

# REPUBLIC OF KOREA

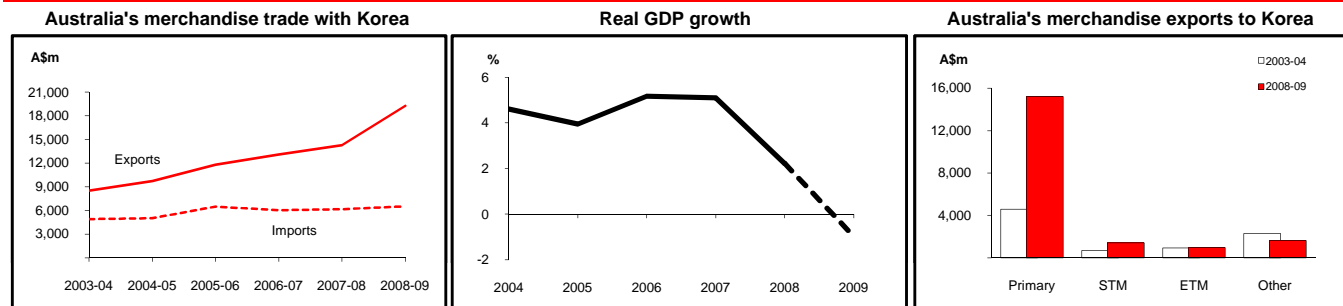
Fact Sheet

## General information:

Fact sheets are updated biannually; June and December

<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>	48.7 million (2009)		
<b>Exchange rate:</b>	A\$1 = 1,032.91 Won (Aug 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>	722.0	844.9	951.8	1,049.2	929.1	800.3
<b>GDP PPP (US\$bn) (c):</b>	1,015.5	1,096.7	1,191.1	1,287.8	1,344.5	1,352.0
<b>GDP per capita (US\$):</b>	15,029	17,551	19,707	21,653	19,136	16,450
<b>GDP per capita PPP (US\$) (c):</b>	21,138	22,783	24,662	26,576	27,692	27,791
<b>Real GDP growth (% change yoy):</b>	4.6	4.0	5.2	5.1	2.2	-1.0
<b>Current account balance (US\$m):</b>	28,174	14,981	5,385	5,876	-6,406	26,979
<b>Current account balance (% GDP):</b>	3.9	1.8	0.6	0.6	-0.7	3.4
<b>Goods &amp; services exports (% GDP):</b>	41.5	39.5	40.1	42.1	54.8	50.6
<b>Inflation (% change yoy):</b>	3.6	2.8	2.2	2.5	4.7	2.6



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

<b>Australian merchandise trade with Korea, 2008-09:</b>		<b>Total share:</b>	<b>Rank:</b>	<b>Growth (yoy):</b>
Exports to Korea (A\$m):	19,231	8.3%	3rd	35.1%
Imports from Korea (A\$m):	6,525	3.0%	10th	5.9%
Total trade (exports + imports) (A\$m):	25,756	5.7%	4th	26.2%

<b>Major Australian exports, 2008-09 (A\$m):</b>		<b>Major Australian imports, 2008-09 (A\$m):</b>	
Coal	6,998	Refined petroleum	1,180
Iron ore & concentrates	3,438	Passenger motor vehicles	1,080
Crude petroleum	2,293	Telecom equipment & parts	772
Aluminium	896	Monitors, projectors & TVs	276

<b>Australia's trade in services with Korea, 2008-09:</b>		<b>Total share:</b>
Exports of services to Korea (A\$m):	1,833	3.4%
Imports of services from Korea (A\$m):	506	0.9%

<b>Major Australian service exports, 2008-09 (A\$m):</b>		<b>Major Australian service imports, 2008-09 (A\$m):</b>	
Education-related travel	1,107	Transportation	305
Personal travel excl education	464	Personal travel excl education	76

<b>Australia's investment relationship with Korea, 2008 (e):</b>		<b>Total:</b>	<b>FDI:</b>
Australia's investment in Korea (A\$m):		7,352	722
Korea's investment in Australia (A\$m):		7,116	960

## 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; (e) Stock, as at 31 December. Released annually by the ABS.