



Statistics Korea

Press Release

다시, 대한민국!
새로운 국민의 나라

Embargo 12:00 P.M., May 9, 2024 Embargo 8:30 A.M., May 9, 2024

Manufacturing Domestic Supply Index in the First Quarter of 2024

Contact Division	Deputy Director General for Short-Term Economic Statistics Short-Term Industry Statistics Division	Contact Person	Kim, Daeyoo (042-481-2157)
---------------------	--	-------------------	----------------------------

Manufacturing Domestic Supply Index in the First Quarter of 2024

1. Manufacturing Domestic Supply Index

- ☐ In the first quarter of 2024, the Manufacturing Domestic Supply Index fell by 2.4% from the first quarter of 2023, due to the decrease in domestic goods and imported goods.

< Manufacturing Domestic Supply Index >

(2020=100, %)

		2022	2023				2024	
				1Q	2Q	3Q	4Q	1Q ^P
Index	Domestic supply	107.7	106.4	105.0	109.2	103.5	107.8	102.5
	- Domestic goods	102.3	101.9	99.4	104.2	99.7	104.4	98.8
	- Imported goods	123.7	119.8	122.0	124.1	115.1	117.9	113.8
Year-on-year	Domestic supply	1.8	-1.2	1.0	0.0	-2.9	-2.8	-2.4
	- Domestic goods	-0.2	-0.4	-0.2	0.1	-0.3	-1.2	-0.6
	- Imported goods	7.0	-3.2	3.9	-0.2	-9.1	-6.9	-6.7

2. Manufacturing domestic supply by type of goods

- ☐ In the first quarter of 2024, the supply of final goods grew by 0.1% owing to the increase in capital goods (4.9%) despite the decrease in consumer goods (-3.2%). <domestic goods (2.1%) and imported goods (-4.0%)>
- ☐ Intermediate goods decreased by 4.0% owing to the drop in domestic goods (-2.2%) and imported goods (-8.8%).

< Manufacturing Domestic Supply by type of goods >

(2020=100, year-on-year, %)

		Index		Percent change					
		2023	2024	2022	2023				
		1Q	1Q ^P			1Q	2Q	3Q	4Q
Final goods		99.7	99.8	0.9	-3.5	-1.3	-2.8	-5.5	-4.1
Domestic goods		93.3	95.3	-0.3	-3.3	-2.8	-4.0	-3.2	-3.1
Imported goods		116.3	111.6	3.3	-3.9	1.8	-0.2	-10.5	-6.5
Consumer goods		99.7	96.5	1.1	-2.2	0.0	-1.9	-4.5	-2.2
Domestic goods		92.2	91.3	-2.0	-2.5	-1.9	-3.1	-2.6	-2.1
Imported goods		122.3	112.3	9.3	-1.5	4.6	1.1	-8.7	-2.9
Capital goods		99.7	104.6	0.4	-5.3	-3.1	-4.3	-7.0	-6.5
Domestic goods		95.2	101.7	2.3	-4.5	-4.0	-5.5	-4.1	-4.4
Imported goods		109.3	110.7	-3.2	-6.8	-1.4	-1.9	-12.7	-11.0
Intermediate goods		108.9	104.5	2.5	0.4	2.5	2.0	-1.0	-1.8
Domestic goods		103.5	101.2	-0.1	1.5	1.5	2.7	1.7	0.2
Imported goods		126.9	115.7	10.2	-2.6	5.7	-0.2	-8.0	-7.2

3. Manufacturing domestic supply by industry

- ☐ In the first quarter of 2024, as for the manufacturing domestic supply by industry, 'Other transport equipment' marked a year-on-year increase. Whereas, 'Electronic components, computer; visual, sounding and communication equipment', 'Motor vehicles, trailers and semitrailers' and 'Chemicals and chemical products' marked a year-on-year decrease.

< Manufacturing Domestic Supply by industry >

(2020=100, year-on-year, %)

	Index		Percent change						
	2023	2024	2022	2023					2024
	1Q	1Q ^P			1Q	2Q	3Q	4Q	1Q
Electronic components, computer; visual, sounding and communication equipment	118.3	107.8	8.2	-1.7	3.9	1.4	-4.7	-6.9	-8.9
Domestic goods	109.1	104.7	2.6	6.3	6.6	7.7	9.2	1.9	-4.0
Imported goods	128.5	111.2	13.4	-8.5	1.4	-4.3	-15.9	-13.7	-13.5
Motor vehicles, trailers and semitrailer	120.8	113.7	9.0	8.7	21.3	16.5	2.5	-2.9	-5.9
Domestic goods	117.5	112.2	6.8	8.6	19.7	13.8	5.4	-2.0	-4.5
Imported goods	143.0	124.0	23.9	8.6	30.6	31.9	-12.4	-7.8	-13.3
Chemicals and chemical products	106.4	99.6	-2.1	-3.1	-3.2	-3.5	-3.1	-2.5	-6.4
Domestic goods	96.6	93.3	-7.0	-4.7	-10.2	-5.7	-1.5	-0.1	-3.4
Imported goods	129.7	114.5	9.1	-0.1	12.5	0.4	-5.7	-7.0	-11.7
Other transport equipment	96.4	121.9	3.4	13.3	-6.3	7.7	27.4	23.0	26.5
Domestic goods	93.0	123.1	2.6	15.0	-6.4	14.2	41.7	13.5	32.4
Imported goods	104.0	119.3	5.1	9.5	-6.0	-4.3	1.3	50.6	14.7

4. Share of imported goods

- ☐ In the first quarter of 2024, imported goods accounted for 27.5% of the total manufacturing domestic supply (at nominal prices), down 0.9%p from the first quarter of 2023.
- ☐ **(By type of goods)**
As for the share of imported goods, final goods and intermediate goods went down by 1.4%p and 0.8%p, respectively.
- ☐ **(By industry)**
Compared to the first quarter of 2023, 'Electrical equipment', 'Medical, precision and optical instruments, watches and clocks' and 'Other transport equipment' showed a decrease in the share of imported goods. Whereas, 'Tobacco products' showed an increase in the share of imported goods.

< Share of imported goods >

(Based on nominal prices, %)

		2022	2023					2024
				1Q	2Q	3Q	4Q	1Q ^p
Manufacturing		28.7	27.5	28.4	27.7	27.1	26.7	27.5
By type of goods	- Final goods	31.5	30.6	31.9	31.8	29.5	29.2	30.5
	· Consumer goods	31.1	30.1	30.8	30.6	28.7	30.4	29.4
	· Capital goods	32.1	31.2	33.5	33.4	30.7	27.6	32.0
	- Intermediate goods	26.9	25.6	26.4	25.3	25.6	25.1	25.6
By industry	- Electrical equipment	29.9	30.6	32.0	31.5	31.0	28.2	28.6
	- Medical, precision and optical instruments, watches and clocks	49.7	50.8	51.0	50.7	50.0	51.5	48.2
	- Other transport equipment	30.0	30.4	32.2	30.4	27.8	31.3	30.0
	- Tobacco products	25.0	25.7	31.6	23.8	21.1	26.4	34.8