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Press Release

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Preliminary Results of the Survey of Business Activities in 2023

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Preliminary Results of the Survey of Business Activities in 2023

Status of business activities

- The number of survey target enterprises was 14,550 enterprises in 2023, rising by 5.3% from 13,824 enterprises in 2022.**
- The number of workers in survey target enterprises was 5.163 million persons in 2023, which grew by 3.7% from 4.980 million persons in 2022.

<Table> Number of enterprises and workers by industry

(Unit: each, thousand persons, %)

Industry sections	Number of enterprises			Number of workers			Number of regular workers			
	2022	2023	Percent change	2022	2023 (A)	Percent change	2022	2023 (B)	Percent change	Share (B/A*100)
All industries	13,824	14,550	5.3	4,980	5,163	3.7	4,335	4,487	3.5	86.9
Manufacturing	6,250	6,687	7.0	1,992	2,031	1.9	1,898	1,942	2.3	95.6
Electricity, Gas, Steam and Air Conditioning Supply	69	75	8.7	38	39	2.2	38	39	2.4	98.8
Construction	582	624	7.2	343	358	4.2	165	166	0.9	46.4
Wholesale and Retail Trade	1,679	1,828	8.9	444	435	-2.2	406	402	-1.0	92.4
Transportation and Storage	725	749	3.3	303	334	10.3	248	262	5.9	78.5
Accommodation and Food Service Activities	344	334	-2.9	180	186	3.2	139	142	2.2	76.1
Information and Communication	1,340	1,358	1.3	352	362	3.0	336	347	3.4	95.8
Real Estate Activities	282	274	-2.8	74	73	-1.5	67	69	3.1	94.9
Professional, Scientific and Technical Activities	704	710	0.9	165	170	3.2	156	162	3.5	95.0
Business Facilities Management and Business Support Services; Rental and Leasing Activities	647	704	8.8	569	637	12.0	524	591	12.7	92.7
Arts, Sports and Recreation-related Services	329	316	-4.0	50	50	0.2	30	31	3.4	61.5
Other industries	473	460	-2.7	84	86	1.7	67	70	4.8	81.8
Financial and Insurance Activities	400	431	7.8	384	401	4.4	263	264	0.7	65.9

- The annual sales of survey target enterprises (excluding 'Financial and Insurance Activities') stood at 3,203.5 trillion won in 2023, falling by 1.1% from 3,238.2 trillion won in 2022.**
- As for annual sales by industry, 'Transportation and Storage', 'Electricity, Gas, Steam and Air Conditioning Supply' and 'Manufacturing' decreased by 12.2%, 9.7% and 2.5%, respectively, year-on-year.

<Table> Annual sales by industry and annual sales per enterprise

(Unit: trillion won, 100 million won, %)

Industry sections	Annual sales (trillion won)				Annual sales per enterprise (100 million won)			
	2021	2022	2023	Percent change	2021	2022	2023	Percent change
All industries (excluding 'Financial and Insurance Activities')	2,759.5	3,238.2	3,203.5	-1.1	2,110	2,412	2,269	-5.9
Manufacturing	1,643.6	1,913.4	1,865.7	-2.5	2,673	3,061	2,790	-8.9
Electricity, Gas, Steam and Air Conditioning Supply	65.2	97.7	88.2	-9.7	9,321	14,153	11,754	-17.0
Construction	177.4	208.8	220.9	5.8	3,011	3,588	3,540	-1.3
Wholesale and Retail Trade	445.6	518.7	525.8	1.4	2,806	3,089	2,876	-6.9
Transportation and Storage	123.2	163.7	143.7	-12.2	1,762	2,257	1,918	-15.0
Accommodation and Food Service Activities	31.2	39.3	39.0	-0.9	903	1,144	1,167	2.1
Information and Communication	155.9	168.3	178.7	6.2	1,236	1,256	1,316	4.8
Real Estate Activities	15.3	16.2	16.8	4.1	529	573	614	7.1
Professional, Scientific and Technical Activities	41.1	42.0	46.5	10.5	589	597	654	9.6
Business Facilities Management and Business Support Services; Rental and Leasing Activities	37.4	41.9	47.7	13.9	591	647	678	4.7
Arts, Sports and Recreation-related Services	8.4	9.9	10.4	5.0	250	300	328	9.4
Other industries	15.3	18.3	20.2	10.4	364	388	440	13.5
Financial and Insurance Activities	789.3	1,217.4	1,077.2	-11.5	21,448	30,435	24,992	-17.9

<Figure> Trend in annual sales by year



○ The net profit (before the corporate tax) recorded 150.7 trillion won in 2023, which fell by 46.6 trillion won from 197.3 trillion won in 2022.

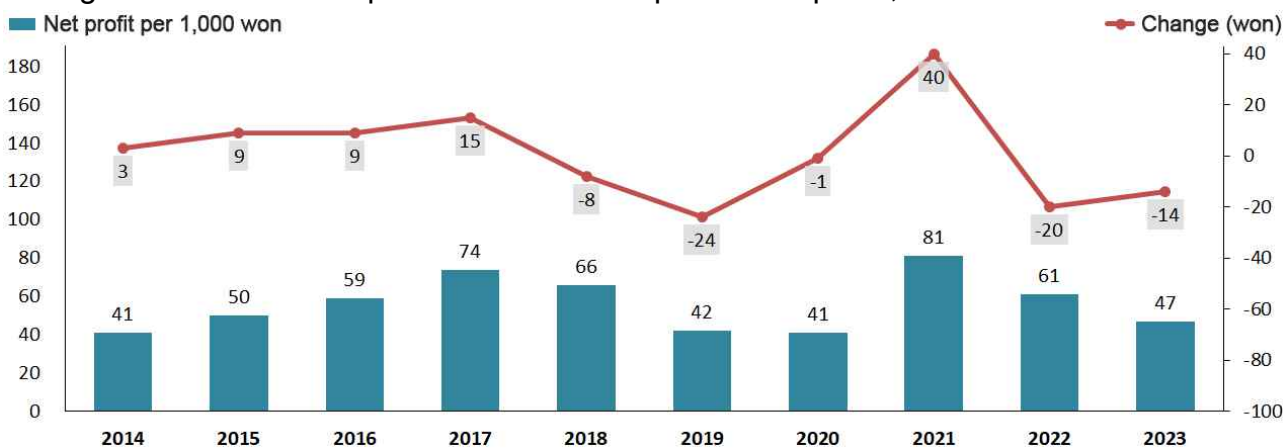
- The net profit (before the corporate tax) per 1,000 won of annual sales recorded 47 won in 2023, which dropped by 14 won from 61 won in 2022.

<Table> Net profit before the corporate tax by industry

(Unit: trillion won, won)

Industry sections	Net profit before the corporate tax (trillion won)				Net profit before the corporate tax per 1,000 won of annual sales (won)			
	2021	2022	2023	Change	2021	2022	2023	Change
All industries (excluding 'Financial and Insurance Activities')	222.3	197.3	150.7	-46.6	81	61	47	-14
Manufacturing	143.5	121.6	93.9	-27.7	87	64	50	-14
Electricity, Gas, Steam and Air Conditioning Supply	1.7	3.0	4.5	1.5	27	31	51	20
Construction	13.0	11.1	5.0	-6.1	73	53	23	-30
Wholesale and Retail Trade	15.5	15.3	16.6	1.3	35	30	32	2
Transportation and Storage	13.3	24.7	9.0	-15.7	108	151	63	-88
Accommodation and Food Service Activities	0.1	1.0	1.4	0.4	3	25	36	11
Information and Communication	25.2	12.6	13.0	0.4	161	75	73	-2
Real Estate Activities	2.1	2.0	1.4	-0.6	140	125	84	-41
Professional, Scientific and Technical Activities	4.5	1.7	2.2	0.5	109	41	48	7
Business Facilities Management and Business Support Services; Rental and Leasing Activities	1.2	1.1	0.9	-0.2	32	27	19	-8
Arts, Sports and Recreation-related Services	1.1	1.8	1.8	0.0	132	182	169	-13
Other industries	1.0	1.1	1.0	-0.1	67	62	50	-12
Financial and Insurance Activities	66.3	70.0	74.2	4.2	84	58	69	11

<Figure> Trend in net profit before the corporate tax per 1,000 won of annual sales



The research and development expenditures of enterprises (excluding 'Financial and Insurance Activities') amounted to 80.0 trillion won in 2023, which increased by 8.8% from 73.5 trillion won in 2022. The research and development expenditures per enterprise grew by 2.9% from 2022.

The research and development expenditures of enterprises in 'Manufacturing' amounted to 73.4 trillion won in 2023, which increased by 9.0% from 67.3 trillion won in 2022. The research and development expenditures per enterprise grew by 2.2% from 2022.

<Table> Research and development expenditures

(Unit: each, billion won, %)

Industry sections	Year	Number of survey target enterprises		Number of enterprises with research and development expenditures		Research and development expenditures	Research and development expenditures per enterprise with research and development expenditures
			Annual sales per enterprise		Annual sales per enterprise		
All industries (excluding 'Financial and Insurance Activities')	2022	13,424	2,412	7,215	3,135	735,078	102
	2023	14,119	2,269	7,633	2,969	800,013	105
	Percent change	5.2	-5.9	5.8	-5.3	8.8	2.9
Manufacturing	2022	6,250	3,061	5,011	3,352	673,193	134
	2023	6,687	2,790	5,342	3,057	733,842	137
	Percent change	7.0	-8.9	6.6	-8.8	9.0	2.2

□ Among survey target enterprises, enterprises with subsidiaries amounted to 6,117 enterprises in 2023, dropping by 0.7% from 6,163 enterprises in 2022.

○ Enterprises with domestic subsidiaries amounted to 4,730 enterprises in 2023, which fell by 0.4% from 4,748 enterprises in 2022.

○ Enterprises with overseas subsidiaries amounted to 3,410 enterprises in 2023, which grew by 0.4% from 3,396 enterprises in 2022.

<Table> Enterprises with subsidiaries

(Unit: each, %)

Industry sections	Year	Number of enterprises	Number of enterprises with subsidiaries		Number of enterprises with domestic subsidiaries		Number of enterprises with overseas subsidiaries	
				Share		Share		Share
All industries	2022	13,824	6,163	44.6	4,748	77.0	3,396	55.1
	2023	14,550	6,117	42.0	4,730	77.3	3,410	55.7
	Percent change	5.3	-0.7		-0.4		0.4	
Manufacturing	2022	6,250	3,119	49.9	2,099	67.3	2,172	69.6
	2023	6,687	3,072	45.9	2,080	67.7	2,154	70.1
	Percent change	7.0	-1.5		-0.9		-0.8	
Wholesale and Retail Trade	2022	1,679	628	37.4	509	81.1	310	49.4
	2023	1,828	659	36.1	543	82.4	323	49.0
	Percent change	8.9	4.9		6.7		4.2	
Information and Communication	2022	1,340	709	52.9	616	86.9	309	43.6
	2023	1,358	701	51.6	599	85.4	325	46.4
	Percent change	1.3	-1.1		-2.8		5.2	

- Overseas subsidiaries were mainly located in China (23.1%), the United States (16.1%) and Vietnam (11.8%).

<Table> Countries of overseas subsidiaries

(Unit: each, %)

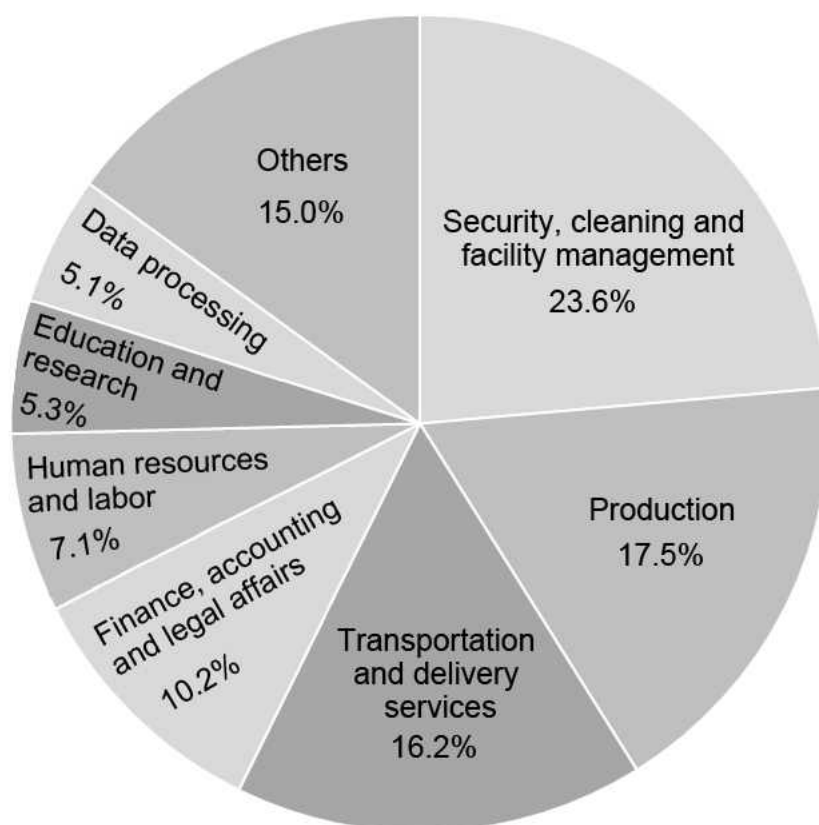
Classification	Number of subsidiaries		Compo- sition	Percent change	Classification	Number of subsidiaries		Compo- sition	Percent change		
	2022	2023				2022	2023				
Total	9,832	10,083	100.0	2.6							
Asia	Sub-total	6,477	6,524	64.7	0.7	America	Sub-total	2,013	2,151	21.3	6.9
	China	2,422	2,331	23.1	-3.8		United States	1,517	1,624	16.1	7.1
	Vietnam	1,174	1,194	11.8	1.7		Canada	83	93	0.9	12.0
	Japan	426	474	4.7	11.3		Mexico	186	205	2.0	10.2
	India	427	422	4.2	-1.2		Brazil	107	105	1.0	-1.9
	Indonesia	387	409	4.1	5.7		Others	120	124	1.2	3.3
	Hong Kong	292	293	2.9	0.3		Sub-total	1,122	1,183	11.7	5.4
	Singapore	273	296	2.9	8.4	Europe	Germany	188	201	2.0	6.9
	Thailand	197	206	2.0	4.6		United Kingdom	154	151	1.5	-1.9
	Malaysia	166	166	1.6	0.0		Russia	116	118	1.2	1.7
	Philippines	131	131	1.3	0.0		Poland	112	127	1.3	13.4
	Others	582	602	6.0	3.4		Others	552	586	5.8	6.2
							Others	220	225	2.2	2.3

	Number of survey target enterprises (each)	Number of workers (thousand persons)	Annual sales (trillion won)*	Net profit before the corporate tax (trillion won)*	Research and development expenditures (trillion won)*	Number of enterprises with subsidiaries (each)
2022	13,824	4,980	3,238.2	197.3	73.5	6,163
2023	14,550	5,163	3,203.5	150.7	80.0	6,117
Change	726	183	-34.7	-46.6	6.5	-46
Percent change (%)	5.3	3.7	-1.1	-23.6	8.8	-0.7

* The figures with an asterisk exclude 'Financial and Insurance Activities'.

Business management strategies of enterprises

- Enterprises outsourcing their business amounted to 9,804 enterprises in 2023, rising by 3.6% from 9,467 enterprises in 2022.
- As for outsourcing by type, 'Security, cleaning and facility management' occupied the highest share at 23.6%, which was followed by 'Production' (17.5%), 'Transportation and delivery services' (16.2%), 'Finance, accounting and legal affairs' (10.2%) and 'Human resources and labor' (7.1%).



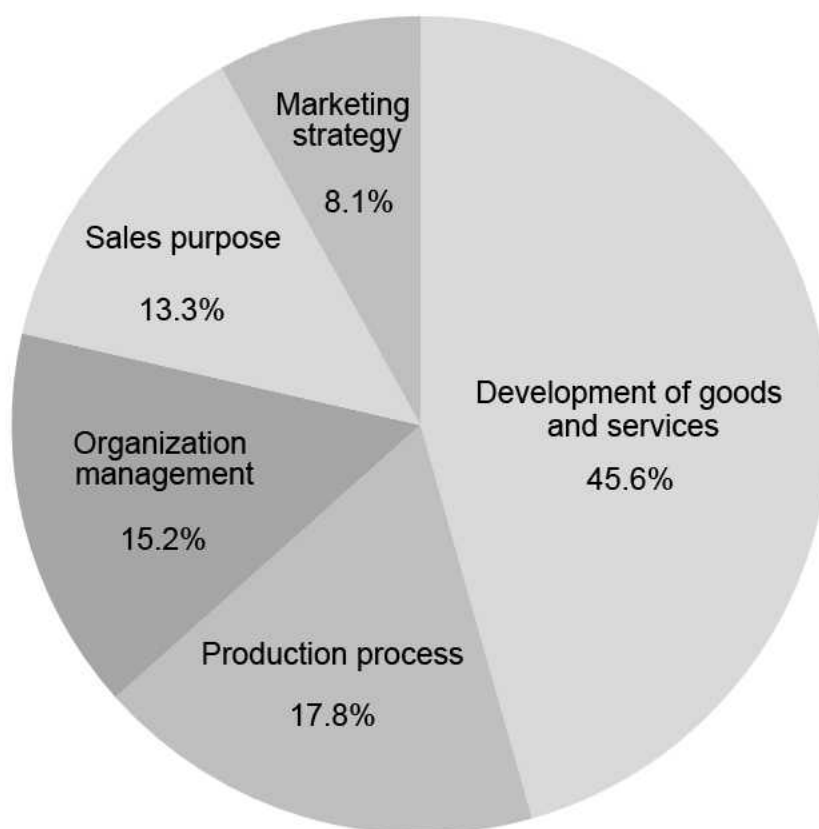
<Table> Enterprise outsourcing their business by industry

(Unit: each, %, %p)

Industry sections	Number of enterprises outsourcing their business			Share of the number of enterprises outsourcing their business		
	2022	2023	Percent change	2022	2023	Change
All industries	9,467	9,804	3.6	68.5	67.4	-1.1
Manufacturing	4,950	5,171	4.5	79.2	77.3	-1.9
Construction	363	352	-3.0	62.4	56.4	-6.0
Wholesale and Retail Trade	1,079	1,172	8.6	64.3	64.1	-0.2
Transportation and Storage	347	360	3.7	47.9	48.1	0.2
Accommodation and Food Service Activities	207	204	-1.4	60.2	61.1	0.9
Information and Communication	847	857	1.2	63.2	63.1	-0.1
Real Estate Activities	157	148	-5.7	55.7	54.0	-1.7
Other industries	1,250	1,243	-0.6	56.3	54.9	-1.4
Financial and Insurance Activities	267	297	11.2	66.8	68.9	2.1

Enterprises developing and utilizing the 4th industrial revolution-related technologies amounted to 2,665 enterprises in 2023, rising by 35.9% from 1,961 enterprises in 2022.

○ As for the utilization of the 4th industrial revolution-related technologies, 'Development of goods and services' occupied the largest share at 45.6%, which was followed by 'Production process' (17.8%), 'Organization management' (15.2%), 'Sales purpose' (13.3%) and 'Marketing strategy' (8.1%).



<Table> Number of enterprises 'developing and utilizing the 4th industrial revolution-related technologies' by industry

(Unit: each)

Year	Total	Manufacturing	Electricity, Gas, Steam and Air Conditioning Supply	Construction	Wholesale and Retail Trade	Transportation and Storage
2022	1,961	737	15	43	192	42
2023	2,665	1,062	17	82	289	60
Change	704	325	2	39	97	18

Year	Accommodation and Food Service Activities	Information and Communication	Real Estate Activities	Other industries	Financial and Insurance Activities
2022	22	603	12	187	108
2023	40	672	24	298	121
Change	18	69	12	111	13

<Table> Number of enterprises 'developing and utilizing the 4th industrial revolution-related technologies' by sector

(Unit: each, %)

Year	Number of enterprises	Development and utilization sector (multiple responses)					
		Total	Development of goods and services	Production process	Sales purpose	Marketing strategy	Organization management
2022	1,961	3,624	1,909	571	436	340	368
2023	2,665	5,270	2,405	938	699	428	800
Share		100.0	45.6	17.8	13.3	8.1	15.2

- Enterprises starting a new business amounted to 352 enterprises in 2023, rising by 3.5% from 340 enterprises in 2022.

- As for enterprises starting a new business by entry step, enterprises at the 'Sale' step marked 183 enterprises, which occupied 44.5%. Enterprises at the 'R & D' step marked 92 enterprises, which occupied 22.4%. Enterprises at the 'Facility construction' step marked 92 enterprises, which occupied 22.4%.

(Unit: each, %)

Number of enterprises	Entry step (multiple responses)				
	Total	Planning	R&D	Facility construction	Sale
352	411	44	92	92	183
Share	100.0	10.7	22.4	22.4	44.5

- Enterprises establishing a strategic partnership with other enterprises amounted to 1,035 enterprises in 2023, rising by 1.8% from 1,017 enterprises in 2022.**
- As for strategic partnership areas, a joint technology development occupied the largest share at 46.8%, which was followed by a joint marketing (44.8%) and a technical partnership (44.3%).
- In 2023, 86.3% (12,556 enterprises) of enterprises introduced or operated a performance-based compensation system*, going up 0.5%p from 2022.**

* Annual salary, performance-based bonus, stock options, company stocks