South Korea: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

South Korea exported **$709B** of goods and imported **$632B** in 2025, a trade surplus of **$77B**. Its largest export market was China (18.4% of exports) and its largest supplier was China (22.5% of imports).

#8
largest exporter of 202 economies, and #12 importer
#1 #202

18%
of exports go to China, the largest market

45%
of exports go to just three markets, out of 206

+77B
trade surplus: exports pay for 112% of imports

+3.8%
change in exports on 2024: $684B then, $709B in 2025

22%
of imports come from China, the largest supplier

South Korea in 2025 and 2026: the latest figures

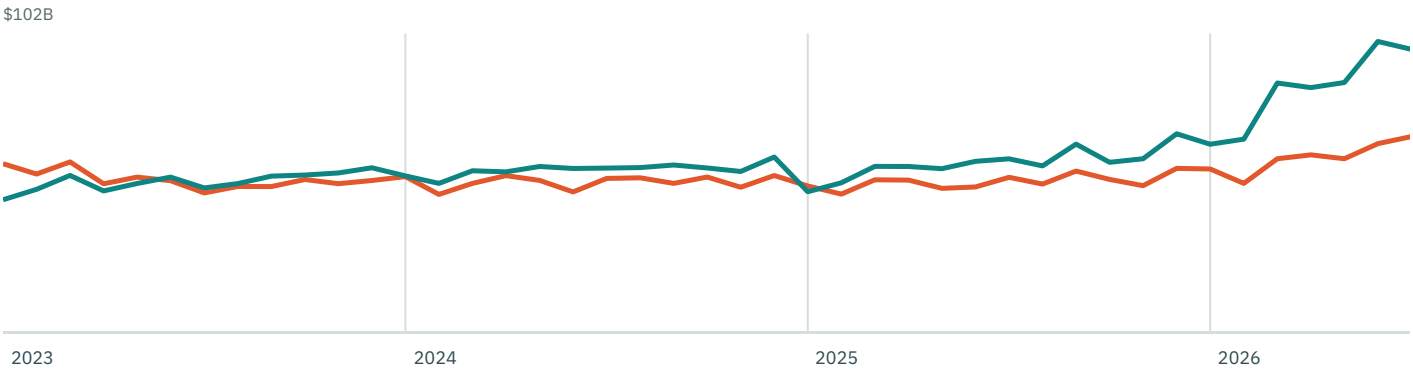
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$709B
Exports, 2025 **+3.8%** on 2024

$632B
Imports, 2025 **+0.0%** on 2024

$595B
Exports, Jan–Jul 2026 **+50.6%** on the same months of 2025

$427B
Imports, Jan–Jul 2026 **+18.3%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$595B	$427B	+168B
2025	$709B	$632B	+77B
2024	$684B	$632B	+52B
2023	$633B	$643B	−10B
2022	$684B	$731B	−48B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇨🇳 China	$131B	−1.7%	18.4%	$121B	+69.5%
🇺🇸 United States	$123B	−4.0%	17.4%	$111B	+52.9%
🇻🇳 Vietnam	$63B	+7.6%	8.9%	$54B	+56.7%
Taiwan	$49B	+44.5%	6.9%	$41B	+63.6%
🇭🇰 Hong Kong	$35B	−0.5%	4.9%	$45B	+161.9%
🇯🇵 Japan	$28B	−4.4%	4.0%	$19B	+14.3%
🇸🇬 Singapore	$20B	+7.3%	2.8%	$16B	+48.2%
🇮🇳 India	$19B	+2.9%	2.7%	$14B	+28.5%
🇦🇺 Australia	$14B	−9.1%	2.0%	$13B	+75.7%
🇲🇾 Malaysia	$12B	+18.4%	1.7%	$12B	+76.1%

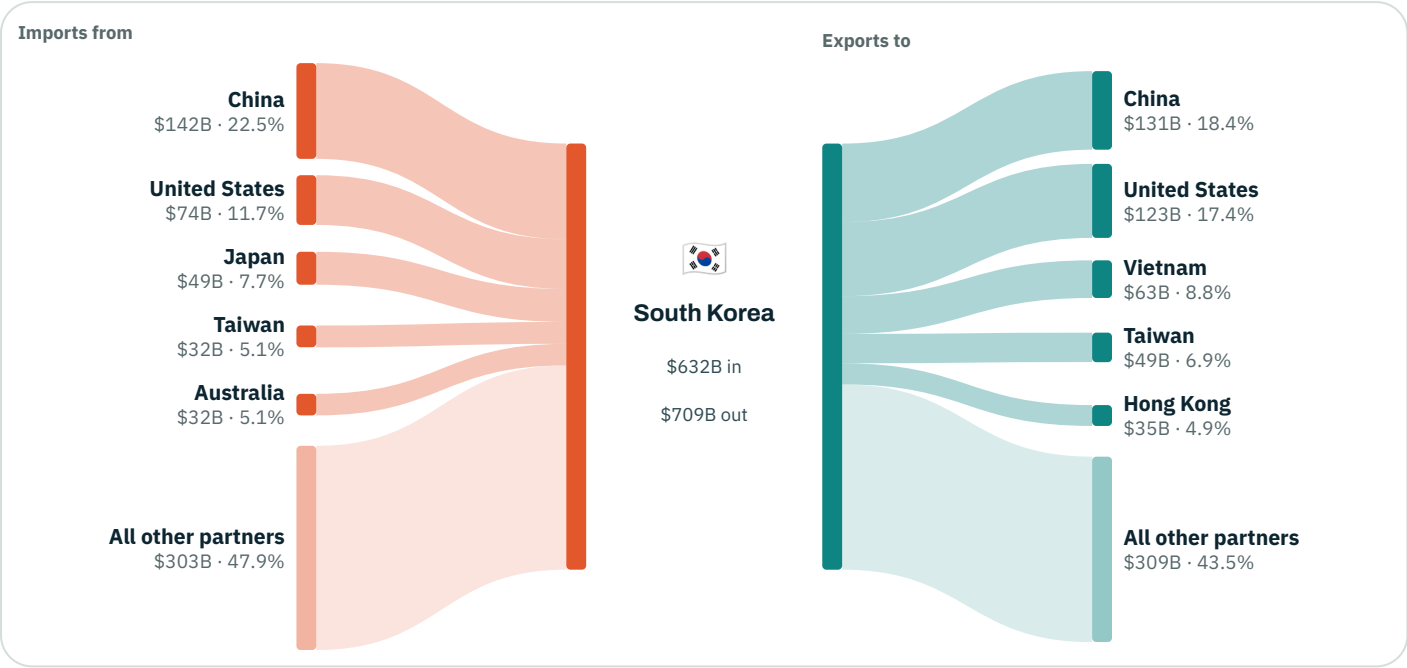
Largest suppliers in 2025 and 2026 so far

Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇨🇳 China	$142B	+1.5%	22.5%	$102B	+28.2%
🇺🇸 United States	$74B	+1.7%	11.7%	$53B	+24.1%
🇯🇵 Japan	$49B	+2.8%	7.7%	$32B	+11.0%
Taiwan	$32B	+6.9%	5.1%	$23B	+28.5%
🇦🇺 Australia	$32B	+7.1%	5.1%	$20B	+14.8%
🇻🇳 Vietnam	$32B	+11.7%	5.0%	$21B	+21.2%
🇸🇦 Saudi Arabia	$27B	−12.8%	4.3%	$17B	+5.4%
🇩🇪 Germany	$22B	−3.0%	3.4%	$13B	+6.3%
🇲🇾 Malaysia	$16B	+11.0%	2.5%	$12B	+33.0%
🇦🇪 United Arab Emirates	$14B	−21.3%	2.2%	$10B	+13.4%

Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where South Korea's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What South Korea exports, 2024

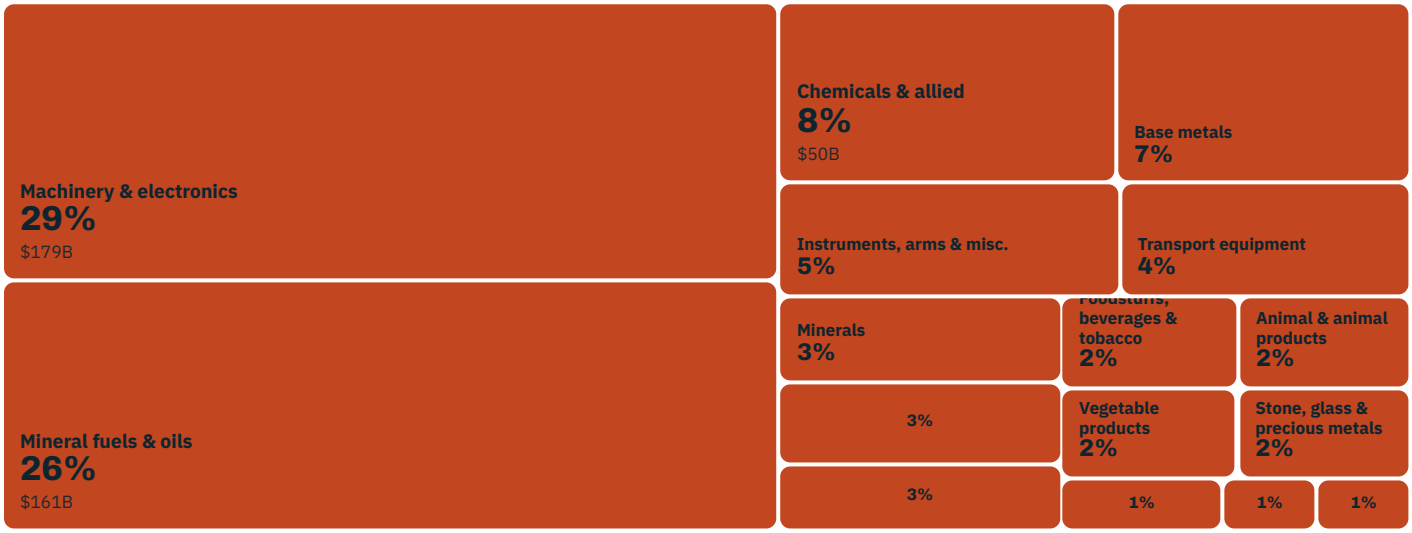


Reconciled figures (BACI): exports of $721B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Electronic integrated circuits; memories 8542.32	$75B	10.5%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$51B	7.1%
Electronic integrated circuits; processors and... 8542.31	$43B	6.0%
Vehicles; with only spark-ignition internal combustion... 8703.23	$21B	2.9%
Vessels; n.e.c. in heading no. 8901, for the transport of... 8901.90	$17B	2.4%
Electronic integrated circuits; n.e.c. in heading no. 8542 8542.39	$17B	2.4%
Machinery; parts and accessories (other than covers... 8473.30	$17B	2.4%
Flat panel display modules, whether or not incorporating... 8524.12	$13B	1.7%

What South Korea imports, 2024



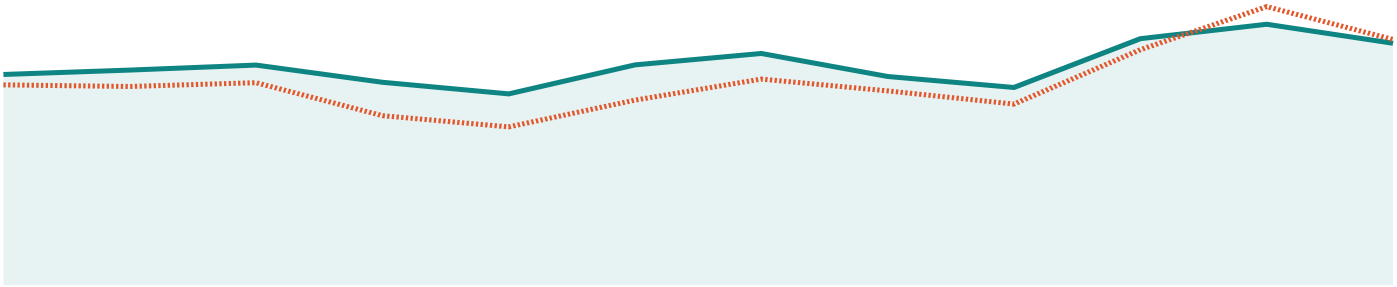
Reconciled figures (BACI): imports of $615B on that basis.

Largest import products

Product	2024	Share
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$84B	13.7%
Petroleum gases and other gaseous hydrocarbons... 2711.11	$29B	4.7%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$26B	4.1%
Electronic integrated circuits; processors and... 8542.31	$24B	3.9%
Electronic integrated circuits; memories 8542.32	$20B	3.2%
Coal; bituminous, whether or not pulverised, but not... 2701.12	$14B	2.2%
Machines and apparatus of a kind used solely or... 8486.20	$12B	2.0%
Electronic integrated circuits; n.e.c. in heading no. 8542 8542.39	$9.0B	1.5%

South Korea's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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