



Ministry of Data
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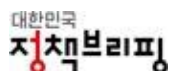
Press Release



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National Time Transfer Accounts in 2024 (Inter-generational allocation of unpaid household service work value)

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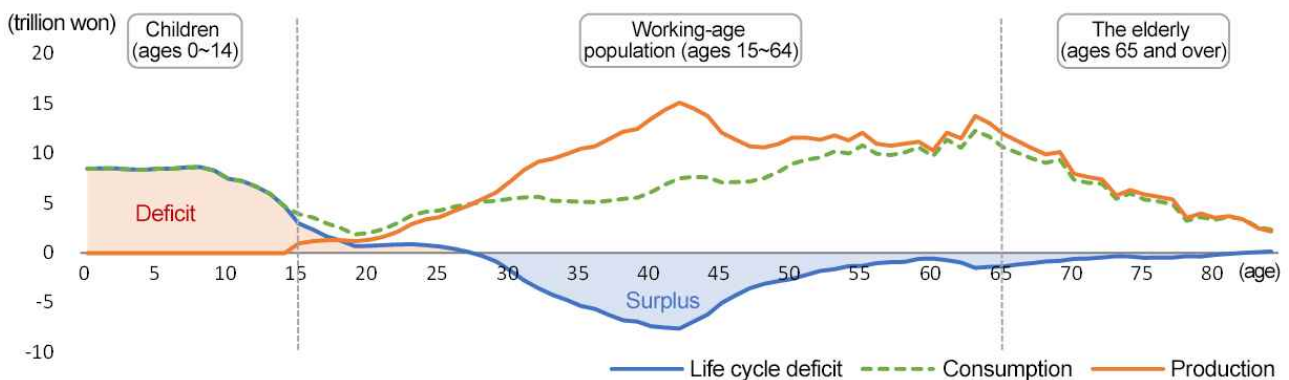


National Time Transfer Accounts in 2024

1. National Time Transfer Accounts

- ☐ Regarding the life cycle deficit (Consumption - Production) by age group, children recorded a life cycle deficit. Whereas, the working-age population and the elderly recorded a life cycle surplus.
- Children (ages 0~14) recorded a life cycle deficit of 116.6 trillion won, indicating that consumption was greater than production.
- The working-age population (15~64) recorded a life cycle surplus of 108.3 trillion won, indicating that production (444.4 trillion won) was greater than consumption (336.1 trillion won).
- The elderly (ages 65 and over) recorded a life cycle surplus of 8.3 trillion won, indicating that production (138.0 trillion won) was greater than consumption (129.7 trillion won).
- * Compared to 5 years ago, the life cycle deficit of children declined by 7.5 trillion won. The life cycle surplus for both the working-age population and the elderly decreased.
- ☐ The life cycle deficit of children was financed through inter-household transfers of 9.4 trillion won and intra-household transfers of 107.3 trillion won.
- The working-age population recorded net outflows of 3.7 trillion won in inter-household transfers and 104.6 trillion won in intra-household transfers.
- The elderly recorded net outflows of 5.7 trillion won in inter-household transfers and 2.7 trillion won in intra-household transfers through caring for grandchildren, etc.

< National Time Transfer Accounts (Aggregate Value) >



< National Time Transfer Accounts (Aggregate Value) >

(Unit: billion won)

Age group	Consumption of unpaid household service work		Production of unpaid household service work		Life cycle deficit = Private transfers		Inter-household transfers		Intra-household transfers	
		Change		Change		Change		Change		Change
Total	582,394	96,927	582,394	96,927	0	0	0	0	0	0
Children	116,646	-7,509	-	-	116,646	-7,509	9,352	-4	107,294	-7,505
Working-age population	336,056	54,500	444,395	47,901	-108,340	6,599	-3,698	2,342	-104,642	4,257
The elderly	129,692	49,936	137,998	49,026	-8,306	910	-5,654	-2,338	-2,652	3,248

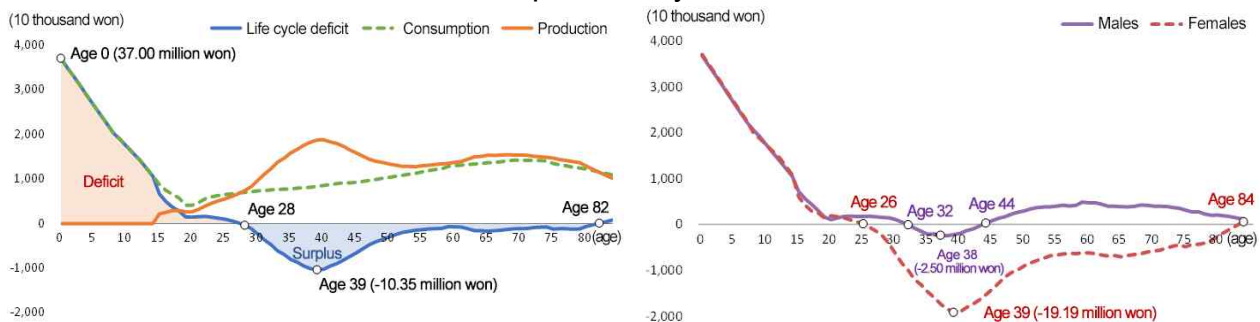
* Life cycle deficit (Consumption - Production): '+' denotes a deficit, and '-' denotes a surplus.

* Private transfers (Inter-household transfers + Intra-household transfers): '+' denotes net inflows, and '-' denotes net outflows.

2. Per-capita National Time Transfer Accounts

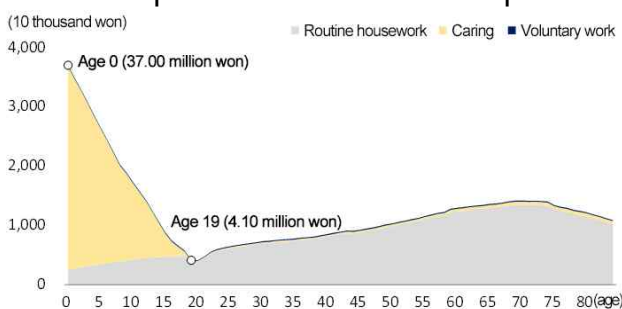
- Regarding the per-capita life cycle deficit, people aged 0 recorded the largest deficit of 37.00 million won. The balance turned into a surplus at age 28, marking a peak (10.35 million won) at age 39. This figure returned into a deficit at age 82.
- Regarding the per-capita life cycle deficit, males turned into a surplus at age 32, marking a peak at age 38. This figure turned into a deficit again at age 44. Males experienced a surplus period of 12 years.
- Regarding the per-capita life cycle deficit, females turned into a surplus at age 26, marking a peak at age 39. This figure turned into a deficit again at age 84. Females experienced a surplus period of 58 years.

< Per-capita life cycle deficit >

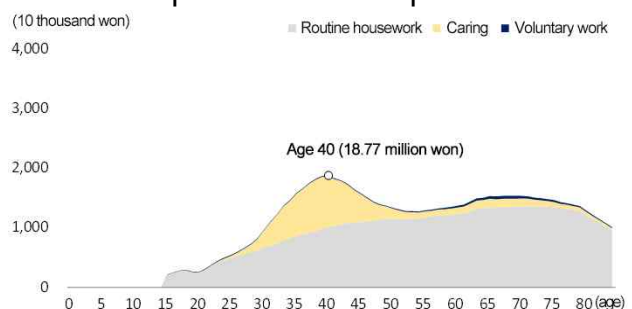


- People recorded the highest per-capita consumption at age 0 and the lowest per-capita consumption at age 19, which showed an L-shaped pattern. People recorded the highest per-capita production at age 40 and increased again after retirement, which showed an M-shaped pattern.

< Per-capita housework consumption >

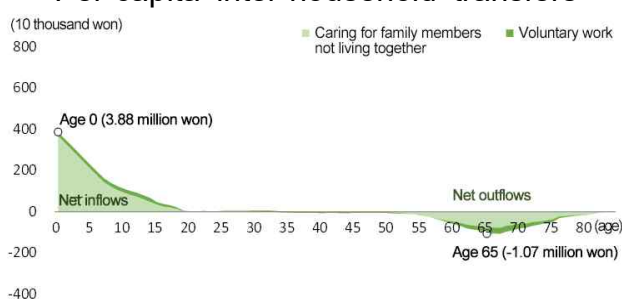


< Per-capita housework production >



- Among private transfers, regarding inter-household transfers, the elderly recorded net outflows to children. Regarding intra-household transfers, the working-age population recorded net outflows to children.

< Per-capita inter-household transfers >



< Per-capita intra-household transfers >

