

2024. 5



KDI 경제동향



MONTHLY ECONOMIC TRENDS

KDI

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MONTHLY ECONOMIC TRENDS

총괄	정 규 철
국내총생산	정 규 철
경기	정 규 철
소비	한 승 희
설비투자	한 정 민
건설투자	이 승 협
대외거래	하 정 우
노동시장	황 세 진
물가	최 영 진
금융시장	김 준 형
부동산시장	신 웅 재
재정	김 지 연
세계경제	신 나 라
	마 창 석
	이 하 영
	김 미 루
	양 속 영
	이 승 희
	김 명 호
	이 강 구
	박 창 규
	이 상 규
	이 유 진
	한 승 희
	전 혜 지

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주요 경제지표

Major Economic Indicators

(전년동기대비, % / Y-o-Y % change)

	2022	2023	2023			2024			
			II	III	IV	I	2	3	4
전산업생산 All Industry Production	4.6	1.0	-0.3	1.3	1.3	2.9	1.7	0.2	-
광공업생산 Industrial Production	1.0	-2.6	-6.1	-0.4	4.8	5.8	4.6	0.7	-
서비스업생산 Service Production	7.0	3.2	2.6	2.3	1.8	2.1	0.9	1.0	-
소매판매액지수 Retail Sales Index	-0.3	-1.5	-0.7	-2.7	-1.9	-1.8	1.1	-2.7	-
설비투자지수 Index of Equipment Investment	3.3	-5.4	-0.9	-10.7	-8.5	-0.9	-0.9	-4.8	-
건설기성액(불변) Value of Construction Completed (Constant Price)	2.8	7.3	8.7	10.1	0.6	4.5	0.4	-2.1	-
수출(통관) Exports (f.o.b.)	6.1	-7.5	-12.0	-9.7	5.7	8.3	4.9	3.1	13.8
수입(통관) Imports (c.i.f.)	18.9	-12.1	-13.2	-21.6	-10.7	-11.1	-13.2	-12.3	5.4
무역수지(십억달러) Balance of Trade (Billion US Dollars)	-47.8	-10.4	-3.5	6.4	9.6	9.0	4.3	4.3	1.5
실업률 Unemployment Rate	2.9	2.7	2.6	2.6	2.8	2.8	2.6	2.8	-
취업자 수 Number of Employed	3.0	1.2	1.2	0.9	1.1	1.1	1.2	0.6	-
소비자물가 Consumer Price	5.1	3.6	3.3	3.1	3.4	3.0	3.1	3.1	2.9
국고채 3-year Government Bonds	3.72	3.15	3.66	3.88	3.15	3.32	3.39	3.32	3.53
종합주가지수 KOSPI	2,236	2,655	2,564	2,465	2,655	2,747	2,642	2,747	2,692
주택가격 Housing Price	-4.7	-3.6	-0.7	0.4	0.1	-0.4	-0.1	-0.1	-
원/달러 환율 Won per Dollar Exchange Rate	1,264.5	1,288.0	1,317.7	1,349.3	1,288.0	1,347.2	1,331.5	1,347.2	1,382.0
G20 경기선행지수 G20 Composite Leading Indicator	-1.6	0.2	0.0	0.8	1.2	1.2	1.2	1.2	-
유가(두바이, 달러/배럴) Oil Prices (Dubai, US\$/bbl)	96.4	82.1	77.6	86.6	83.7	81.2	80.9	84.2	89.2

주: 실업률은 계절조정 기준(연간 제외)이며 국고채 수익률 · 종합주가지수 · 원/달러 환율은 기말 기준, 유가(두바이)는 기간평균 기준, 주택가격은 전기대비 증가율 기준임.

요약 및 평가※

■ 최근 우리 경제는 양호한 수출 회복세에 힘입어 경기 부진이 완화되는 흐름을 유지

- 3월에는 생산이 다소 조정되었으나, 1/4분기 전체로 보면 반도체 경기 상승에 따른 완만한 생산 증가 흐름이 유지되고 있는 것으로 판단됨.

- 서비스업생산이 낮은 증가세를 지속하고, 공사물량이 일시적으로 집중되며 반등했던 건설업생산도 감소로 전환
- 이와 함께 제조업 재고율이 상승하고 평균가동률은 하락하는 등 제조업생산도 다소 조정됨.
- 그러나 반도체 생산과 수출이 여전히 높은 증가세를 보이며 추세적으로는 경기 부진 완화를 이끄는 모습

- 한편, 물가상승세가 둔화되는 가운데, 고용 여건은 비교적 양호한 모습

- 기초적 물가 흐름을 반영하는 근원물가의 상승률이 점차 하락하여 물가안정목표(2%)에 근접하는 모습
- 취업자 수 증가폭이 조정되고 있으나, 실업률은 여전히 낮은 수준을 유지

※ 별도의 언급이 없을 경우 모든 증가율은 전년동월대비 기준임.

■ 3월의 생산 증가세는 전반적으로 둔화되었으나, 수출 회복세가 지속되면서 경기 부진이 완화되는 흐름은 유지

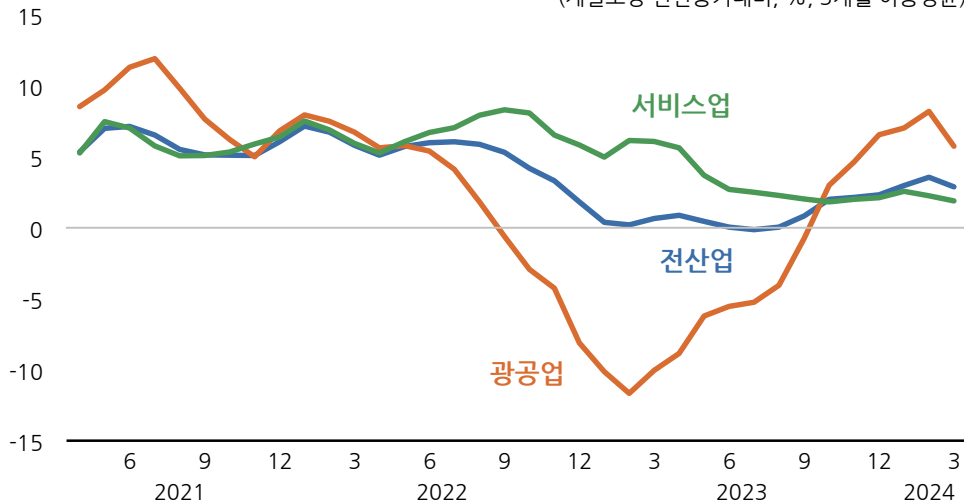
● 3월 전산업생산(1.7% → 0.2%)은 광공업생산과 서비스업생산이 미미한 증가세에 그친 가운데, 건설업생산은 감소하면서 증가폭이 축소됨.

- 광공업생산(4.6% → 0.7%)은 반도체(65.4% → 30.3%)의 높은 증가세에도 불구하고, 자동차(-9.0%), 금속가공(-10.0%), 전기장비(-22.6%) 등 주요 업종의 부진으로 증가폭이 크게 축소
- 서비스업생산(1.0%)도 숙박 및 음식점업(-3.7%), 도소매업(-5.9%)이 감소하면서 낮은 증가세를 지속
- 이연된 공사물량이 집중되며 높은 수준을 보였던 건설업생산(-2.1%)은 감소로 전환
- 계절조정 전월대비 기준으로도 광공업(-3.2%), 서비스업(-0.8%), 건설업(-8.7%) 생산이 모두 감소함에 따라 전산업생산도 2.1% 감소

● 제조업 출하(-3.8%)가 감소하고 재고율(재고/출하 비율)은 상승한 가운데, 평균가동률(74.5% → 71.3%)이 하락하는 등 제조업경기가 다소 조정되는 모습

산업별 생산지수

(계절조정 전년동기대비, %, 3개월 이동평균)

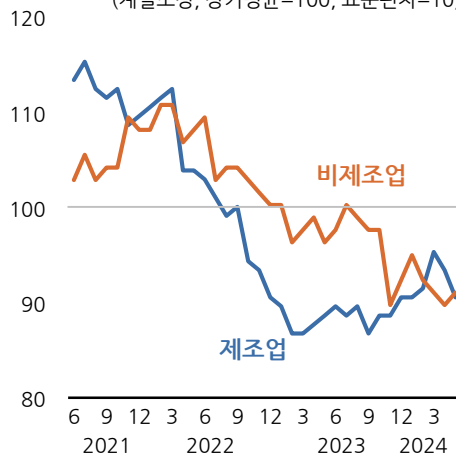


● 내수 부진이 지속되는 가운데 생산 증가세가 둔화되었으나, 수출을 중심으로 경기 부진이 완화되는 흐름은 유지

- 전반적인 생산 증가세 둔화가 기업심리에도 반영되면서 제조업과 비제조업의 업황전망이 모두 낮은 수준을 기록
- 그러나 반도체를 중심으로 수출이 여전히 높은 증가세를 지속하고 있어 경기 흐름에 큰 변화가 있었다고 판단하기는 어려움.
- 전산업생산이 3월에 다소 조정되었으나 1/4분기 전체로 보면 전분기에 이어 완만한 증가세를 이어감.

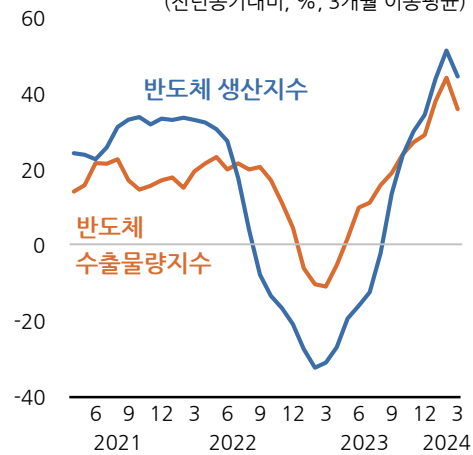
산업별 업황BSI 전망

(계절조정, 장기평균=100, 표준편차=10)



반도체 수출물량지수 및 생산지수

(전년동기대비, %, 3개월 이동평균)



■ 소비는 상품소비의 감소세가 지속되는 가운데, 서비스소비도 낮은 증가율을 이어가는 등 부진한 모습

● 상품소비는 고금리 기조와 조업일수 감소 등의 영향으로 승용차와 신발 및 가방 등을 중심으로 대부분의 품목에서 감소하며 부진한 흐름을 이어감.

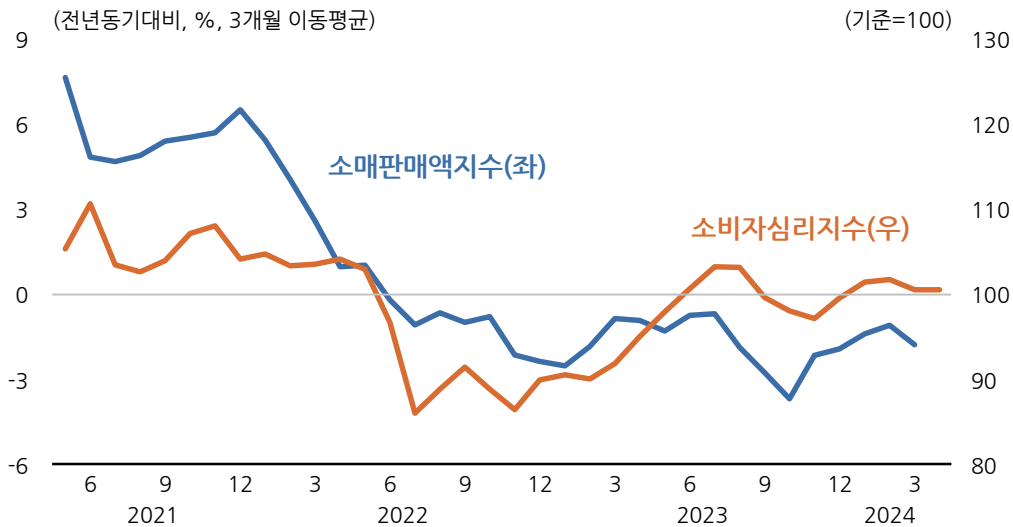
– 3월 소매판매(-2.7%)는 의복(-0.9%)과 음식료품(-1.5%)이 감소한 가운데, 국내승용차(-11.3%)와 통신기기 및 컴퓨터(-12.7%) 등 내구재도 위축되며 상품소비의 부진을 시사

● 서비스소비도 전월에 이어 낮은 증가세를 보임.

– 서비스업생산(0.9% → 1.0%)은 민간소비와 밀접한 도소매업(-5.9%)과 숙박 및 음식점업(-3.7%)을 중심으로 미약한 증가세에 그침.

● 한편, 4월 소비자심리지수는 100.7을 기록하며, 기준치(100)와 유사한 수준을 지속

소매판매액지수 및 소비자심리지수



■ 설비투자는 극심한 부진에서는 다소 벗어나고 있으나 고금리 기조 등에 기인하여 여전히 낮은 수준에 머무름.

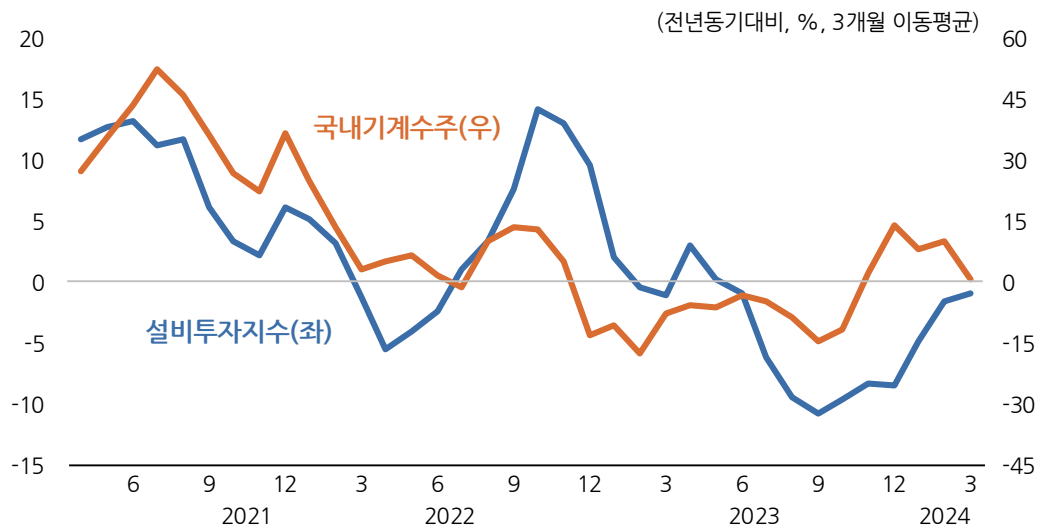
● 3월 설비투자(-0.9% → -4.8%)는 감소폭이 확대되며 부진한 모습

- 품목별로는 변동성이 높은 운송장비(-3.0% → 4.2%)가 반등하였으나, 기계류(-0.1% → -7.6%)는 특수산업용기계(6.7% → -12.6%)를 중심으로 다소 위축됨.
- 계절조정 전월대비로도 큰 폭의 감소(9.6% → -6.6%)를 기록
- 다만, 3월 계절조정 설비투자지수(117.8)가 1월(115.1)보다는 소폭 높은 수준이며, 설비투자의 높은 변동성을 감안할 때 부진이 심화되고 있다고 판단하기는 어려움.

● 국내기계수주와 기계류 수입이 감소하며 선행지표도 부진

- 국내기계수주(21.6% → -10.0%)는 특수산업용기계(0.3% → -31.1%)를 중심으로 감소하였으며, 1~3월 기준으로 0.7%의 소폭 증가에 그침.
- 4월 기계류 수입액(-9.4% → -8.4%)도 큰 폭의 감소세를 지속

설비투자지수와 국내기계수주



■ 건설기성의 감소폭이 확대되고 관련 선행지표도 부진하면서 건설투자의 둔화 흐름이 지속되는 모습

● 3월 건설기성(불변)은 연초에 일시적으로 높았던 증가세가 조정되며 전월(0.4%)보다 낮은 -2.1%의 증가율을 기록

- 계절조정 전월대비로 보면, 1월에 마무리공사가 집중되며 급증했던 건설기성이 3월 들어 빠르게 조정되는 모습

* 계절조정 전월대비(%): (1월) 12.7 → (2월) -1.0 → (3월) -8.7

- 부문별로는 건축부문(-2.0% → -3.1%)은 비주거용의 부진으로 감소폭이 확대된 가운데, 토목부문(9.8% → 0.6%)의 증가폭도 축소

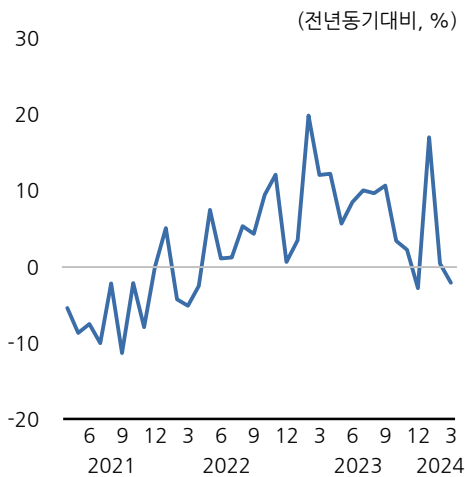
* 비주거용(경상, %): (1월) 23.1 → (2월) 1.1 → (3월) -6.5

● 선행지표인 건설수주와 건축허가면적이 부진을 지속하면서 향후 건설투자의 둔화 흐름이 이어질 가능성을 시사

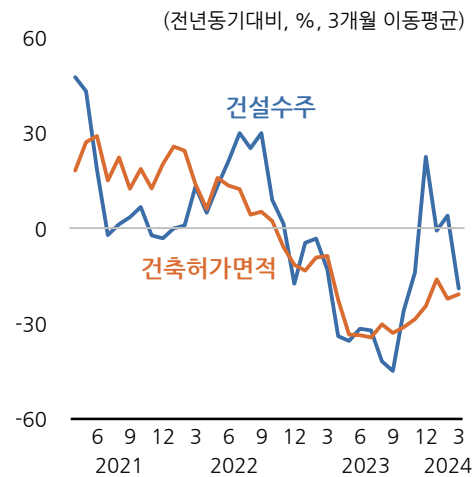
- 건설수주(0.3%)는 민간부문(-14.0%)을 중심으로 낮은 증가율에 그쳤으며, 계절조정 기준(11.2조원)으로도 최근 3년 월평균(16.3조원)을 크게 하회

- 건축허가면적(-13.0%)도 13개월 연속 감소세를 보임.

건설기성(불변)



건설수주와 건축허가면적

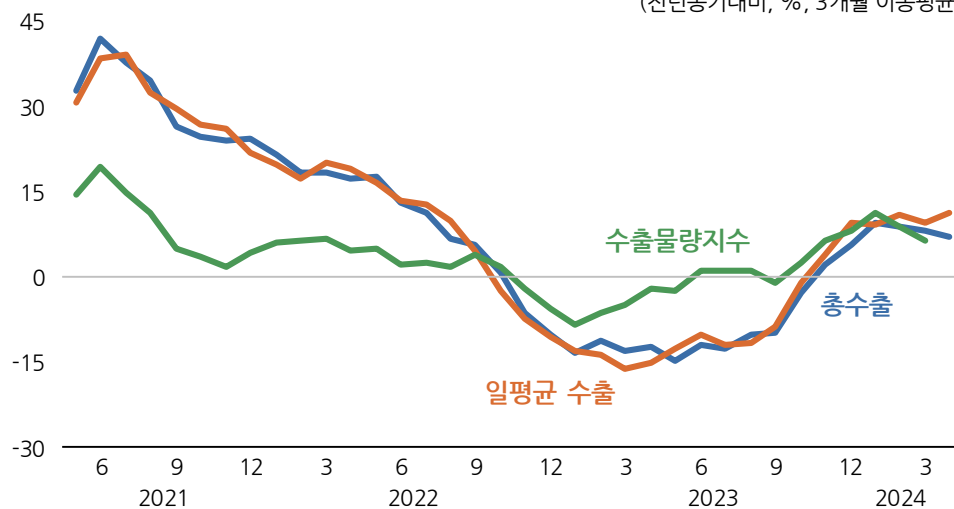


■ 수출은 반도체를 중심으로 양호한 회복세를 나타냄.

- 4월 수출(3.1% → 13.8%)은 반도체를 중심으로 대부분의 품목이 개선되며 양호한 흐름을 이어감.
 - 품목별로는 일평균 기준으로 반도체(44.8% → 52.7%)를 중심으로 IT 품목(38.9% → 43.5%)이 높은 증가세를 이어간 가운데 IT를 제외한 품목도 점진적으로 개선되는 모습
 - * IT 품목 제외 일평균 수출액(%): (2월) 3.0 → (3월) 2.2 → (4월) 4.1
 - 국가별로는 일평균 기준으로 對미국 수출(19.1% → 21.6%)이 양호한 증가세를 지속한 가운데, 對중국 수출(7.1% → 7.5%)은 반도체를 제외한 수출도 소폭의 증가로 전환
 - * 對중국 반도체 일평균 수출액(%): (2월) 48.9 → (3월) 36.1 → (4월 1~25일) 20.5
 - * 對중국 반도체 제외 일평균 수출액(%): (2월) -11.0 → (3월) -4.1 → (4월 1~25일) 2.6
- 수입은 주요 에너지자원(원유, 석유제품, 가스, 석탄)이 증가(-20.0% → 16.0%)로 전환되면서 전월(-12.3%)보다 높은 5.4%의 증가율을 기록
 - 주요 에너지자원 수입의 증가는 국제유가의 상승과 원유 및 천연가스 도입물량 증가에 주로 기인
- 수출이 큰 폭으로 증가함에 따라 무역수지는 전년동월(-25.1억달러)에 비해 크게 확대된 15.3억달러의 흑자를 기록

총수출, 일평균 수출 및 수출물량지수

(전년동기대비, %, 3개월 이동평균)



■ 1~2월 일시적으로 확대되었던 취업자 수 증가폭이 조정되고 있으나, 여전히 낮은 실업률 수준이 유지되는 등 고용 여건은 비교적 양호한 모습

● 3월 취업자 수는 건설업과 서비스업을 중심으로 전월(32.9만명)보다 증가폭이 축소된 17.3만명 증가를 기록

– 제조업(3.8만명 → 4.9만명)의 증가폭이 확대된 반면, 건설업(3.6만명 → 2.2만명)은 증가세가 둔화되는 모습

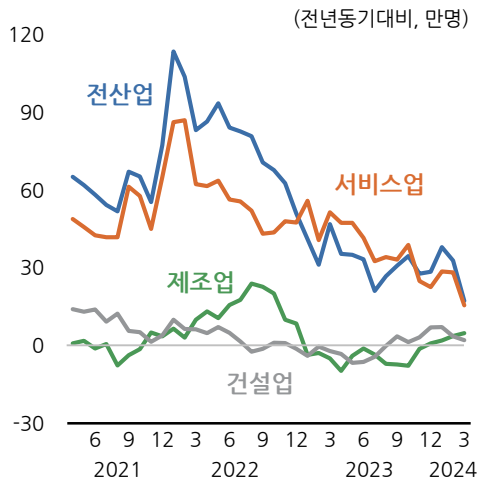
– 서비스업(28.3만명 → 15.6만명)은 숙박음식(-0.2만명 → 0.7만명) 등 대면서비스업이 낮은 수준에 머무른 가운데, 연초에 크게 확대되었던 공공행정(9.8만명 → 5.2만명), 보건복지(7.2만명 → 5.0만명) 등 사회서비스업이 조정되며 증가폭이 축소

● 계절조정 고용률이 하락한 가운데, 실업률도 소폭 상승하였으나 여전히 낮은 수준에 머무르고 있어 고용 여건은 완만한 속도로 조정되고 있는 것으로 판단됨.

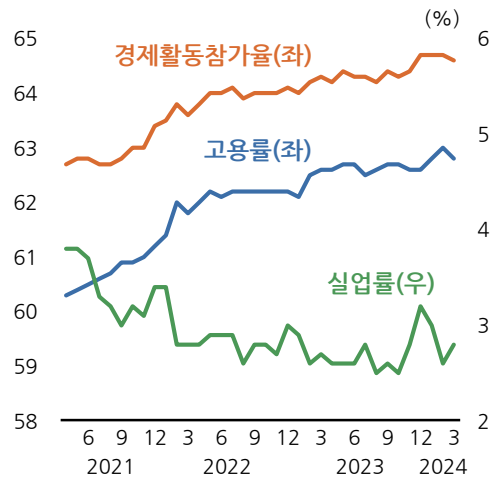
– 계절조정 고용률(62.8%)은 사회서비스업 취업자 비중이 높은 50대(78.2% → 77.8%)와 60세 이상(46.3% → 46.0%) 연령대를 중심으로 전월대비 0.2%p 하락

– 계절조정 실업률(2.8%)도 50대(1.6% → 2.1%)와 60세 이상(1.9% → 2.7%)을 중심으로 전월대비 0.2%p 상승

주요 산업별 취업자 증감



주요 고용지표(계절조정)



■ 고금리에 따른 수요 부진으로 물가상승세의 둔화 흐름이 지속되는 모습

- 4월 소비자물가(3.1% → 2.9%)는 농산물 등 변동성이 큰 품목의 가격 급등으로 다소 높은 상승세를 보였으나, 서비스물가를 중심으로 근원물가의 상승세는 둔화됨.

- 농산물(20.5% → 20.3%)이 높은 상승세를 지속하며 소비자물가 상승세 둔화를 일시적으로 제약하는 모습

- 반면, 수요 위축이 반영되며 개인서비스의 상승세는 지속적으로 둔화

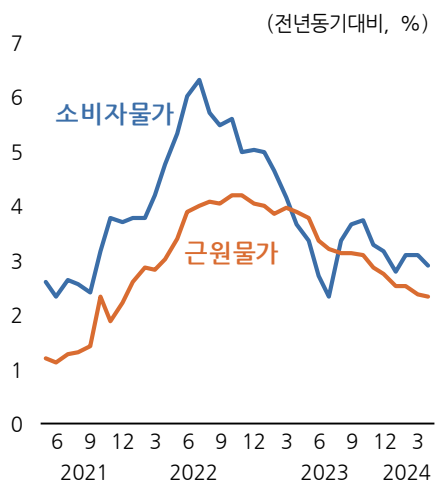
- * 개인서비스(%): (2월) 3.4 → (3월) 3.1 → (4월) 2.8

- 이에 따라 기초적 물가 흐름을 나타내는 근원물가의 상승세(2.4% → 2.3%)는 둔화되면서 물가안정목표(2.0%)에 근접

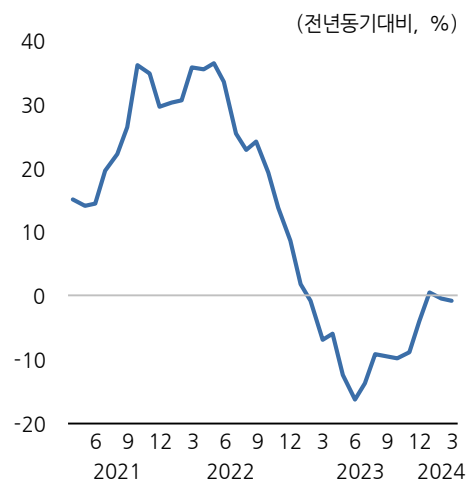
- 한편, 지정학적 불안에 따른 국제유가 상승은 향후 소비자물가에 일부 부담으로 작용할 가능성

- * 두바이유가격(%): (2월) -1.5 → (3월) 7.2 → (4월) 6.9

소비자물가 및 근원물가 추이



수입물가(원화 기준) 추이



■ 미국의 고금리 기조 장기화 우려로 국내 시장금리와 환율이 상승하였으나, 신용스프레드는 하락하는 등 **국내 금융시장은 비교적 안정된 모습을 유지**

● 미국의 긴축기조 장기화 우려와 중동의 지정학적 리스크가 확대되며 국고채 금리와 환율이 상승한 가운데 주가는 하락

- 국고채 금리(3년)는 전월 말(3.32%) 대비 21bp 상승한 3.53%를 기록하였으며, 환율은 전월 말(1,347.2원) 대비 2.6% 상승한 1,382.0원을 기록함.

● 고금리 장기화로 인해 원화대출 연체율은 개인사업자와 가계 대출을 중심으로 상승한 가운데 가계대출 규모는 축소

- 개인사업자 연체율(% , 장기평균: 0.36): ('23년 12월) 0.48 → ('24년 1월) 0.56 → (2월) 0.61

- 가계대출 연체율(% , 장기평균: 0.32): ('23년 12월) 0.35 → ('24년 1월) 0.38 → (2월) 0.42

- 전금융권 가계대출(증감액, 조원): ('24년 1월) 0.9 → (2월) -1.9 → (3월) -4.9

● 그러나 CP스프레드와 신용스프레드가 하락하고 외국인의 국내주식투자도 지속되는 등 고금리 장기화의 영향이 금융시장 전반의 불안으로 이어지지는 않음.

- CP스프레드(CP-통안채, 91일물, bp): ('24년 2월) 77 → (3월) 73 → (4월) 72

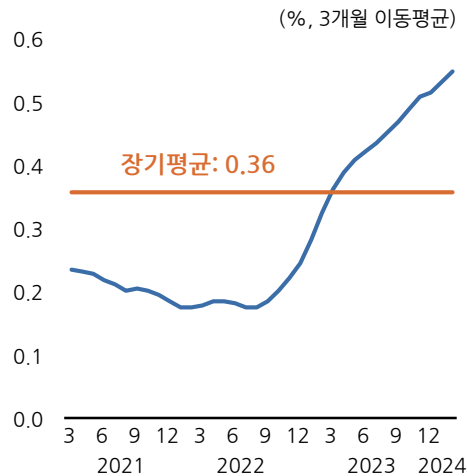
- 신용스프레드(회사채(AA-) - 국고채, 3년물, bp): ('24년 2월) 65 → (3월) 60 → (4월) 47

- 외국인주식투자(KOSPI + KOSDAQ, 조원): ('24년 2월) 8.2 → (3월) 5.1 → (4월) 2.4

금리 및 주가



개인사업자 연체율

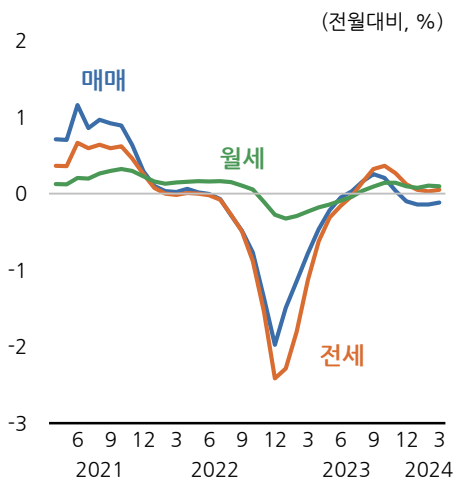


주: 장기평균은 '18년 6월~'19년 12월의 월별 평균임.

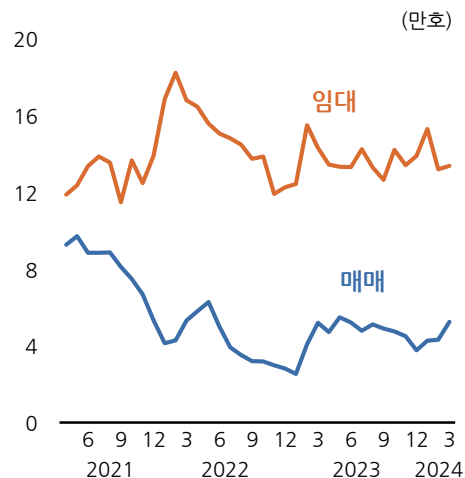
■ **주택시장은 매매가격의 하락세가 이어지는 등 수요 둔화가 지속된 가운데, 주택인허가와 주택착공이 감소하며 주택공급 선행지표도 부진**

- 3월 주택매매시장은 대부분 지역에서 매매가격이 하락하고 거래량도 낮은 수준을 유지
 - 매매가격은 수도권(전월대비, -0.15% → -0.11%)과 비수도권(-0.14% → -0.13%) 모두 하락세가 유지되며 전월(-0.14%)에 이어 0.12% 하락
 - 매매거래는 수도권(2.3만호)과 비수도권(3.0만호) 모두 최근 3년(2021~23년)의 3월 평균 거래량(수도권: 3.1만호, 비수도권: 3.9만호) 대비 낮은 수준에 머무름.
 - 이와 함께 준공 후 미분양주택(1.2만호)이 2.8% 증가하며 주택경기 부진을 반영
- 주택임대시장은 전세가격과 월세가격 모두 낮은 상승세를 유지
 - 전세가격은 수도권(0.14% → 0.19%)에서 상승하였으나 비수도권(-0.08% → -0.08%)에서는 하락세를 지속하면서 전월(0.03%)에 이어 0.05%의 낮은 상승세에 그침.
 - 월세가격(0.10% → 0.09%)은 수도권(0.16% → 0.16%)과 비수도권(0.04% → 0.03%) 모두 전월과 유사한 낮은 상승률을 기록
- 한편, 주택준공은 증가하였으나, 주택인허가와 주택착공이 부진하여 향후 주택공급에 대한 우려가 지속
 - 주택준공(5.0만호)은 전년동월(3.0만호)보다 증가하였으나, 주택인허가(2.6만호), 주택착공(1.1만호) 모두 전년동월(주택인허가: 3.6만호, 주택착공: 2.1만호) 대비 감소

주택매매, 전세 및 월세 가격



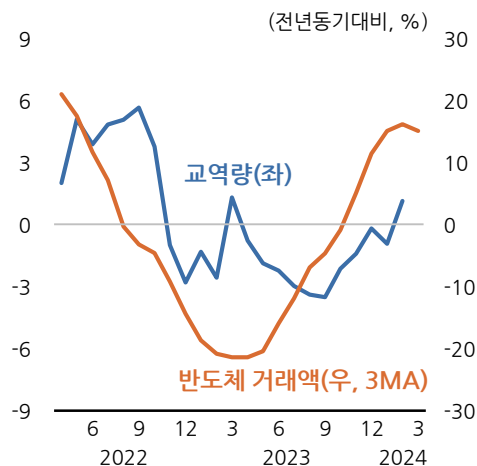
주택 거래량



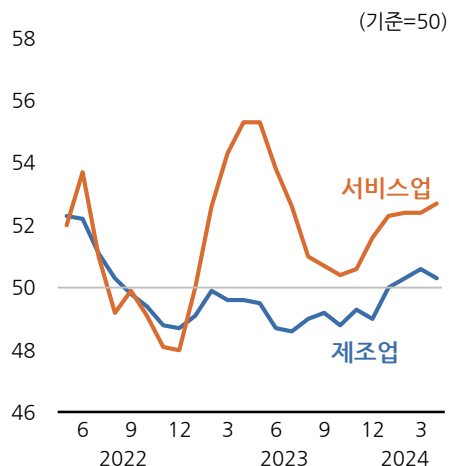
■ 세계경제에 대한 긍정적 평가가 유지되고 있으나, 고물가·고금리 장기화와 지정학적 긴장 고조 등 경기 하방 위험은 여전히 높은 것으로 판단됨.

- 글로벌 반도체 경기 반등으로 교역량이 완만한 회복세를 지속한 가운데, 서비스업과 제조업 심리지수 모두 전월에 이어 기준치를 상회

세계 교역량과 반도체 거래액

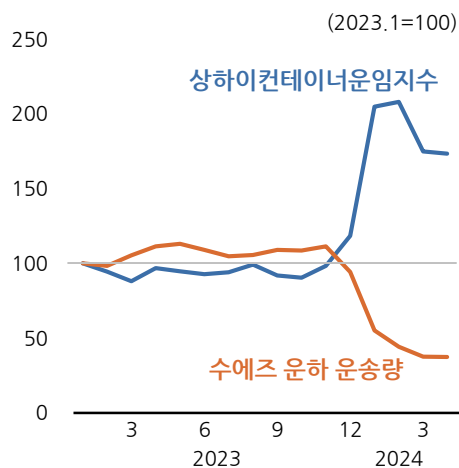


세계 제조업과 서비스업 심리지수

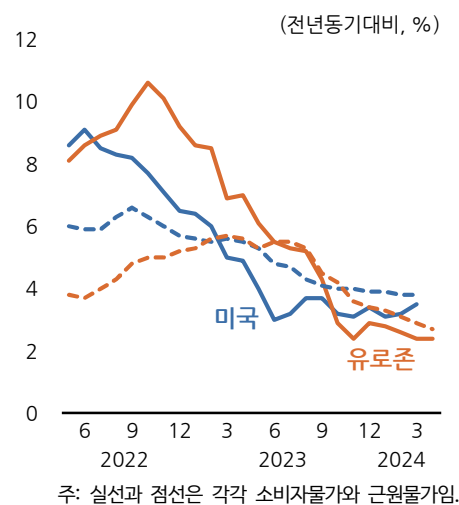


- 다만, 중동의 지정학적 불안과 홍해 지역 운송 차질이 장기화되고 일부 국가에서는 소비자물가 상승세 둔화 흐름이 완만해지는 등 경기 불확실성도 상존

상하이컨테이너운임지수와 수에즈 운하 운송량

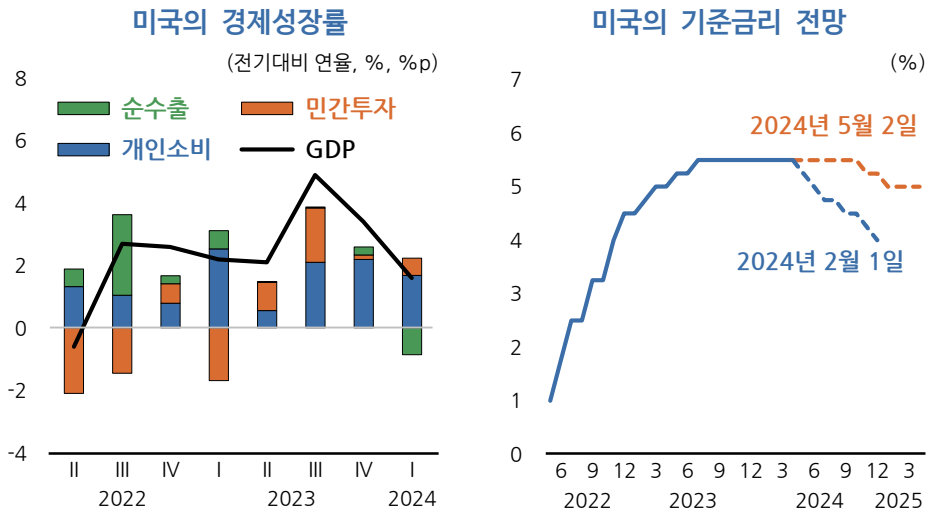


주요국의 물가



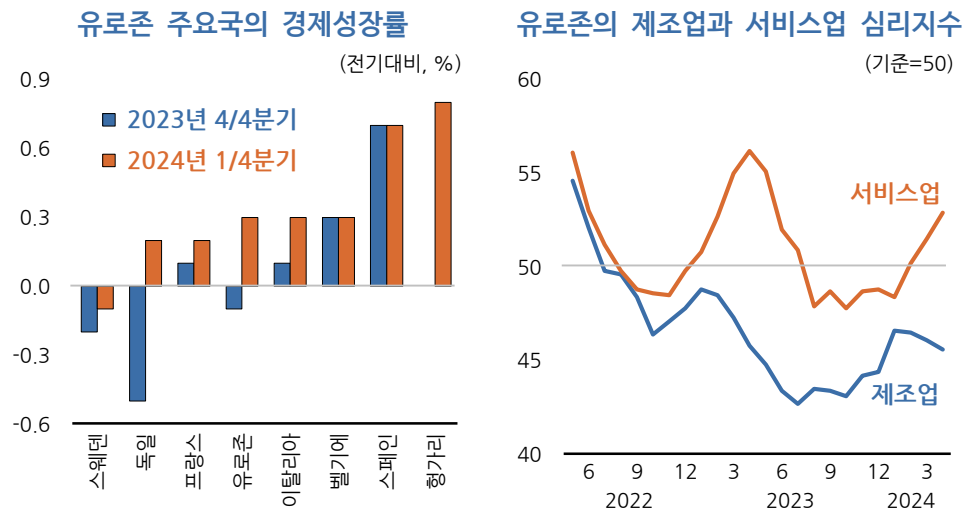
- 미국은 수출과 정부지출의 둔화로 성장률이 낮아졌으나, 내수가 양호한 회복세를 유지하면서 인플레이션 압력은 높은 수준을 지속

- 금융시장에 반영된 미국의 기준금리 경로가 비교적 큰 폭으로 상향 조정되면서 고금리 기조가 장기화될 가능성을 시사



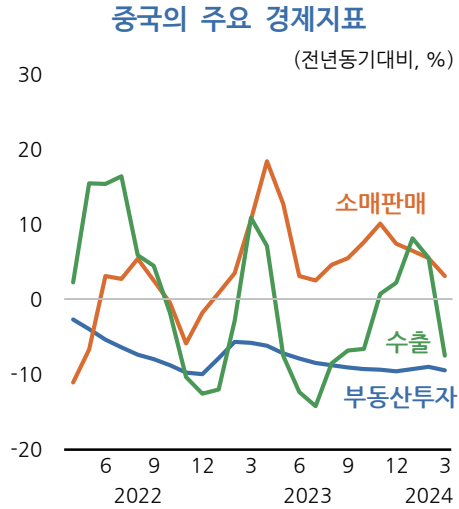
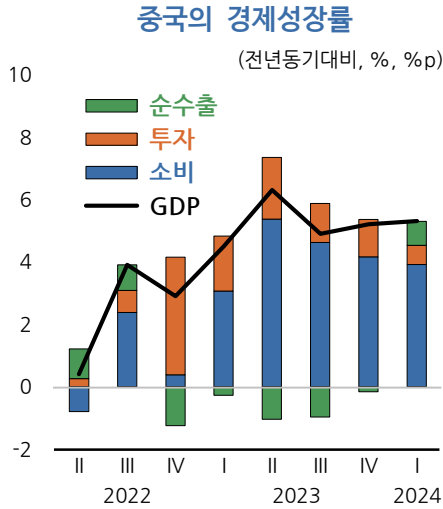
- 유로존은 소비 부진으로 낮은 성장세에 머무른 가운데, 서비스업을 제외한 대부분의 심리지표도 부진한 흐름을 이어감.

- 향후 유로존 경제는 물가상승세 둔화와 고용 안정으로 완만한 회복세를 보이겠지만, 독일 등 주요국의 경기 부진으로 2024년에도 낮은 성장세에 머무를 전망



- 중국경제는 제조업투자와 수출 증가로 회복세를 유지한 가운데, 정책 지원도 강화되면서 경기 불안 우려가 완화되는 모습

- 다만, 3월 이후 부동산시장 지표가 부진한 흐름을 이어가고 생산과 소매판매, 수출도 증가세가 둔화되거나 감소로 전환되는 등 회복세가 다소 약화됨.



- 4월 유가는 OPEC+ 감산 및 수요 회복 기대가 유지되고 중동 정세 불안까지 확산되면서 급등세를 보였으며, 향후 유가 흐름에 대한 불확실성이 확대

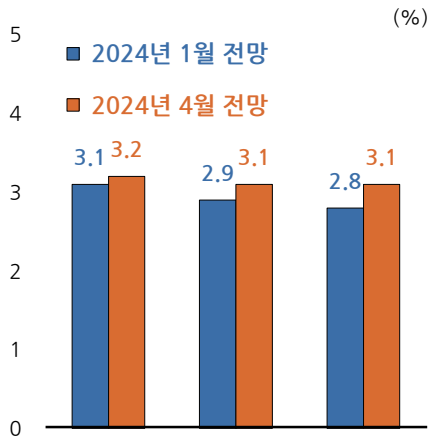
- 대부분의 산업용 금속 가격도 경기 회복 기대와 공급 감소 전망 등에 기인하여 가파른 상승세를 지속



- 세계경제 전망이 미국을 중심으로 다소 개선되었으나, 중동 정세 불안과 고금리 장기화, 중국의 경기 둔화 우려 등 경기 하방 위험은 여전히 높은 것으로 평가

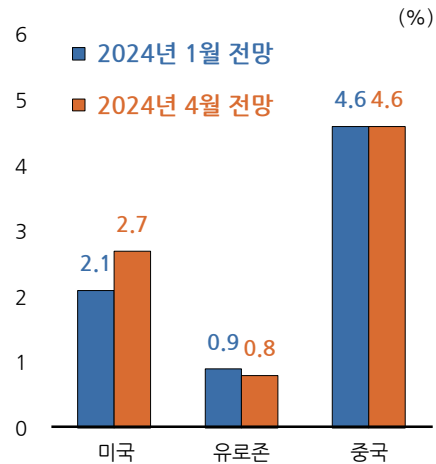
– 최근 주요 기관들은 2024년 세계경제성장률 전망치를 소폭 상향 조정하였으나, 여전히 2011~19년 평균(3.5%)을 하회하는 수준으로 전망함.

2024년 세계 경제성장률 전망



주: OECD는 2024년 2월과 5월 전망 기준.

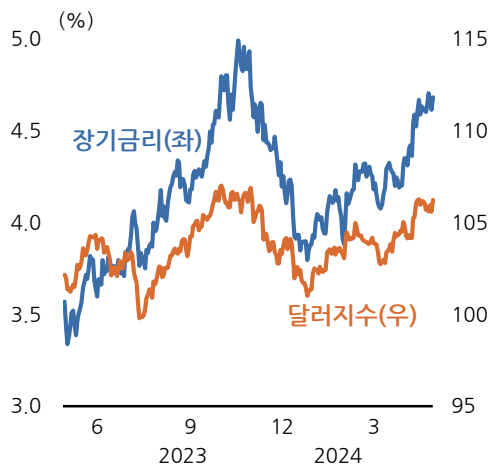
주요국의 2024년 경제성장률 전망(IMF)



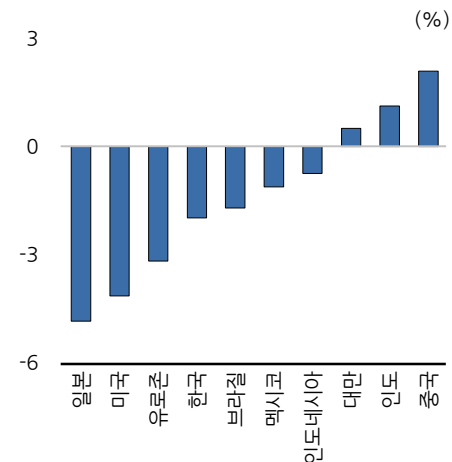
- 한편, 중동의 지정학적 긴장이 고조되고 미국의 통화정책 불확실성도 지속되면서 4월 이후 주요 금융시장 지표들은 다소 불안정한 흐름을 보임.

– 미국의 금리인하 기대가 약화되면서 달러 강세와 시장금리 상승세가 지속되었고, 주요국에서 주가가 하락하고 변동성 관련 지표는 급등

미국의 장기금리와 달러지수



주요국의 주가 변화율



주: 2024년 3월 말 대비 4월 말 기준.

Summary and Assessment※

■ The Korean economy is **sustaining a trend of alleviating economic slowdown**, supported by a strong export recovery.

● Although production experienced some adjustments in March, it maintained the moderate growth trajectory propelled by semiconductors in terms of the first quarter trend.

- Services production maintains low growth, and construction production, which had rebounded due to a temporary concentration of construction projects, has also shifted to a decline.
- Concurrently, manufacturing production is also undergoing some adjustments, as evidenced by the rising inventory-to-shipment ratio and the declining average capacity utilization rate.
- Nonetheless, semiconductor production and exports continue to display robust growth, leading the trend of mitigating economic downturn.

● Meanwhile, amid decelerating inflation, employment conditions appear to be relatively favorable.

- Core inflation, which represents the underlying inflation trend, is gradually decelerating, edging closer to the inflation target (2.0%).
- The growth in the number of employed persons is adjusting, yet the unemployment rate remains at a low level.

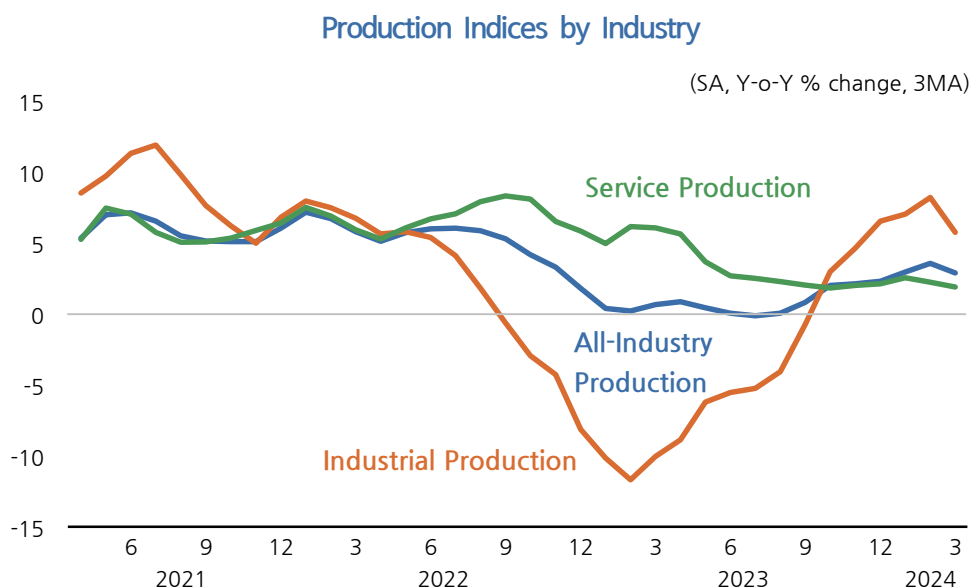
※ All growth figures are on a year-on-year basis unless otherwise noted. This document is an English translation of the original Korean version; the Korean version takes precedence in case of any ambiguities or discrepancies.

■ Production growth in March has recently slowed overall, yet amid the ongoing recovery in exports, **the contraction in economic activity continues to alleviate.**

● In March, all-industry production growth (1.7% → 0.2%) narrowed as industrial (mining and manufacturing) and services production saw only slight increases, whereas construction production decreased.

- Mining and manufacturing production growth (4.6% → 0.7%) significantly decreased, although semiconductors remained robust (65.4% → 30.3%). However, major industries such as automobiles (-9.0%), metal processing (-10.0%), and electrical equipment (-22.6%) experienced substantial declines.
- Services production continued its mild growth at 1.0%, as accommodation and food services (-3.7%) and in wholesale and retail trade (-5.9%) retreated.
- Construction production (-2.1%), previously buoyed by a concentration of deferred projects, shifted to a decrease.
- Even on a seasonally adjusted month-on-month basis, all-industry production decreased by 2.1% as mining and manufacturing (-3.2%), services (-0.8%), and construction (-8.7%) all receded.

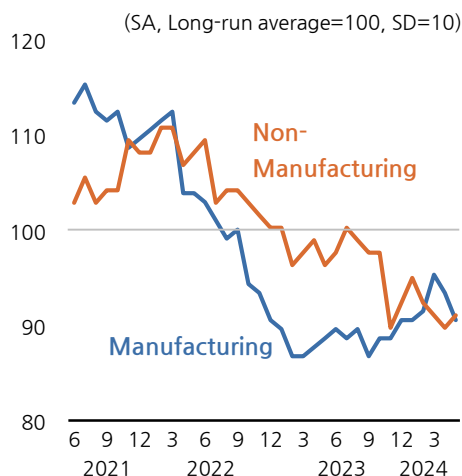
● Manufacturing shipments (-3.8%) fell, the inventory-to-shipment ratio increased, and the average capacity utilization rate (74.5% → 71.3%) dropped, indicating slight adjustments in the manufacturing industry.



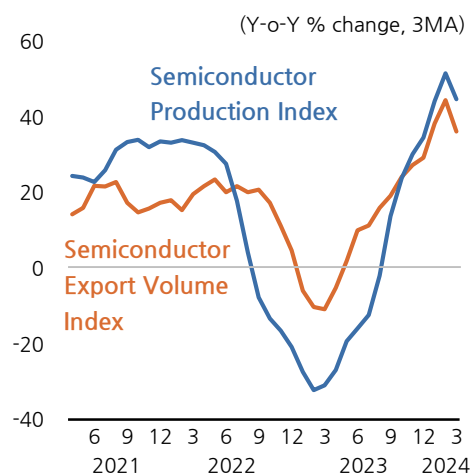
- Production growth has slowed amid continued sluggishness in domestic demand, the contraction in economic activity continues to moderate, primarily driven by exports.

- As the overall slowdown in production growth impacts business sentiment, the BSI future tendency for both manufacturing and non-manufacturing industries recorded low levels.
- However, as exports, particularly in semiconductors, continue to show strong growth, it is difficult to conclude that there has been a significant shift in the economic trend.
- While all-industry production experienced some adjustments in March, it maintained the moderate growth trend of the previous quarter when considering the first quarter as a whole.

BSI Future Tendency by Industry



Semiconductor Export Volume Index and Production Index



■ **Consumption remains subdued**, with goods consumption continuing to slide and service consumption exhibiting modest growth.

- Goods consumption persisted at tepid levels across various categories, notably in passenger cars and footwear and bags, affected by elevated interest rates and fewer working days.

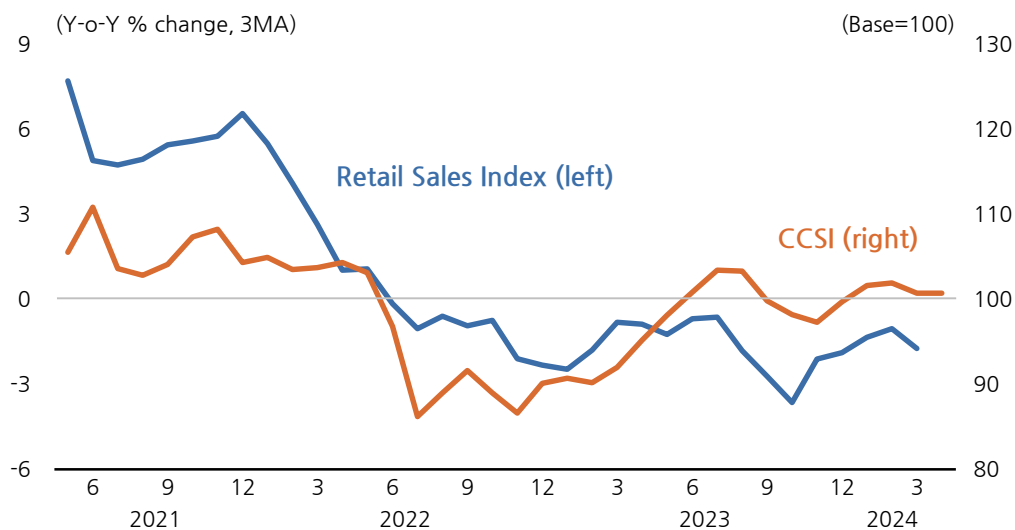
- For retail sales (-2.7%) in March, apparel (-0.9%) and food and beverages (-1.5%) decreased, while durable goods such as domestic passenger cars (-11.3%) and communication devices and computers (-12.7%) contracted, indicating ongoing sluggishness in goods consumption.

- Service consumption exhibited low growth, following the previous month's trend.

- Services production (0.9% → 1.0%) saw a marginal increase, mainly in accommodation and food services (-3.7%) and industries closely linked to private consumption, such as wholesale and retail trade (-5.9%).

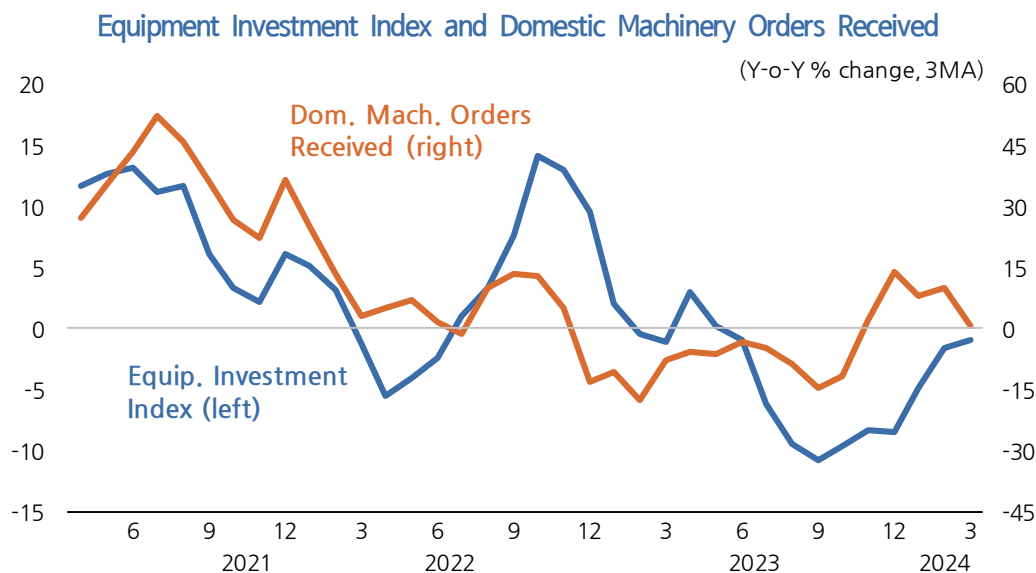
- In April, the CCSI registered 100.7, maintaining a level similar to the baseline (100).

Retail Sales Index and Composite Consumer Sentiment Index (CCSI)



■ **Equipment investment** is gradually emerging from its deep sluggishness, yet **remains subdued** due to factors such as persistently high interest rates.

- In March, equipment investment further contracted from -0.9% to -4.8%.
 - By category, highly volatile transport equipment (-3.0% → 4.2%) rebounded, while machinery (-0.1% → -7.6%), especially special industrial machinery (6.7% → -12.6%), retreated.
 - Even on a seasonally adjusted monthly basis, equipment investment fell sharply from 9.6% to -6.6%.
 - However, the seasonally adjusted equipment investment index for March (117.8) was slightly higher than that of January (115.1). Given the high volatility of equipment investment, drawing conclusions about an acceleration in sluggishness remains challenging.
- Leading indicators also weakened amid declines in domestic machinery orders received and imports.
 - Domestic machinery orders received (21.6% → -10.0%) decreased, particularly in special industrial machinery (0.3% → -31.1%). Over the January–March period, its growth was a mere 0.7%.
 - In April, machinery imports (-9.4% → -8.4%) continued their decline, continuing significant losses.



■ **The slowdown in construction investment persisted** as the decline in the value of construction completed (constant) widened and related leading indicators remained sluggish.

● In March, the value of construction completed (constant) recorded a -2.1% growth, lower than the previous month (0.4%), adjusting from the temporary spike earlier in the year.

– On a seasonally adjusted monthly basis, the value of construction completed, which had surged in January due to a concentration of projects approaching completion, appears to be adjusting rapidly, beginning in March.

* SA MoM basis (%): (Jan.) 12.7 → (Feb.) -1.0 → (Mar.) -8.7

– The building construction sector (-2.0% → -3.1%) experienced a deeper contraction driven by sluggishness in non-residential buildings, while growth in the civil engineering sector (9.8% → 0.6%) also narrowed.

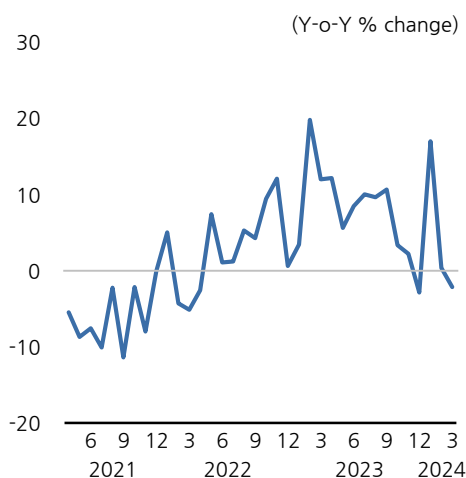
* Non-residential (current, %): (Jan.) 23.1 → (Feb.) 1.1 → (Mar.) -6.5

● Leading indicators (construction orders received and building permit area) remain contracted, suggesting that the slowdown in construction investment is likely to persist.

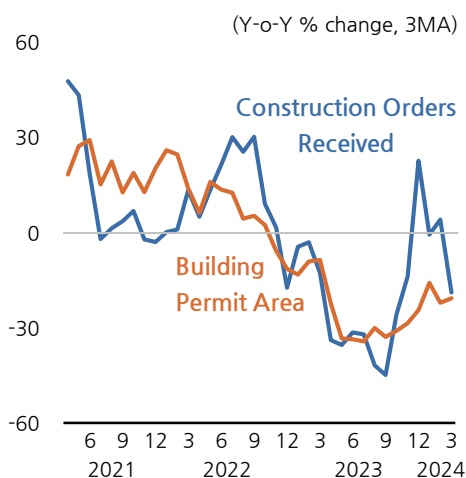
– Construction orders received (0.3%) remained at a low growth rate, driven by the private sector (-14.0%). On a seasonally adjusted basis, they fell to 11.2 trillion won, substantially below the recent three-year monthly average (16.3 trillion won).

– The area for building permits decreased by 13.0%, marking a decline for 13 consecutive months.

Construction Completed (Constant)

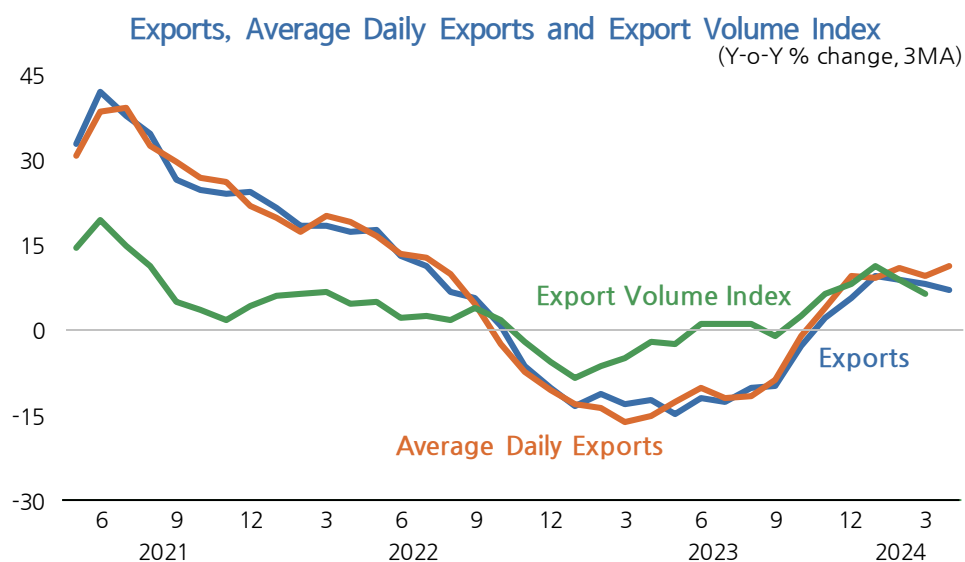


Construction Orders Received, Building Permit Area



■ Exports exhibited a robust recovery trend, driven by semiconductors.

- In April, exports (3.1% → 13.8%) sustained its positive trend as most items improved, centered on semiconductors.
 - By item, on a daily average basis, IT products (38.9% → 43.5%) continued high growth led by semiconductors (44.8% → 52.7%). Other items also posted gradual improvement.
 - * Average daily exports, excl. IT products (%): (Feb.) 3.0 → (Mar.) 2.2 → (Apr.) 4.1
 - By destination, on a daily average basis, exports to the US (19.1% → 21.6%) continued steady growth, while exports to China (7.1% → 7.5%) turned to a slight increase, even for items other than semiconductors.
 - * Average daily exports of semiconductors to China (%): (Feb.) 48.9 → (Mar.) 36.1 → (Apr. 1-25) 20.5
 - * Average daily exports (excl. semiconductors) to China (%): (Feb.) -11.0 → (Mar.) -4.1 → (Apr. 1-25) 2.6
- Imports recorded a higher growth rate of 5.4% than the previous month (-12.3%), as major energy resources (crude oil, petroleum products, gas, coal) reversed from a -20.0% decline to a 16.0% increase.
 - The increase in imports of major energy resources is primarily attributable to the escalation of international oil prices and the expanded import volume of crude oil and natural gas.
- As exports expanded significantly, the trade balance recorded a surplus of \$1.53 billion, sharply up from a year ago (-\$2.51 billion).



■ Although the increase in employment, which had expanded temporarily in January and February, is now adjusting, **employment conditions remain relatively favorable** as the unemployment rate remains at a low level.

● In March, the number of employed persons increased by 173,000, a figure smaller than the previous month's 329,000, with gains primarily in the construction and service industries.

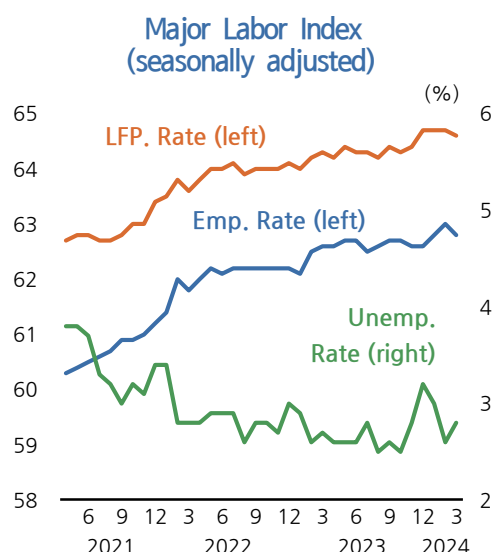
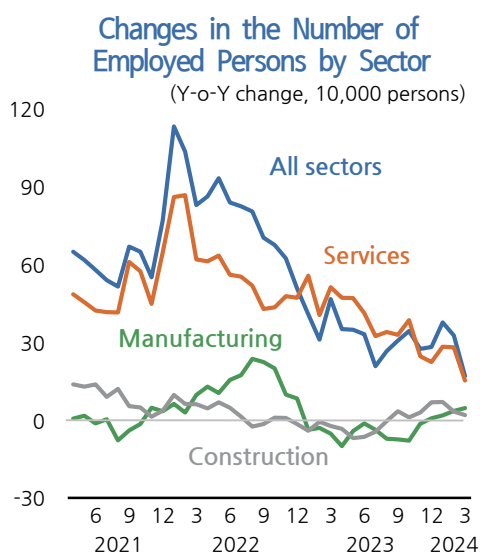
– Manufacturing (38,000 → 49,000) saw an expanded growth, while construction (36,000 → 22,000) experienced a slower increase.

– Growth in services slowed (283,000 → 156,000); face-to-face services like accommodation and food services (-2,000 → 7,000) continued a modest increase, while social services including public administration (98,000 → 52,000) and human health and social work activities (72,000 → 50,000) experienced reductions.

● While the seasonally adjusted employment rate declined, the unemployment rate increased slightly but remains low, indicating that employment conditions are adjusting at a moderate pace.

– The seasonally adjusted employment rate (62.8%) decreased by 0.2%p from the previous month, particularly among individuals in their 50s (78.2% → 77.8%) and 60+ (46.3% → 46.0%), where a high proportion of workers are employed in the social service industry.

– The seasonally adjusted unemployment rate (2.8%) rose by 0.2%p from the previous month, with notable increases among the 50s age group (1.6% → 2.1%) and those aged 60+ (1.9% → 2.7%).



■ **The trend of decelerating inflation persists** on weak demand due to high interest rates.

- In April, headline inflation decreased slightly from 3.1% to 2.9%, still at a high level due to sharp price rises in volatile items such as agricultural products, while core inflation slowed, particularly in service prices.

- Prices of agricultural products (20.5% → 20.3%) continue to show high growth, temporarily constraining the slowdown in consumer price growth.

- Conversely, prices of personal services continued to decelerate, reflecting a contraction in demand.

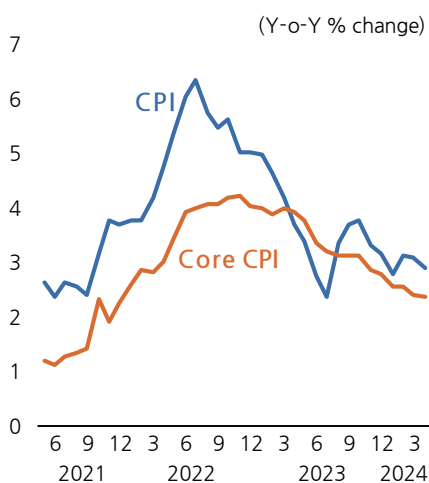
- * Personal service (%): (Feb.) 3.4 → (Mar.) 3.1 → (Apr.) 2.8

- Core inflation (2.4% → 2.3%), which represents the underlying inflation trend, also slowed, edging closer to the inflation target (2.0%).

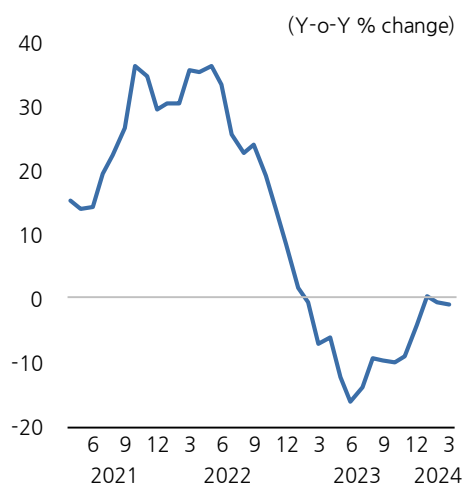
- Meanwhile, rising oil prices driven by geopolitical instability may potentially exert some pressure on consumer prices.

- * Dubai oil price (%): (Feb.) -1.5 → (Mar.) 7.2 → (Apr.) 6.9

CPI and Core CPI Change



Import Price (Won Basis) Change



■ Domestic market interest rates and exchange rates rose, driven by concerns over sustained high interest rates in the US, yet credit spreads narrowed, indicating **relative stability in the domestic financial market**.

● Amid growing concerns about a prolonged tightening policy in the US and geopolitical risks in the Middle East, government bond yields and exchange rates increased, while stock prices retreated.

- The 3-year government bond yield increased to 3.53%, up 21bp from the end of the previous month's 3.32%, and the exchange rate climbed to 1,382.0 won, a 2.6% rise from 1,347.2 won at the end of the previous month.

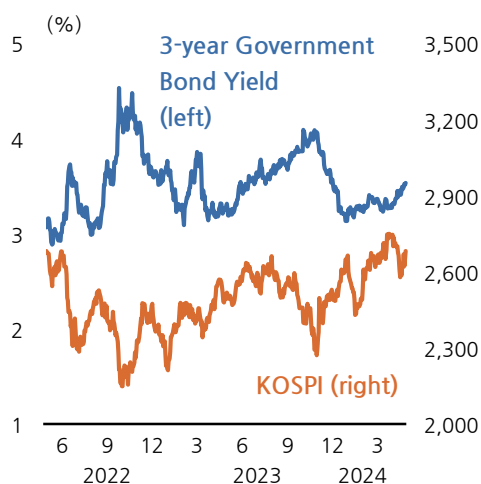
● The delinquency rate of domestic banks' won-denominated (WD) loans is rising, mainly in household and individual business loans, due to prolonged high interest rates, and household loans are contracting.

- Individual business delinquency rate (% , long-run average: 0.36): (Dec. '23) 0.48 → (Jan. '24) 0.56 → (Feb.) 0.61
- Household loan delinquency rate (% , long-run average: 0.32): (Dec. '23) 0.35 → (Jan. '24) 0.38 → (Feb.) 0.42
- Household loans in the entire financial sector (change, trillion won): (Jan. '24) 0.9 → (Feb.) -1.9 → (Mar.) -4.9

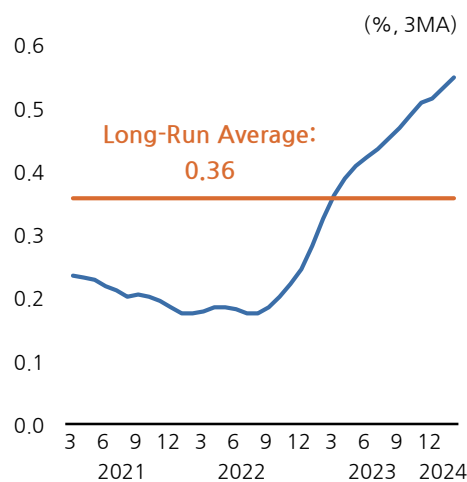
● However, the impact of prolonged high interest rates has not expanded into overall market instability, evidenced by the decline in CP and credit spreads and sustained foreign investment in domestic stocks.

- CP spread (CP-MSBs, 91 days, bp): (Feb. '24) 77 → (Mar.) 73 → (Apr.) 72
- Credit spread (corporate bonds (AA-) minus government bonds, 3-year, bp): (Feb. '24) 65 → (Mar.) 60 → (Apr.) 47
- Foreigners' stock investment (KOSPI + KOSDAQ, trillion won): (Feb. '24) 8.2 → (Mar.) 5.1 → (Apr.) 2.4

Government Bond Yield and KOSPI



Individual Business Delinquency Rate



Note: The long-run average denotes the average of monthly figures from June 2018 to December 2019.

■ **The housing market continues to experience a slowdown in demand, marked by ongoing decreases in sales prices, while leading indicators for housing supply, such as housing permits and starts, are stagnating.**

● In March, the housing sales market experienced decreases in sales prices and persistently low transactions across most regions.

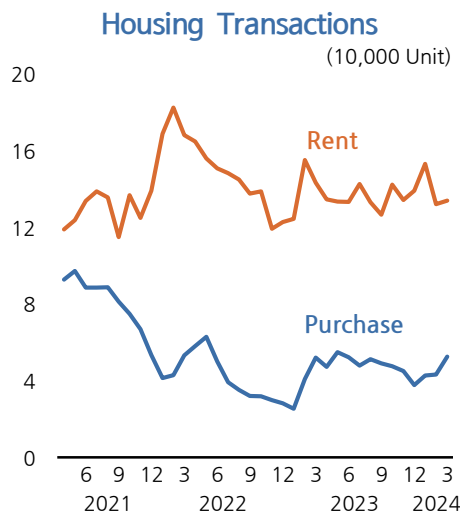
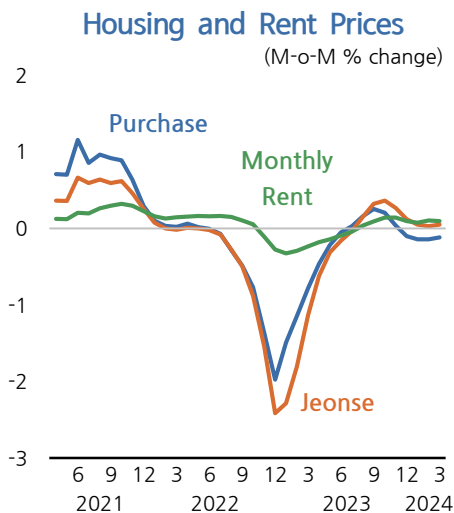
- Sales prices continued to decrease in both the capital (month-on-month, $-0.15\% \rightarrow -0.11\%$) and non-capital areas ($-0.14\% \rightarrow -0.13\%$), resulting in an overall drop of 0.12%, consistent with the previous month's trend (-0.14%).
- Sales transactions remained subdued, with figures in the capital area (23,000 units) and non-capital areas (30,000 units) below the three-year average (2021-2023) of 31,000 units and 39,000 units, respectively.
- Concurrently, unsold housing units after completion rose by 2.8% to 12,000 units, reflecting the slowdown in the housing market.

● The housing rental market maintained modest growth in both jeonse prices and monthly rent prices.

- Jeonse prices experienced low growth of 0.05%, continuing the previous month's trend (0.03%), with increases in the capital area ($0.14\% \rightarrow 0.19\%$) contrasting with ongoing decreases in the non-capital area ($-0.08\% \rightarrow -0.08\%$).
- Monthly rent prices ($0.10\% \rightarrow 0.09\%$) saw both the capital area ($0.16\% \rightarrow 0.16\%$) and non-capital areas ($0.04\% \rightarrow 0.03\%$) record a low growth rate similar to the previous month.

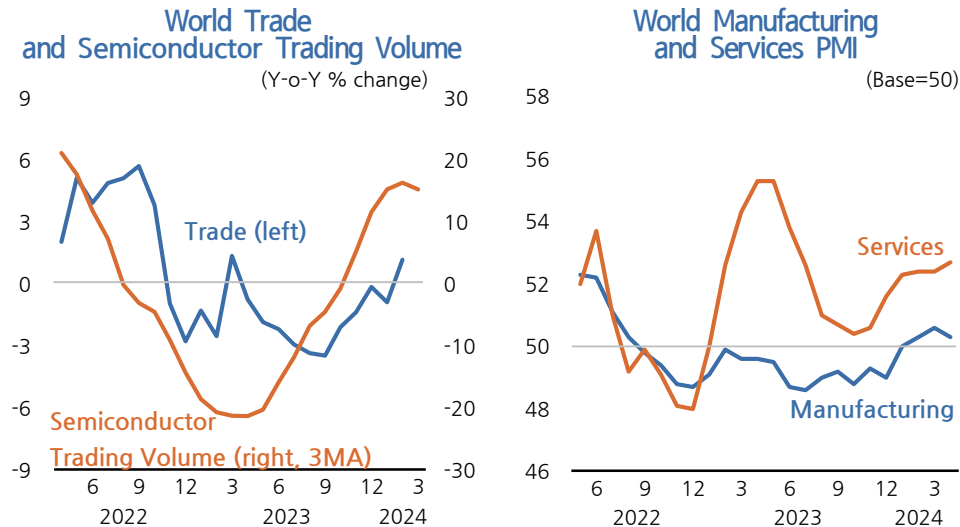
● Meanwhile, concerns over future housing supply persist due to sluggish housing permits and starts, despite an increase in housing completions.

- Housing completions rose to 50,000 units, up from 30,000 units a year ago, yet both housing permits and starts fell to 26,000 and 11,000 units, respectively, down from 36,000 and 21,000 units a year ago.

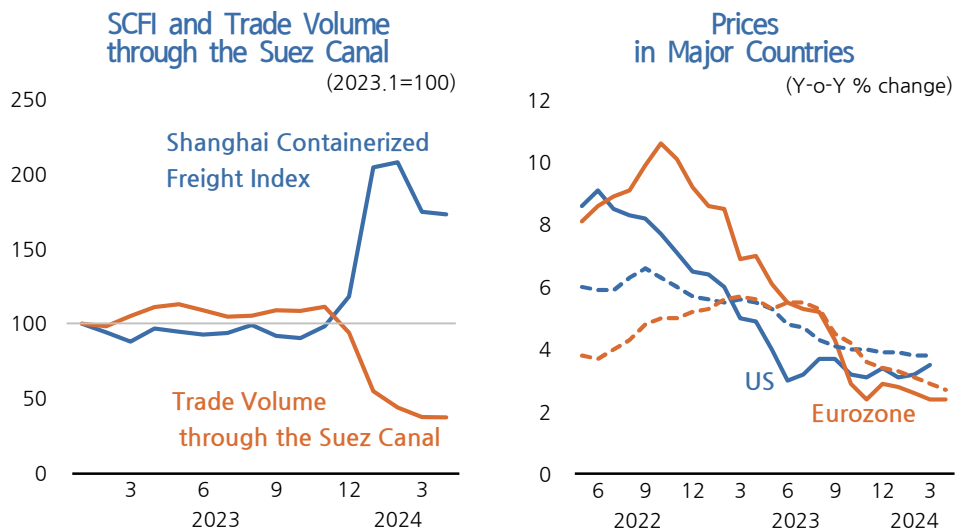


■ **Positive assessments of the global economy persist, yet downside risks remain substantial**, evidenced by prolonged high inflation, elevated interest rates, and intensifying geopolitical tensions.

- Amid a sustained moderate recovery in trade volume bolstered by a rebound in the global semiconductor sector, sentiment indices for both services and manufacturing have surpassed the baseline, following the previous month's trend.

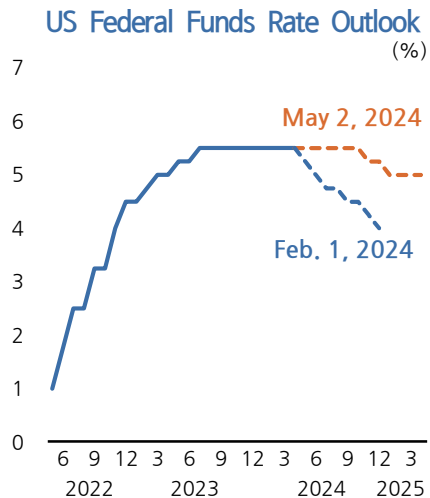
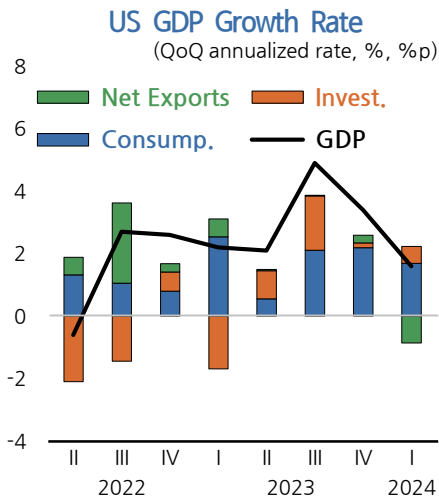


- Economic uncertainty lingers as geopolitical instability in the Middle East and transport disruptions in the Red Sea region persist, coupled with a gradual slowdown in headline inflation in some countries.

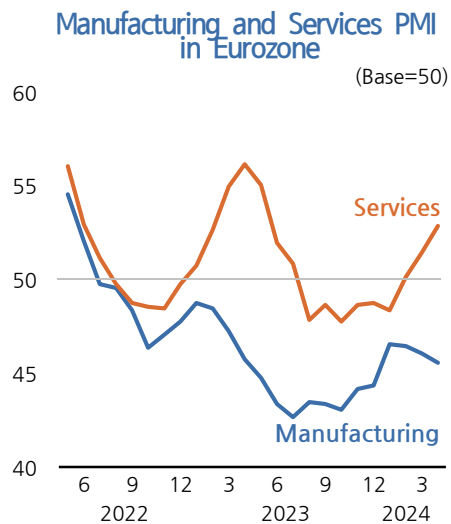
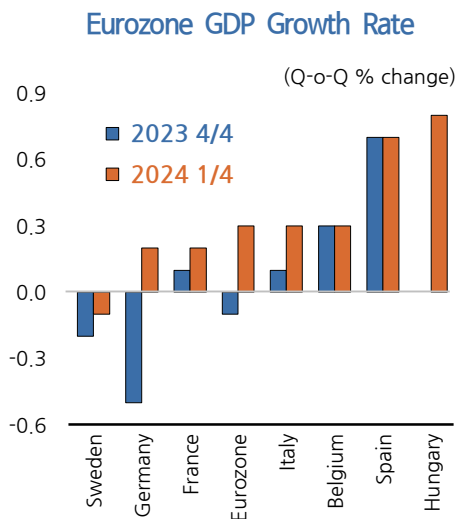


Note: The solid line and the dashed line represent consumer prices and core prices, respectively.

- The US is experiencing slower growth, influenced by a deceleration in exports and government spending. Despite this, as domestic demand continues to show resilience, inflationary pressures remain elevated.
 - The projected path for the US policy rate in financial markets has undergone comparatively significant upward revisions, suggesting a likelihood of a prolonged period of high interest rate stance.

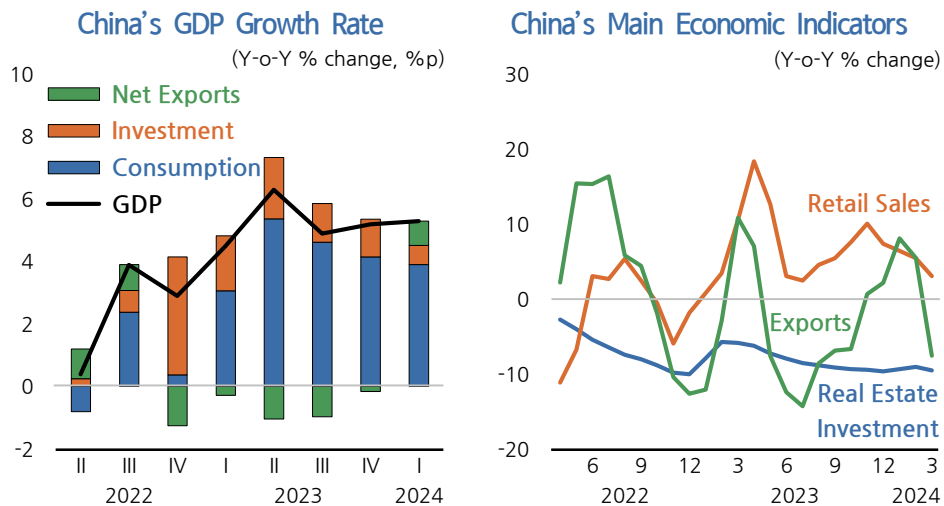


- In the Eurozone, amid low growth driven by weak consumption, most sentiment indicators remain lackluster, with the exception of the service industry.
 - The Eurozone economy is projected to see a moderate recovery due to slowing inflation and stable employment, yet is expected to exhibit low growth in 2024 due to economic sluggishness in major economies such as Germany.



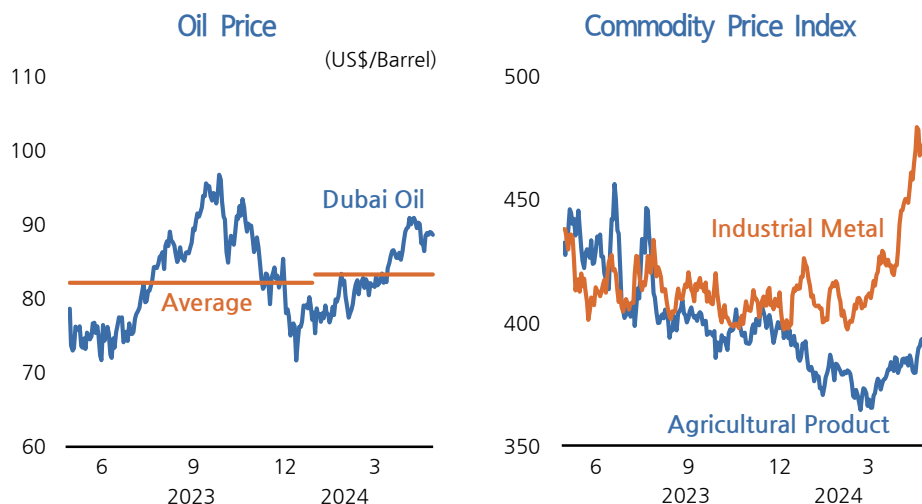
- The Chinese economy continues its recovery trend, driven by increases in manufacturing investment and exports, while reinforced policy support alleviates concerns over economic instability.

- Since March, however, indicators for the real estate market have stagnated, and production, retail sales, and exports have either slowed or declined, indicating a slight moderation in the pace of recovery.



- In April, oil prices surged due to expectations of OPEC+ output cuts and a recovery in demand, amid spreading political instability in the Middle East, rendering the future trend of oil prices increasingly uncertain.

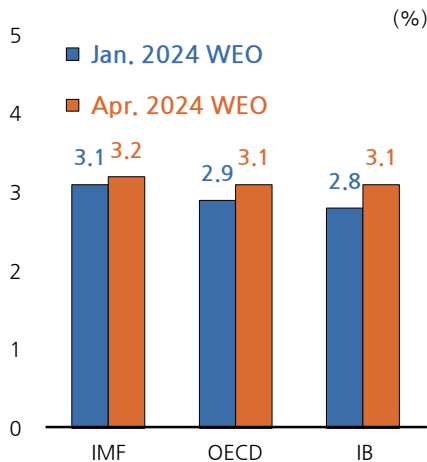
- Most industrial metal prices continued a sharp upward trend, fueled by expectations of economic recovery and anticipated reductions in supply.



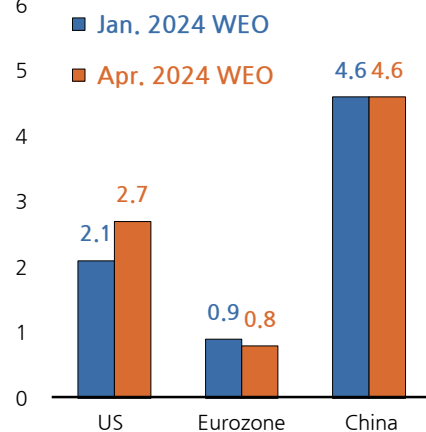
- The global economic outlook has marginally improved with the US leading, yet downside risks such as political instability in the Middle East, prolonged high interest rates, and concerns over China's economic downturn remain significant.

- Recent forecasts by major institutions have slightly elevated their global economic outlook for 2024, yet predict it to stay below the 2011-2019 average (3.5%).

World Economic Outlook for 2024



Major Countries' Economic Growth Forecast for 2024 (IMF)

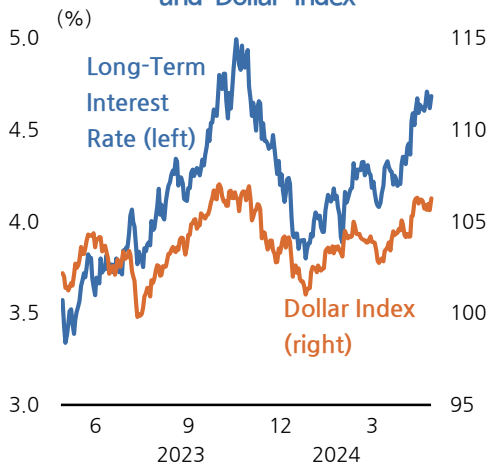


Note: OECD projections are from February and May 2024.

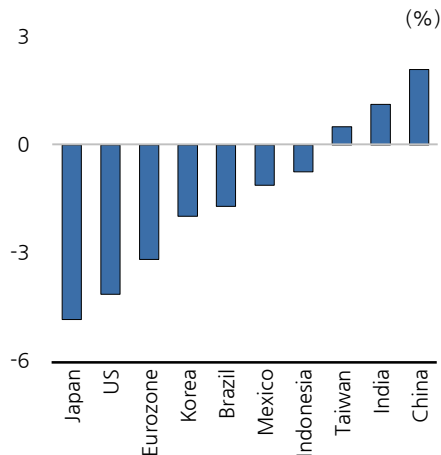
- As geopolitical tensions in the Middle East escalate and uncertainty over US monetary policy continues, major financial market indicators have shown some instability from April.

- With diminished expectations of a US rate cut, a strong dollar trend and rising market interest rates have persisted, alongside declining stock prices in major countries and spikes in volatility-related indicators.

US Long-Term Interest Rates and Dollar Index



Changes in Global Stock Prices

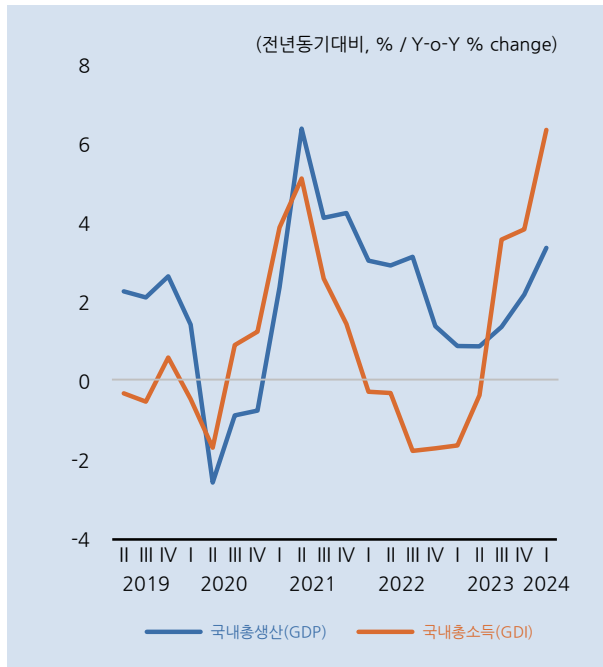


Note: As of end-Apr. compared to end-Mar.

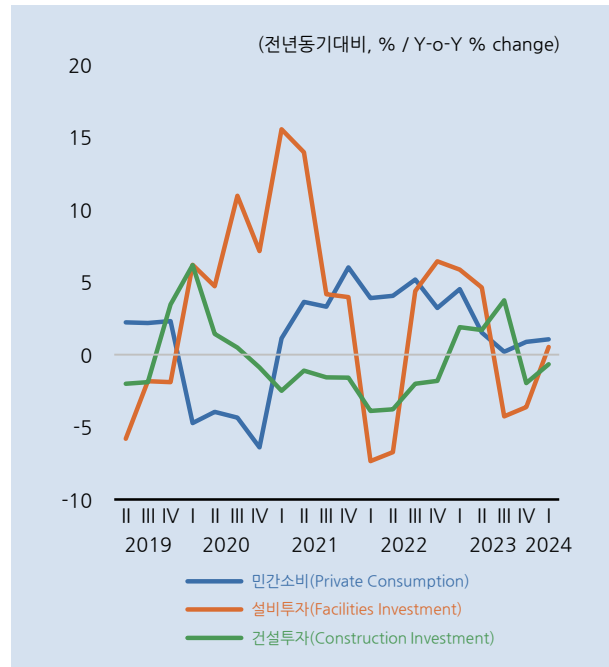
경제동향 주요지표

Major Indicators of the Korean Economy

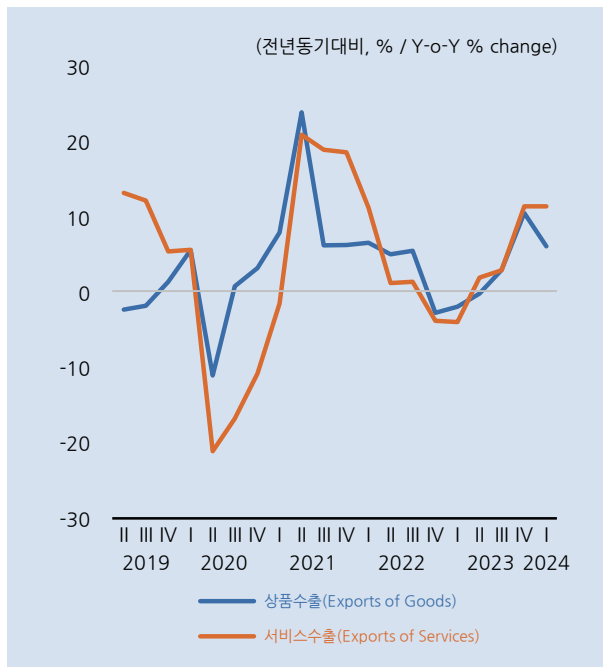
국내총생산 및 국내총소득(2015년 불변가격) GDP and GDI (at 2015 Constant Prices)



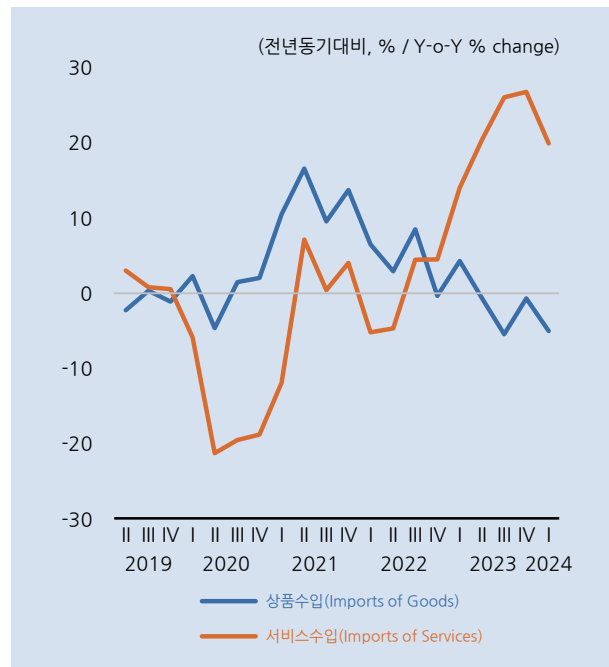
민간소비 및 고정투자(2015년 불변가격) Private Consumption and Fixed Investment (at 2015 Constant Prices)



상품 및 서비스 수출(2015년 불변가격) Exports of Goods and Services (at 2015 Constant Prices)



상품 및 서비스 수입(2015년 불변가격) Imports of Goods and Services (at 2015 Constant Prices)



1. 국내총생산(2015년 불변가격)

Gross Domestic Product (at 2015 Constant Prices)

(조원 / Trillion won)

		국내총생산					국내총소득	
		GDP	민간소비 Private Consumption	설비투자 Facilities Investment	건설투자 Construction Investment	총수출 Total Exports	총수입 Total Imports	Gross Domestic Income
2020		1,839.5	851.0	166.6	269.3	766.1	663.1	1,813.9
2021		1,918.7	881.4	182.1	265.0	851.1	730.0	1,872.5
2022 ^p		1,968.8	917.8	180.5	257.6	880.2	755.9	1,853.5
2023 ^p		1,995.6	934.3	181.4	261.0	907.4	779.2	1,879.6
2020	II	450.1	209.2	42.4	73.8	167.8	154.7	444.4
	III	460.0	214.0	40.7	66.8	196.8	166.2	454.7
	IV	486.0	215.2	44.2	72.9	211.9	173.1	480.8
2021	I	454.1	215.1	45.3	54.4	202.3	179.3	450.9
	II	478.9	216.9	48.3	73.1	207.6	177.6	467.2
	III	479.0	221.2	42.5	65.8	212.4	179.3	466.6
2022	IV	506.7	228.2	46.0	71.8	228.8	193.8	487.8
	I ^p	468.0	223.6	42.0	52.3	217.3	187.3	449.7
	II ^p	493.0	225.7	45.1	70.3	217.2	180.4	465.9
2023	III ^p	494.2	232.8	44.3	64.5	223.1	193.4	458.3
	IV ^p	513.8	235.7	49.0	70.5	222.6	194.8	479.6
	I ^p	472.2	233.8	44.5	53.3	212.9	198.4	442.4
2024	II ^p	497.3	229.3	47.2	71.6	217.8	185.5	464.3
	III ^p	501.0	233.4	42.5	66.9	230.0	192.9	474.8
	IV ^p	525.1	237.9	47.3	69.2	246.7	202.5	498.1
2024		488.1	236.4	44.8	53.0	227.9	196.8	470.6

전년동기대비 증가율(%)

Percentage Change from the Same Period of the Previous Year

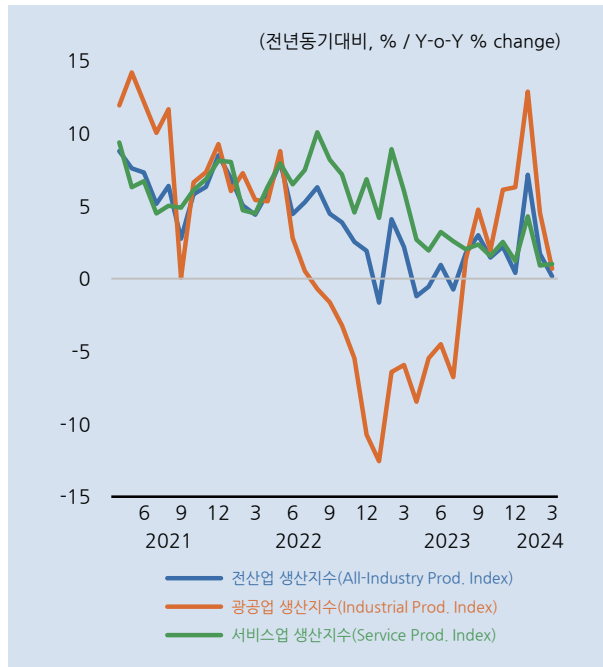
2020		-0.7	-4.8	7.2	1.5	-1.7	-3.1	0.0
2021		4.3	3.6	9.3	-1.6	11.1	10.1	3.2
2022 ^p		2.6	4.1	-0.9	-2.8	3.4	3.5	-1.0
2023 ^p		1.4	1.8	0.5	1.3	3.1	3.1	1.4
2020	II	-2.6(-3.0)	-3.9(0.6)	4.8(1.7)	1.5(-2.2)	-12.3(-14.2)	-8.1(-5.8)	-1.7(-2.1)
	III	-0.9(2.3)	-4.3(0.7)	11.0(5.5)	0.5(-2.3)	-1.5(15.3)	-2.9(5.8)	0.9(2.7)
	IV	-0.7(1.3)	-6.3(-1.4)	7.2(-0.1)	-0.8(2.0)	1.4(3.5)	-2.2(0.3)	1.3(1.2)
2021	I	2.4(1.8)	1.2(1.4)	15.6(7.8)	-2.5(-0.1)	6.8(4.4)	6.0(6.1)	3.9(2.0)
	II	6.4(0.9)	3.7(2.9)	14.0(0.7)	-1.1(-0.8)	23.7(-0.7)	14.8(2.0)	5.1(-0.9)
	III	4.1(0.1)	3.4(0.4)	4.2(-4.1)	-1.5(-2.0)	7.9(0.3)	7.9(-0.6)	2.6(0.3)
2022	IV	4.3(1.4)	6.1(1.3)	4.0(0.1)	-1.5(1.4)	7.9(3.7)	12.0(4.2)	1.5(0.1)
	I ^p	3.1(0.7)	4.0(-0.6)	-7.3(-4.2)	-3.8(-2.5)	7.4(3.8)	4.5(-1.1)	-0.3(0.3)
	II ^p	2.9(0.8)	4.1(2.9)	-6.7(1.6)	-3.7(-0.6)	4.7(-3.2)	1.6(-0.8)	-0.3(-1.0)
2023	III ^p	3.2(0.2)	5.2(1.6)	4.4(7.0)	-2.0(-0.1)	5.0(0.6)	7.8(5.4)	-1.8(-1.3)
	IV ^p	1.4(-0.3)	3.3(-0.5)	6.5(2.4)	-1.8(1.3)	-2.7(-3.8)	0.5(-2.8)	-1.7(0.2)
	I ^p	0.9(0.3)	4.6(0.6)	5.9(-5.0)	1.9(1.3)	-2.0(4.5)	5.9(4.2)	-1.6(0.5)
2024	II ^p	0.9(0.6)	1.6(-0.1)	4.7(0.5)	1.7(-0.8)	0.3(-0.9)	2.8(-3.7)	-0.3(0.3)
	III ^p	1.4(0.6)	0.2(0.3)	-4.2(-2.2)	3.8(2.1)	3.1(3.4)	-0.3(2.3)	3.6(2.6)
	IV ^p	2.2(0.6)	0.9(0.2)	-3.6(3.3)	-1.9(-4.5)	10.8(3.5)	4.0(1.4)	3.9(0.6)
2024		3.4(1.3)	1.1(0.8)	0.6(-0.8)	-0.6(2.7)	7.1(0.9)	-0.8(-0.7)	6.4(2.5)

주: 1) p는 잠정치.
2) ()는 계절조정 전년대비 증가율.
자료: 한국은행.

Note: 1) p is preliminary.
2) Figures in parentheses indicate percentage changes from the previous period (SA).
Source: Bank of Korea.

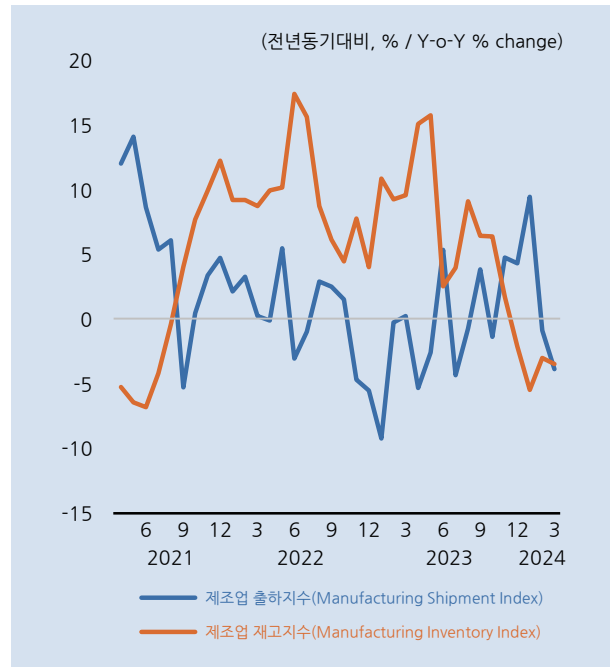
생산지수

Production Indices



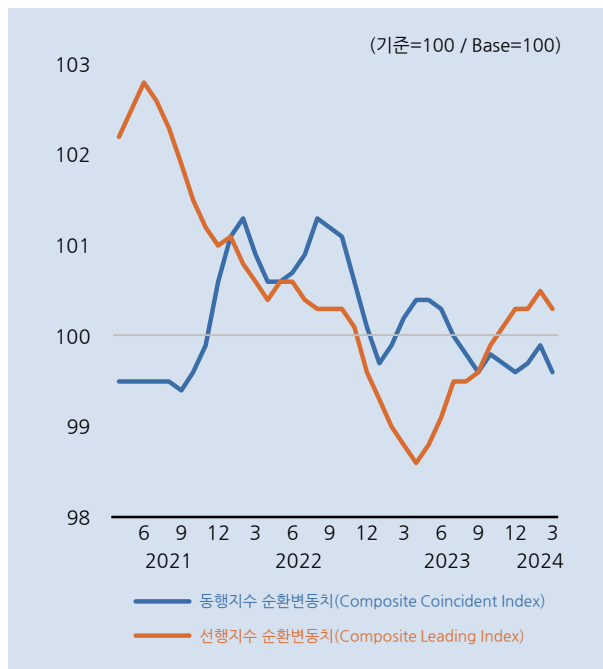
제조업 출하 및 재고지수

Manufacturing Shipment and Inventory Indices



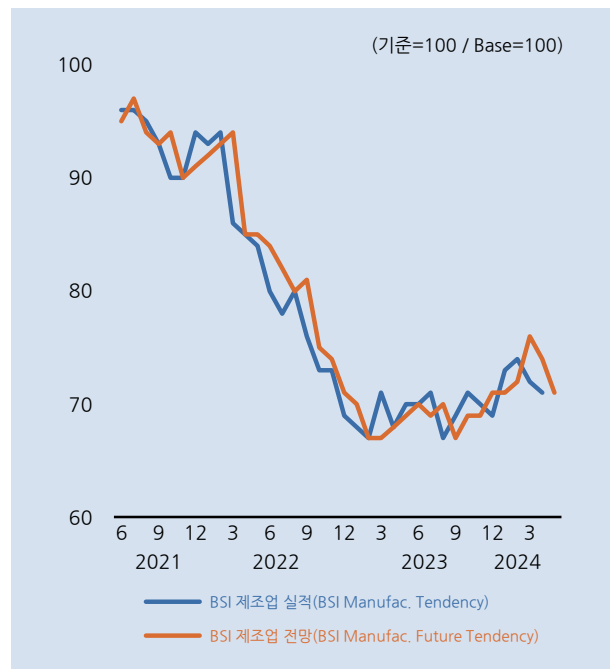
경기종합지수 순환변동치

Cyclical Component of Economic Indices



한국은행 BSI 제조업 실적 및 전망(S.A.)

BOK Business Survey Index (Seasonally Adjusted)



2. 경기

Economic Activity

(전년동기대비, % / Y-o-Y % change)

	생산지수 Production Indices			제조업 Manufacturing		경기종합지수 순환변동치 ¹⁾ Cyclical Component of Economic Indices		한국은행 BSI ¹⁾ (제조업, 계절조정) BOK BSI (Manufacturing, S.A.)		제조업 평균 가동률 Capacity Utilization Rate (%)	
	전산업 ²⁾ All Industry Production	광공업 ³⁾ Industrial Production	서비스업 Service Production	출하 Shipment	재고 Inventory	동행지수 Composite Coincident Index	선행지수 Composite Leading Index	실적 Tendency	전망 Future Tendency		
2021	5.4	8.5	5.0	5.0	12.3	-	-	92.0	90.6	74.6	
2022	4.6	1.0	7.0	0.3	4.1	-	-	80.9	83.0	74.5	
2023	1.0	-2.6	3.2	-0.5	-2.1	-	-	69.3	68.8	71.9	
2021	II	7.9 (1.1)	12.7 (-0.9)	7.4 (2.5)	11.6 (-0.9)	-6.8 (-2.2)	-	-	94.7	93.7	73.1
	III	4.7 (1.0)	7.1 (2.3)	4.9 (0.1)	1.8 (-0.3)	4.1 (9.0)	-	-	94.7	94.7	74.5
	IV	6.9 (2.7)	7.8 (2.9)	7.1 (2.7)	2.9 (2.2)	12.3 (4.6)	-	-	91.3	91.7	76.5
2022	I	5.4 (1.2)	6.2 (2.5)	5.7 (0.6)	1.8 (0.4)	8.8 (-2.3)	-	-	91.0	93.0	78.3
	II	6.2 (1.2)	5.6 (-2.2)	6.9 (3.3)	0.8 (-2.1)	17.4 (5.8)	-	-	83.0	84.7	75.9
	III	5.4 (0.3)	-0.6 (-3.6)	8.6 (1.6)	1.5 (0.2)	6.2 (-1.5)	-	-	78.0	81.0	73.7
	IV	2.8 (-0.7)	-6.6 (-4.8)	6.3 (0.3)	-3.0 (-3.4)	4.1 (2.1)	-	-	71.7	73.3	70.0
2023	I	1.6 (0.1)	-8.3 (0.4)	6.3 (1.0)	-3.0 (0.1)	9.6 (3.4)	-	-	68.7	68.0	70.6
	II	-0.3 (0.6)	-6.1 (2.6)	2.6 (0.0)	-0.8 (2.6)	2.6 (-0.8)	-	-	69.3	69.0	72.0
	III	1.3 (1.0)	-0.4 (1.3)	2.3 (1.0)	-0.4 (-0.8)	6.5 (2.4)	-	-	69.0	68.7	72.3
	IV	1.3 (0.7)	4.8 (2.2)	1.8 (0.3)	2.6 (2.0)	-2.1 (-6.6)	-	-	70.0	69.7	72.5
2024	I ^P	2.9 (0.7)	5.8 (-0.4)	2.1 (0.8)	1.3 (-3.0)	-3.4 (1.2)	-	-	73.0	73.0	72.6
2023	1	-1.6 (-1.0)	-12.5 (2.3)	4.2 (-1.0)	-9.2 (-0.4)	10.9 (3.6)	99.7	99.3	68.0	70.0	71.0
	2	4.1 (1.8)	-6.4 (-0.8)	8.9 (2.2)	-0.2 (1.0)	9.3 (0.3)	99.9	99.0	67.0	67.0	68.9
	3	2.2 (0.5)	-5.9 (3.5)	6.0 (-0.7)	0.3 (3.8)	9.6 (-0.5)	100.2	98.8	71.0	67.0	71.8
	4	-1.2 (-1.1)	-8.4 (-1.0)	2.7 (-0.3)	-5.3 (-4.2)	15.1 (4.9)	100.4	98.6	68.0	68.0	71.1
	5	-0.5 (1.3)	-5.5 (3.5)	2.0 (-0.3)	-2.6 (4.8)	15.8 (0.1)	100.4	98.8	70.0	69.0	73.2
	6	1.0 (-0.2)	-4.5 (-2.0)	3.2 (0.8)	5.4 (2.5)	2.6 (-5.5)	100.3	99.1	70.0	70.0	71.7
	7	-0.7 (-0.7)	-6.7 (-2.6)	2.6 (0.2)	-4.3 (-7.5)	4.0 (1.6)	100.0	99.5	71.0	69.0	70.0
	8	1.8 (1.8)	1.3 (5.4)	2.0 (0.4)	-0.7 (3.6)	9.1 (3.0)	99.8	99.5	67.0	70.0	73.3
	9	3.0 (0.8)	4.8 (1.9)	2.4 (0.2)	3.9 (4.3)	6.5 (-2.1)	99.6	99.6	69.0	67.0	73.6
	10	1.5 (-0.7)	2.0 (-1.7)	1.6 (-0.3)	-1.3 (-3.4)	6.4 (-0.3)	99.8	99.9	71.0	69.0	72.6
	11	2.2 (0.3)	6.1 (1.6)	2.5 (0.0)	4.8 (0.9)	1.8 (-1.3)	99.7	100.1	70.0	69.0	73.0
	12	0.4 (0.4)	6.3 (-0.4)	1.2 (1.4)	4.3 (2.6)	-2.1 (-5.1)	99.6	100.3	69.0	71.0	72.0
2024	1 ^P	7.2 (0.3)	12.9 (-1.5)	4.3 (-0.3)	9.5 (-5.8)	-5.4 (1.1)	99.7	100.3	73.0	71.0	72.1
	2 ^P	1.7 (1.1)	4.6 (2.9)	0.9 (0.5)	-0.8 (2.6)	-3.0 (1.3)	99.9	100.5	74.0	72.0	74.5
	3 ^P	0.2 (-2.1)	0.7 (-3.2)	1.0 (-0.8)	-3.8 (-2.4)	-3.4 (-1.2)	99.6	100.3	72.0	76.0	71.3
	4	-	-	-	-	-	-	-	71.0	74.0	-
	5	-	-	-	-	-	-	-	-	71.0	-

주: 1) 기준=100.

2) 2021~2022년 연간지수는 농림어업을 포함.

3) 광업, 제조업, 전기·가스업을 포함.

4) p는 잠정치(한국은행 BSI 제외).

5) ()는 계절조정 전기대비 증가율.

자료: 통계청; 한국은행.

Note: 1) Base=100.

2) Agriculture, Forestry and Fisheries sectors are included for annual index in 2021-2022.

3) Mining & Manufacturing, Electricity & Gas Industry.

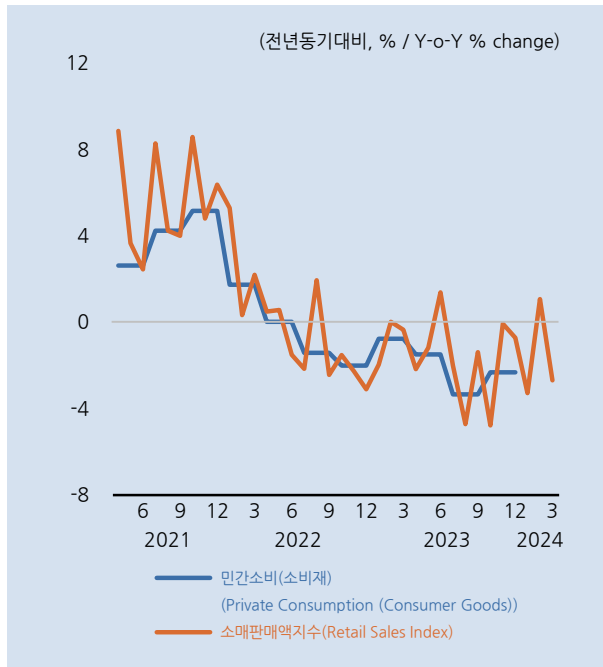
4) p is preliminary (BOK BSI are excluded).

5) Figures in parentheses indicate percentage changes from the previous period (SA).

Source: Statistics Korea; Bank of Korea.

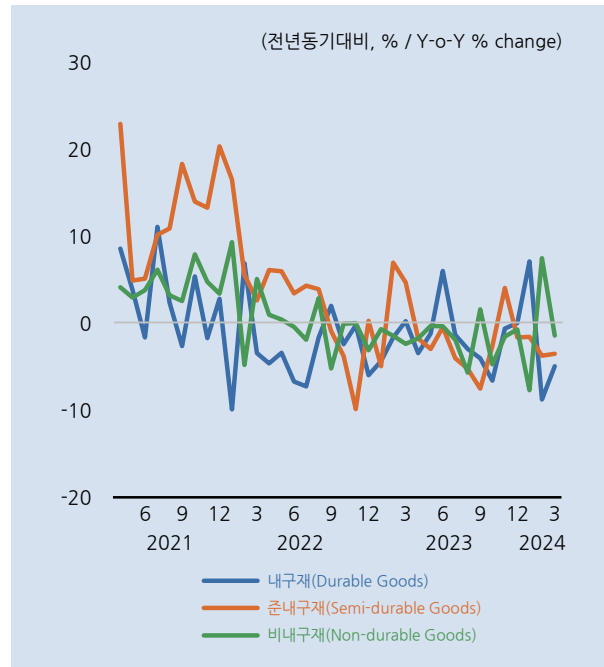
민간소비(소비재)와 소매판매액지수

Private Consumption (Consumer Goods) and Retail Sales Index



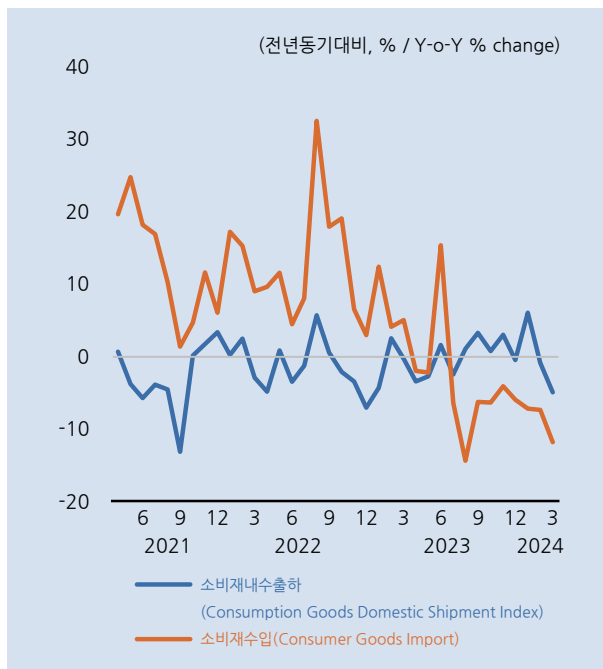
유형별 소매판매액지수

Retail Sales Index by Group of Goods



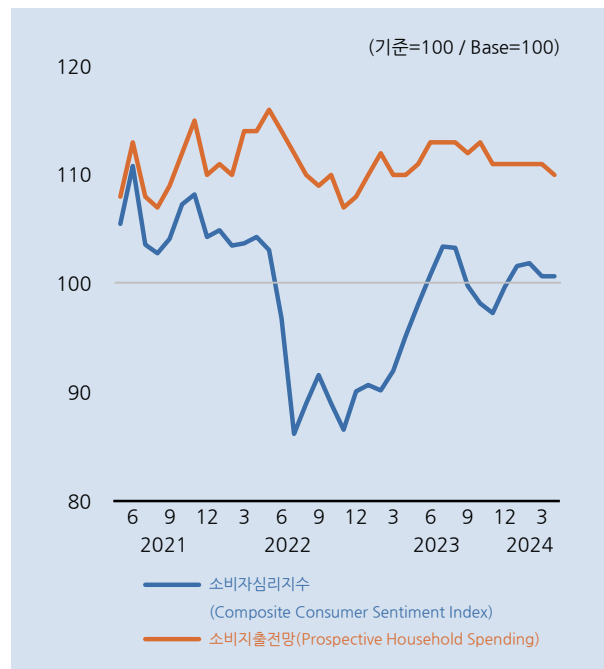
소비재내수출하지수 및 소비재수입액

Consumer Goods Domestic Shipment Index and Consumer Goods Import



소비자동향조사

Consumer Survey



3. 소비 Consumption

(전년동기대비, % / Y-o-Y % change)

		소매판매액지수					소비재 내수출하 Consumer Goods Domestic Shipment Index	소비재 수입 Consumer Goods Import	소비자동향조사 ¹⁾ Consumer Survey			
		Retail Sales Index	유형별 지수 by Group of Goods						소비자 심리지수 Composite Consumer Sentiment Index (CCSI)	현 재 경기판단 Current Domestic Economic Conditions	향 후 경기전망 Prospective Domestic Economic Conditions	소비지출 전망 Prospective Household Spending
			내구재 Durable	승용차 Automobile	준내구재 Semi- durable	비내구재 Non-durable						
2021		5.8	6.3	-0.2	12.7	3.2	-2.2	12.9	103.5	77.0	94.2	108.4
2022		-0.3	-3.2	0.5	2.2	0.3	-1.4	12.6	95.7	59.5	71.1	111.3
2023		-1.5	-1.6	6.9	-1.3	-1.6	-0.2	-1.3	97.4	62.3	71.7	111.6
2021	II	5.0 (2.0)	3.4	-3.2	10.5	3.6	-3.0	20.8	106.2	85.3	100.7	109.0
	III	5.4 (1.4)	3.7	-4.6	13.2	4.0	-7.4	9.2	103.5	79.0	92.0	108.0
	IV	6.6 (0.1)	2.2	-10.8	15.8	5.3	1.7	7.4	106.6	80.0	93.3	112.3
2022	I	2.6 (-0.9)	-2.4	-8.6	7.8	3.4	-0.2	13.5	104.0	74.0	90.3	111.7
	II	-0.2 (-0.7)	-4.9	-7.2	5.3	0.4	-2.6	8.5	101.4	69.3	80.0	114.7
	III	-0.9 (0.8)	-2.5	5.5	2.4	-1.4	1.6	19.4	88.9	46.7	56.7	110.3
	IV	-2.3 (-1.5)	-2.9	13.4	-4.5	-1.1	-4.2	9.3	88.6	48.0	57.3	108.3
2023	I	-0.8 (0.6)	-1.8	14.8	2.3	-1.5	-0.8	7.1	91.0	50.3	61.0	110.7
	II	-0.7 (-0.5)	0.5	11.9	-1.7	-0.8	-1.6	3.4	98.0	63.7	73.3	111.3
	III	-2.7 (-1.9)	-2.6	2.2	-5.6	-2.0	0.6	-9.3	102.2	71.0	79.3	112.7
	IV	-1.9 (0.4)	-2.4	0.2	-0.1	-2.2	1.0	-5.5	98.4	64.3	73.0	111.7
2024	I ^P	-1.8 (-0.2)	-2.5	-8.3	-3.0	-1.0	0.0	-8.9	101.4	69.0	80.3	111.0
2023	2	0.0 (4.0)	-1.6	19.5	7.0	-1.4	2.5	4.1	90.2	48.0	60.0	112.0
	3	-0.4 (-1.6)	0.3	15.4	4.7	-2.3	-0.3	5.0	92.0	52.0	63.0	110.0
	4	-2.2 (-1.5)	-3.4	5.7	-1.7	-1.7	-3.4	-2.0	95.2	58.0	68.0	110.0
	5	-1.2 (0.5)	-1.1	7.2	-2.9	-0.3	-2.8	-2.2	98.1	64.0	74.0	111.0
	6	1.4 (1.6)	6.1	22.8	-0.4	-0.3	1.6	15.3	100.8	69.0	78.0	113.0
	7	-2.0 (-3.1)	-1.3	3.7	-4.0	-1.9	-2.5	-6.4	103.4	75.0	84.0	113.0
	8	-4.7 (0.5)	-2.9	2.5	-5.2	-5.6	1.0	-14.4	103.3	72.0	80.0	113.0
	9	-1.4 (-1.0)	-4.0	0.7	-7.5	1.7	3.3	-6.3	99.8	66.0	74.0	112.0
	10	-4.8 (0.8)	-6.5	-5.3	-2.6	-4.7	0.7	-6.4	98.2	64.0	70.0	113.0
	11	-0.1 (-0.1)	-0.6	4.9	4.1	-1.5	3.0	-4.1	97.3	62.0	72.0	111.0
	12	-0.7 (0.5)	0.1	0.3	-1.6	-0.7	-0.5	-6.0	99.7	67.0	77.0	111.0
	2024	1	-3.3 (1.0)	7.2	2.5	-1.5	-7.6	6.0	-7.3	101.6	69.0	81.0
2 ^P		1.1 (-3.0)	-8.7	-17.8	-3.7	7.5	-0.9	-7.4	101.9	70.0	80.0	111.0
3 ^P		-2.7 (1.6)	-4.9	-7.7	-3.5	-1.4	-5.0	-11.9	100.7	68.0	80.0	111.0
4		-	-	-	-	-	-	-	100.7	68.0	81.0	110.0

주: 1) 기준=100.

2) p는 잠정치(단, 소비자동향조사는 제외).

3) ()는 계절조정 전기대비 증가율.

자료: 한국은행; 통계청; 한국무역협회.

Note: 1) Base=100.

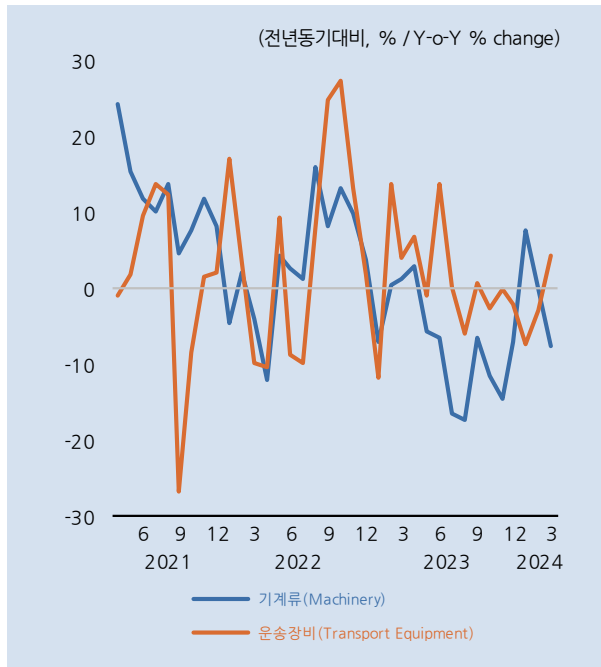
2) p is preliminary (Consumer survey is excluded).

3) Figures in parentheses indicate percentage changes from the previous period (SA).

Source: Bank of Korea; Statistics Korea; Korea International Trade Association.

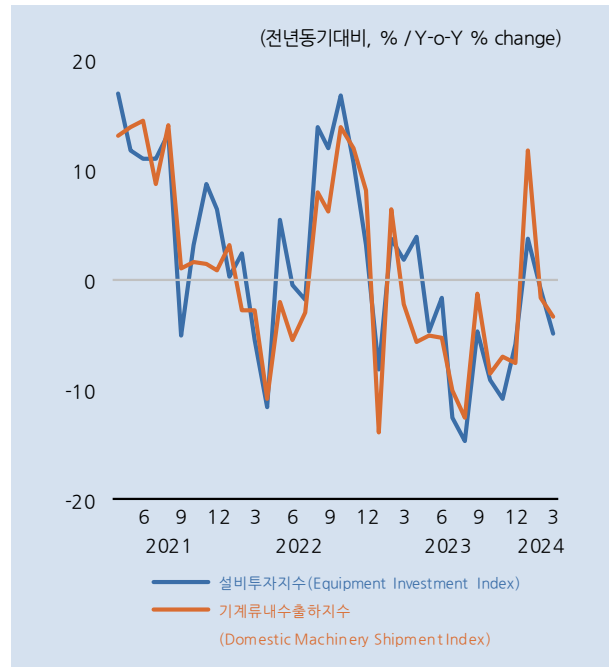
형태별 설비투자지수

Equipment Investment Index by Type



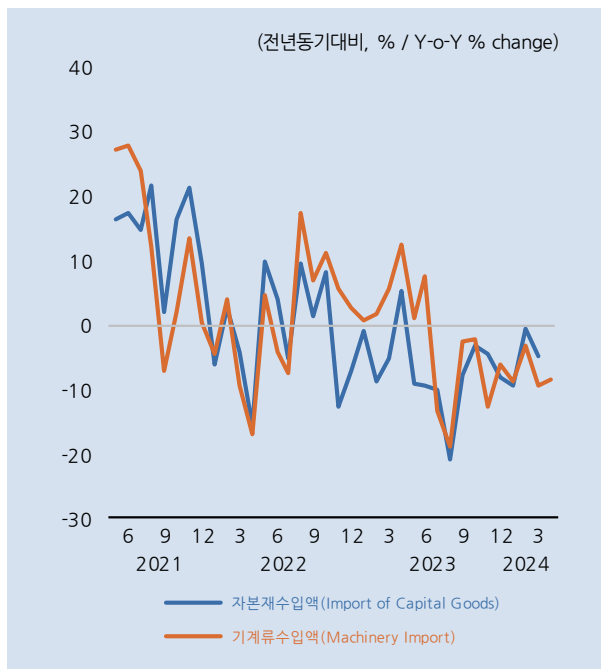
설비투자지수와 기계류내수출하지수

Equipment Investment Index and Domestic Machinery Shipment Index



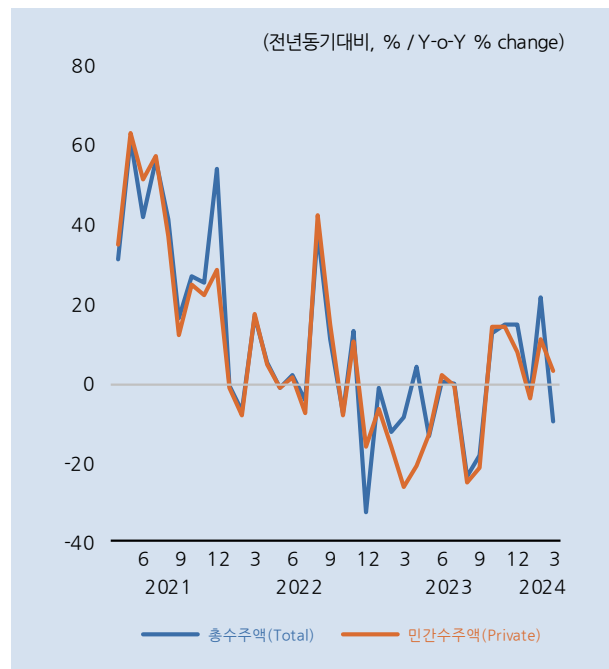
자본재수입액과 기계류수입액

Import of Capital Goods and Machinery Import



국내기계수주

Domestic Machinery Orders Received



4. 설비투자

Equipment Investment

(십억원 / Billion won / 2015=100)

		설비투자지수			기계류 내수출하지수 ¹⁾	기계류 수입액 ²⁾	국내기계수주 ³⁾		
		Equipment Investment Index	기계류 Machinery	운송장비 Transport Equipment			Domestic Machinery Orders Received	공공 Public	민간 Private
2022		126.7	128.9	120.3	109.0	88,602	35,614	2,021	33,592
2023		119.8	119.2	121.5	102.3	86,342	34,304	3,834	30,470
2023	I	115.3	117.7	108.6	94.7	21,608	8,556	1,348	7,208
	II	127.3	126.3	129.9	103.5	24,482	9,107	1,246	7,860
	III	112.4	111.0	116.5	97.9	19,239	7,833	512	7,320
	IV	124.2	121.8	131.0	112.8	21,013	8,809	727	8,082
2024	I ^p	114.3	117.1	106.6	96.3	20,779	8,618	1,214	7,403
2023	4	123.9	125.0	120.7	96.4	7,988	3,284	911	2,372
	5	125.1	124.5	126.7	102.8	8,074	2,654	149	2,505
	6	132.8	129.4	142.3	111.4	8,420	3,169	186	2,983
	7	110.4	108.6	115.3	93.5	6,368	2,845	191	2,654
	8	110.4	109.5	112.8	93.1	6,413	2,624	133	2,491
	9	116.5	114.8	121.5	107.2	6,458	2,364	188	2,175
	10	114.6	110.1	127.3	98.8	6,743	2,762	142	2,621
	11	120.7	115.9	134.2	110.1	6,713	3,113	266	2,847
	12	137.3	139.3	131.5	129.6	7,557	2,976	322	2,654
2024	1	112.2	118.7	93.7	93.6	6,355	2,649	388	2,261
	2 ^p	109.3	110.3	106.7	91.1	6,452	2,844	471	2,374
	3 ^p	121.5	122.3	119.4	104.1	7,211	3,124	355	2,769
	4 ^p	-	-	-	-	7,317	-	-	-

전년동기대비 증가율(%)

Percentage Change from the Same Period of the Previous Year

2022		3.3	2.9	4.3	1.8	-0.1	1.1	-24.1	3.2
2023		-5.4	-7.5	1.0	-6.1	-2.6	-3.7	89.7	-9.3
2023	I	-1.0(-8.0)	-1.8	1.3	-3.5	2.7	-7.7(3.0)	155.6	-17.6
	II	-0.9(1.0)	-3.4	6.4	-5.4	6.7	-3.0(4.8)	120.0	-10.9
	III	-10.7(-3.1)	-13.6	-1.7	-7.9	-12.3	-14.6(-0.3)	25.9	-16.5
	IV	-8.5(3.1)	-10.9	-1.7	-7.7	-7.4	13.2(6.6)	39.8	11.3
2024	I ^p	-0.9(-1.2)	-0.5	-1.8	1.7	-7.3	0.7(-9.0)	-9.9	2.7
2023	4	3.9(0.1)	3.0	6.7	-5.7	12.4	4.1(7.4)	507.5	-21.0
	5	-4.6(1.6)	-5.8	-0.9	-5.1	0.8	-13.5(-14.8)	-17.1	-13.3
	6	-1.7(0.7)	-6.6	13.6	-5.3	7.4	0.1(13.1)	-21.4	1.8
	7	-12.6(-8.6)	-16.6	0.2	-10.0	-13.5	-0.3(-0.1)	7.5	-0.8
	8	-14.6(3.9)	-17.4	-5.9	-12.5	-19.1	-23.5(5.0)	24.2	-25.1
	9	-4.7(6.8)	-6.6	0.7	-1.2	-2.8	-18.2(-17.5)	54.1	-21.4
	10	-9.1(-1.9)	-11.6	-2.7	-8.6	-2.3	12.5(17.7)	-10.8	14.1
	11	-10.8(-2.0)	-14.5	-0.2	-7.0	-12.9	14.3(7.2)	18.3	14.0
	12	-5.9(2.3)	-7.1	-2.2	-7.5	-6.3	12.9(-7.3)	136.2	7.7
2024	1	3.8(-5.8)	7.5	-7.4	11.8	-8.8	-3.5(-13.5)	1.6	-4.3
	2 ^p	-0.9(9.6)	-0.1	-3.0	-1.7	-3.4	21.6(23.0)	143.8	10.6
	3 ^p	-4.8(-6.6)	-7.6	4.2	-3.3	-9.4	-10.0(-18.7)	-54.0	2.6
	4 ^p	-	-	-	-	-8.4	-	-	-

주: 1) 선박 제외, 2020년 불변가격 기준.

2) 백만달러.

3) 선박 제외, 2015년 불변가격.

4) p는 잠정치(단, 기계류수입액은 2024년 4월만 잠정치).

5) ()는 계절조정 전기대비 증가율.

자료: 한국은행; 통계청; 무역협회.

Note: 1) Vessels are excluded, at 2020 Constant Prices.

2) Million US Dollars.

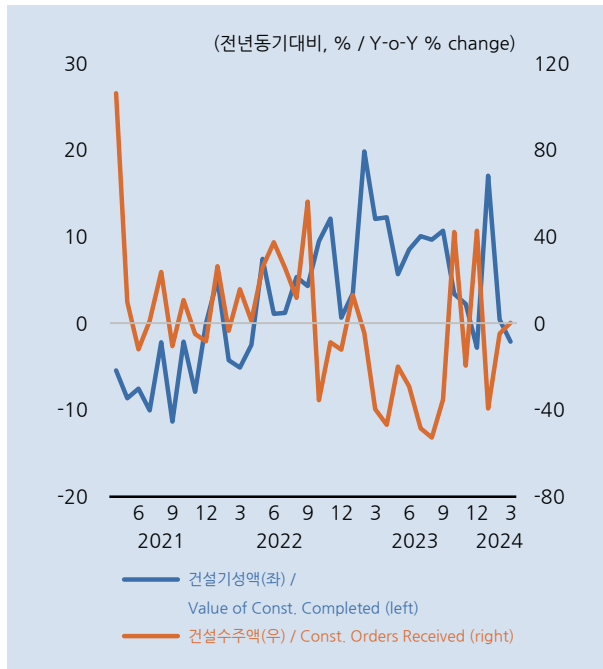
3) Vessels are excluded, at 2015 Constant Prices.

4) p is preliminary (Machinery Import is preliminary only in Apr 2024).

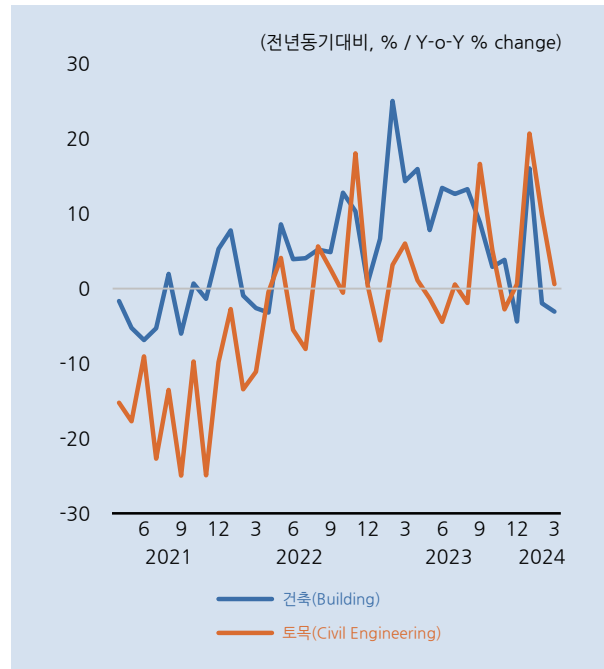
5) Figures in parentheses indicate percentage changes from the previous period (SA).

Source: Bank of Korea; Statistics Korea; International Trade Association.

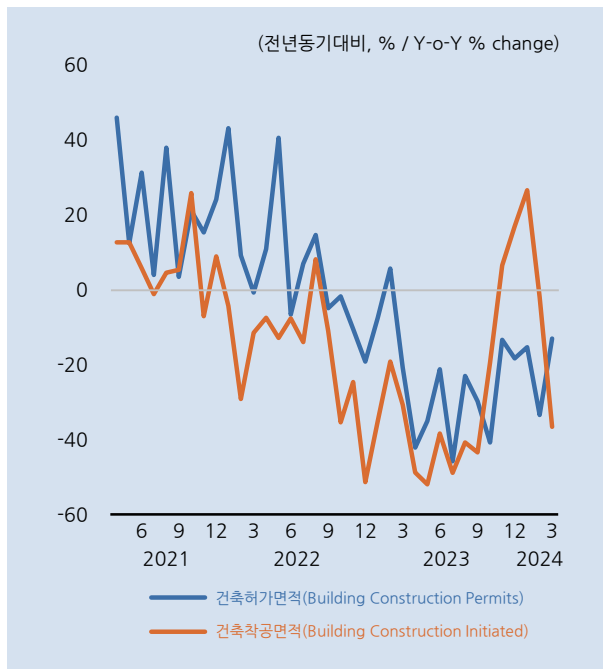
건설기성액(불변가격) 및 국내건설수주
Construction Completed (at 2015 Constant Prices)
and Construction Orders Received



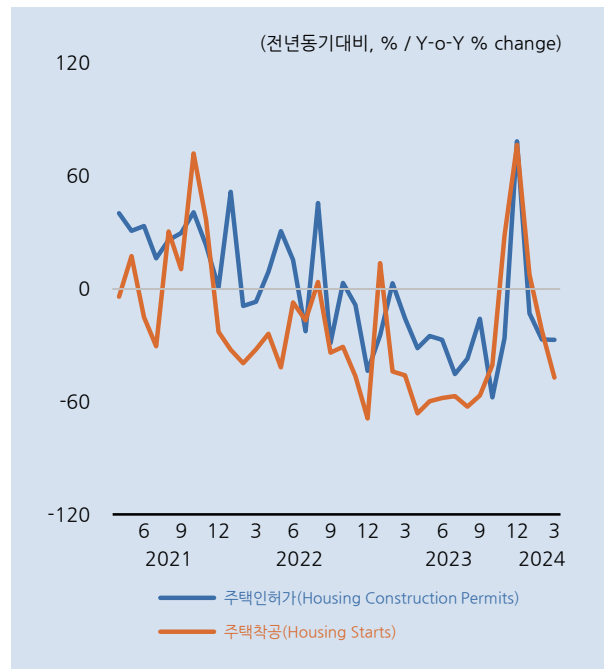
공사종류별 건설기성액(불변가격)
Value of Construction Completed by Type
(at 2015 Constant Prices)



건축허가면적 및 건축착공면적
Building Construction Permits and
Building Construction Initiated



주택인허가 및 주택착공
Housing Construction Permits and Starts



5. 건설투자

Construction Investment

(십억원, 천㎡, 호 / Billion won, 1,000 ㎡, Unit)

		건설기성액 ¹⁾ Value of Construction Completed			국내건설수주 Construction Orders Received	건축허가면적 Building Construction Permits	건축착공면적 Building Construction Initiated	주택인허가 Housing Construction Permits	주택착공 Housing Starts
		합계 Total	공사종류별 By Type						
			건축 Building	토목 Civil Engineering					
2022		116,508	87,267	29,242	216,036	181,474	110,840	521,791	383,404
2023		125,061	95,477	29,584	176,050	135,080	75,678	428,744	242,188
2023	I	28,685	22,150	6,535	41,392	37,181	18,701	96,630	57,153
	II	32,345	24,832	7,513	42,490	34,849	17,220	106,178	40,430
	III	30,150	23,583	6,566	31,713	30,589	16,280	79,663	43,314
	IV	33,881	24,912	8,969	60,455	32,461	23,478	146,273	101,291
2024	I ^P	29,983	22,865	7,118	33,623	29,510	16,906	74,558	45,359
2023	2	9,135	7,265	1,870	11,281	12,532	5,891	31,383	14,315
	3	10,816	7,997	2,819	11,638	11,925	8,060	35,508	21,431
	4	10,371	8,005	2,366	9,557	10,368	5,690	33,201	11,661
	5	10,285	7,998	2,287	15,237	12,695	5,275	36,065	12,269
	6	11,688	8,828	2,860	17,696	11,786	6,255	36,912	16,500
	7	9,759	7,864	1,895	9,434	8,483	4,666	19,707	14,829
	8	10,054	7,926	2,129	8,277	12,312	5,816	32,458	14,261
	9	10,336	7,793	2,543	14,002	9,794	5,798	27,498	14,224
	10	10,260	7,913	2,346	14,251	8,568	6,103	20,273	21,976
	11	11,018	8,505	2,513	12,611	11,240	9,274	28,519	34,738
	12	12,603	8,494	4,109	33,593	12,653	8,101	97,481	44,577
	2024	1	10,222	7,993	2,229	11,210	10,779	6,013	25,810
2 ^P		9,174	7,121	2,053	10,740	8,351	5,778	22,912	11,094
3 ^P		10,587	7,751	2,836	11,673	10,380	5,114	25,836	11,290

전년동기대비 증가율(%)

Percentage Change from the Same Period of the Previous Year

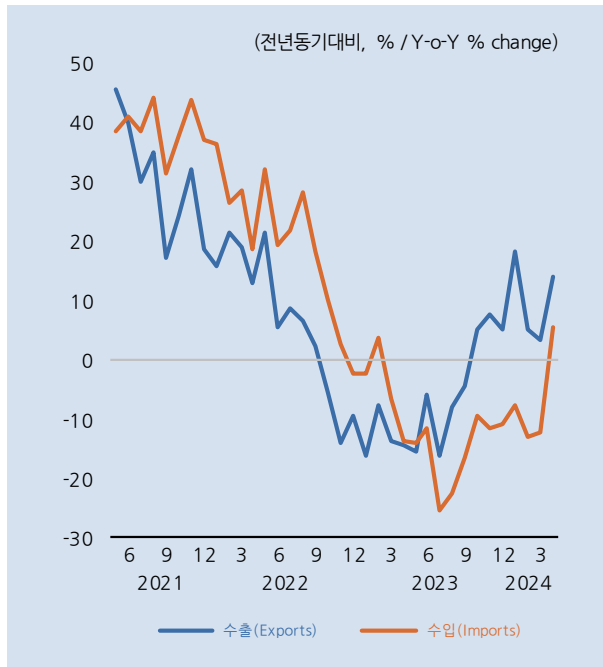
2022	2.8	4.2	-1.2	10.0	4.8	-18.1	-4.3	-34.3
2023	7.3	9.4	1.2	-18.5	-25.6	-31.7	-17.8	-36.8
2023	I	11.5 (2.8)	15.0	1.2	-12.7 (22.3)	-8.5	-28.7	-13.9
	II	8.7 (1.1)	12.4	-1.8	-31.4 (-15.1)	-33.5	-46.5	-28.0
	III	10.1 (1.1)	11.6	5.3	-44.8 (-11.1)	-32.8	-44.2	-33.9
	IV	0.6 (-2.5)	0.6	0.8	22.7 (33.5)	-24.3	1.2	3.3
2024	I ^p	4.5 (5.2)	3.2	8.9	-18.8 (-20.3)	-20.6	-9.6	-22.8
2023	2	19.8 (7.7)	25.0	3.2	-4.4 (-20.7)	5.6	-19.2	2.8
	3	12.0 (-5.0)	14.3	6.0	-39.6 (-35.1)	-20.8	-30.7	-15.8
	4	12.2 (2.1)	16.0	1.1	-46.8 (-8.8)	-42.1	-48.8	-31.6
	5	5.7 (0.7)	7.8	-1.3	-19.9 (71.0)	-35.0	-51.9	-25.2
	6	8.5 (-1.2)	13.5	-4.4	-29.0 (-14.3)	-21.2	-38.3	-27.2
	7	10.0 (0.5)	12.6	0.5	-48.4 (-19.8)	-45.7	-48.9	-45.4
	8	9.7 (1.6)	13.3	-1.9	-52.7 (-15.9)	-23.0	-40.7	-37.1
	9	10.7 (0.4)	8.9	16.6	-35.3 (56.8)	-29.7	-43.4	-16.0
	10	3.4 (-0.5)	2.9	5.1	42.3 (10.1)	-40.7	-19.4	-57.9
	11	2.2 (-2.4)	3.8	-2.8	-19.6 (-23.6)	-13.3	6.5	-26.3
	12	-2.8 (-3.6)	-4.4	0.6	42.7 (49.4)	-18.3	16.9	78.0
2024	1	17.0 (12.7)	16.0	20.7	-39.3 (-29.2)	-15.3	26.6	-13.2
	2 ^p	0.4 (-1.0)	-2.0	9.8	-4.8 (4.0)	-33.4	-1.9	-27.0
	3 ^p	-2.1 (-8.7)	-3.1	0.6	0.3 (-20.8)	-13.0	-36.5	-27.2

주: 1) 2015년 불변가격.
 2) p는 잠정치.
 3) ()는 계절조정 전기대비 증가율.
 자료: 통계청; 국토교통부.

Note: 1) At 2015 Constant Prices.
 2) p is preliminary.
 3) Figures in parentheses indicate percentage changes from the previous period (SA).
 Source: Statistics Korea; Ministry of Land Infrastructure and Transport.

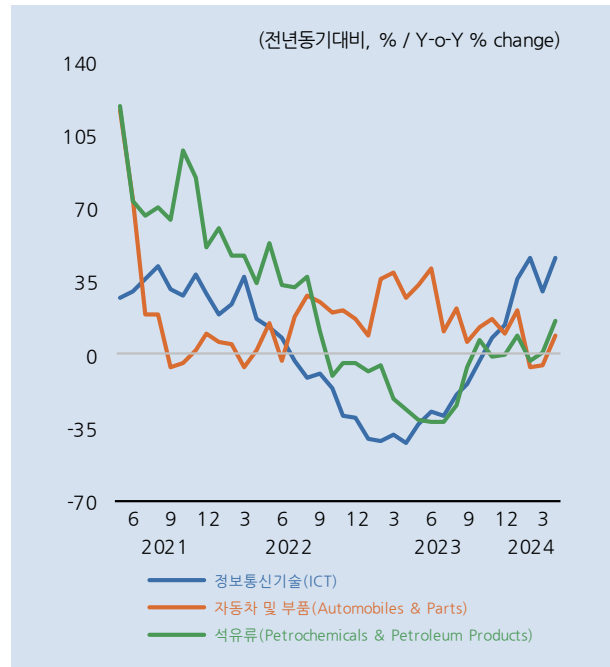
수출 및 수입

Exports and Imports



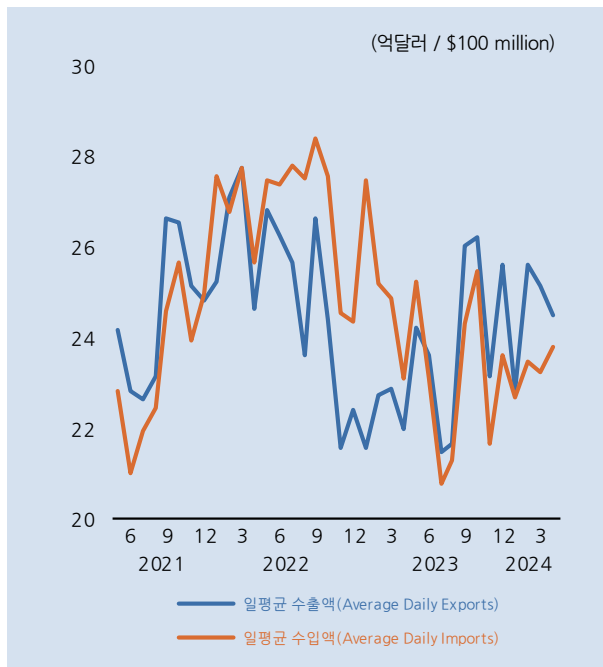
품목별 수출

Exports by Item



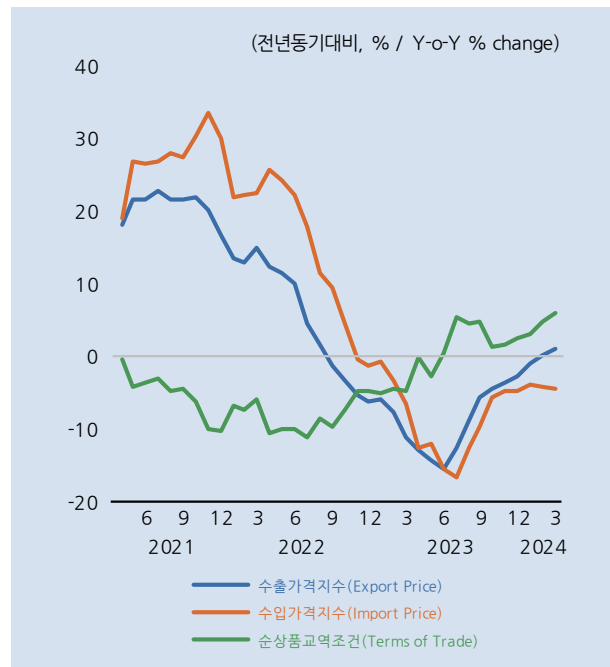
일평균 수출 및 수입액

Average Daily Exports and Imports



수출입 가격 및 교역조건

Export and Import Prices, and Terms of Trade



6-1. 수출, 수입 및 교역조건

Exports, Imports and Terms of Trade

(억달러 / \$100 million / 2015=100)

		수출 Exports	수입 Imports	무역수지 Balance of Trade	수출물량 지수 Export Volume Index	수입물량 지수 Import Volume Index	수출가격 ²⁾ (통관시점) Export Price (Customs Clearance Point)	수입가격 ²⁾ (통관시점) Import Price (Customs Clearance Point)	교역조건 Terms of Trade
2022		6,836	7,314	-477.9	122.8	129.8	111.4	131.1	85.0
2023		6,322	6,426	-103.5	123.5	124.8	101.5	119.2	85.1
2023	I	1,512	1,740	-228.3	118.2	132.2	102.5	122.4	83.8
	II	1,558	1,592	-34.6	122.5	123.2	100.8	119.7	84.2
	III	1,571	1,507	63.8	123.7	120.2	101.3	116.0	87.3
	IV	1,681	1,586	95.6	129.5	123.1	101.3	118.8	85.3
2024	I ^p	1,638	1,547	90.4	125.9	122.3	102.5	117.1	87.5
2023	3	549	596	-47.5	129.9	135.4	102.3	123.2	83.1
	4	494	519	-25.1	116.0	119.5	101.7	121.1	83.9
	5	521	543	-22.0	124.5	124.4	100.7	120.9	83.4
	6	543	531	12.4	127.0	125.8	99.9	117.0	85.4
	7	505	487	17.2	120.3	117.9	100.0	115.0	87.0
	8	520	510	9.8	122.5	122.0	101.4	115.7	87.7
	9	547	510	36.8	128.3	120.8	102.4	117.4	87.3
	10	550	534	15.5	125.0	123.6	102.3	119.5	85.6
	11	556	520	35.6	131.5	121.0	101.2	119.0	85.1
	12	576	531	44.5	132.2	124.6	100.4	117.8	85.3
2024	1	548	544	4.1	126.2	130.0	101.7	116.7	87.1
	2	524	481	43.4	121.3	113.8	102.4	117.1	87.5
	3 ^p	566	523	42.9	130.1	123.2	103.4	117.5	88.0
	4 ^p	563	547	15.3	-	-	-	-	-

전년동기대비 증가율(%)

Percentage Change from the Same Period of the Previous Year

2022		6.1	18.9	-	1.9	4.4	4.8	14.2	-8.3
2023		-7.5	-12.1	-	0.5	-3.9	-8.9	-9.0	0.2
2023	I	-12.8	-2.2	-	-5.1	1.6	-8.5	-3.7	-4.9
	II	-12.0	-13.2	-	1.1	-0.2	-14.4	-13.5	-1.0
	III	-9.7	-21.6	-	-0.8	-10.1	-9.2	-13.3	4.7
	IV	5.7	-10.7	-	8.2	-6.7	-3.7	-5.2	1.6
2024	I ^p	8.3	-11.1	-	6.6	-7.5	-0.1	-4.3	4.5
2023	3	-14.0	-6.5	-	-2.8	-0.2	-11.2	-6.6	-5.0
	4	-14.5	-13.7	-	-3.7	-1.5	-13.0	-12.7	-0.4
	5	-15.5	-14.1	-	-0.3	-3.1	-14.5	-12.0	-2.8
	6	-5.9	-11.8	-	7.5	4.4	-15.5	-15.7	0.2
	7	-16.2	-25.3	-	-3.3	-10.5	-12.6	-16.9	5.2
	8	-8.1	-22.7	-	-0.3	-12.1	-8.9	-12.8	4.4
	9	-4.4	-16.5	-	1.0	-7.6	-5.8	-9.9	4.6
	10	4.9	-9.7	-	7.2	-5.1	-4.6	-5.7	1.1
	11	7.3	-11.6	-	11.3	-7.8	-3.7	-5.1	1.4
	12	5.0	-10.9	-	6.2	-7.1	-2.8	-5.0	2.3
2024	1	18.2	-7.9	-	17.3	-4.1	-1.2	-4.0	3.0
	2	4.9	-13.2	-	3.7	-9.6	0.0	-4.4	4.6
	3 ^p	3.1	-12.3	-	0.1	-9.0	1.0	-4.6	5.9
	4 ^p	13.8	5.4	-	-	-	-	-	-

주: 1) p는 잠정치(수출, 수입, 무역수지는 2024년 4월만 잠정치).

2) (금액지수/물량지수)*100.

자료: 관세청; 산업통상자원부; 한국은행.

Note: 1) p is preliminary (Exports, Imports and Balance of trade are preliminary only in April 2024).

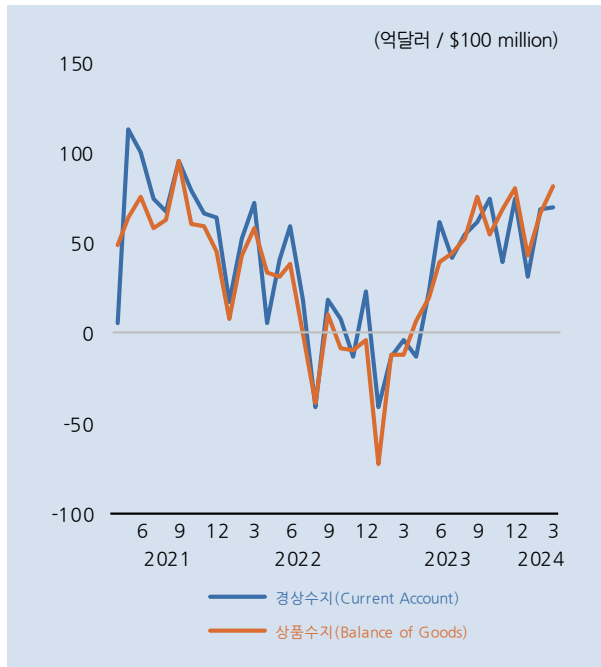
2) (Value Index/Volume Index)*100.

Source: Korea Customs Service;

Ministry of Trade, Industry & Energy; Bank of Korea.

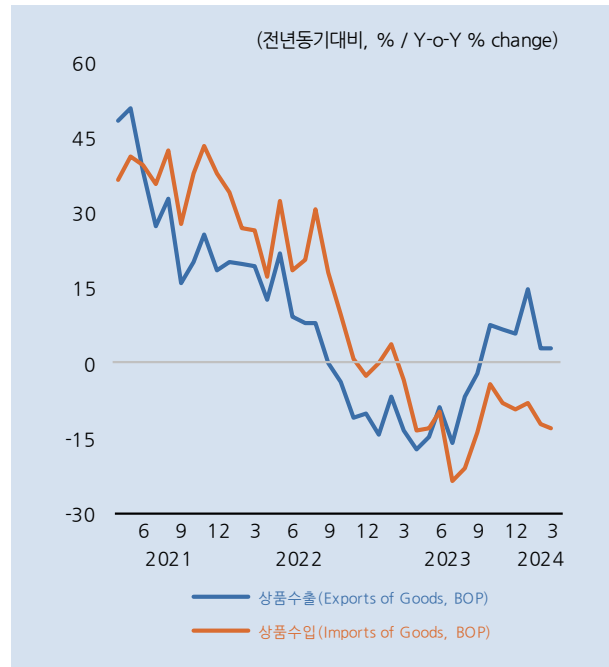
경상수지

Current Account



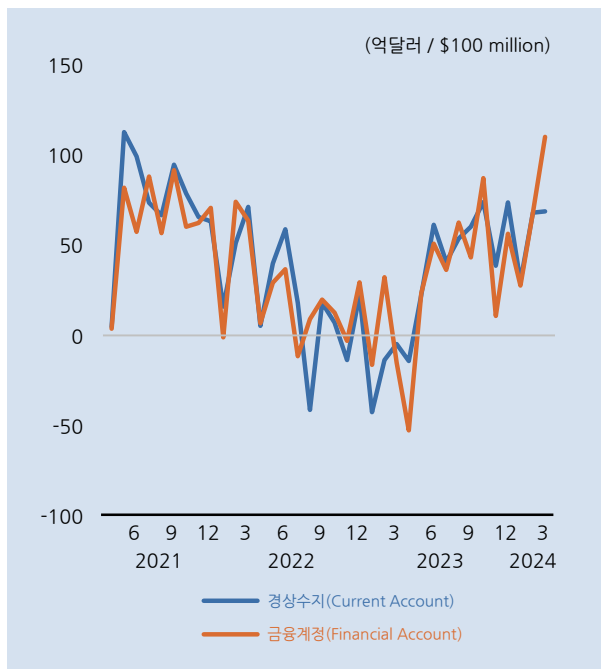
수출 및 수입(BOP기준)

Exports and Imports (BOP)



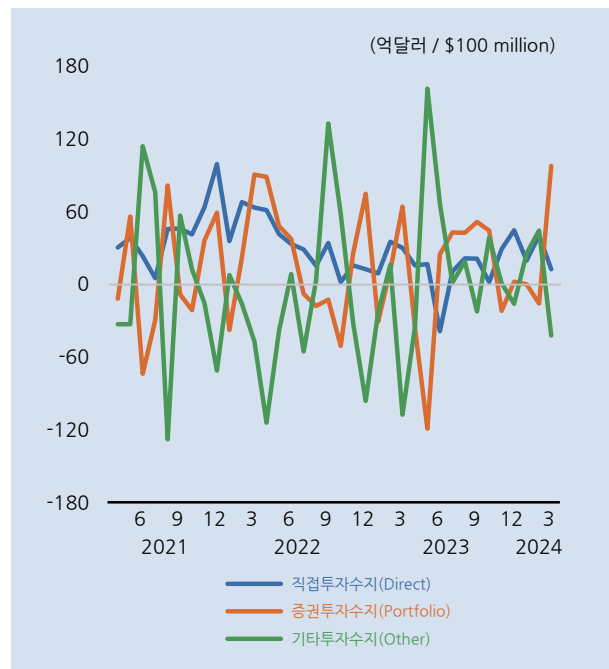
경상수지 및 금융계정

Current Account and Financial Account



항목별 금융계정

Financial Account by Type



6-2. 경상수지 및 금융계정

Current Account and Financial Account

(억달러 / \$100 million)

		경상수지				금융계정			
		Current Account	상품수지	서비스수지	본원 소득수지	Financial Account	직접투자	증권투자	기타투자
			Balance of Goods	Balance of Services	Balance of Primary Income		Direct Investment	Portfolio Investment	Other Investment
2019		596.8	798.1	-268.5	128.6	590.3	256.0	423.8	-166.5
2020		759.0	806.0	-146.7	134.9	813.8	260.7	417.4	-86.9
2021		852.3	757.3	-52.9	194.4	784.9	439.4	193.6	4.0
2022		258.3	156.2	-72.5	203.5	270.6	407.5	258.3	-190.7
2023 ^p		354.9	340.9	-256.6	316.1	323.9	193.6	74.5	96.4
2022	Ⅳ	17.5	-23.1	-34.8	78.7	40.1	29.6	49.3	-71.0
2023	Ⅰ ^p	-59.6	-97.8	-75.9	122.5	2.1	73.9	44.4	-114.9
	Ⅱ ^p	71.1	64.1	-47.1	62.4	22.8	-7.2	-130.5	191.7
	Ⅲ ^p	156.0	171.2	-73.3	74.2	143.3	52.2	136.5	-2.9
	Ⅳ ^p	187.4	203.5	-60.3	57.0	155.8	74.8	24.1	22.5
2024	Ⅰ ^p	168.4	189.4	-68.6	58.8	207.2	71.7	81.1	27.3
2022	4	5.7	32.7	2.7	-25.7	7.2	60.8	88.4	-114.3
	5	40.2	31.2	-2.8	15.3	29.7	41.4	47.9	-38.6
	6	59.2	38.4	-9.7	33.6	37.1	32.9	37.5	8.5
	7	18.5	-1.0	-3.6	26.6	-11.0	28.5	-7.9	-55.5
	8	-41.0	-38.9	-15.4	14.4	9.4	15.0	-18.1	3.5
	9	18.6	9.5	-10.8	24.2	20.3	33.7	-12.9	132.4
	10	7.6	-8.5	-1.4	16.9	12.9	1.8	-50.9	57.9
	11	-13.2	-10.1	-7.4	5.7	-2.7	15.4	25.8	-32.5
	12	23.1	-4.6	-26.1	56.1	29.9	12.4	74.3	-96.4
2023	1 ^p	-42.0	-73.5	-33.6	66.7	-15.9	8.9	-31.0	-23.2
	2 ^p	-13.3	-12.5	-22.6	25.0	32.6	35.0	11.4	16.0
	3 ^p	-4.3	-11.8	-19.7	30.8	-14.6	30.1	64.0	-107.6
	4 ^p	-13.7	6.1	-11.7	-7.4	-52.2	15.4	-36.0	-35.6
	5 ^p	23.0	18.8	-9.1	17.2	23.7	16.4	-119.2	161.1
	6 ^p	61.8	39.1	-26.4	52.6	51.3	-39.0	24.7	66.2
	7 ^p	41.1	44.3	-25.7	33.6	36.8	10.4	42.7	1.3
	8 ^p	54.1	52.0	-15.5	18.8	62.9	21.1	42.5	18.5
	9 ^p	60.7	74.9	-32.1	21.8	43.7	20.7	51.3	-22.6
	10 ^p	74.4	54.3	-12.8	33.6	87.7	1.7	44.0	38.1
	11 ^p	38.9	68.8	-22.1	-1.2	11.3	28.9	-22.0	0.5
	12 ^p	74.1	80.4	-25.4	24.6	56.8	44.2	2.1	-16.1
2024	1 ^p	30.5	42.4	-26.6	16.2	28.1	19.4	-0.1	25.6
	2 ^p	68.6	66.1	-17.7	24.4	68.5	40.1	-16.0	44.0
	3 ^p	69.3	80.9	-24.3	18.3	110.6	12.2	97.2	-42.2

주: 1) p는 잠정치.

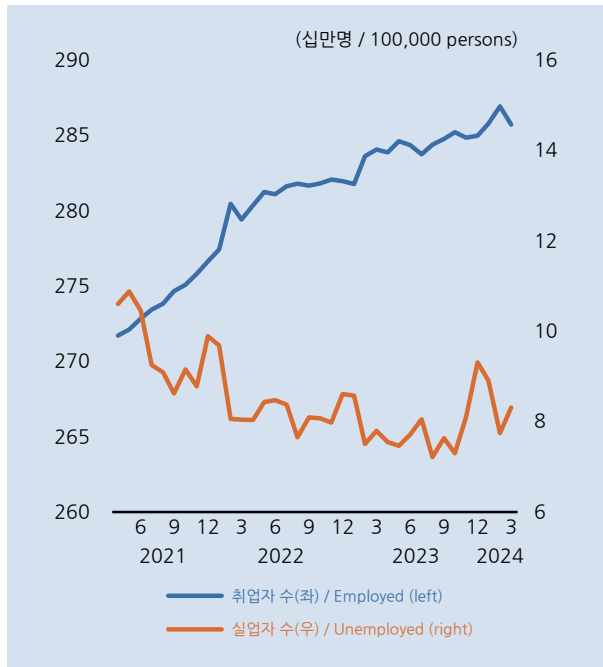
2) 국제수지메뉴얼(BPM6)에 따라 하위계정명칭 및 숫자변경.
자료: 한국은행.

Note: 1) p is preliminary.

2) Item names and numbers are changed per BPM6.
Source: Bank of Korea.

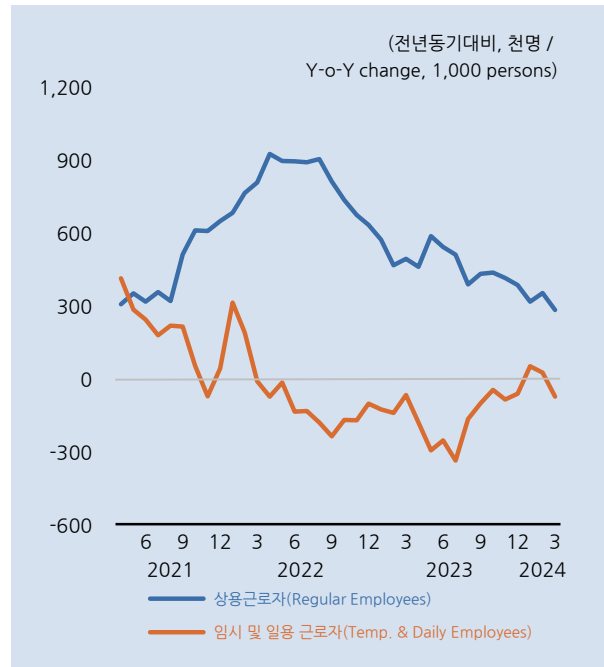
취업자 및 실업자(계절조정)

Employed and Unemployed
(Seasonally Adjusted)



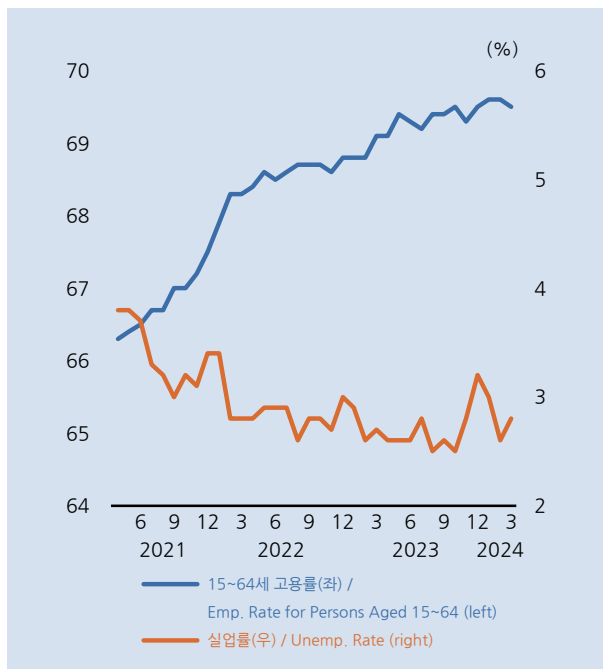
종사상 지위별 취업자 증감

Changes in the Number of Employed Persons
by Status of Worker



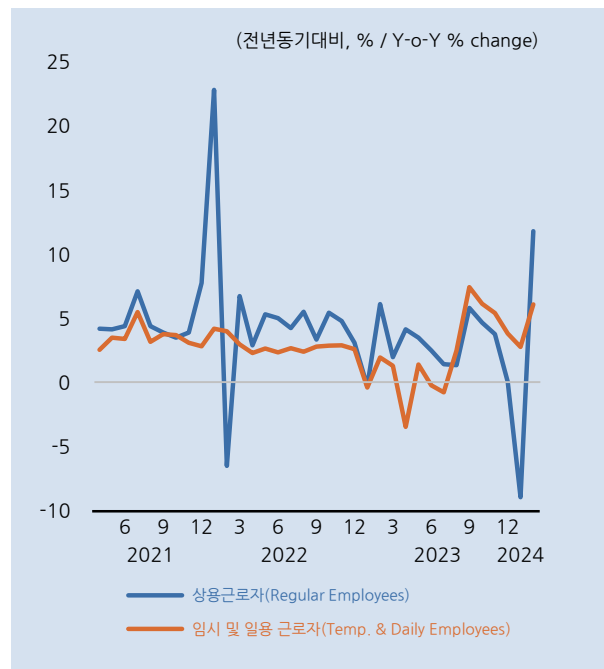
고용률 및 실업률(계절조정)

Employment Rate and Unemployment Rate
(Seasonally Adjusted)



종사상 지위별 임금 상승률

Wage Growth Rate by Status of Worker



7. 고용 및 임금

Employment and Wage

	주요 고용지표 Main Employment Statistics							주당평균 취업시간 Weekly Avg. Working Hours	전체근로자 평균 임금총액 ³⁾ Total Avg. Wage of All Employees	
	취업자 수 ¹⁾			고용률 (%) ²⁾ Employment Rate		실업자 수 ¹⁾ Unemployed Persons	실업률 (%) Unemp. Rate			
	Employed Persons	상용 Regular Employees	임시일용 Temp. & Daily Employees	15세 이상 15 ≤ age	15세 이상 64세 이하 15 ≤ age ≤ 64					
2022	28,089	15,692	5,809	62.1	68.5	833	2.9	38.3	3,869	
2023	28,416	16,170	5,658	62.6	69.2	787	2.7	38.9	3,966	
2023	I	27,767	15,959	5,440	61.2	68.2	918	3.2	38.8	4,164
	II	28,693	16,230	5,741	63.2	69.6	800	2.7	39.6	3,715
	III	28,687	16,247	5,734	63.2	69.6	681	2.3	37.9	4,007
	IV	28,518	16,245	5,719	62.7	69.5	749	2.6	39.3	3,979
2024	I	28,060	16,280	5,445	61.6	68.8	960	3.3	37.0	-
2023	2	27,714	15,915	5,458	61.1	68.0	890	3.1	38.7	3,901
	3	28,223	16,077	5,672	62.2	68.7	840	2.9	39.3	3,897
	4	28,432	16,105	5,689	62.7	69.0	804	2.8	39.4	3,706
	5	28,835	16,310	5,766	63.5	69.9	787	2.7	39.6	3,703
	6	28,812	16,275	5,767	63.5	69.9	807	2.7	39.6	3,737
	7	28,686	16,296	5,663	63.2	69.6	807	2.7	38.9	3,963
	8	28,678	16,193	5,761	63.1	69.6	573	2.0	35.6	3,742
	9	28,698	16,252	5,778	63.2	69.6	661	2.3	39.1	4,316
	10	28,764	16,240	5,842	63.3	69.7	627	2.1	39.5	3,792
	11	28,698	16,236	5,834	63.1	69.6	677	2.3	39.2	3,714
	12	28,093	16,258	5,482	61.7	69.2	944	3.3	39.1	4,433
	2024	1	27,743	16,204	5,246	61.0	68.7	1,072	3.7	38.7
2		28,043	16,272	5,487	61.6	68.7	915	3.2	33.6	4,351
3		28,396	16,363	5,602	62.4	69.1	892	3.0	38.8	-

전년동기대비 증가율 (%)⁴⁾

Percentage Change from the Same Period of the Previous Year

2022		3.0 (816)	5.4 (805)	-1.0 (-56)	-	-	-19.7 (-205)	-	-1.5	4.9
2023		1.2 (327)	3.0 (478)	-2.6 (-151)	-	-	-5.5 (-46)	-	1.6	2.5
2023	I	1.5 (397)	3.3 (514)	-1.9 (-107)	62.4	68.9	-7.3 (-72)	2.7	0.0	2.0
	II	1.2 (346)	3.4 (534)	-4.0 (-238)	62.6	69.3	-9.2 (-81)	2.6	0.0	2.9
	III	0.9 (263)	2.8 (447)	-3.3 (-198)	62.6	69.3	-5.2 (-38)	2.6	2.7	2.7
	IV	1.1 (303)	2.6 (416)	-1.1 (-61)	62.7	69.4	1.0 (8)	2.8	4.0	2.5
2024	I	1.1 (294)	2.0 (321)	0.1 (5)	62.9	69.6	4.5 (42)	2.8	-4.6	-
2023	2	1.1 (312)	3.0 (470)	-2.4 (-136)	62.5	68.8	-6.7 (-64)	2.6	0.0	5.6
	3	1.7 (469)	3.2 (497)	-1.1 (-64)	62.6	69.1	-3.8 (-34)	2.7	1.6	1.6
	4	1.3 (354)	3.0 (464)	-3.0 (-176)	62.6	69.1	-6.9 (-59)	2.6	0.3	3.5
	5	1.2 (351)	3.8 (591)	-4.8 (-290)	62.7	69.4	-11.5 (-102)	2.6	-0.5	3.1
	6	1.2 (333)	3.5 (546)	-4.1 (-249)	62.7	69.3	-9.1 (-81)	2.6	-0.3	2.0
	7	0.7 (211)	3.3 (513)	-5.5 (-332)	62.5	69.2	-3.5 (-30)	2.8	-1.8	1.1
	8	0.9 (268)	2.5 (393)	-2.7 (-163)	62.6	69.4	-6.7 (-41)	2.5	-2.2	1.1
	9	1.1 (309)	2.8 (435)	-1.7 (-98)	62.7	69.4	-6.0 (-42)	2.6	13.0	5.7
	10	1.2 (346)	2.8 (440)	-0.7 (-42)	62.7	69.5	-9.5 (-66)	2.5	10.3	4.4
	11	1.0 (277)	2.6 (419)	-1.4 (-82)	62.6	69.3	1.7 (11)	2.8	0.8	3.6
	12	1.0 (285)	2.5 (390)	-1.0 (-58)	62.6	69.5	9.0 (78)	3.2	0.8	0.0
	2024	1	1.4 (380)	2.0 (320)	1.1 (56)	62.8	69.6	4.7 (48)	3.0	1.0
2		1.2 (329)	2.2 (357)	0.5 (30)	63.0	69.6	2.8 (25)	2.6	-13.2	11.5
3		0.6 (173)	1.8 (286)	-1.2 (-70)	62.8	69.5	6.2 (52)	2.8	-1.3	-

주: 1) 천명.

2) (취업자/15세이상인구)X100.

3) 천원; 상용근로자가 1인 이상인 사업체에 종사하는 상용, 임시, 일용 근로자의 1인당 임금총액.

4) ()는 전년동기대비 증감(천명), 계절조정 고용률과 실업률.

자료: 통계청; 고용노동부(사업체노동력조사).

Note: 1) Thousand persons.

2) (Employed persons/pop.15 years old and over)X100.

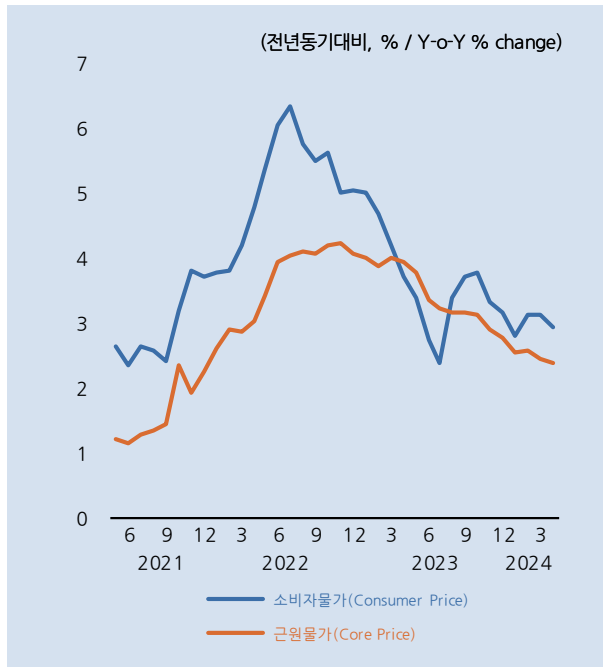
3) Thousand won; The total wage per person, who is a permanent or a temporary or a daily employee, at an establishment with more than one permanent employee.

4) Parentheses indicate year-on-year number changes (Thousand persons), unemployment rate and employment rate are seasonally adjusted.

Source: Statistics Korea; Ministry of Employment and Labor (Report on the Labor Survey at Establishments).

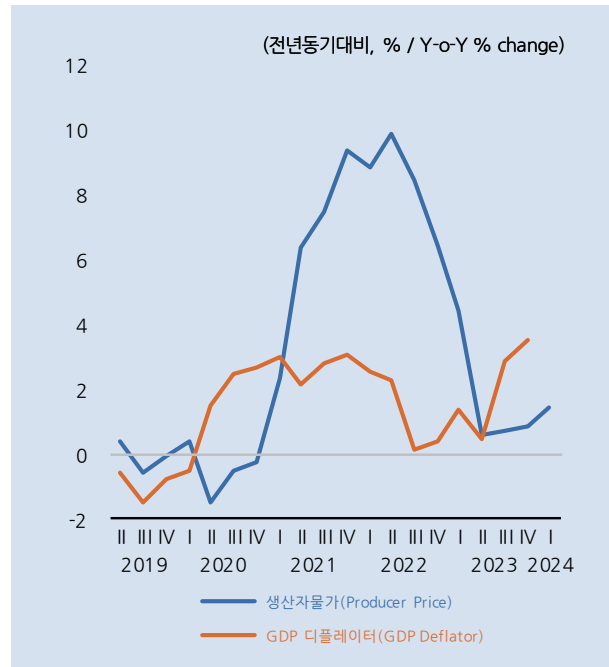
소비자물가 및 근원물가

Consumer and Core Prices



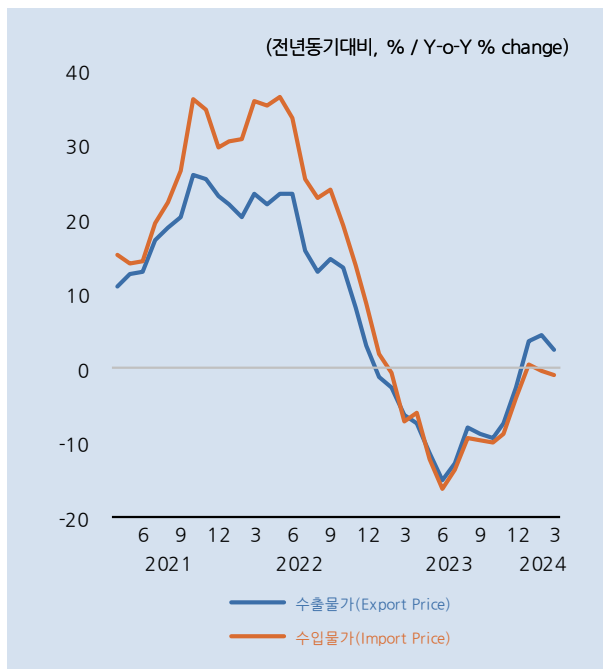
생산자물가 및 GDP 디플레이터

Producer Price and GDP Deflator



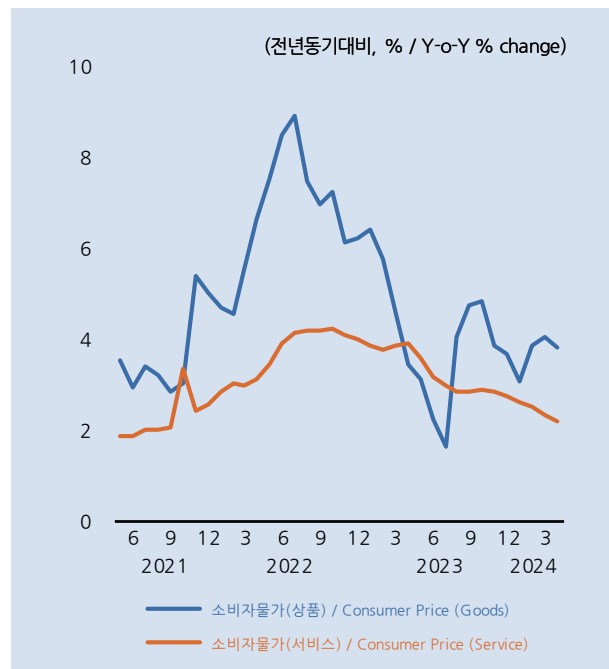
수출물가 및 수입물가

Export and Import Prices



상품 및 서비스물가

Goods and Service Prices



8. 물가

Price Indices

(전년동기대비, % / Y-o-Y % change)

		소비자물가 Consumer Price			근원물가 Core Price	GDP 디플레이터 GDP Deflator	생산자 물가 Producer Price	수출물가 ¹⁾ Export Price	수입물가 ¹⁾ Import Price
		총지수 ²⁾ All Items	상품 Goods	서비스 Services					
2020		0.5	0.9	0.3	0.4	1.6	-0.5	-5.2	-8.7
2021		2.5	3.1	2.0	1.4	2.8	6.4	14.3	17.6
2022		5.1	6.7	3.7	3.6	1.3	8.4	16.6	25.9
2023		3.6	4.0	3.3	3.4	2.1	1.6	-7.9	-8.2
2021	II	2.5 (0.5)	3.3	1.8	1.2	2.2	6.4	12.3	14.6
	III	2.5 (0.7)	3.1	2.0	1.3	2.8	7.4	18.9	22.8
	IV	3.5 (1.0)	4.4	2.8	2.2	3.1	9.3	25.0	33.6
2022	I	3.9 (1.6)	4.9	3.0	2.8	2.5	8.8	22.0	32.4
	II	5.4 (1.9)	7.6	3.5	3.5	2.3	9.9	23.0	35.2
	III	5.8 (1.1)	7.8	4.2	4.0	0.1	8.4	14.5	24.2
	IV	5.2 (0.4)	6.5	4.1	4.2	0.4	6.5	8.3	14.1
2023	I	4.6 (1.1)	5.6	3.8	4.0	1.4	4.4	-3.4	-2.1
	II	3.3 (0.6)	2.9	3.5	3.8	0.5	0.6	-11.3	-11.6
	III	3.1 (1.0)	3.5	2.9	3.3	2.8	0.7	-9.9	-10.8
	IV	3.4 (0.7)	4.1	2.8	2.9	3.5	0.8	-6.5	-7.7
2024	I ^P	3.0 (0.7)	3.7	2.5	2.5	-	1.4	3.6	-0.2
2022	12	5.0 (0.2)	6.2	4.0	4.0	-	5.8	3.0	8.7
2023	1	5.0 (0.7)	6.4	3.9	4.0	-	5.1	-1.2	1.9
	2	4.7 (0.2)	5.8	3.8	3.9	-	4.8	-2.6	-0.7
	3	4.2 (0.2)	4.6	3.8	4.0	-	3.3	-6.2	-6.9
	4	3.7 (0.2)	3.4	3.9	3.9	-	1.6	-7.2	-6.0
	5	3.4 (0.3)	3.1	3.6	3.8	-	0.5	-11.3	-12.3
	6	2.7 (0.0)	2.2	3.2	3.3	-	-0.3	-15.0	-16.1
	7	2.4 (0.1)	1.6	3.0	3.2	-	-0.3	-12.8	-13.6
	8	3.4 (0.9)	4.0	2.8	3.1	-	1.0	-7.9	-9.2
	9	3.7 (0.5)	4.7	2.8	3.1	-	1.4	-8.9	-9.6
	10	3.8 (0.4)	4.8	2.9	3.1	-	0.7	-9.3	-9.9
	11	3.3 (-0.5)	3.8	2.8	2.9	-	0.6	-7.4	-8.8
	12	3.2 (0.0)	3.7	2.8	2.8	-	1.2	-2.4	-4.0
2024	1	2.8 (0.4)	3.1	2.6	2.5	-	1.3	3.6	0.5
	2	3.1 (0.5)	3.9	2.5	2.5	-	1.5	4.5	-0.4
	3 ^P	3.1 (0.1)	4.0	2.3	2.4	-	1.6	2.6	-0.7
	4	2.9 (0.0)	3.8	2.2	2.3	-	-	-	-

주: 1) 원화 기준.

2) ()는 전기대비 증가율.

3) p는 잠정치(생산자물가 및 수출입물가만 해당).

자료: 통계청; 한국은행.

Note: 1) Won basis.

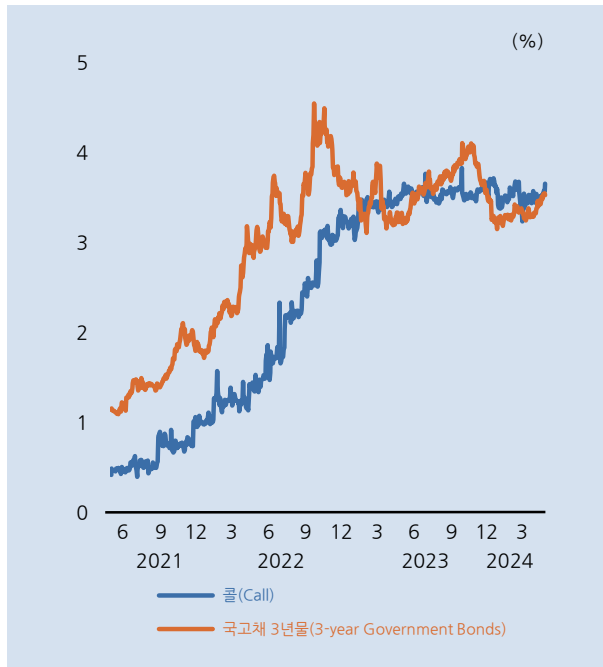
2) Figures in parentheses indicate percentage changes from the previous period.

3) p is preliminary (For Producer, Export and Import price indices).

Source: Statistics Korea; Bank of Korea.

금리

Market Interest Rates



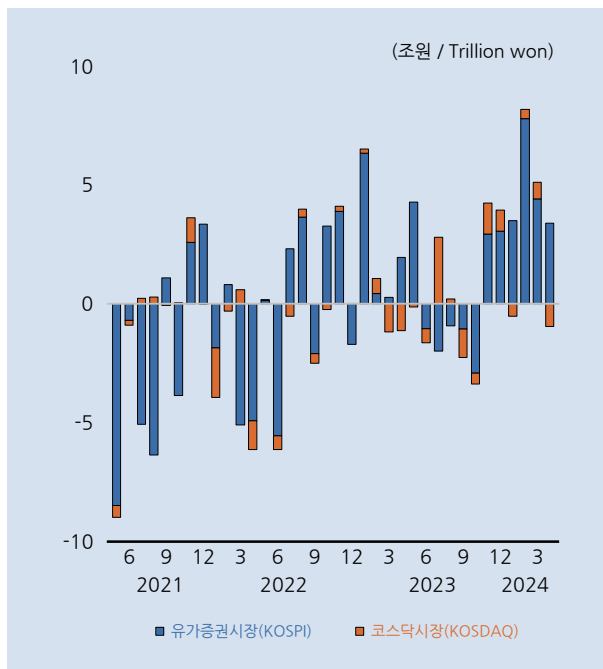
주가지수

Stock Market Indices



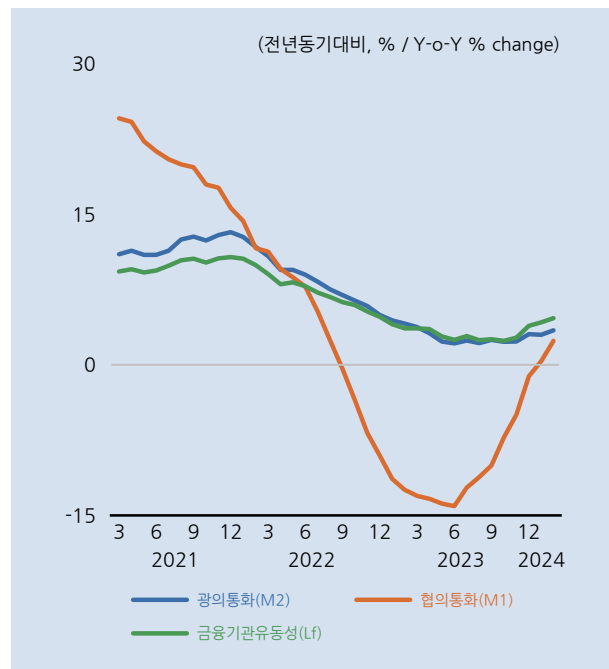
외국인 순매수

Net Purchases by Foreign Investors



통화량

Monetary Aggregates



9-1. 금융시장¹⁾ (I)

Financial Market (I)

(%, 조원 / Trillion won)

		금리 Market Interest Rates			주식시장 Stock Market		통화량 Monetary Aggregates			
		콜 1 day Call	양도성 예금증서 3 month CD	국고채 3 year Government Bonds	종합 주가지수 KOSPI	외국인 순매수 ²⁾ Foreign Investors' Net Purchase	본원통화 Reserve Money	협의통화 ³⁾ (M1) Narrow Money	광의통화 (M2) Broad Money	금융기관 유동성 (Lf) Liquidity of Financial Institutions
2021		1.12	1.29	1.80	2,978	-25,539	239	1,282	3,430	4,733
2022		3.21	3.98	3.72	2,236	-7,183	264	1,333	3,723	5,086
2023 ^p		3.60	3.83	3.15	2,655	11,285	261	1,193	3,831	5,244
2023	II ^p	3.77	3.75	3.66	2,564	5,182	260	1,190	3,793	5,205
	III ^p	3.83	3.83	3.88	2,465	-3,986	263	1,192	3,835	5,254
	IV ^p	3.60	3.83	3.15	2,655	3,057	261	1,198	3,890	5,324
2024	I	3.57	3.64	3.32	2,747	15,711	-	-	-	-
2022	4	1.53	1.72	2.96	2,695	-4,927	263	1,377	3,677	5,027
	5	1.86	1.96	3.03	2,686	129	264	1,375	3,699	5,055
	6	2.34	2.04	3.55	2,333	-5,562	264	1,386	3,721	5,083
	7	2.34	2.73	3.01	2,452	2,317	273	1,366	3,730	5,103
	8	2.55	2.92	3.69	2,472	3,648	265	1,336	3,749	5,118
	9	2.80	3.24	4.19	2,155	-2,110	267	1,323	3,758	5,133
	10	3.19	3.96	4.19	2,294	3,282	271	1,288	3,771	5,143
	11	3.37	4.03	3.69	2,473	3,889	261	1,250	3,806	5,177
2023	12	3.21	3.98	3.72	2,236	-1,704	262	1,225	3,800	5,185
	1 ^p	3.34	3.63	3.33	2,425	6,340	261	1,200	3,795	5,188
	2 ^p	3.46	3.59	3.80	2,413	423	260	1,180	3,807	5,183
	3 ^p	3.57	3.59	3.27	2,477	270	257	1,192	3,811	5,206
	4 ^p	3.55	3.52	3.29	2,502	1,952	257	1,194	3,793	5,206
	5 ^p	3.54	3.76	3.46	2,577	4,276	263	1,185	3,785	5,198
	6 ^p	3.77	3.75	3.66	2,564	-1,047	260	1,191	3,801	5,210
	7 ^p	3.49	3.74	3.68	2,633	-1,994	265	1,200	3,822	5,250
	8 ^p	3.62	3.69	3.71	2,556	-938	262	1,187	3,831	5,245
	9 ^p	3.83	3.83	3.88	2,465	-1,055	263	1,190	3,852	5,266
	10 ^p	3.50	3.82	4.09	2,278	-2,922	263	1,195	3,858	5,267
	11 ^p	3.67	3.84	3.58	2,535	2,934	258	1,188	3,896	5,318
	12 ^p	3.60	3.83	3.15	2,655	3,044	262	1,211	3,917	5,387
2024	1 ^p	3.61	3.68	3.26	2,497	3,500	264	1,204	3,910	5,407
	2 ^p	3.46	3.69	3.39	2,642	7,791	268	1,208	3,937	5,425
	3	3.57	3.64	3.32	2,747	4,420	-	-	-	-
	4	3.66	3.57	3.53	2,692	3,386	-	-	-	-

주: 1) 기말 기준(단, 통화량은 평잔 기준).

2) 누적금액 기준, 코스닥시장은 제외. 단위는 십억원.

3) MMF가 제외된 M1.

4) p는 잠정치(통화량만 해당).

자료: 한국은행; 금융투자협회; 한국거래소.

Note: 1) End of period (Monetary aggregates: Period average).

2) Cumulative value. KOSDAQ market is excluded. Billion won.

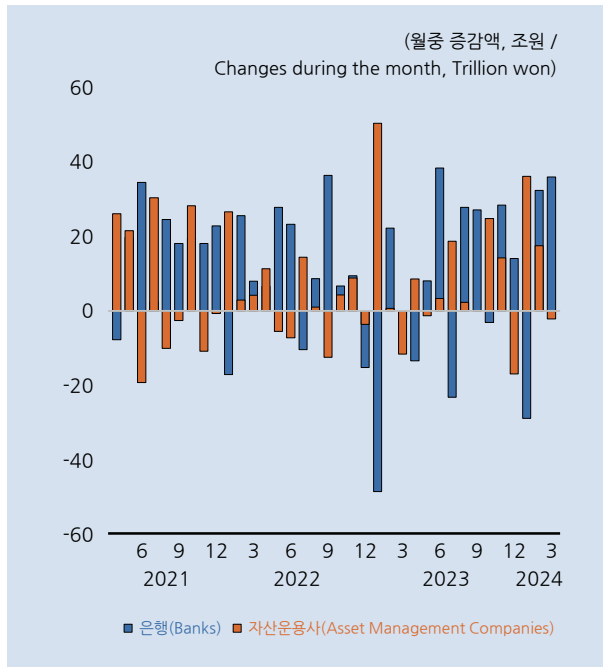
3) MMF is excluded.

4) p is preliminary (For Monetary aggregates).

Source: Bank of Korea; Korea Financial Investment Association;
Korea Stock Exchange.

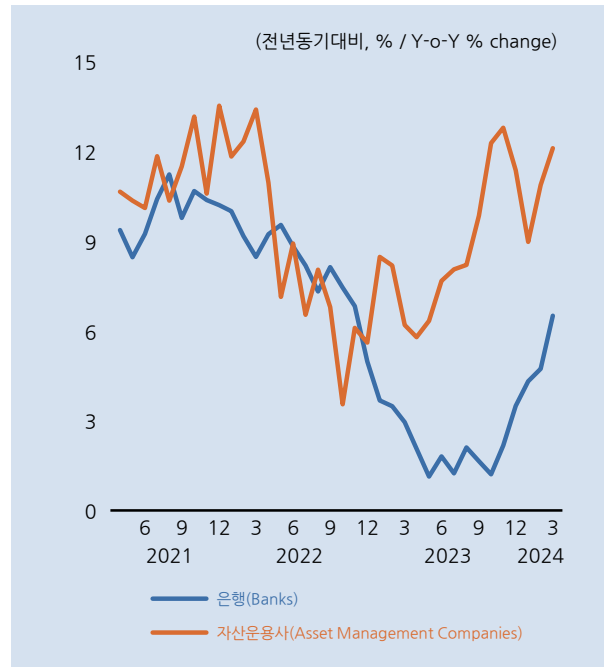
은행 및 자산운용사 수신

Deposits at Banks & Asset Management Companies



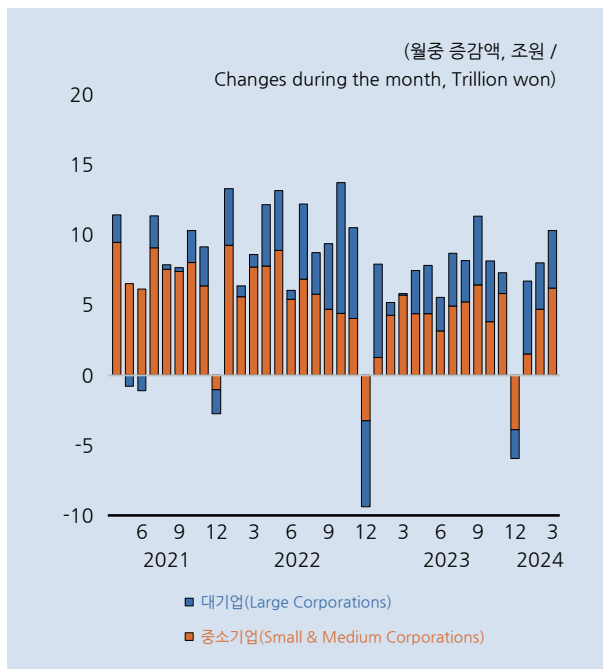
은행 및 자산운용사 수신(말잔)

Deposits at Banks & Asset Management Companies (End of Period)



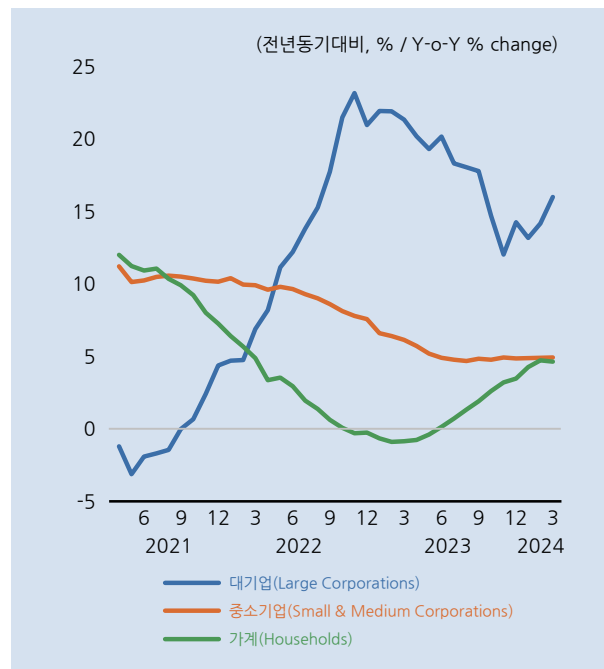
기업대출

Banks Loans to the Corporate Sector



부문별 은행대출

Bank Loans by Sector



9-2. 금융시장 (II)

Financial Market (II)

(기간 중 증감액, 조원 / Changes during the period, Trillion won)

		금융기관 수신 ¹⁾ Deposits in Financial Institutions				금융기관 여신 ¹⁾ Loans in Financial Institutions				
		은행 ²⁾			자산운용사		은행대출 Banks Loans ²⁾			
		Banks	저축성예금		Asset Management Companies	MMF Money Market Funds	대기업 Large Corporations	중소기업 Small & Medium Corporations	가 계 Households	
			Time & Savings Deposits	수시입출금식 예금 Transferable Deposits						
2021		198.5	109.2	75.6	93.9	9.6	7.5	81.8	71.8	
2022		110.4	112.4	-86.2	45.4	16.0	37.6	67.1	-2.6	
2023		76.4	48.1	11.3	93.8	18.3	31.9	45.4	36.9	
2023	I	-28.2	-14.9	-8.1	39.6	25.9	7.6	11.2	-8.1	
	II	33.2	18.2	5.7	10.7	-10.2	8.9	11.9	12.3	
	III	31.9	22.3	-6.1	21.3	3.2	11.6	16.6	17.6	
	IV	39.5	22.5	19.8	22.2	-0.6	3.8	5.7	15.2	
2024	I	39.6	28.2	15.4	51.6	18.8	12.6	12.4	3.6	
2022	3	8.0	9.7	13.1	4.3	-1.2	0.9	7.7	-1.0	
	4	6.6	-6.9	-11.5	11.4	10.4	4.4	7.8	1.2	
	5	27.8	11.8	-8.4	-5.5	-6.7	4.3	8.9	0.4	
	6	23.3	21.5	11.6	-7.1	-10.5	0.6	5.4	0.2	
	7	-10.3	2.2	-30.0	14.5	7.4	5.4	6.8	-0.3	
	8	8.7	12.0	-10.0	1.0	-0.6	2.9	5.8	0.3	
	9	36.4	26.3	-7.1	-12.4	-10.9	4.7	4.7	-1.3	
	10	6.8	31.6	-23.1	4.4	6.4	9.3	4.4	-0.7	
	11	9.5	15.8	-11.2	8.9	6.3	6.5	4.0	-1.0	
	12	-15.2	-16.0	1.6	-3.5	-3.3	-6.1	-3.3	0.3	
	2023	1	-48.4	-35.7	-34.3	50.4	39.0	6.6	1.3	-4.7
		2	22.3	15.4	11.8	0.8	-2.2	0.9	4.3	-2.8
3		-2.0	5.3	14.4	-11.6	-10.9	0.1	5.7	-0.7	
4		-13.4	-17.0	-12.1	8.6	2.9	3.1	4.4	2.3	
5		8.2	0.2	-11.5	-1.2	-7.6	3.4	4.4	4.2	
6		38.4	35.1	29.3	3.3	-5.4	2.4	3.1	5.8	
7		-23.1	-10.6	-24.7	18.8	15.1	3.8	4.9	5.9	
8		27.9	18.1	2.4	2.4	-4.0	2.9	5.2	6.9	
9		27.1	14.9	16.3	0.1	-7.9	4.9	6.4	4.8	
10		-3.0	-2.6	-13.6	24.8	22.5	4.3	3.8	6.7	
11		28.4	14.4	0.2	14.3	-2.5	1.5	5.8	5.4	
12		14.1	10.7	33.2	-16.9	-20.6	-2.0	-3.9	3.1	
2024	1	-28.8	-25.2	-42.2	36.2	26.1	5.2	1.5	3.3	
	2	32.4	31.8	21.4	17.5	5.1	3.3	4.7	1.9	
	3	36.0	21.6	36.2	-2.1	-12.4	4.1	6.2	-1.6	

주: 1) 산업은행 포함.

2) 모기지론 양도 포함.

자료: 한국은행; 금감원.

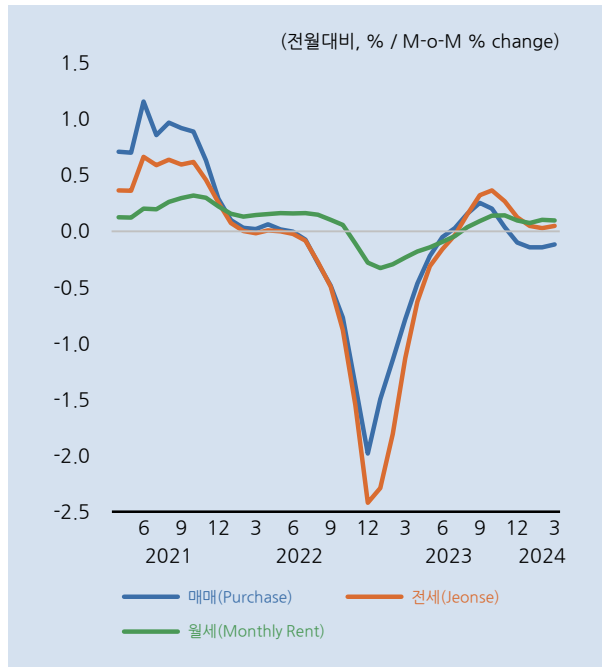
Note: 1) Korea Development Bank is included.

2) Loans assigned to KHFC are included.

Source: Bank of Korea; Financial Supervisory Service.

주택 가격

Housing Price Indices



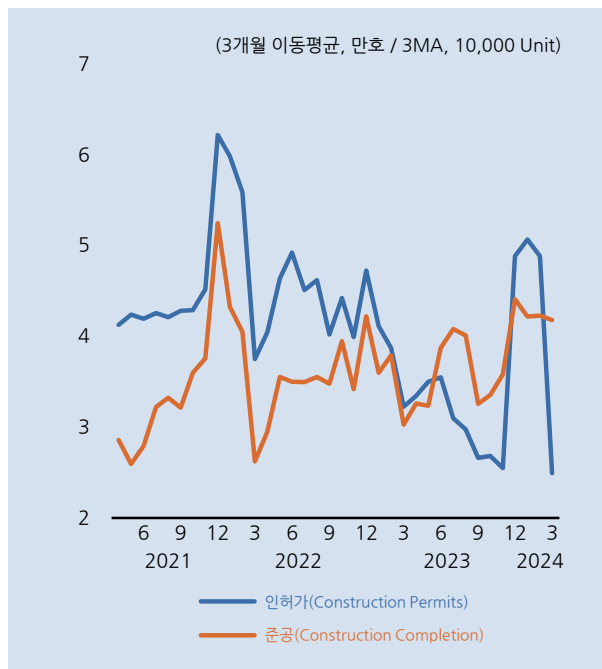
주택 거래

Housing Transactions



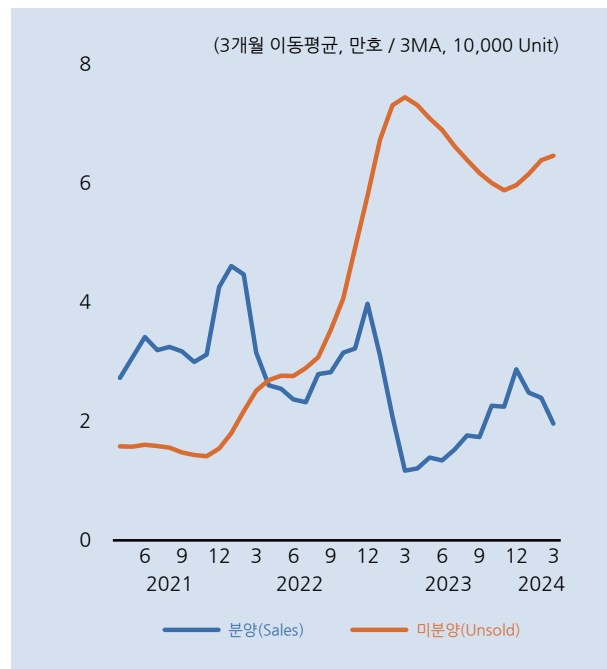
주택 인허가 및 준공

Housing Construction Permits and Completion



아파트 분양 및 미분양

Apartment Sales and Unsold



10. 부동산시장 Real Estate Market

(2021.06=100, 만호 / 10,000 Unit)

		주택매매 Housing Purchase		주택전세 Housing Jeonse		주택월세 Housing Monthly Rent		주택준공 Housing Construction Completion		아파트 분양 Apartment Sales	
		가격 Price Index	거래량 Transactions	가격 Price Index	거래량 Transactions	가격 Price Index	거래량 Transactions	아파트 Apartment	미분양 Unsold		
2022		99.7	50.9	97.4	91.7	102.6	88.9	41.4	32.3	36.6	6.8
2023		96.2	55.5	92.5	81.5	101.7	81.7	43.6	37.0	21.2	6.2
2023	I	96.3	11.9	92.4	21.2	101.7	21.2	9.1	7.2	3.4	7.2
	II	95.6	15.5	91.4	20.4	101.3	19.8	11.6	9.9	4.0	6.6
	III	96.0	14.9	91.8	19.6	101.3	19.4	9.7	8.1	5.2	6.0
	IV	96.2	13.1	92.5	20.4	101.7	21.3	13.2	11.9	8.6	6.2
2024	I	95.8	13.9	92.6	20.3	102.0	21.7	12.5	11.4	5.8	6.5
2023	3	96.3	5.2	92.4	7.5	101.7	6.9	3.0	2.3	1.5	7.2
	4	95.9	4.8	91.9	7.1	101.5	6.4	3.3	2.7	1.2	7.1
	5	95.7	5.5	91.6	6.7	101.4	6.7	3.4	2.9	1.4	6.9
	6	95.6	5.3	91.4	6.7	101.3	6.7	4.9	4.3	1.3	6.6
	7	95.7	4.8	91.4	6.7	101.2	6.3	4.0	3.4	1.8	6.3
	8	95.8	5.2	91.5	6.6	101.2	6.7	3.2	2.6	2.1	6.2
	9	96.0	4.9	91.8	6.3	101.3	6.4	2.6	2.2	1.2	6.0
	10	96.2	4.8	92.1	7.2	101.5	7.1	4.2	3.9	3.3	5.8
	11	96.3	4.5	92.4	6.5	101.6	6.9	3.8	3.3	2.1	5.8
	12	96.2	3.8	92.5	6.6	101.7	7.3	5.1	4.7	3.2	6.2
2024	1	96.0	4.3	92.5	7.5	101.8	7.9	3.7	3.2	2.2	6.4
	2	95.9	4.3	92.6	6.2	101.9	7.1	3.9	3.5	1.9	6.5
	3	95.8	5.3	92.6	6.6	102.0	6.8	5.0	4.7	1.8	6.5

전년동기대비 증가율(%)¹⁾

Percentage Change from the Same Period of the Previous Year

2022		-4.68	-49.9	-5.56	1.8	0.96	33.8	-4.1	-2.6	-5.7	284.8
2023		-3.56	9.1	-5.07	-11.1	-0.83	-8.1	5.4	14.6	-42.2	-8.3
2023	I	-3.39	-13.8	-5.14	-20.3	-0.86	-16.7	15.3	26.4	-63.8	157.8
	II	-0.74	-9.6	-1.10	-17.1	-0.42	-12.5	10.7	19.5	-43.9	137.9
	III	0.43	38.7	0.43	-9.8	0.08	-9.3	-6.4	1.6	-38.5	43.8
	IV	0.13	44.2	0.75	8.4	0.37	9.8	4.5	14.2	-26.7	-8.3
2024	I	-0.41	16.8	0.12	-4.4	0.27	2.6	38.2	59.0	72.3	-9.9
2023	3	-0.78	-2.1	-1.13	-13.9	-0.24	-15.6	-8.4	-7.6	-38.2	157.8
	4	-0.47	-18.6	-0.63	-17.9	-0.18	-18.6	7.3	10.9	-57.1	162.6
	5	-0.22	-12.7	-0.31	-18.4	-0.14	-10.1	-21.1	-18.6	-40.3	151.6
	6	-0.05	4.5	-0.16	-14.8	-0.09	-8.1	58.0	89.3	-28.4	137.9
	7	0.03	21.6	-0.04	-13.4	-0.05	-11.4	28.0	47.7	-33.9	101.7
	8	0.16	45.2	0.15	-8.5	0.04	-7.7	-29.2	-27.2	-43.1	88.9
	9	0.25	52.6	0.32	-7.0	0.09	-9.0	-8.1	0.2	-36.1	43.8
	10	0.20	48.6	0.36	3.2	0.14	2.0	-5.5	0.0	-9.6	23.5
	11	0.04	50.3	0.27	10.3	0.14	14.7	33.7	63.8	-45.3	-0.2
	12	-0.10	33.0	0.12	12.7	0.09	13.7	-3.0	4.1	-24.7	-8.3
2024	1	-0.14	67.0	0.05	23.4	0.07	22.5	39.7	56.1	96.3	-15.4
	2	-0.14	5.6	0.03	-19.6	0.10	-10.1	12.4	26.5	133.5	-14.0
	3	-0.12	0.9	0.05	-11.3	0.09	-1.4	66.7	100.1	21.7	-9.9

주: 1) 가격은 전기대비 증가율.

2) 주택전월세거래량은 국토교통부 실거래가 기반 원자료.

자료: 한국부동산원, 국토교통부.

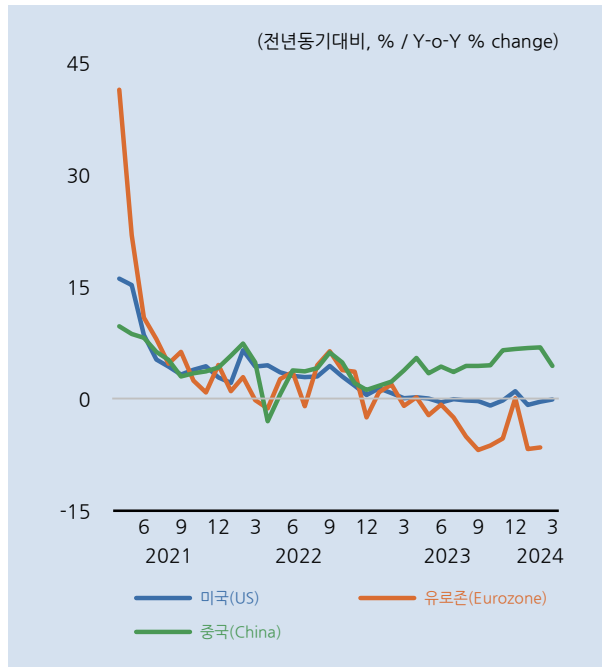
Note: 1) Price indicators show M-o-M Percentage Change.

2) The number of rent transactions is based on the raw data from the Ministry of Land, Infrastructure and Transport.

Source: Korea Real Estate Board; Ministry of Land, Infrastructure and Transport.

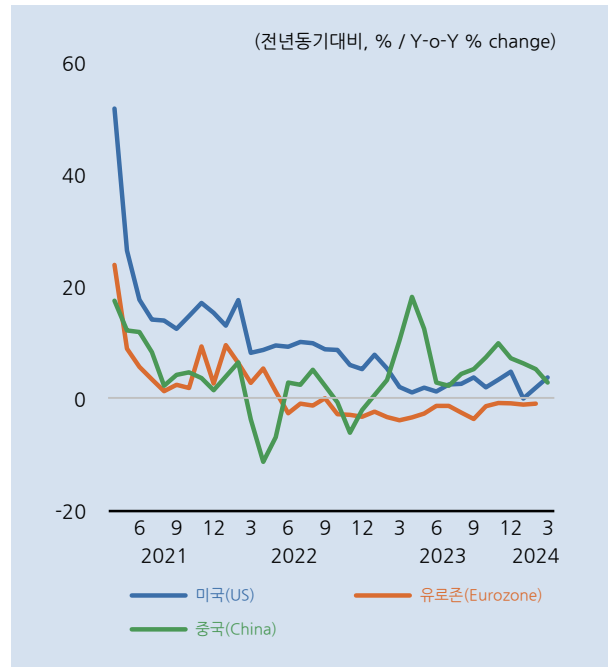
주요국의 산업생산

Industrial Production of US, Eurozone and China



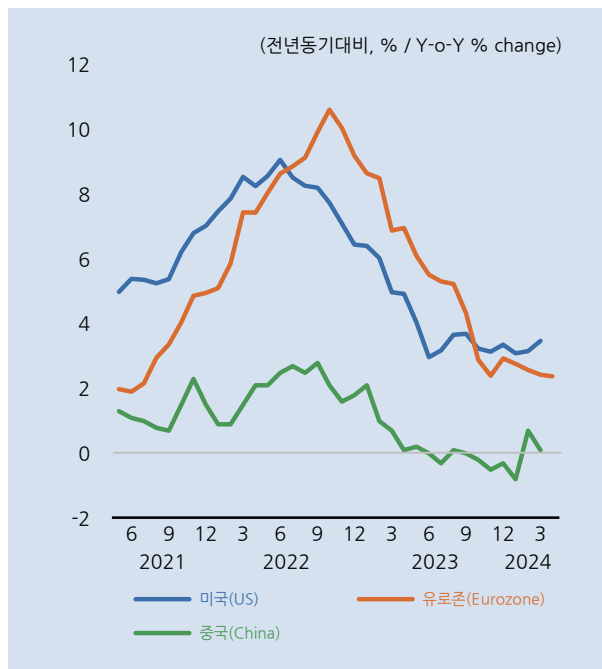
주요국의 소매판매

Retail Sales of US, Eurozone and China



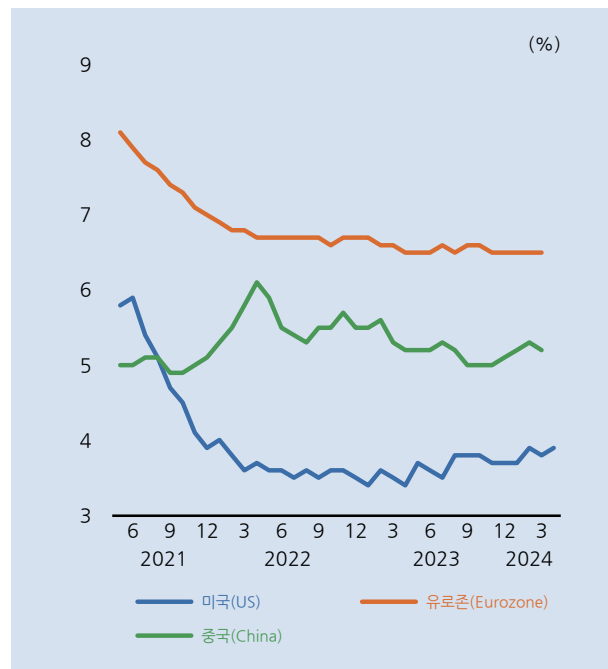
주요국의 소비자물가

CPI of US, Eurozone and China



주요국의 실업률

Unemployment Rate of US, Eurozone and China



11-1. 세계경제 동향 (I)

Major Indicators of the World Economy (I)

(전년동기대비, % / Y-o-Y % change)

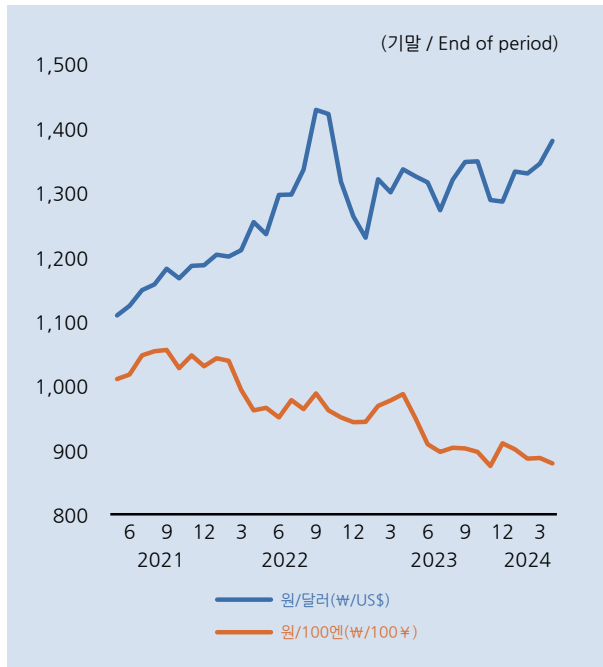
		미국 (US)			유로존 (Eurozone) ¹⁾			중국 (China)		
		산업생산 Industrial Production	소매판매 Retail Sales	소비자물가 CPI	산업생산 Industrial Production	소매판매 Retail Sales	소비자물가 HICP	산업생산 Industrial Production	소매판매 Retail Sales	소비자물가 CPI
2021		4.4	18.4	4.7	8.8	5.3	2.6	9.6	12.5	0.9
2022		3.4	9.6	8.0	2.1	0.9	8.4	3.6	-0.2	2.0
2023		0.2	3.2	4.1	-2.6	-2.0	5.4	4.6	7.2	0.2
2021	6	8.7	17.9	5.4	11.0	5.8	1.9	8.3	12.1	1.1
	7	5.4	14.3	5.4	8.1	3.6	2.2	6.4	8.5	1.0
	8	4.4	14.1	5.3	4.8	1.6	3.0	5.3	2.5	0.8
	9	3.4	12.7	5.4	6.4	2.7	3.4	3.1	4.4	0.7
	10	4.0	15.0	6.2	2.5	2.1	4.1	3.5	4.9	1.5
	11	4.5	17.3	6.8	0.9	9.5	4.9	3.8	3.9	2.3
	12	3.0	15.5	7.0	4.6	2.9	5.0	4.3	1.7	1.5
2022	1	2.3	13.3	7.5	1.1	9.7	5.1	-	-	0.9
	2	6.6	17.8	7.9	3.0	6.6	5.9	7.5	6.7	0.9
	3	4.4	8.4	8.5	-0.1	3.1	7.4	5.0	-3.5	1.5
	4	4.6	8.9	8.3	-1.2	5.6	7.4	-2.9	-11.1	2.1
	5	3.7	9.7	8.6	2.8	1.5	8.1	0.7	-6.7	2.1
	6	3.2	9.5	9.1	3.7	-2.4	8.6	3.9	3.1	2.5
	7	3.0	10.4	8.5	-0.9	-0.7	8.9	3.8	2.7	2.7
	8	3.1	10.1	8.3	4.6	-1.1	9.1	4.2	5.4	2.5
	9	4.5	9.0	8.2	6.5	0.3	9.9	6.3	2.5	2.8
	10	3.1	8.9	7.7	4.0	-2.6	10.6	5.0	-0.5	2.1
	11	1.9	6.2	7.1	3.7	-2.7	10.1	2.2	-5.9	1.6
	12	0.6	5.5	6.5	-2.4	-3.0	9.2	1.3	-1.8	1.8
2023	1	1.5	8.0	6.4	1.0	-2.1	8.6	-	-	2.1
	2	0.9	5.6	6.0	2.0	-3.1	8.5	2.4	3.5	1.0
	3	0.2	2.3	5.0	-0.8	-3.7	6.9	3.9	10.6	0.7
	4	0.3	1.3	4.9	0.3	-3.1	7.0	5.6	18.4	0.1
	5	0.1	2.1	4.0	-2.1	-2.5	6.1	3.5	12.7	0.2
	6	-0.4	1.5	3.0	-0.7	-1.1	5.5	4.4	3.1	0.0
	7	0.1	2.8	3.2	-2.4	-1.1	5.3	3.7	2.5	-0.3
	8	-0.1	2.8	3.7	-5.0	-2.3	5.2	4.5	4.6	0.1
	9	-0.2	4.0	3.7	-6.8	-3.4	4.3	4.5	5.5	0.0
	10	-0.8	2.2	3.2	-6.2	-1.2	2.9	4.6	7.6	-0.2
	11	-0.1	3.6	3.1	-5.2	-0.6	2.4	6.6	10.1	-0.5
	12	1.1	5.0	3.4	0.2	-0.6	2.9	6.8	7.4	-0.3
2024	1	-0.7	0.2	3.1	-6.6	-0.9	2.8	-	-	-0.8
	2	-0.3	2.1	3.2	-6.4	-0.7	2.6	7.0	5.5	0.7
	3	0.0	4.0	3.5	-	-	2.4	4.5	3.1	0.1
	4	-	-	-	-	-	2.4	-	-	-

주: 1) 유로 20개국(2023년 기준).
 자료: 미 연방준비제도; 미 통계국; 미 노동통계국.
 유로중앙은행; 유로통계국.
 중국 국가통계국.

Note: 1) Euro area 20 (from 2023).
 Source: FRB; Census Bureau; Bureau of Labor Statistics.
 ECB; Eurostat.
 National Bureau of Statistics of China.

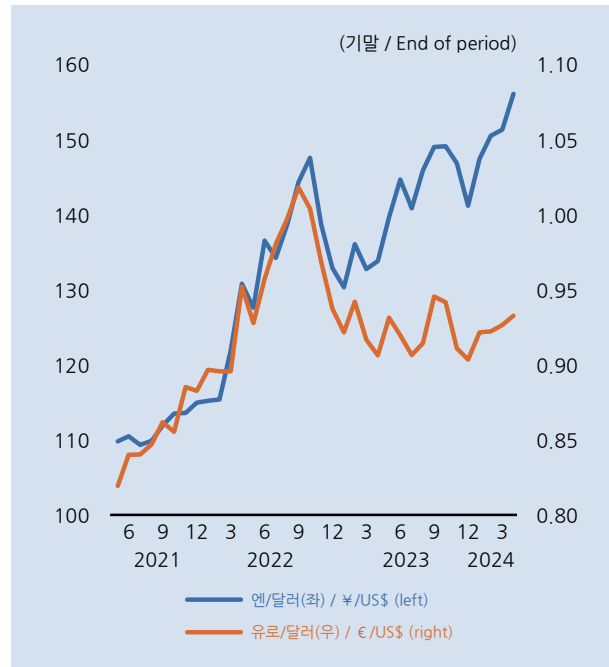
주요 통화에 대한 원화환율

Exchange Rates of Major Currencies against Won



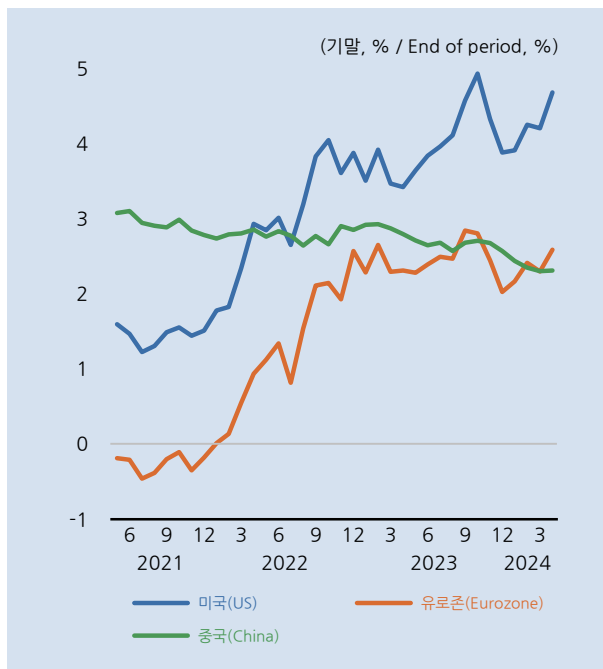
엔화 및 유로화 환율

Exchange Rates of Yen and Euro



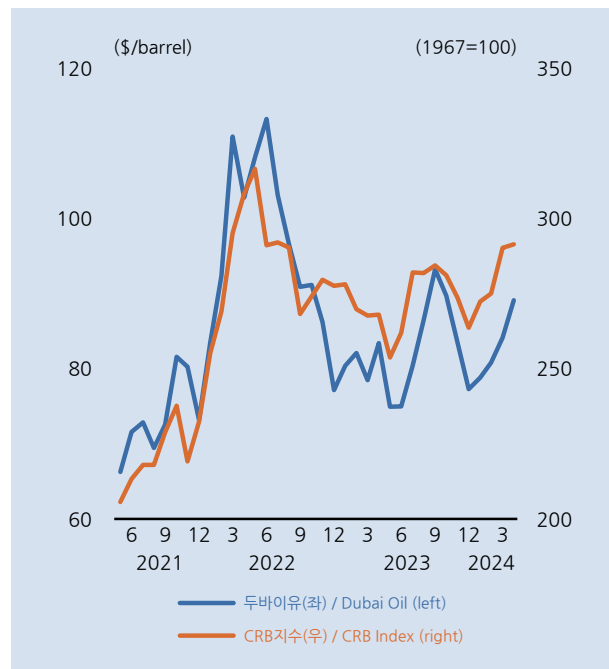
주요국 장기금리

Major Countries' Long-Term Interest Rates



원유 및 원자재 가격

Crude Oil and Commodity Prices



11-2. 세계경제 동향 (II)

Major Indicators of the World Economy (II)

(기말 / End of Period)

		환율 Exchange Rates			장기금리(10년물, %) Long-Term Interest Rate (10-year, %)			원유 및 원자재 가격 Crude Oil and Commodity Prices	
		한국 Korea (₩/US\$)	유로존 Eurozone (EURO/US\$)	일본 Japan (¥/US\$)	미국 US Gov't Bond	유로존 Eurozone Gov't Bond	중국 China Gov't Bond	두바이 ¹⁾ Dubai (dollar/barrel)	CRB지수 CRB Index (1967=100)
2021		1,188.8	0.8832	115.07	1.51	-0.18	2.78	69.4	232.4
2022		1,264.5	0.9379	132.96	3.87	2.57	2.85	96.4	277.8
2023		1,288.0	0.9038	141.28	3.88	2.02	2.57	82.1	263.8
2021	4	1,112.3	0.8249	108.90	1.63	-0.20	3.18	62.9	199.8
	5	1,110.9	0.8200	109.88	1.59	-0.19	3.07	66.3	205.7
	6	1,126.1	0.8405	110.56	1.47	-0.21	3.10	71.6	213.4
	7	1,150.3	0.8408	109.44	1.22	-0.46	2.95	72.9	218.1
	8	1,159.5	0.8476	109.97	1.31	-0.38	2.90	69.5	218.2
	9	1,184.0	0.8621	111.98	1.49	-0.20	2.88	72.6	228.9
	10	1,168.6	0.8560	113.58	1.55	-0.11	2.99	81.6	237.7
	11	1,187.9	0.8856	113.71	1.44	-0.35	2.84	80.3	219.2
	12	1,188.8	0.8832	115.07	1.51	-0.18	2.78	73.2	232.4
2022	1	1,205.5	0.8973	115.31	1.78	0.01	2.73	83.5	255.1
	2	1,202.3	0.8961	115.48	1.83	0.14	2.79	92.4	269.1
	3	1,212.1	0.8961	121.97	2.34	0.55	2.80	110.9	295.2
	4	1,255.9	0.9525	130.85	2.93	0.94	2.85	102.8	308.3
	5	1,237.2	0.9281	127.70	2.84	1.12	2.76	108.2	316.5
	6	1,298.4	0.9577	136.61	3.01	1.34	2.83	113.3	291.2
	7	1,299.1	0.9810	134.36	2.65	0.82	2.77	103.1	292.1
	8	1,337.6	0.9980	138.83	3.19	1.54	2.64	96.6	290.4
	9	1,430.2	1.0184	144.46	3.83	2.11	2.77	91.0	268.3
	10	1,424.3	1.0042	147.66	4.05	2.14	2.66	91.2	274.1
	11	1,318.8	0.9689	138.77	3.61	1.93	2.90	86.3	279.8
	12	1,264.5	0.9379	132.96	3.87	2.57	2.85	77.2	277.8
2023	1	1,231.9	0.9219	130.41	3.51	2.29	2.92	80.4	278.1
	2	1,322.6	0.9425	136.19	3.92	2.65	2.93	82.1	269.8
	3	1,301.9	0.9172	132.85	3.47	2.29	2.87	78.5	267.7
	4	1,337.7	0.9068	133.91	3.42	2.31	2.80	83.4	268.2
	5	1,327.2	0.9318	139.77	3.64	2.28	2.71	75.0	253.8
	6	1,317.7	0.9203	144.75	3.84	2.39	2.65	75.0	262.0
	7	1,274.6	0.9069	140.93	3.96	2.49	2.68	80.5	282.2
	8	1,321.8	0.9149	146.00	4.11	2.47	2.57	86.5	281.9
	9	1,349.3	0.9459	149.06	4.57	2.84	2.68	93.3	284.5
	10	1,350.5	0.9422	149.15	4.93	2.81	2.70	89.8	281.2
	11	1,290.0	0.9115	146.93	4.33	2.45	2.68	83.6	273.6
	12	1,288.0	0.9038	141.28	3.88	2.02	2.57	77.3	263.8
2024	1	1,334.6	0.9220	147.54	3.91	2.17	2.44	78.9	272.4
	2	1,331.5	0.9226	150.61	4.25	2.41	2.35	80.9	275.1
	3	1,347.2	0.9270	151.42	4.20	2.30	2.30	84.2	290.3
	4	1,382.0	0.9331	156.20	4.68	2.58	2.31	89.2	291.5

주: 1) 평균 기준.
자료: 한국은행; 유럽중앙은행; 한국석유공사.

Note: 1) Period average.
Source: Bank of Korea; European Central Bank;
Korea National Oil Corporation.