Korea's GDP Increased by 1.0 % in Q3 2026 (Advance estimate)



In the third quarter of 2026, Korea's real gross domestic product (GDP) grew by 1.0 percent quarter-on-quarter and 3.4 percent year-on-year, according to the Bank of Korea's advance estimate released on October 27.

On the production side, agriculture, forestry and fisheries rose by 5.9 percent quarter-on-quarter. Manufacturing increased by 2.0 percent on the back of an increased production in computer, electronic and optical product, and machinery and equipment. Electricity, gas, and water supply grew by 3.7 percent. Construction also rose by 2.0 percent on account of civil engineering decreased. Services grew by 0.2 percent owing to increases in business activities, information and communication, and transportation and storage.

On the expenditure side, private consumption declined by 0.2 percent, as expenditures on goods and services both decreased. Construction investment grew by 0.7 percent, as civil engineering increased. Facilities investment rose by 4.1 percent, as machinery (e.g., semiconductor manufacturing equipment) increased. Exports rose by 2.3 percent as exports of semiconductors as well as machinery and electrical equipment increased. Imports rose by 2.4 percent, as crude oil and semiconductor manufacturing equipment increased.

Real GDP Growth by Production and Expenditure

(Percentage change from previous period of seasonally adjusted data; inflation adjusted at 2020 prices)

	2024	2025	2024				2025				2026		
	Annual	Annual[1]	Q1	Q2	Q3	Q4	Q1[1]	Q2[1]	Q3[1]	Q4[1]	Q1[1]	Q2[1]	Q3[2]
GDP	2.2	1.1	1.0	-0.2	0.1	0.2	-0.2	0.6	1.4	-0.1	1.8	0.6	1.0
(y-o-y % change of original data)			(3.6)	(2.6)	(1.6)	(1.1)	(0.2)	(0.7)	(2.1)	(1.6)	(3.8)	(3.7)	(3.4)
Agriculture, forestry & fisheries	0.7	0.5	2.3	2.2	-0.9	0.2	0.8	-1.7	1.7	-1.1	4.3	-7.2	5.9
Manufacturing	4.9	2.4	1.2	0.4	0.3	0.6	-0.6	2.1	1.7	-0.6	3.9	1.4	2.0
Electricity, gas & water supply	4.2	-0.6	-2.7	-0.3	4.9	-4.4	4.4	-6.0	4.9	-6.5	3.1	-0.6	3.7
Construction	-3.3	-9.2	5.4	-4.6	-4.0	-3.0	-1.5	-2.0	-0.3	-3.7	2.2	-1.9	2.0
Services[3]	1.7	1.7	0.4	0.2	0.3	0.4	-0.1	0.7	1.2	0.6	0.6	1.0	0.2
Private consumption	1.3	1.5	0.8	0.0	0.3	0.0	0.2	0.7	1.1	0.4	0.6	0.4	-0.2
Government spending	2.2	2.7	1.1	0.7	1.0	0.3	0.0	1.2	1.4	1	-0.4	0.1	1.9
Construction investment	-2.0	-9.7	4.9	-2.3	-3.4	-3.5	-4.0	-0.7	0.2	-2.6	1.4	-0.1	0.7
Facility investment	1.0	1.5	-1.5	-0.2	3.8	0.8	0.2	-1.8	1.3	-1.6	6.6	0.2	4.1
Intellectual property investment	2.4	3	1.6	-0.3	0.1	1.6	0.8	0.9	0.9	-0.2	0.9	3.4	2.3
Exports	7.6	4.3	1.3	1.4	0.2	0.9	-0.9	4.1	2.6	-1.1	5.9	1.3	2.3
Imports	3.8	3.3	1.4	1.2	0.8	0.2	-0.5	3.0	1.6	-0.2	3.9	0.7	2.4

[1] Preliminary estimate.

[2] Advance estimate.

[3] Wholesale & retail trades; accommodation & food services; transportation & storage; finance & insurance; real estate; information & communication; business activities; public administration, defense & social security; education; human health & social work; and cultural & other services.