

# REPUBLIC OF KOREA

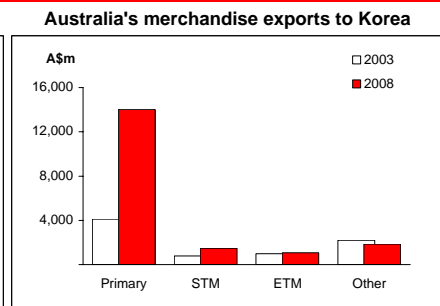
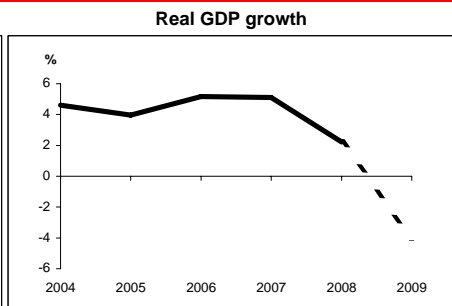
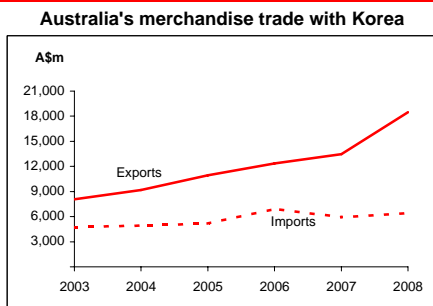
Fact Sheet

## General information:

Fact sheets are updated biannually; May and September

<b>Capital:</b>	Seoul	<b>Head of State and Head of Government:</b>	
<b>Surface area:</b>	99 thousand sq km	President HE Mr Lee Myung-bak	
<b>Official language:</b>	Korean		
<b>Population:</b>	48.6 million (2008)		
<b>Exchange rate:</b>	A\$1 = 927.55 Won (Feb 2009)		

<b>Recent economic indicators:</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008(a)</b>	<b>2009(b)</b>
<b>GDP (US\$bn) (current prices):</b>	722.8	845.0	952.0	1,049.3	947.0	727.1
<b>GDP PPP (US\$bn) (c):</b>	1,015.5	1,096.7	1,190.7	1,285.2	1,342.3	1,300.4
<b>GDP per capita (US\$):</b>	15,045	17,554	19,712	21,655	19,505	14,946
<b>GDP per capita PPP (US\$) (c):</b>	21,138	22,783	24,654	26,523	27,647	26,730
<b>Real GDP growth (% change yoy):</b>	4.6	4.0	5.2	5.1	2.2	-4.0
<b>Current account balance (US\$m):</b>	28,174	14,981	5,385	5,876	-6,406	20,754
<b>Current account balance (% GDP):</b>	3.9	1.8	0.6	0.6	-0.7	2.9
<b>Goods &amp; services exports (% GDP):</b>	41.5	39.5	40.1	42.1	53.8	50.5
<b>Inflation (% change yoy):</b>	3.6	2.8	2.2	2.5	4.7	1.7



## Australia's trade relationship with Korea (d):

<b>Australian merchandise trade with Korea, 2008:</b>		<b>Total share:</b>	<b>Rank:</b>	<b>Growth (yoy):</b>
Exports to Korea (A\$m):	18,468	8.3%	3rd	37.1%
Imports from Korea (A\$m):	6,439	2.9%	10th	8.4%
Total trade (exports + imports) (A\$m):	24,907	5.6%	4th	28.3%

<b>Major Australian exports, 2008 (A\$m):</b>		<b>Major Australian imports, 2008 (A\$m):</b>	
Coal	5,597	Refined petroleum	1,090
Iron ore & concentrates	3,350	Passenger motor vehicles	1,066
Crude petroleum	2,274	Telecom equipment & parts	678
Aluminium	735	Monitors, projectors & TVs	262

<b>Australia's trade in services with Korea, 2008:</b>		<b>Total share:</b>
Exports of services to Korea (A\$m):	1,843	3.5%
Imports of services from Korea (A\$m):	559	1.0%

<b>Major Australian service exports, 2008 (A\$m):</b>		<b>Major Australian service imports, 2008 (A\$m):</b>	
Education-related travel	1,076	Transportation	340
Personal travel excl education	474	Business & professional services	69

## Korea's global merchandise trade relationships:

<b>Korea's principal export destinations, 2008:</b>		<b>Korea's principal import sources, 2008:</b>	
1 China	21.7%	1 China	17.7%
2 United States	11.0%	2 Japan	14.0%
3 Japan	6.7%	3 United States	8.8%
21 Australia	1.2%	6 Australia	4.1%

Compiled by the Market Information and Research Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

(a) All recent data subject to revision; (b) IMF/EIU forecast; (c) PPP is purchasing power parity; (d) Total may not add due to rounding.