

Government Spending in South Korea

Industry Report | 2025-04-24 | 39 pages | MarketLine

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Report description:

Government Spending in South Korea

Summary

Government Spending in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2019-24, and forecast to 2029). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- Government spending refers to the money spent by the government of a country to provide goods and services to its citizens. It helps to drive economic growth, create employment opportunities, and improve the standard of living for its citizens.
- The South Korean government spending market recorded expenditure of \$576.9 billion in 2024, representing a compound annual growth rate (CAGR) of 7.9% between 2019 and 2024.
- The social protection segment accounted for the market's largest proportion in 2024, with a total expenditure of \$175.8 billion, equivalent to 30.5% of the market's overall expenditure.
- The expansion of the South Korean government spending market in 2024 was influenced by persistent labor market concerns, particularly regarding youth unemployment and job insecurity in contract-based roles. According to Statistics Korea, the youth unemployment rate stood at 6.8% in April 2024, with underemployment continuing to affect graduates and young professionals.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the government spending market in South Korea
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the government spending

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market in South Korea

- Leading company profiles reveal details of key government spending market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the South Korea government spending market with five year forecasts

Reasons to Buy

- What was the size of the South Korea government spending market by value in 2024?
- What will be the size of the South Korea government spending market in 2029?
- What factors are affecting the strength of competition in the South Korea government spending market?
- How has the market performed over the last five years?
- What are the main segments that make up South Korea's government spending market?

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