

2016 ASF MARKET REPORT
REPUBLIC OF KOREA
PRESENTED BY KOFIA

Hanni Kang
Manager | International Affairs

2016 ASF MARKET REPORT

MAJOR ECONOMIC INDICATORS

	2012	2013	2014	2015	2016e
GDP per capita (USD)	24,543	26,004	26,813	26,248	27,633
GDP (USD bn)	1,227	1,306	1,352	1,329	1,430
Economic Growth (GDP, annual variation in %)	2.3	2.9	3.3	2.6	2.5
Unemployment Rate	3.2	3.1	3.5	3.6	3.7
Inflation Rate	2.2	1.3	1.3	0.7	0.9
Policy Interest Rate (%)	2.75	2.50	2.00	1.50	1.25%
Exchange Rate (vs USD)	1,071	1,055	1,099	1,173	1,149
Current Account Balance (USD bn)	50.8	81.1	84.4	106	-
Trade Balance (USD bn)	28.3	44.0	47.2	90.3	95.5

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EQUITIES MARKET

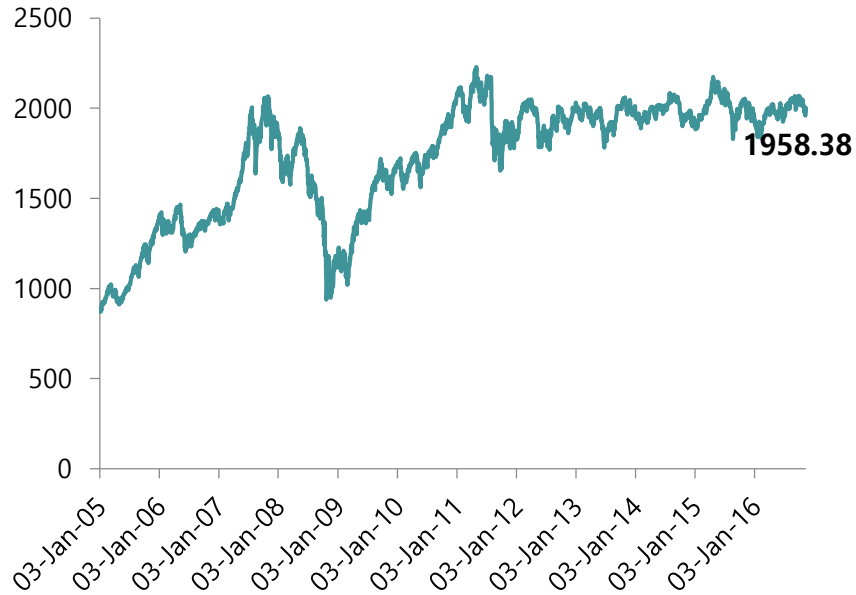
KOSPI MARKET INDEX vs. WORLD PRICE INDICES



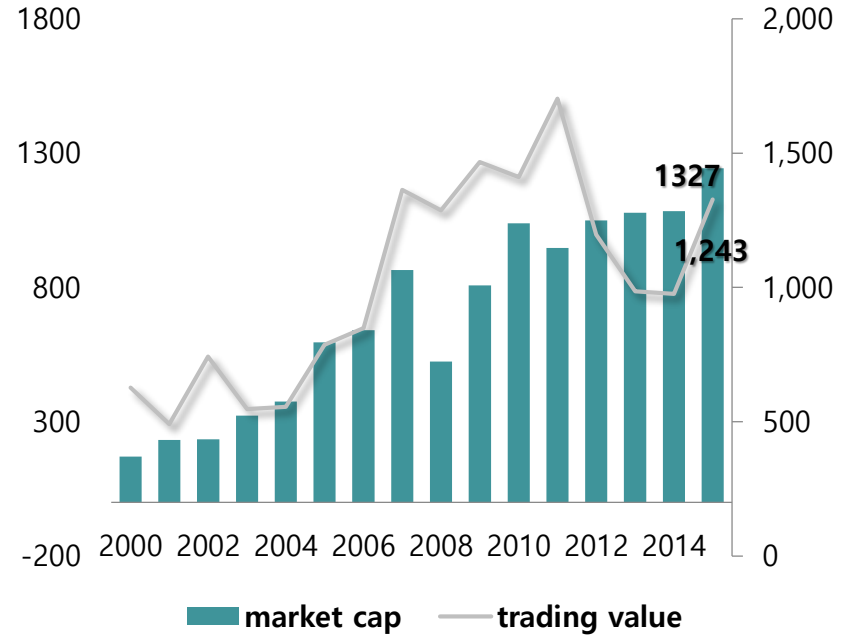
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EQUITIES MARKET

KOSPI MARKET INDEX



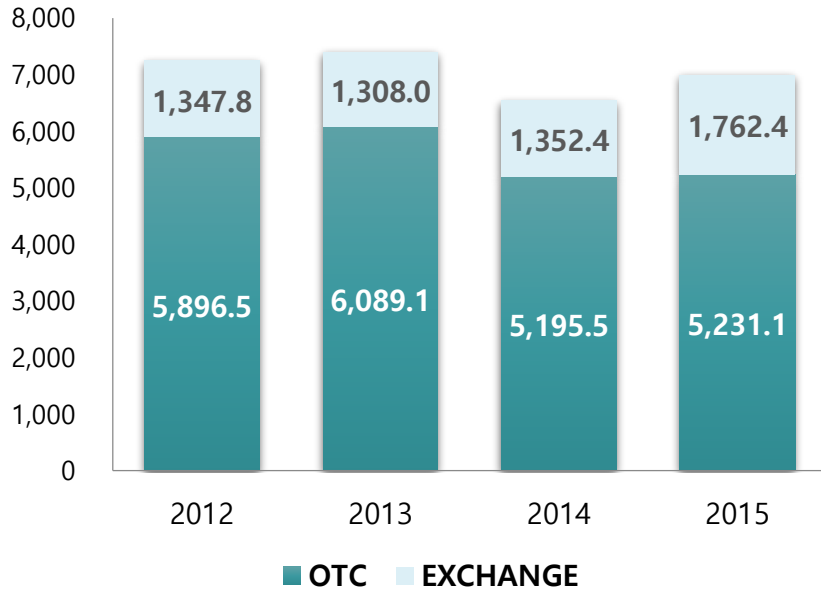
MARKET CAP & TRADING VALUE [UNIT: USD BN]



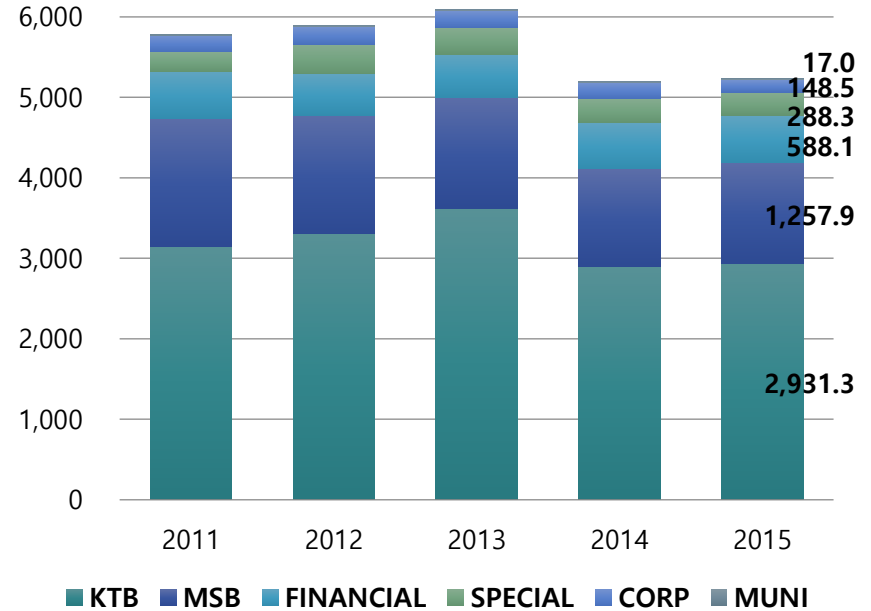
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BOND MARKET

TRADING VOLUME [UNIT: USD BN]



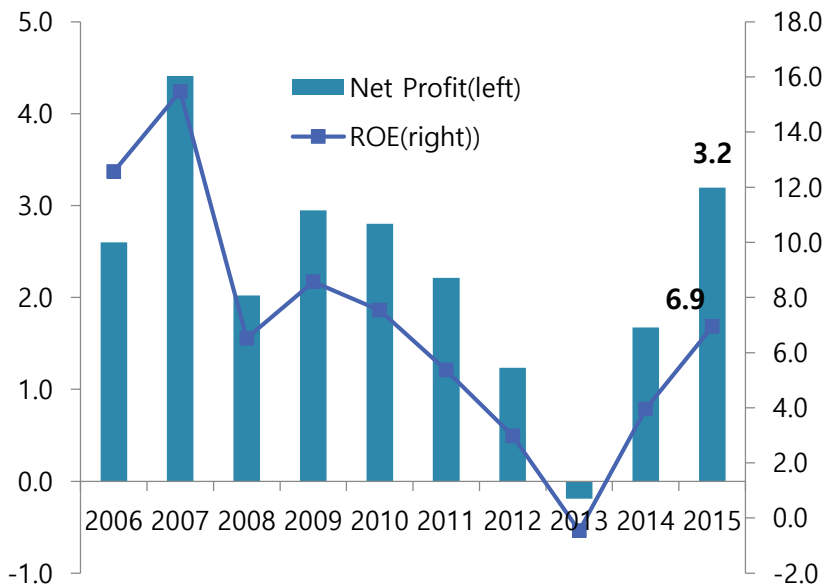
ANNUAL OTC TRADING VOLUME [UNIT: USD BN]



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SECURITIES INDUSTRY OVERVIEW

NET PROFIT & ROE



PROFIT STRUCTURE OF SECURITIES CORP

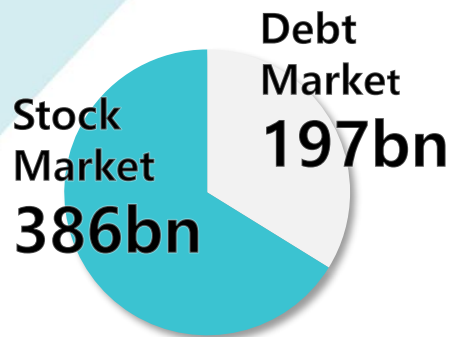
	2014 (A)	2015 (B)	CHANGE (B-A)	GROWTH RATE
COMMISSION PROFITS	6.0	7.9	1.9	32.6%
BROKERAGE	3.4	4.6	1.2	36.4%
IB SERVICES	0.9	1.2	0.3	32.4%
ASSET MNGT.	0.8	0.9	0.1	13.8%
TRADING PROFITS	4.6	4.2	-0.4	-9.1%
STOCKS	-0.1	0.5	0.7	-
BONDS	6.2	5.2	-0.9	-15.3%
DERIVATIVES	-1.5	-1.6	-0.1	-9.6%

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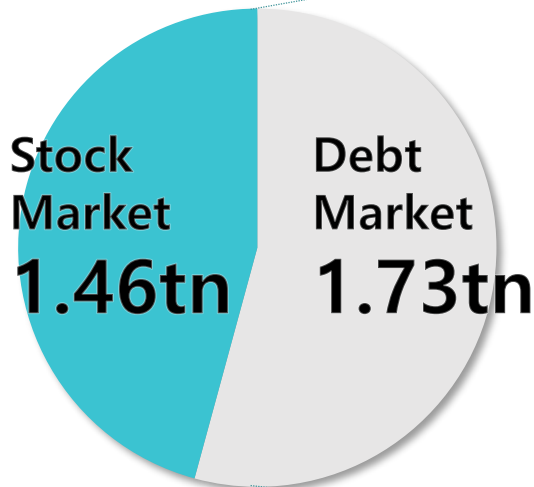
REGUATORY DEVELOPMENTS 2015-2016

1. NURTURING MEGA-INVESTMENT BANKS IN KOREA (AUG 2016)
2. TEST OPERATION OF OMNIBUS ACCOUNT (MAY 2016)
3. NURTURING FINANCIAL ADVISORY SERVICES (MAR 2016)
4. INTRODUCING KOREAN VERSION OF ISA (MAR 2016)
5. DESIGNATION OF SME-SPECIALIZED BROKERS (FEB 2016)

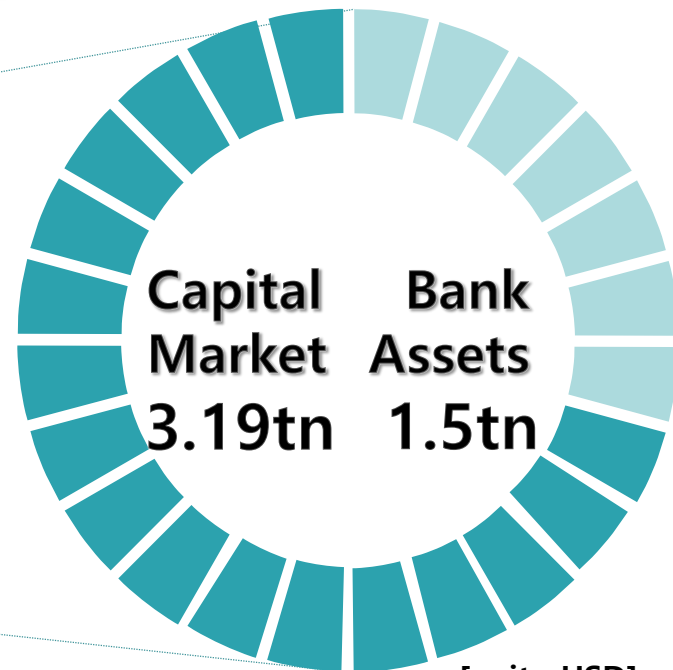
The size of Korean capital market has jumped more than five-fold over the past 10 years



DEC 2003



MAR 2016



[unit : USD]