



Statistics Korea

Press Release

다시 대한민국!
새로운 국민의 나라

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National Transfer Accounts in 2022

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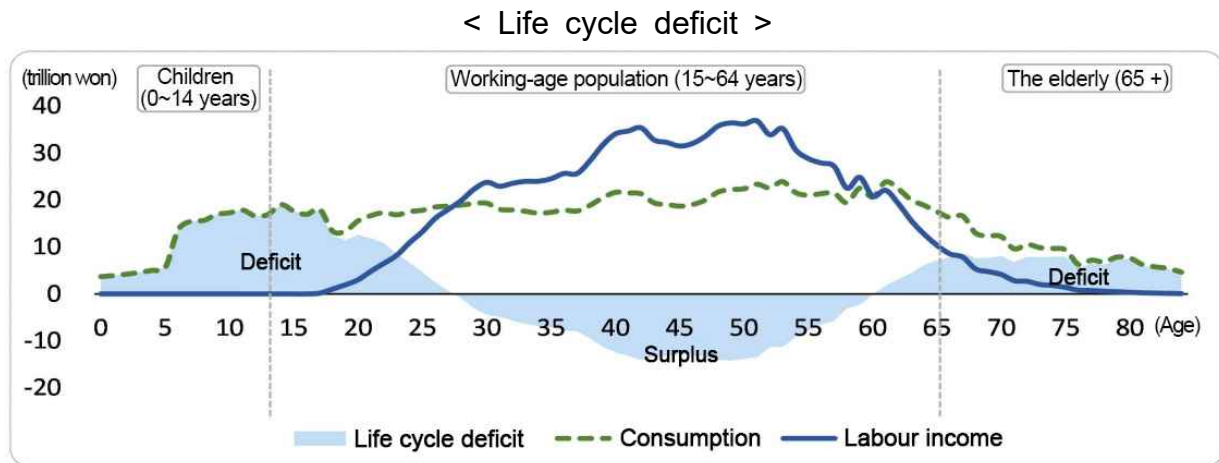
National Transfer Accounts in 2022

1. National transfer accounts

□ (Life cycle deficit)

In 2022, the macro-control of consumption and labour income reached 1,364.1 trillion won and 1,168.7 trillion won, respectively. Consequently, the life cycle deficit (consumption minus labour income) reached 195.4 trillion won.

- The working-age population (15-64 years) recorded a life cycle surplus of 143.9 trillion won. On the other hand, children (0-14 years) and the elderly (65 or more) recorded life cycle deficits of 176.8 trillion won and 162.5 trillion won, respectively.



□ (Age reallocations)

The life cycle deficit was financed through a combination of transfers and asset-based reallocations, the latter defined as the difference between asset income and savings.

○ (Transfers)

The working-age population incurred net outflows of 298.1 trillion won, which resulted in inflows of 177.4 trillion won to children and 118.0 trillion won to the elderly.

- (Public transfers)

The working-age population incurred net outflows of 190.0 trillion won, primarily through taxes and social contributions.

- (Private transfers)

The working-age population incurred net outflows of 108.1 trillion won to provide support for family members.

○ (Asset-based reallocations)

Regarding asset-based reallocations, children recorded net outflows of 0.6 trillion won, while the working-age population and the elderly recorded net inflows of 154.2 trillion won and 44.4 trillion won, respectively.

< National transfer accounts >

(Unit: billion won)

	Consumption	Labour income	Life cycle deficit	Age reallocations	Transfers	Transfers		Asset-based reallocations	Asset-based reallocations	
						Public	Private		Public	Private
Total	1,364,084	1,168,697	195,387	195,387	-2,633	0	-2,633	198,020	-34,508	232,528
Children (0~14)	176,841	-	176,841	176,841	177,414	91,822	85,592	-573	-573	0
Working-age population (15~64)	969,502	1,113,431	-143,930	-143,930	-298,096	-190,035	-108,061	154,166	-30,065	184,231
The elderly (65+)	217,741	55,265	162,476	162,476	118,049	98,213	19,836	44,426	-3,871	48,297

2. Per-capita national transfer accounts

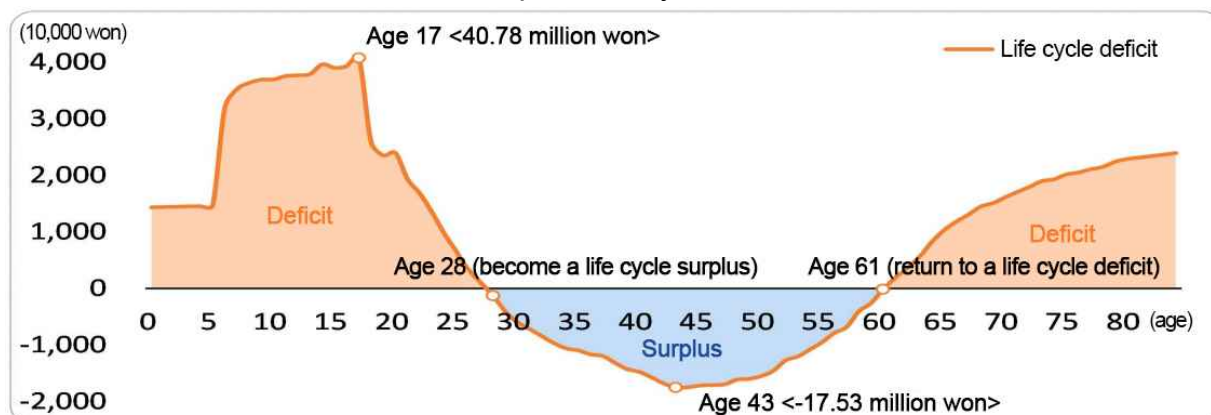
□ (Life cycle deficit)

Regarding the per capita life cycle deficit, individuals aged 17 recorded the highest figure at 40.78 million won. In contrast, for per capita life cycle surplus, individuals aged 43 recorded the highest figure at 17.53 million won.

○ (Structure)

As individuals age, the life cycle deficit follows a three-stage pattern, shifting from a deficit to a surplus and back to a deficit. In 2022, individuals aged 28 transitioned into a life cycle surplus, while those aged 61 reverted to a life cycle deficit.

< Per capita life cycle deficit >



○ (By year)

After 2010, the age at which individuals shifted from a deficit to a surplus remained stable between 27 and 28. Meanwhile, in 2022, the age at which individuals returned to a life cycle deficit was 61, marking a gradual delay from the age of 56 recorded in 2010.

< Age of life cycle deficit and surplus >

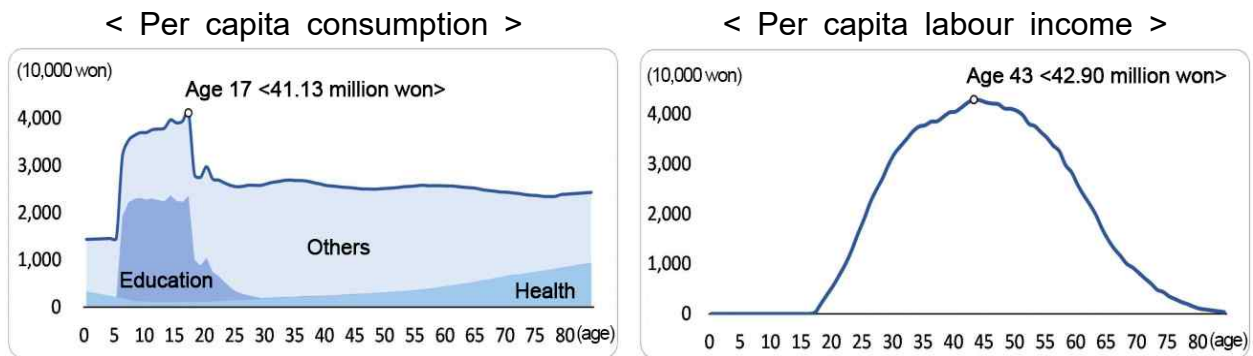
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Age of becoming a life cycle surplus	27	27	27	27	27	27	27	28	28	28	28	27	28
Age of returning to a life cycle deficit	56	57	57	56	57	58	58	59	59	60	61	60	61
Surplus period (year)	29	30	30	29	30	31	31	31	31	32	33	33	33

○ **(Consumption)**

Individuals aged 17 recorded the highest per-capita consumption at 41.13 million won. Children’s consumption was primarily influenced by education-related spending, while the elderly’s consumption was mainly driven by health-related spending.

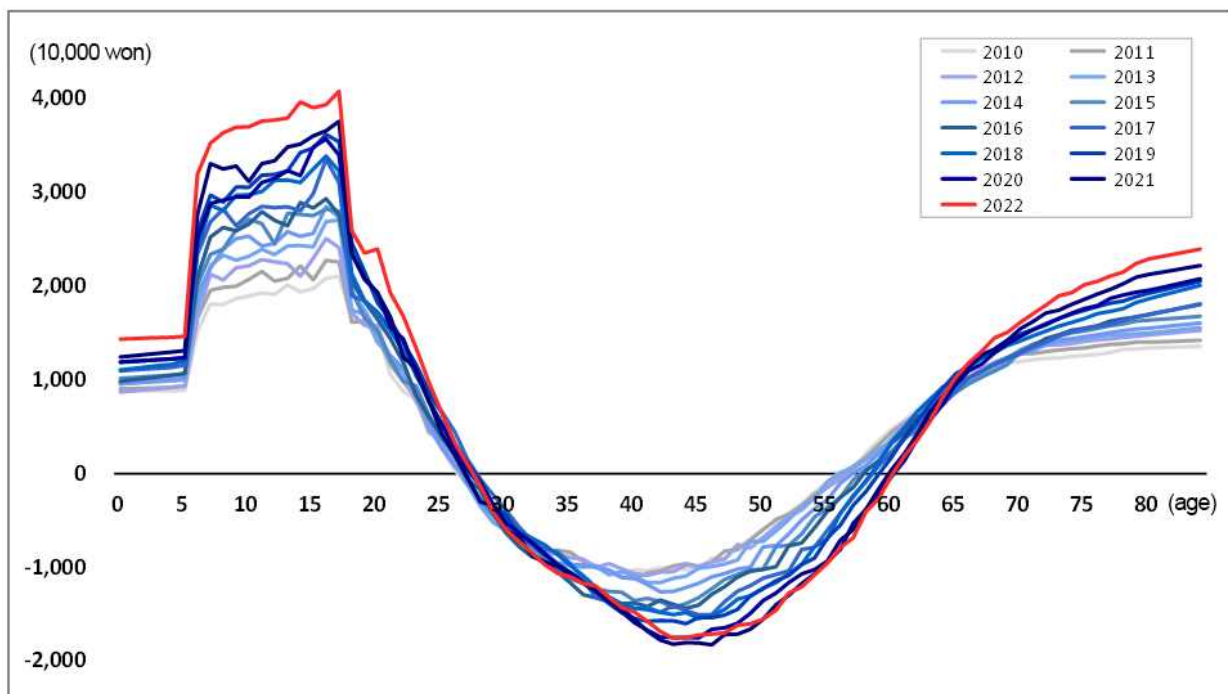
○ **(Labour income)**

From the age of 17, per-capita labour income showed a gradual increase, reaching a peak of 42.90 million won at the age of 43. Subsequently, this figure showed a gradual decrease.

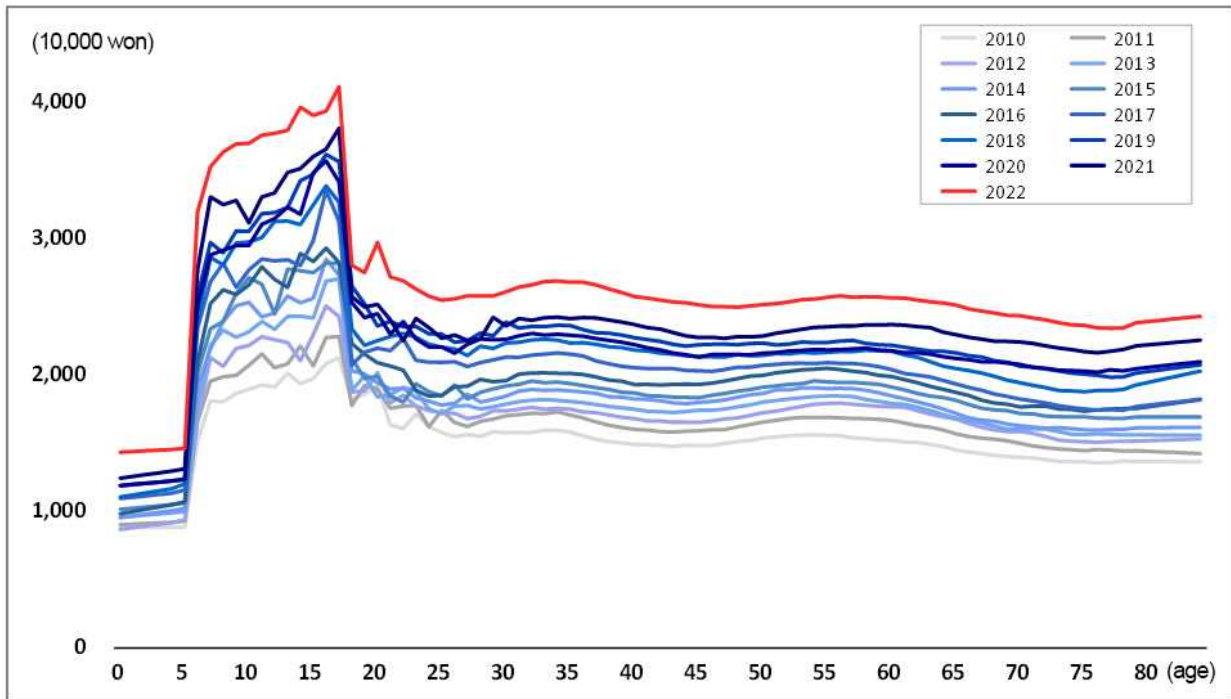


Note Change in life-cycle deficit per capita

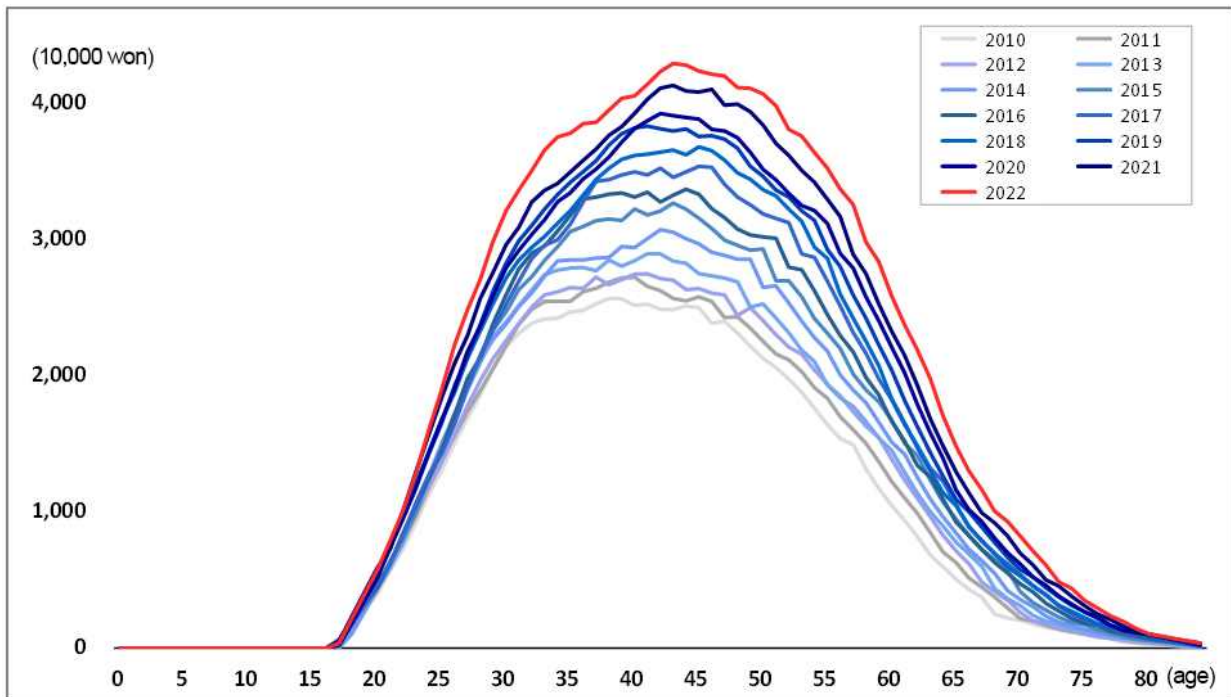
□ Life cycle deficit (Consumption minus labour income)



☐ Consumption



☐ Labour income



※ Please find further details through the following data path of the KOSIS website.

* KOSIS website (<https://kosis.kr/eng/>) > Statistical Database > National Accounts > National Transfer Accounts (https://kosis.kr/statHtml/statHtml.do?orgId=101&tblId=DT_1NTA2002&conn_path=I2&language=en)