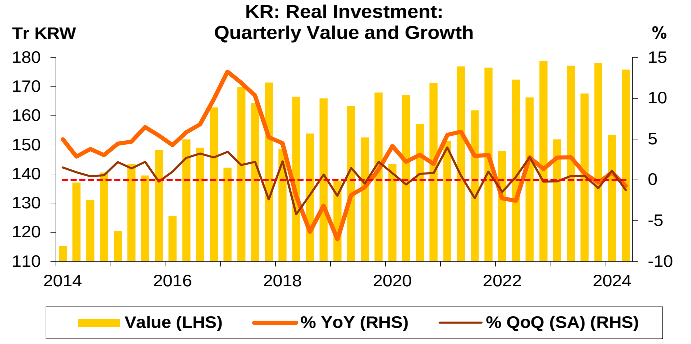


ที่มา: CEIC และ IMF
หมายเหตุ: 1. อัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. CAGR คือ Compound Annual Growth Rate
3. GDP หมายถึง GDP ตามราคาคงที่

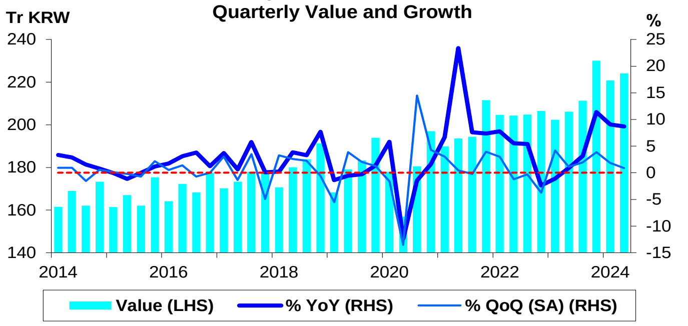
KR: Real Government Consumption: Quarterly Value and Growth



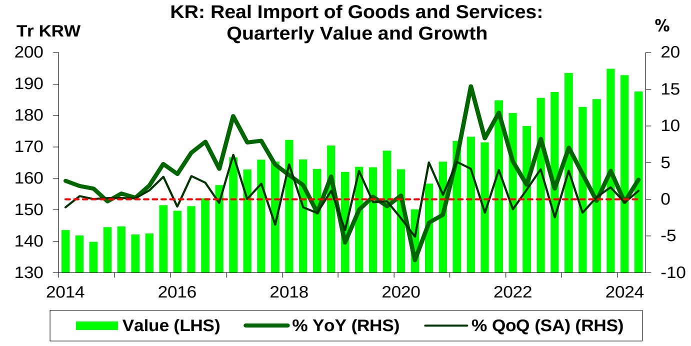
KR: Real Investment: Quarterly Value and Growth



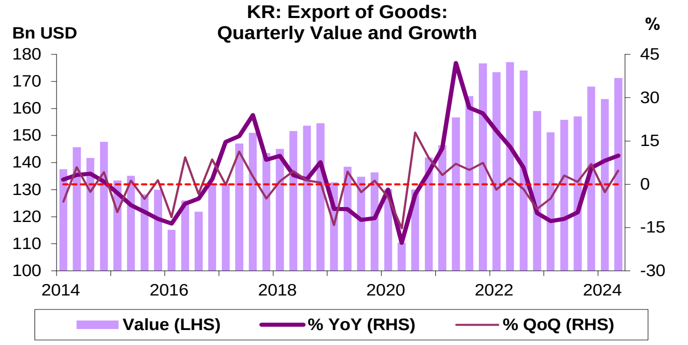
KR: Real Export of Goods and Services: Quarterly Value and Growth



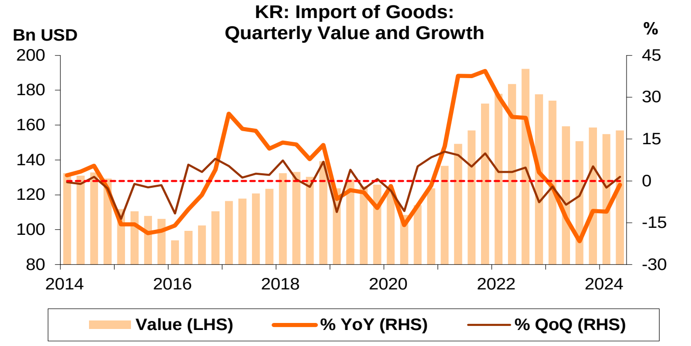
KR: Real Import of Goods and Services: Quarterly Value and Growth



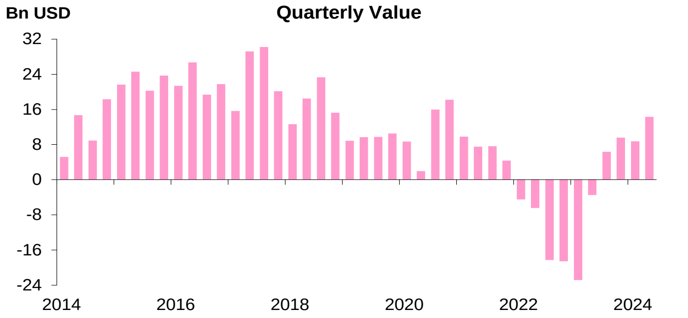
KR: Export of Goods: Quarterly Value and Growth



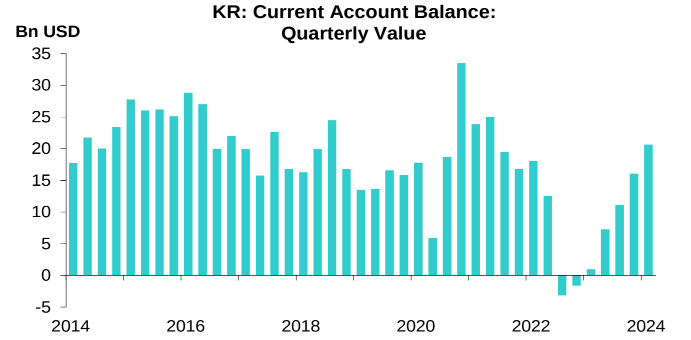
KR: Import of Goods: Quarterly Value and Growth



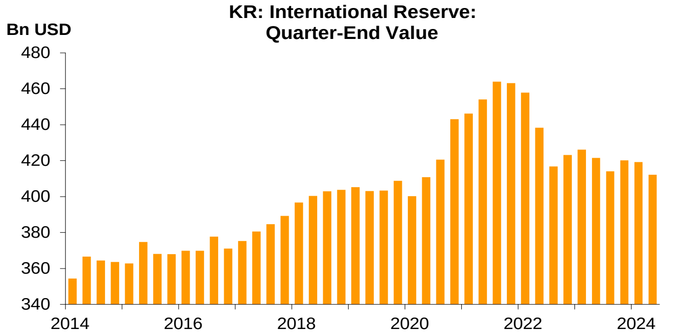
KR: Trade Balance: Quarterly Value



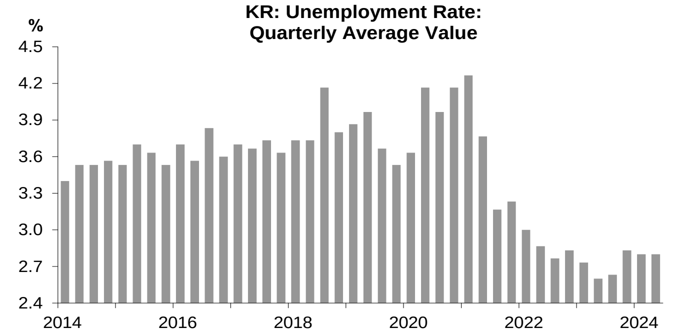
KR: Current Account Balance: Quarterly Value



KR: International Reserve: Quarter-End Value



KR: Unemployment Rate: Quarterly Average Value



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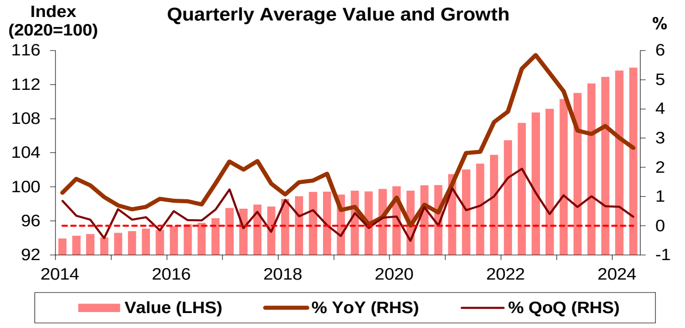
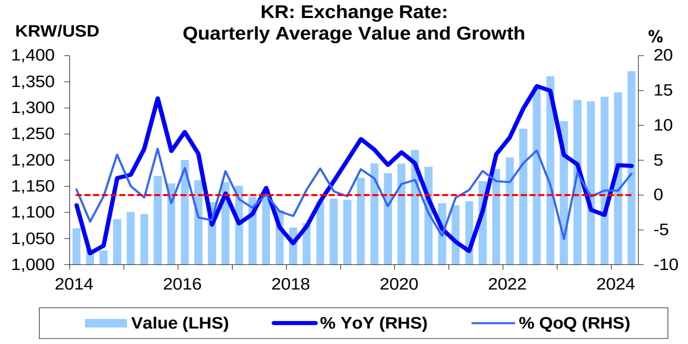
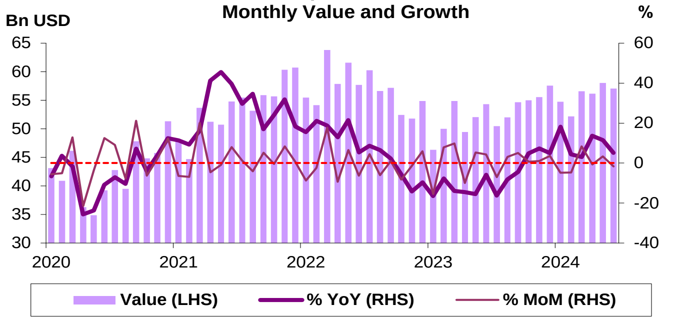
KR: Consumer Price Index: Quarterly Average Value and Growth



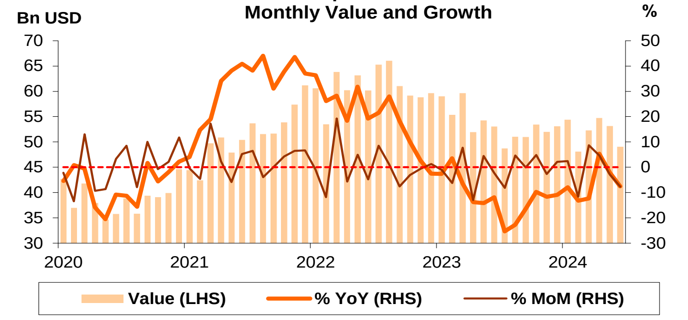
KR: Exchange Rate: Quarterly Average Value and Growth



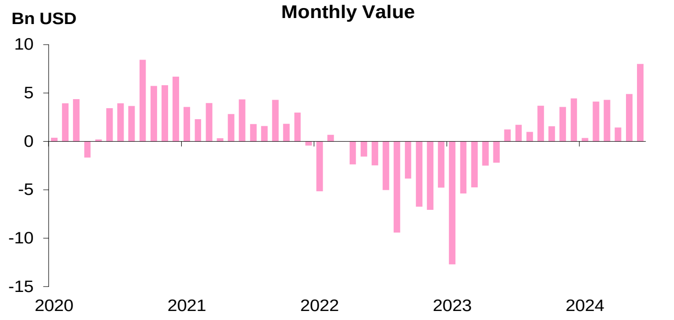
KR: Export of Goods: Monthly Value and Growth



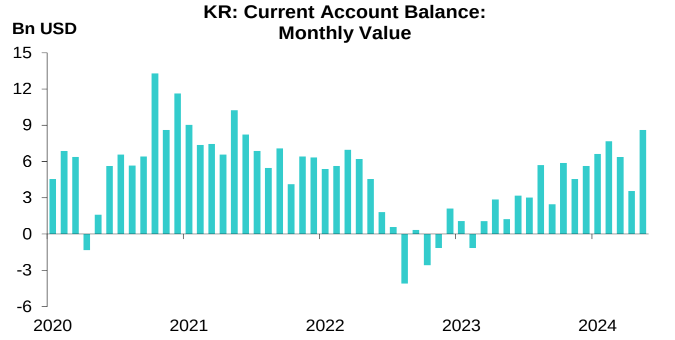
KR: Import of Goods: Monthly Value and Growth



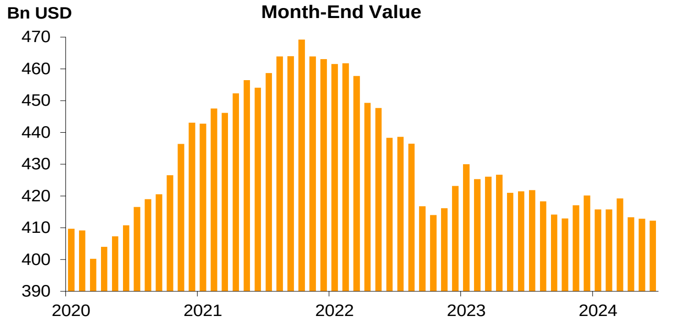
KR: Trade Balance: Monthly Value



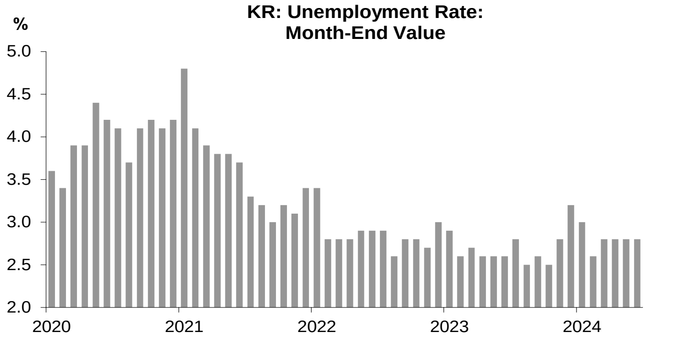
KR: Current Account Balance: Monthly Value



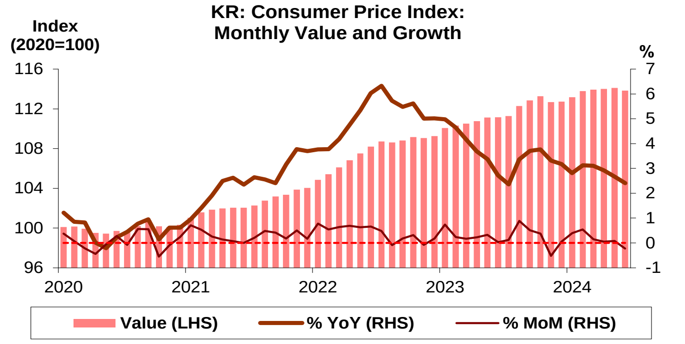
KR: International Reserve: Month-End Value



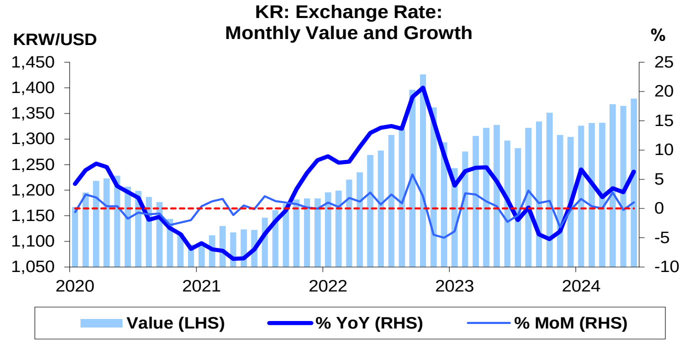
KR: Unemployment Rate: Month-End Value



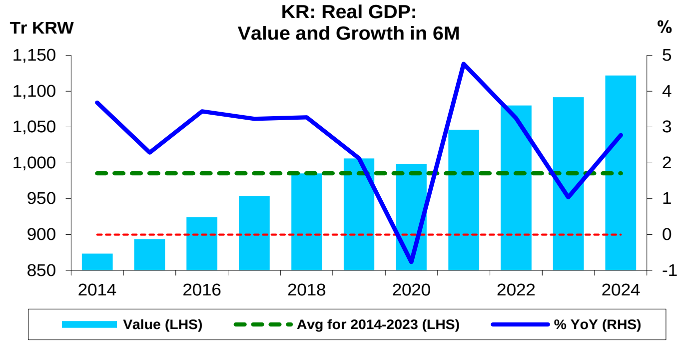
KR: Consumer Price Index: Monthly Value and Growth



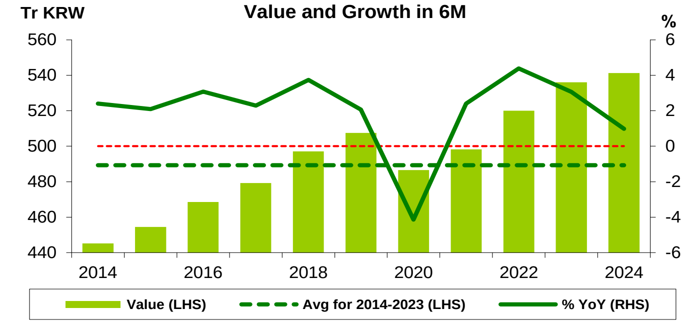
KR: Exchange Rate: Monthly Value and Growth



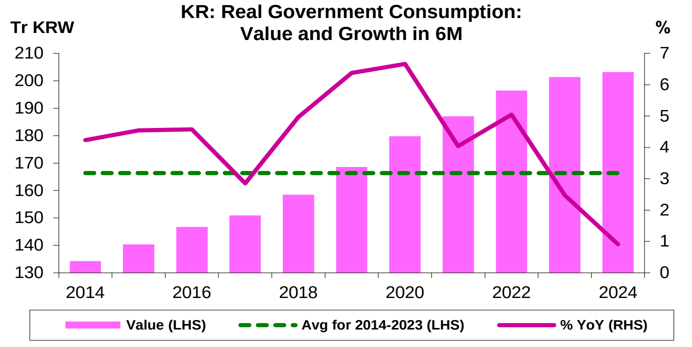
KR: Real GDP: Value and Growth in 6M



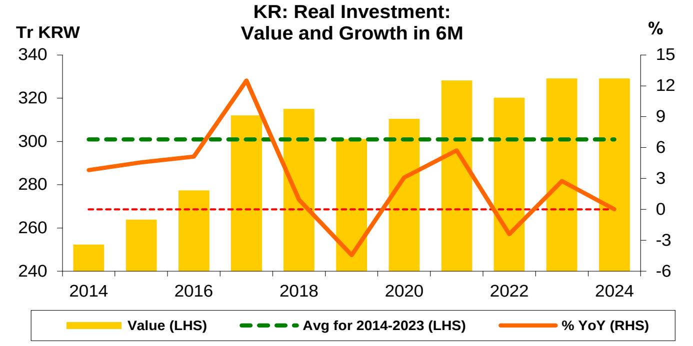
KR: Real Private Consumption: Value and Growth in 6M



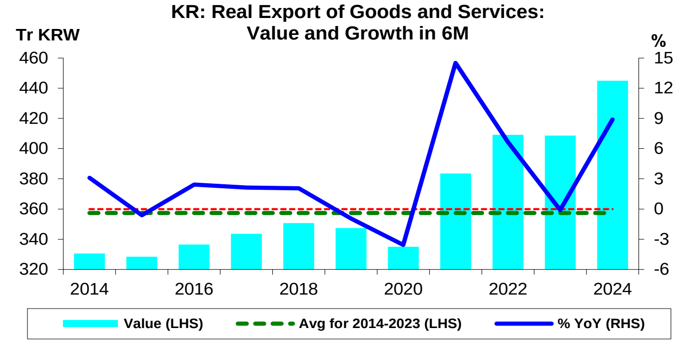
KR: Real Government Consumption: Value and Growth in 6M



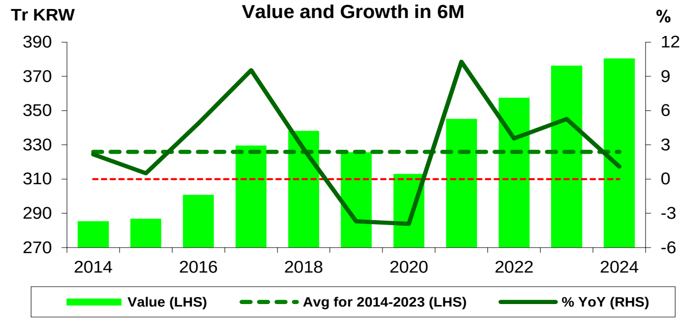
KR: Real Investment: Value and Growth in 6M



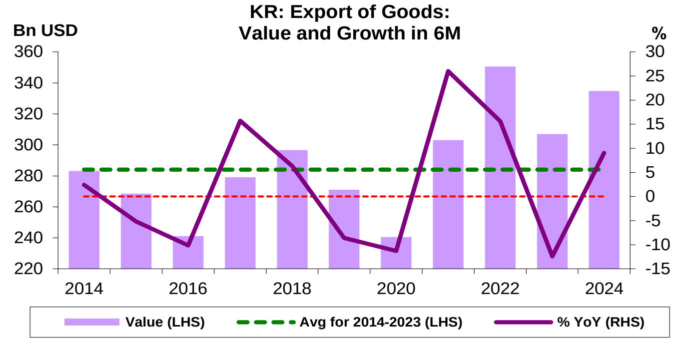
KR: Real Export of Goods and Services: Value and Growth in 6M



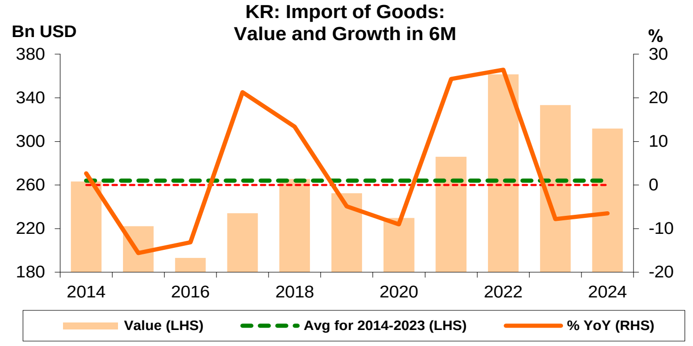
KR: Real Import of Goods and Services: Value and Growth in 6M



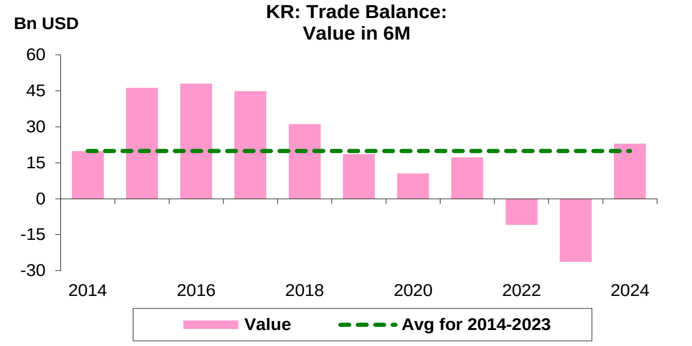
KR: Export of Goods: Value and Growth in 6M



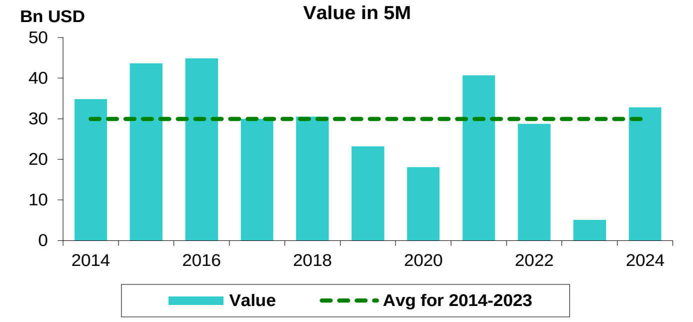
KR: Import of Goods: Value and Growth in 6M



KR: Trade Balance: Value in 6M



KR: Current Account Balance: Value in 5M



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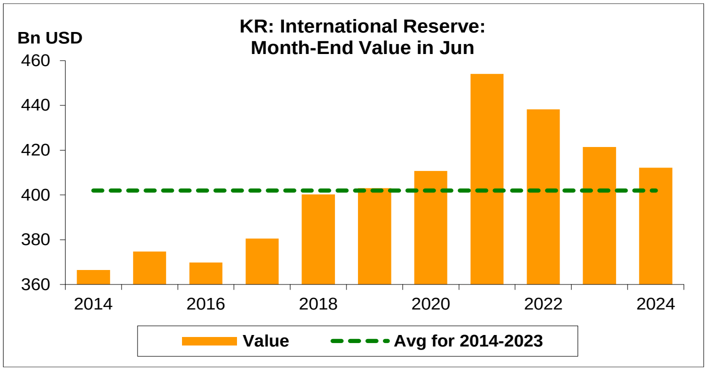
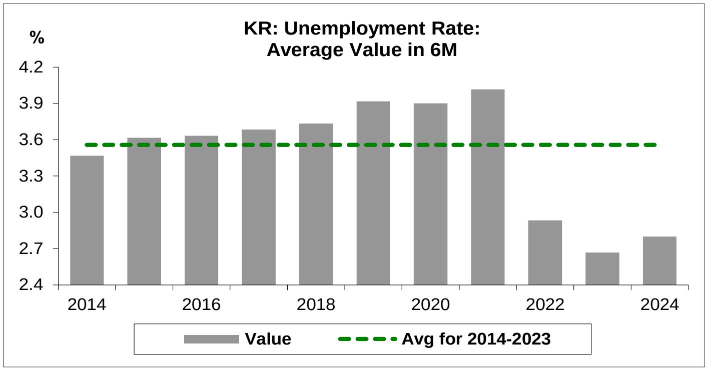
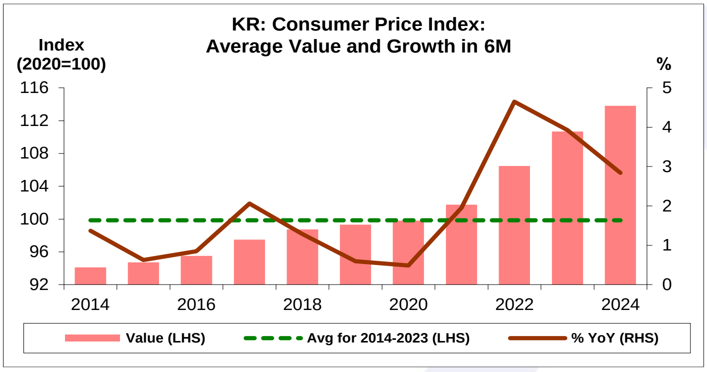
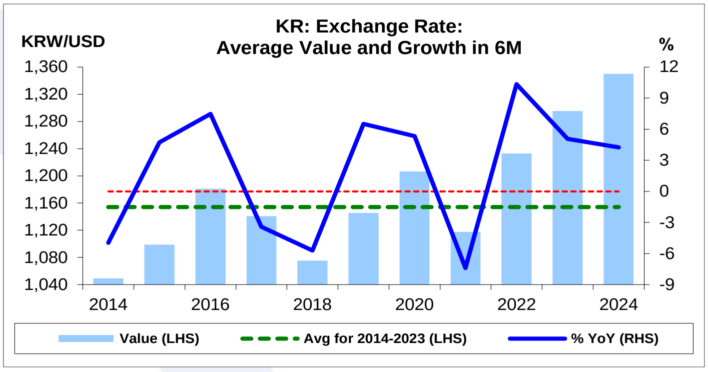
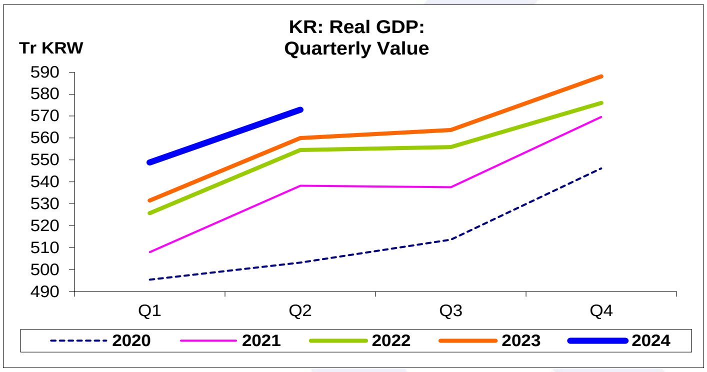
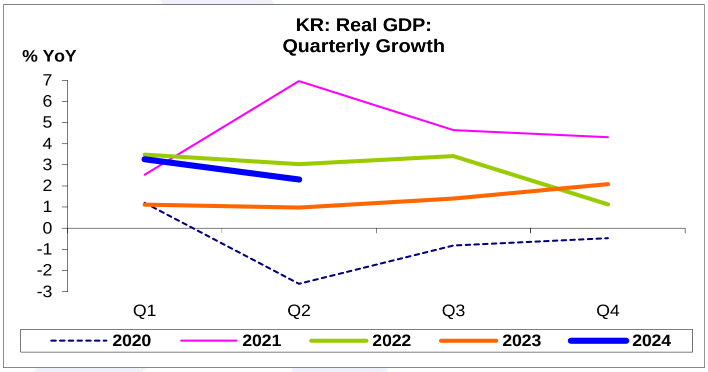


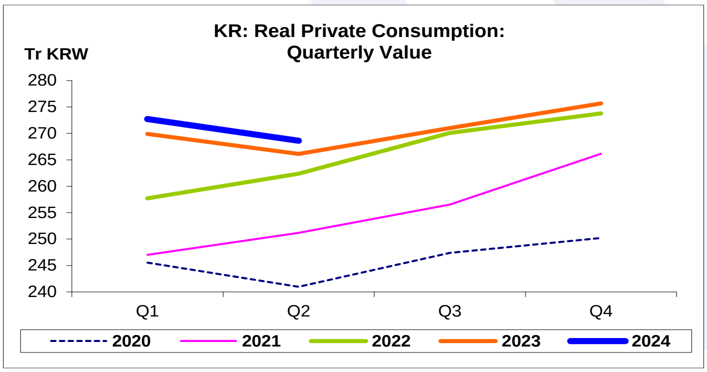


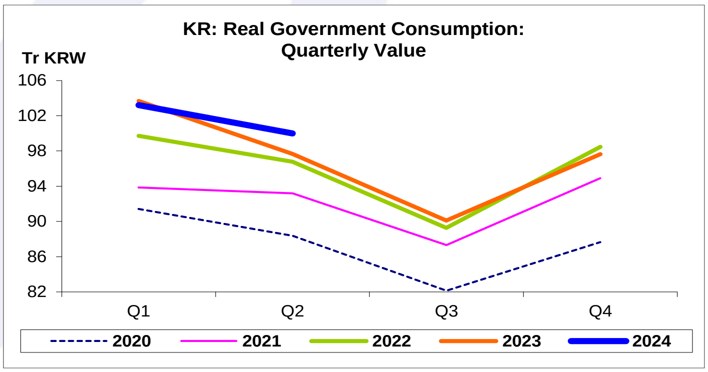


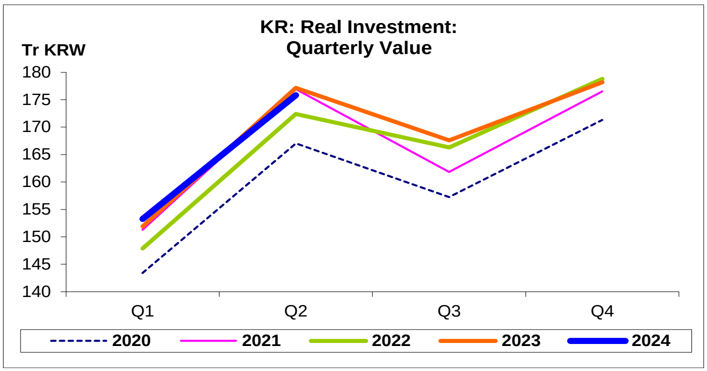


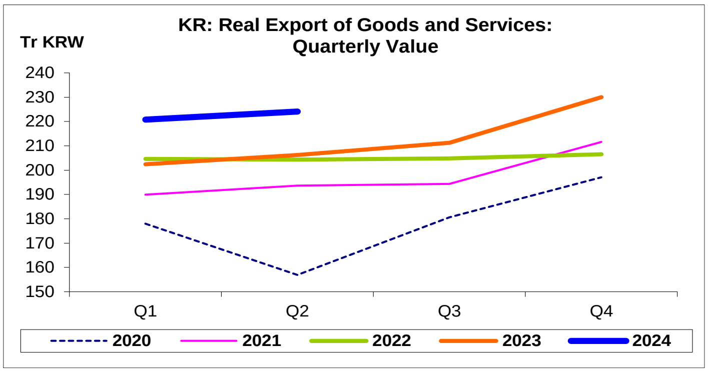




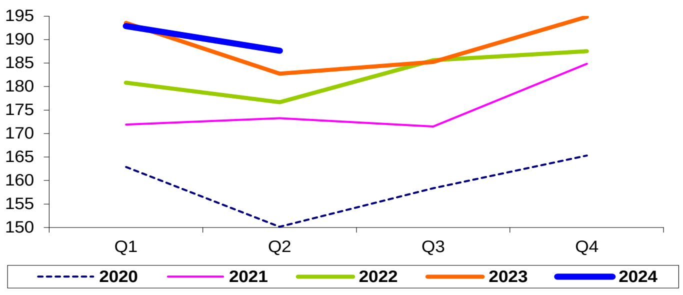




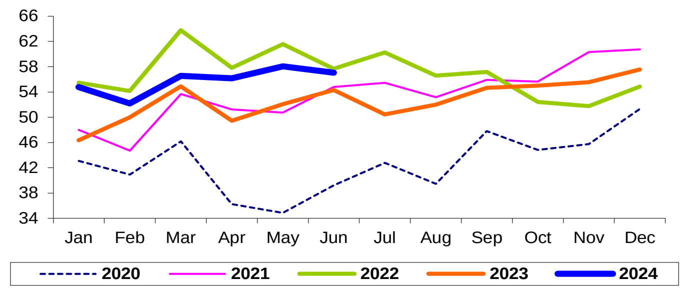




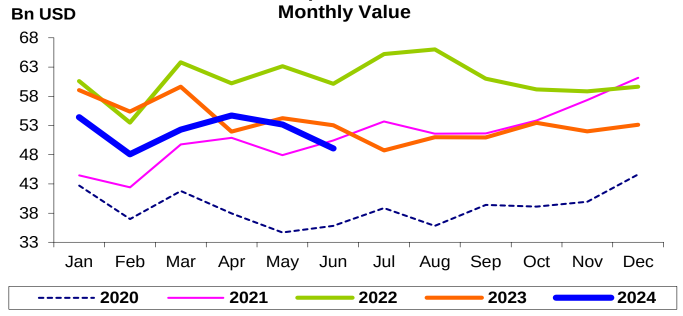
KR: Real Import of Goods and Services: Quarterly Value



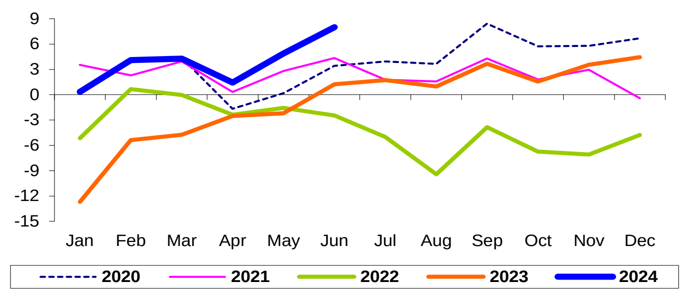
KR: Export of Goods: Monthly Value



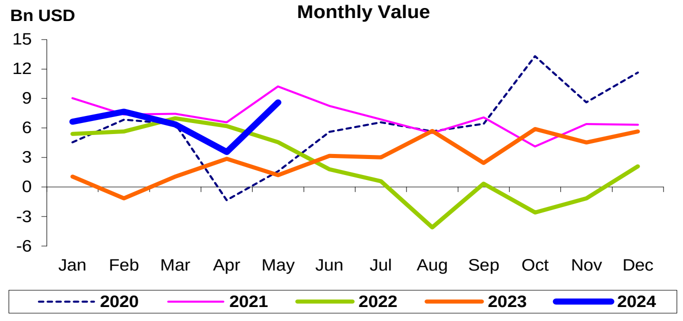
KR: Import of Goods: Monthly Value



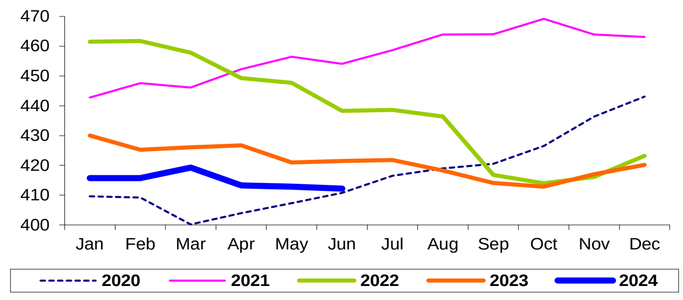
KR: Trade Balance: Monthly Value



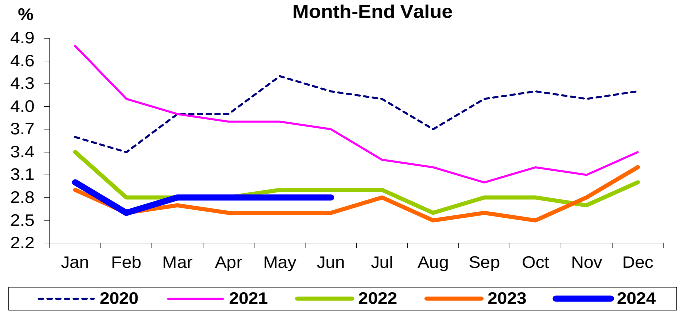
KR: Current Account Balance: Monthly Value



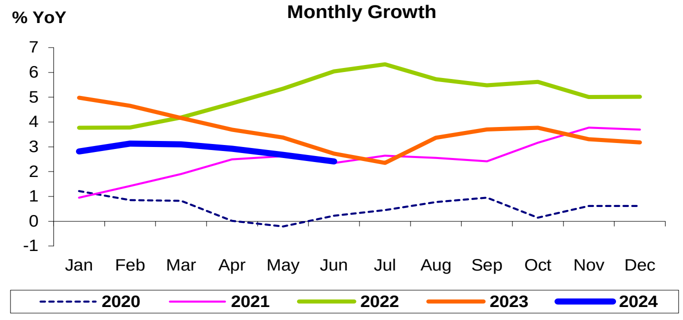
KR: International Reserve: Month-End Value



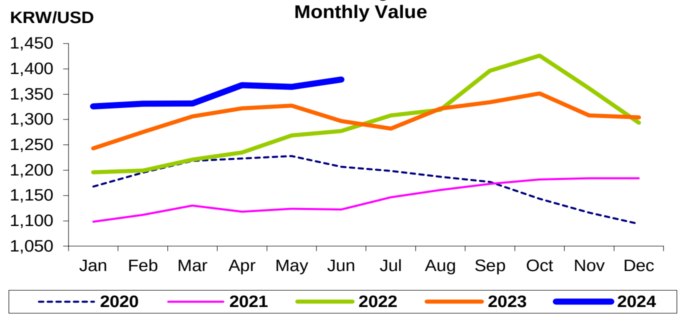
KR: Unemployment Rate: Month-End Value



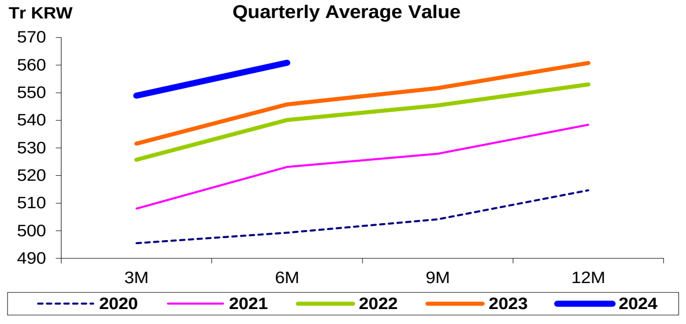
KR: Consumer Price Index: Monthly Growth



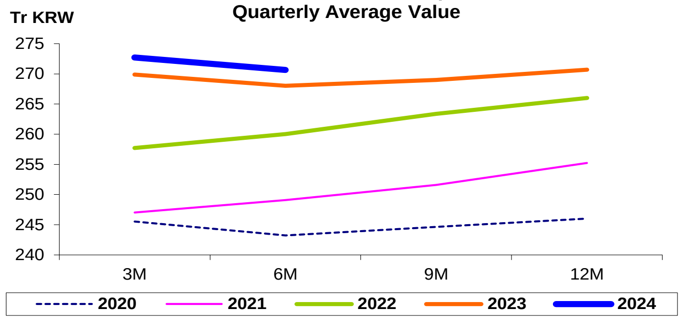
KR: Exchange Rate: Monthly Value



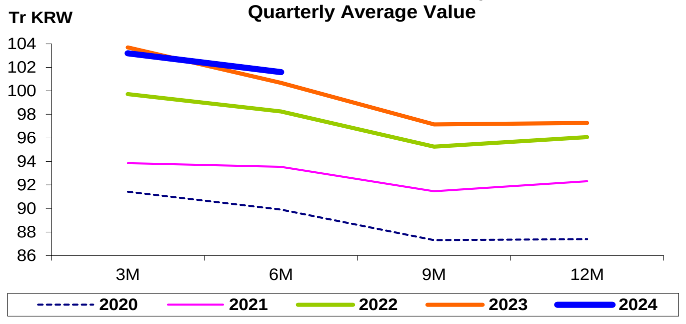
**KR: Real GDP:
Quarterly Average Value**



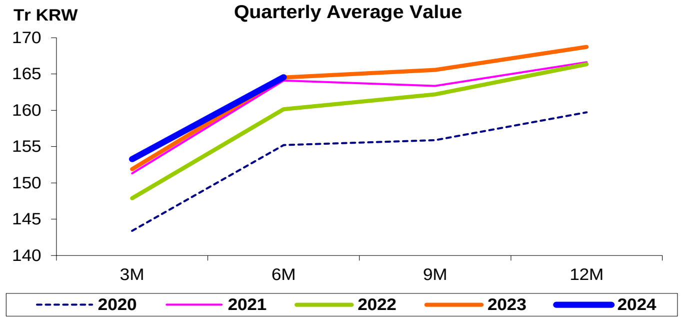
**KR: Real Private Consumption:
Quarterly Average Value**



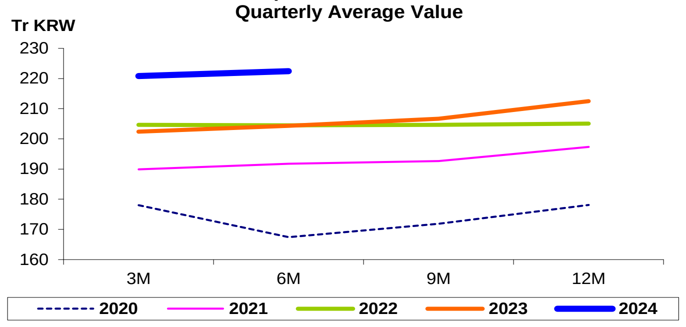
**KR: Real Government Consumption:
Quarterly Average Value**



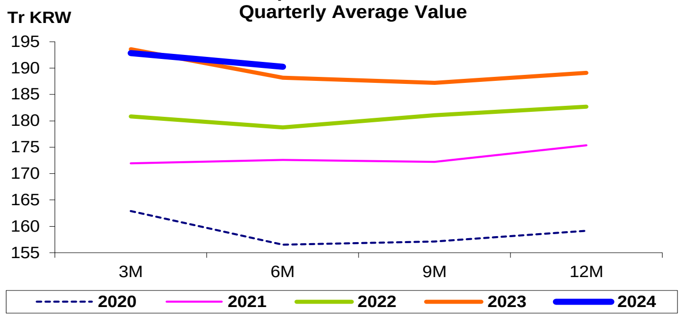
**KR: Real Investment:
Quarterly Average Value**



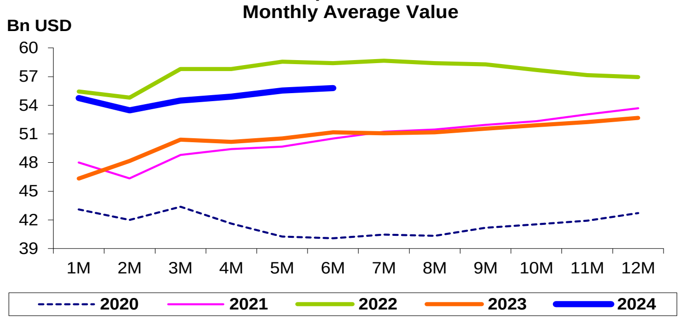
**KR: Real Export of Goods and Services:
Quarterly Average Value**



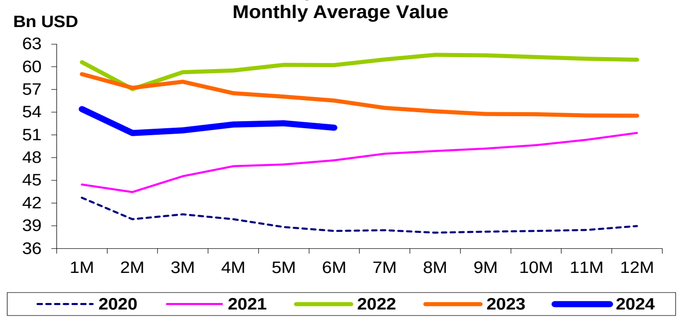
**KR: Real Import of Goods and Services:
Quarterly Average Value**



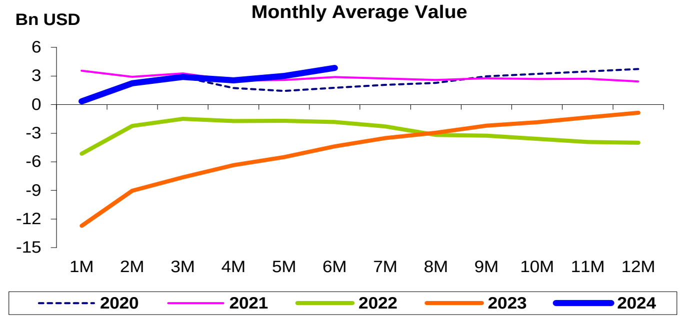
**KR: Export of Goods:
Monthly Average Value**



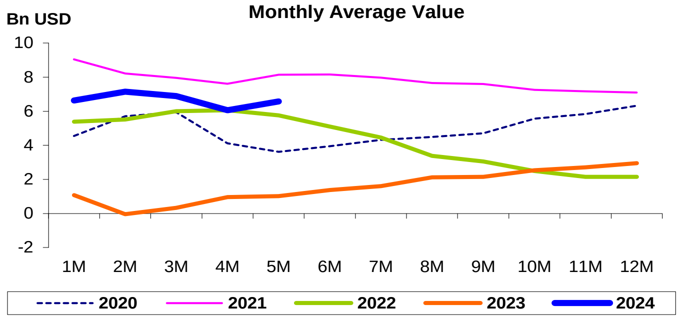
**KR: Import of Goods:
Monthly Average Value**



**KR: Trade Balance:
Monthly Average Value**



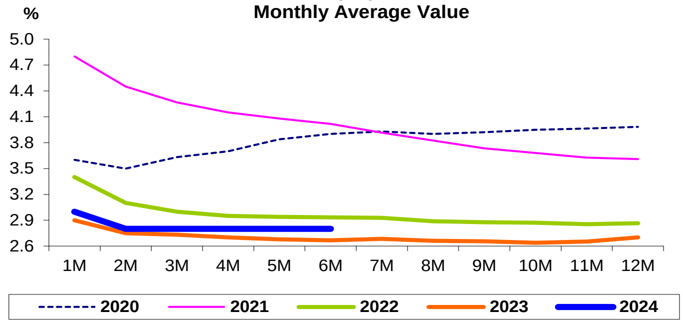
**KR: Current Account Balance:
Monthly Average Value**



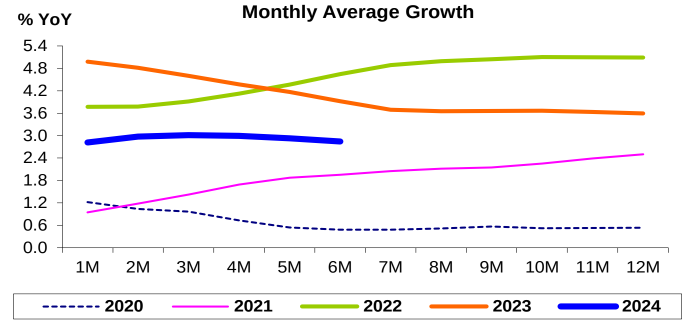
ธนาคารกรุงเทพ
Bangkok Bank
Research Department

KR: Economic Report
Economic Indicators
30 กรกฎาคม 2567

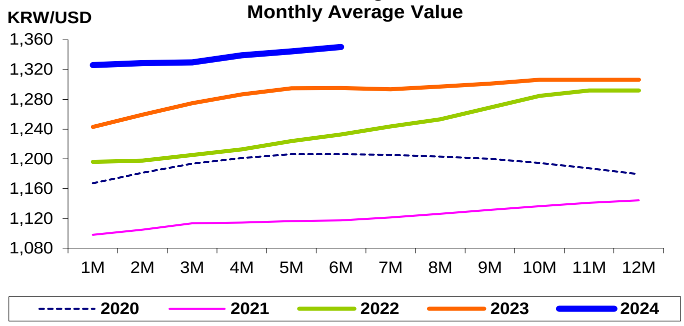
KR: Unemployment Rate: Monthly Average Value



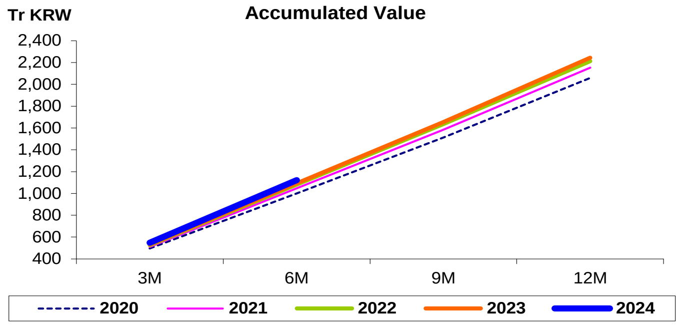
KR: Consumer Price Index: Monthly Average Growth



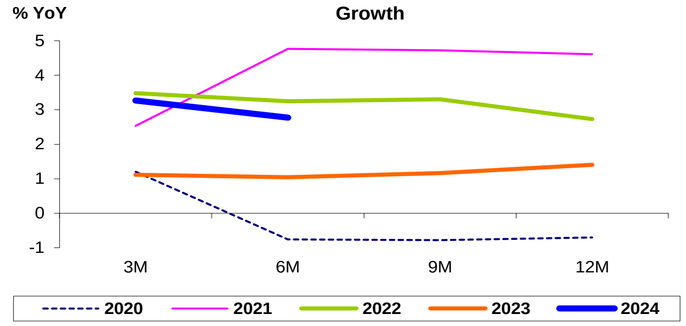
KR: Exchange Rate: Monthly Average Value



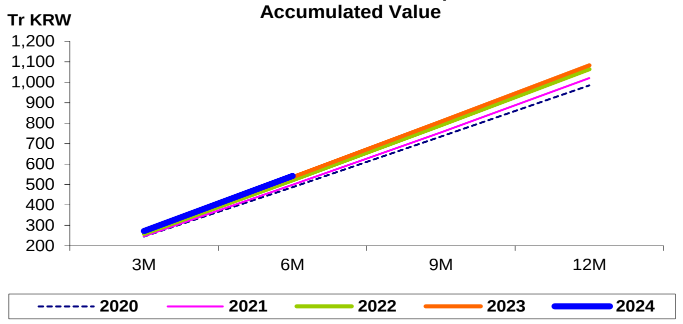
KR: Real GDP: Accumulated Value



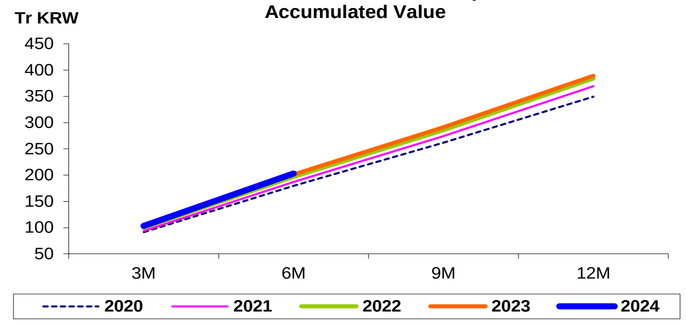
KR: Real GDP: Growth



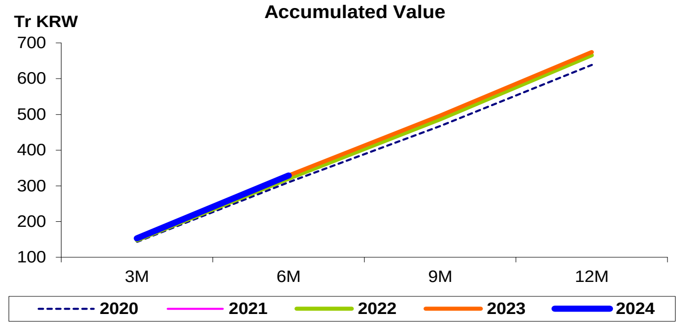
KR: Real Private Consumption: Accumulated Value



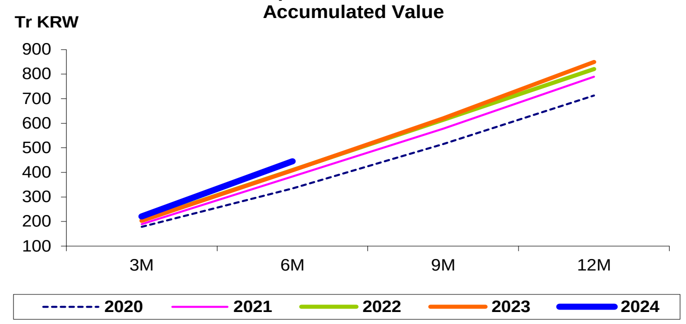
KR: Real Government Consumption: Accumulated Value



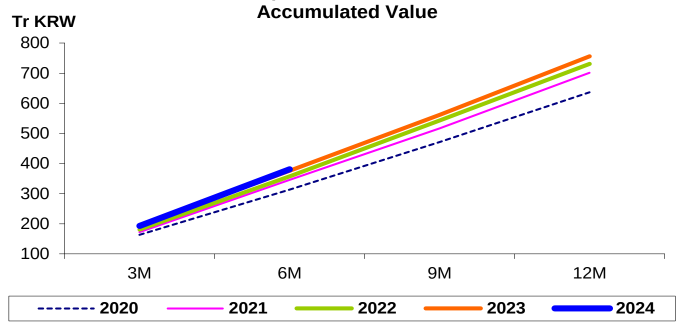
KR: Real Investment: Accumulated Value



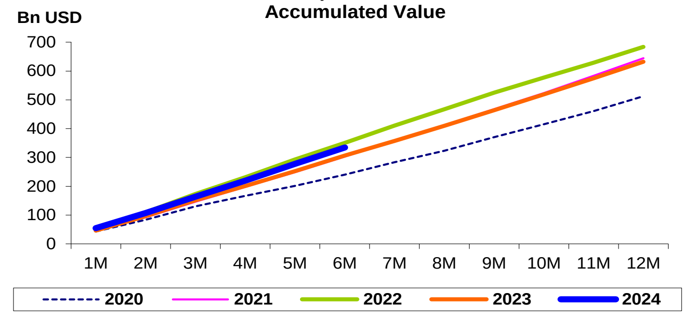
KR: Real Export of Goods and Services: Accumulated Value



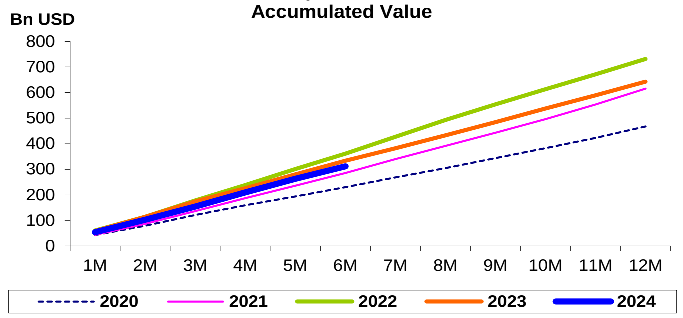
KR: Real Import of Goods and Services: Accumulated Value



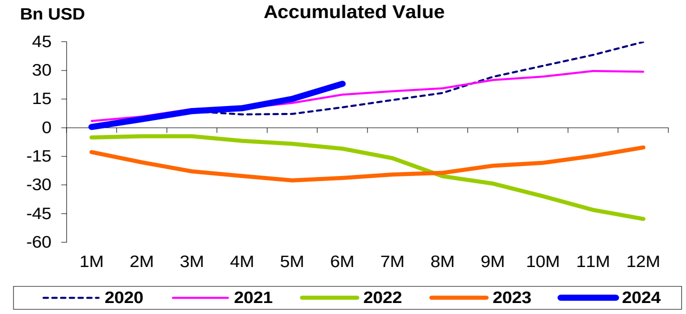
KR: Export of Goods: Accumulated Value



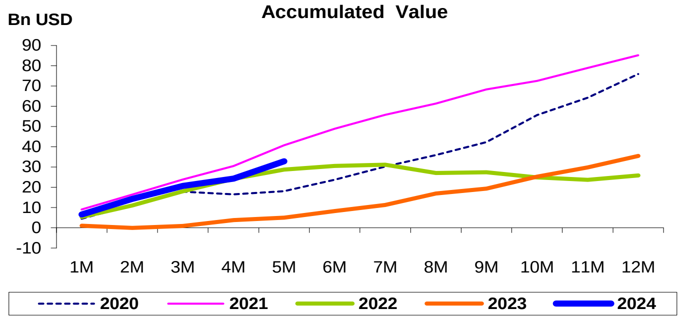
KR: Import of Goods: Accumulated Value



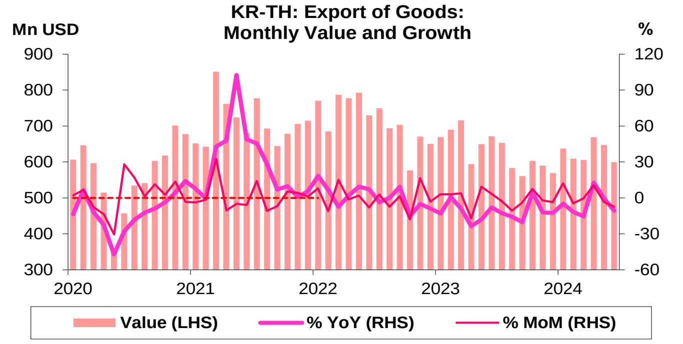
KR: Trade Balance: Accumulated Value



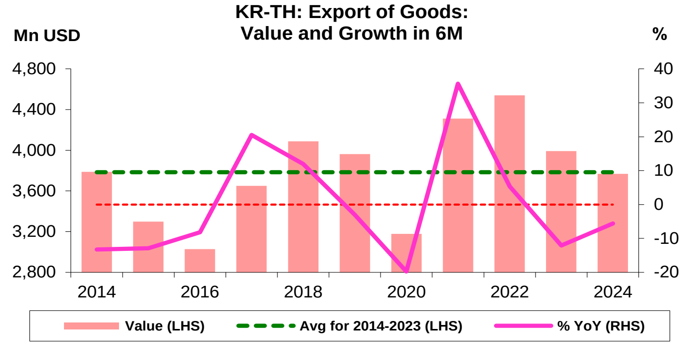
KR: Current Account Balance: Accumulated Value



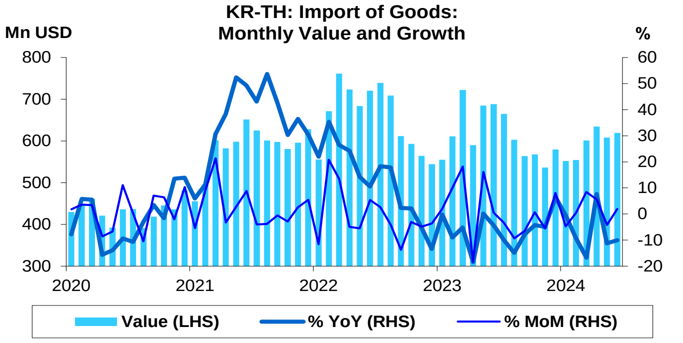
KR-TH: Export of Goods: Monthly Value and Growth



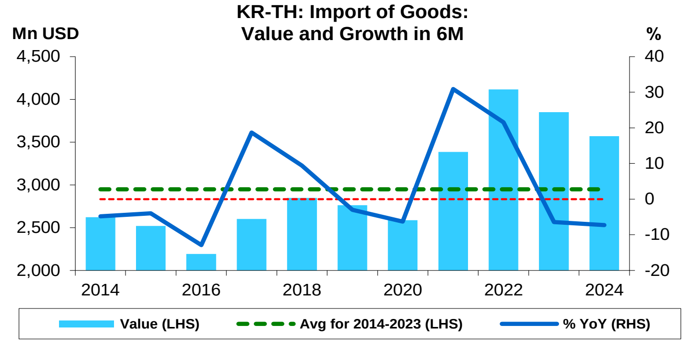
KR-TH: Export of Goods: Value and Growth in 6M

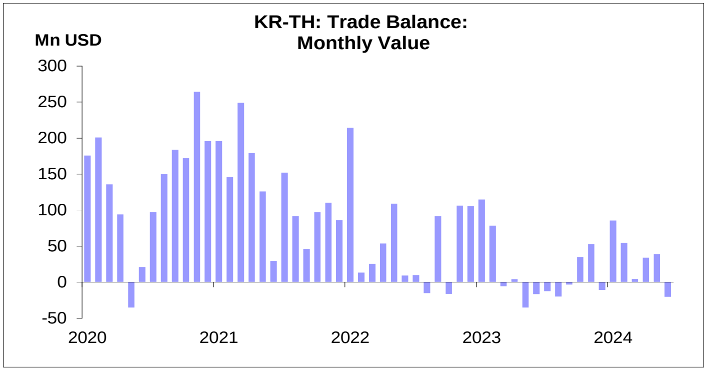


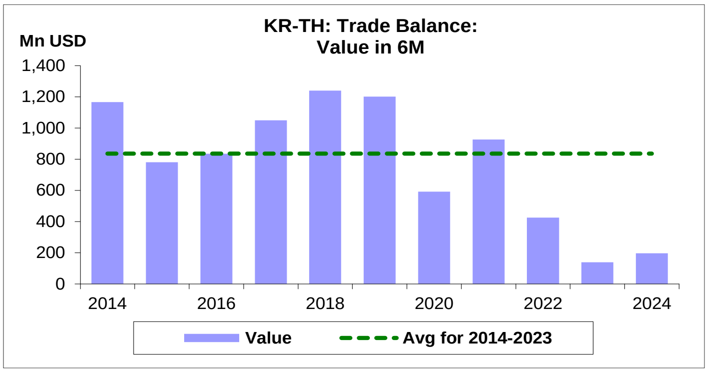
KR-TH: Import of Goods: Monthly Value and Growth

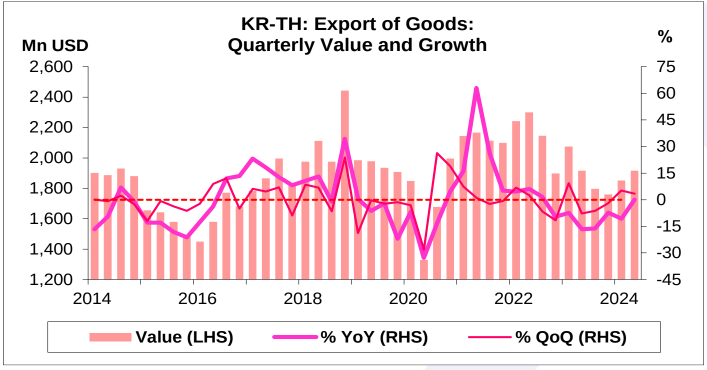


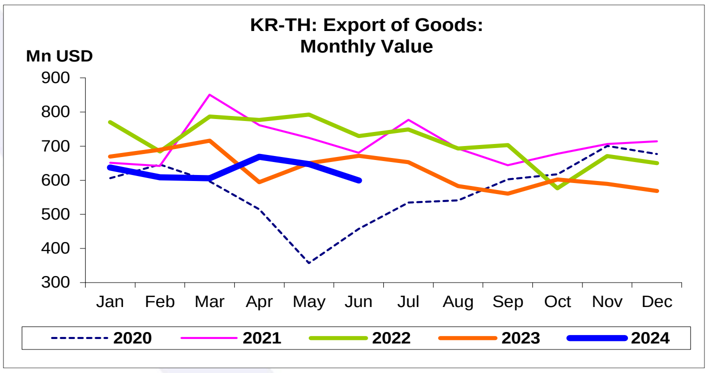
KR-TH: Import of Goods: Value and Growth in 6M

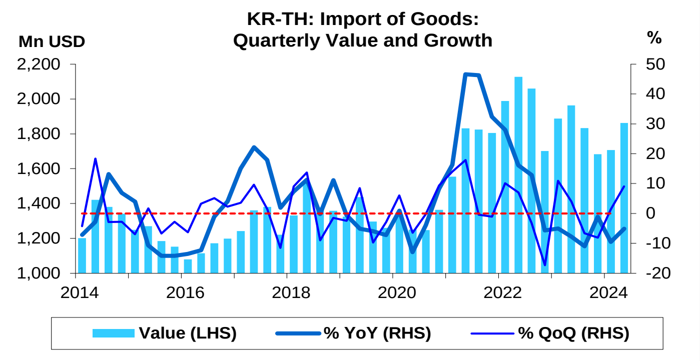


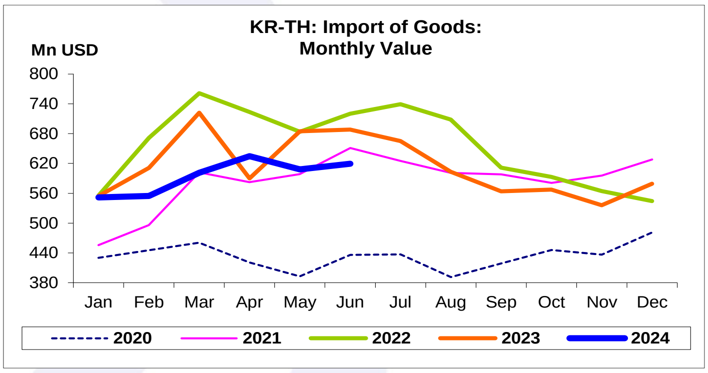

KR-TH: Trade Balance:
Monthly Value
Mn USD
300
250
200
150
100
50
0
-50
2020
2021
2022
2023
2024

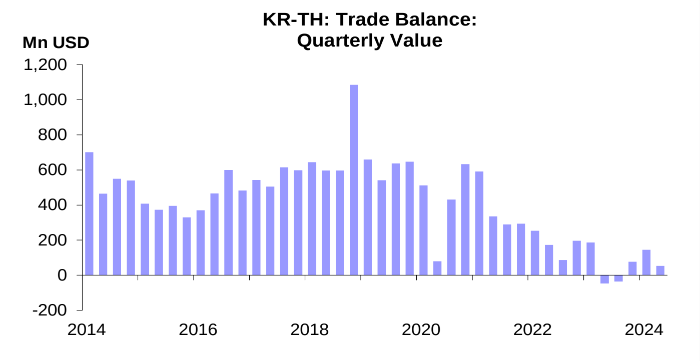

KR-TH: Trade Balance:
Value in 6M
Mn USD
1,400
1,200
1,000
800
600
400
200
0
2014
2016
2018
2020
2022
2024
Value
Avg for 2014-2023

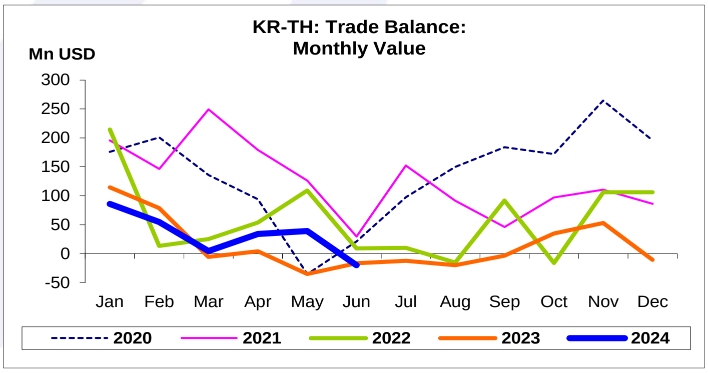

KR-TH: Export of Goods:
Quarterly Value and Growth
Mn USD
%
2,600
2,400
2,200
2,000
1,800
1,600
1,400
1,200
75
60
45
30
15
0
-15
-30
-45
2014
2016
2018
2020
2022
2024
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

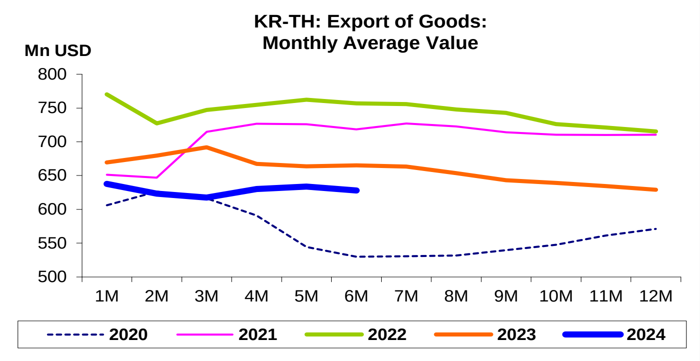

KR-TH: Export of Goods:
Monthly Value
Mn USD
900
800
700
600
500
400
300
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

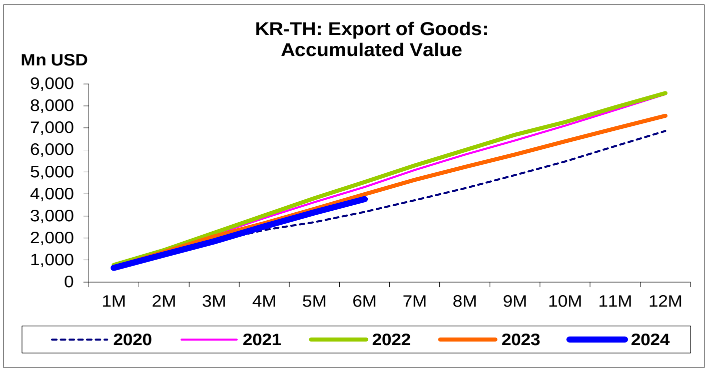

KR-TH: Import of Goods:
Quarterly Value and Growth
Mn USD
%
2,200
2,000
1,800
1,600
1,400
1,200
1,000
50
40
30
20
10
0
-10
-20
2014
2016
2018
2020
2022
2024
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

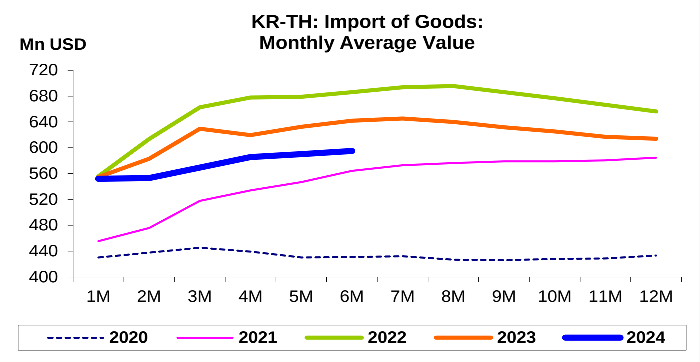

KR-TH: Import of Goods:
Monthly Value
Mn USD
800
740
680
620
560
500
440
380
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

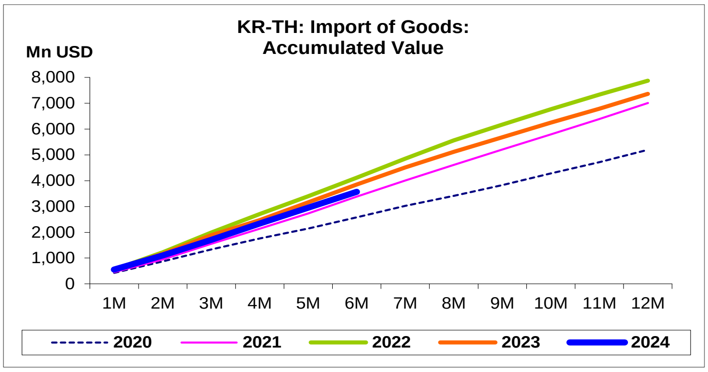

KR-TH: Trade Balance:
Quarterly Value
Mn USD
1,200
1,000
800
600
400
200
0
-200
2014
2016
2018
2020
2022
2024

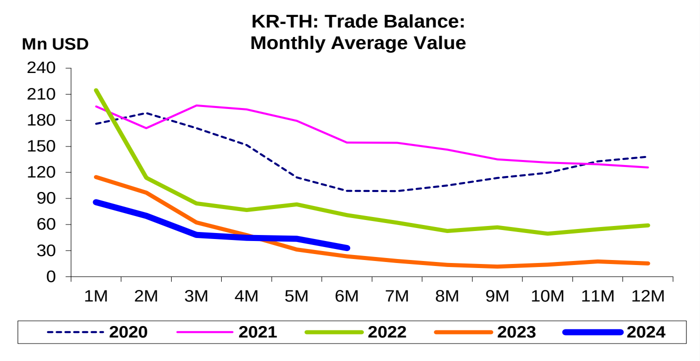

KR-TH: Trade Balance:
Monthly Value
Mn USD
300
250
200
150
100
50
0
-50
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2020
2021
2022
2023
2024

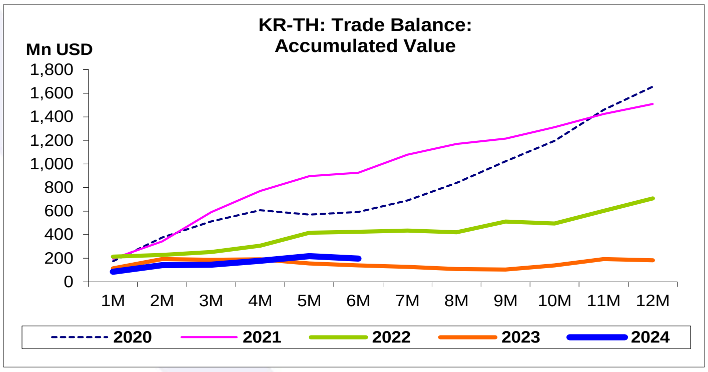

KR-TH: Export of Goods:
Monthly Average Value
Mn USD
800
750
700
650
600
550
500
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024


KR-TH: Export of Goods:
Accumulated Value
Mn USD
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2020
2021
2022
2023
2024


KR-TH: Import of Goods:
Monthly Average Value
Mn USD
720
680
640
600
560
520
480
440
400
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2020 2021 2022 2023 2024


KR-TH: Import of Goods:
Accumulated Value
Mn USD
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2020 2021 2022 2023 2024


KR-TH: Trade Balance:
Monthly Average Value
Mn USD
240
210
180
150
120
90
60
30
0
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2020 2021 2022 2023 2024


KR-TH: Trade Balance:
Accumulated Value
Mn USD
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2020 2021 2022 2023 2024

เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022		2023				2024					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Mar	Apr	May	Jun
Real Sector															
Nominal GDP (Bn USD)	1,802.9	1,838.4	1,760.9	433.1	427.1	462.1	452.4	459.4	464.5	475.4	-	-	-	-	-
Real GDP (% YoY)	2.7	1.4	2.5	3.4	1.1	1.1	1.0	1.4	2.1	3.3	2.3	-	-	-	-
- Private Consumption (% YoY)	4.2	1.8	-	5.3	2.9	4.7	1.4	0.3	0.7	1.0	0.9	-	-	-	-
- Government Consumption (% YoY)	4.0	1.3	-	2.2	3.7	4.0	0.9	0.9	-0.8	-0.5	2.4	-	-	-	-
- Investment (% YoY)	-0.2	1.4	-	2.8	1.3	2.7	2.8	0.8	-0.3	0.9	-0.7	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.4	-0.5	0.4	0.6	0.8	0.5	1.3	-0.2	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.3	-0.1	0.5	-0.3	0.1	0.4	0.7	-0.2	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.2	2.4	0.4	-2.1	0.3	0.5	0.8	0.7	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	2.8	-0.2	-0.2	0.5	0.5	-1.0	1.1	-1.3	-	-	-	-
GDP Per Capita (USD)	34,808.8	35,569.9	34,165.0	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	51.7	51.7	51.5	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	2.9	2.7	-	2.8	2.8	2.7	2.6	2.6	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Unemployment Rate (%)	2.9	2.7	3.0	2.5	2.6	3.2	2.7	2.3	2.6	3.3	3.0	3.0	3.0	3.0	2.9
External Trade															
Export of Goods (Bn USD)	683.6	632.2	-	174.0	159.0	151.2	155.8	157.1	168.1	163.5	171.3	56.6	56.2	58.0	57.1
- % YoY	6.1	-7.5	-	5.8	-10.0	-12.8	-12.0	-9.7	5.7	8.1	9.9	3.1	13.6	11.5	5.1
Import of Goods (Bn USD)	731.4	642.6	-	192.3	177.6	174.0	159.2	150.7	158.6	154.8	157.0	52.3	54.7	53.2	49.1
- % YoY	18.9	-12.1	-	22.6	3.1	-2.2	-13.2	-21.6	-10.7	-11.1	-1.4	-12.3	5.4	-2.0	-7.5
Trade Balance (Bn USD)	-47.8	-10.3	-	-18.3	-18.6	-22.8	-3.5	6.4	9.6	8.7	14.3	4.3	1.4	4.9	8.0
Current Account Balance (Bn USD)	25.8	35.5	50.4	-3.1	-1.6	1.0	7.3	11.2	16.1	20.7	-	6.4	3.6	8.6	-
- % of GDP	1.4	1.9	2.9	-0.7	-0.4	0.2	1.6	2.4	3.5	4.3	-	-	-	-	-
International Reserve (Bn USD)	423.2	420.1	-	416.8	423.2	426.1	421.5	414.1	420.1	419.3	412.2	419.3	413.3	412.8	412.2
External Debt (Bn USD)	673.3	672.5	-	646.1	673.3	673.0	674.2	659.8	672.5	667.5	-	-	-	-	-
- % of International Reserve	159.1	160.1	-	155.0	159.1	158.0	160.0	159.3	160.1	159.2	-	-	-	-	-
Number of Tourists (Mn Persons)	3.2	11.0	-	0.9	1.5	1.7	2.7	3.2	3.4	3.4	-	1.5	1.5	1.4	-
- % YoY	230.7	245.0	-	238.1	432.7	515.3	411.1	252.8	129.2	98.5	-	86.3	64.6	63.6	-
Government Sector															
Government Revenue (% YoY)	9.4	-7.6	-	4.6	6.2	-14.5	-8.2	-6.2	0.5	-0.8	-	-13.3	-1.8	-0.6	-
Government Expenditure (% YoY)	15.8	-10.2	-	0.0	17.8	-8.4	-21.3	-5.9	-0.6	12.0	-	15.4	-6.2	10.3	-
Government Balance (Bn USD)	-24.2	21.7	-	21.0	-12.2	18.2	-11.0	19.4	-4.8	-20.4	-	-26.2	14.2	-3.8	-
- % of GDP	-1.3	1.2	-	4.8	-2.8	3.9	-2.4	4.2	-1.0	-4.3	-	-	-	-	-
Government Debt (Bn USD)	759.6	826.8	-	767.2	759.6	826.5	823.5	837.6	826.8	838.9	-	-	-	-	-
- % of GDP	42.1	45.0	56.6	58.2	43.5	47.1	46.4	46.5	45.0	45.3	-	-	-	-	-
Inflation (% YoY)															
CPI	5.1	3.6	2.5	5.8	5.2	4.6	3.3	3.1	3.4	3.0	2.7	3.1	2.9	2.7	2.4
Core CPI	3.6	3.4	-	4.0	4.1	3.9	3.7	3.2	2.9	2.5	2.2	2.4	2.3	2.2	2.2
PPI	8.4	1.6	-	8.4	6.5	4.4	0.6	0.7	0.8	1.4	2.2	1.5	1.9	2.3	2.5
Financial Sector (Period End)															
Total Loans (% YoY)	-4.1	0.9	-	-9.9	-4.1	-4.7	-0.4	5.6	0.9	3.6	-	3.6	0.6	1.7	-
Total Deposits (% YoY)	-3.3	3.8	-	-11.0	-3.3	-2.2	2.5	9.4	3.8	3.7	-	3.7	2.7	3.5	-
L/D Ratio (%)	90.4	87.9	-	91.5	90.4	89.4	89.6	88.3	87.9	89.3	-	89.3	86.5	86.6	-
NPLs (% of Total Loan Outstanding)	5.6	7.0	-	5.7	5.6	6.4	6.0	6.7	7.0	7.6	-	-	-	-	-
Stock Market (Period End)															
KOSPI Stock (Index)	2,236.4	2,655.3	-	2,155.5	2,236.4	2,476.9	2,564.3	2,465.1	2,655.3	2,746.6	2,797.8	2,746.6	2,692.1	2,636.5	2,797.8
Trade Value (Mn USD/Day)	6,563.4	6,824.1	-	5,400.6	5,306.4	5,884.3	7,430.9	8,050.2	5,930.9	7,309.7	7,911.4	7,883.2	7,787.1	7,827.6	8,119.4
Market Capitalization (Bn USD)	1,366.2	1,630.2	-	1,216.3	1,366.2	1,499.2	1,568.8	1,465.9	1,630.2	1,682.5	1,656.1	1,682.5	1,603.9	1,576.2	1,656.1
Bond Market (Period Average, % pa)															
1Y Treasury Bond Yield	2.62	3.53	-	3.08	3.71	3.52	3.39	3.56	3.66	3.40	3.40	3.38	3.44	3.43	3.34
10Y Treasury Bond Yield	3.36	3.64	-	3.51	3.90	3.44	3.44	3.83	3.85	3.39	3.48	3.39	3.56	3.53	3.34
Interest Rate (% pa)															
Policy Rate: Base Rate (Period End)	3.25	3.50	-	2.50	3.25	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Uncollateralized Overnight Rate (Period Average)	2.03	3.51	-	2.25	3.14	3.37	3.53	3.55	3.57	3.51	3.53	3.46	3.52	3.53	3.55
Lending Rate Loan to Corporation (Period Average)	4.22	5.28	-	4.41	5.50	5.36	5.20	5.24	5.33	5.07	-	4.96	4.88	4.90	-
Exchange Rate (Period Average)															
KRW/USD	1,292	1,306	-	1,341	1,360	1,275	1,316	1,313	1,321	1,330	1,371	1,332	1,368	1,365	1,379
KRW/EUR	1,357	1,419	-	1,363	1,380	1,384	1,441	1,426	1,426	1,447	1,485	1,453	1,477	1,491	1,487

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.