



Statistics Korea

Press Release

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Monthly Industrial Statistics in May 2025

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Monthly Industrial Statistics, May 2025

1. Production Trend

(1) All Industry

- ☐ The Index of All industry production in May decreased by 1.1 percent from the previous month.
- The Index of Public Administration went up but Mining & Manufacturing industries, Construction and Service industry went down from the previous month.

(2020=100, %)

		2024			2025			
		Q1	Q4	May	Q1	Mar.	Apr. ^p	May ^p
Index of all industry production ¹⁾		113.5	113.5	113.3	113.5	114.6	113.7	112.5
Percent Change	From the Previous Month (Quarter)	0.4	0.4	-0.7	0.0	1.1	-0.8	-1.1
	Industrial production	-0.8	1.5	-0.3	0.2	3.0	-0.6	-2.9
	Manufacturing	-0.8	2.1	-0.4	0.1	3.1	-0.6	-3.0
	Construction	7.7	-5.1	-3.8	-6.4	-4.9	-1.4	-3.9
	Service industry	0.3	0.7	-0.8	0.3	0.1	-0.1	-0.1
	Public administration	-0.5	-2.0	0.9	2.4	4.5	-6.3	0.8

Note 1) Seasonally Adjusted

- ☐ The Index of All industry production in May decreased by 0.8 percent from the same period of the previous year.
- The Index of Service industry, Mining & Manufacturing industries went up but Construction, Public Administration went down from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Index of all industry production ¹⁾		113.6	110.5	113.8	110.0	117.1	113.7	112.9
Percent Change	Year on Year	1.5	2.9	2.4	-0.5	1.1	0.5	-0.8
	Industrial production	4.1	5.3	4.9	2.0	4.5	5.1	0.2
	Manufacturing	4.2	5.8	5.1	2.0	4.8	5.4	0.2
	Construction	-4.7	4.0	-3.4	-21.2	-16.3	-21.1	-20.8
	Service industry	1.1	2.1	1.7	0.4	0.9	0.9	1.0
	Public administration	-0.8	-1.7	1.9	0.9	3.8	-0.9	-1.8

Note 1) Not Seasonally Adjusted

(2) Manufacturing

Production

- ☐ The Manufacturing Production Index in May decreased by 3.0 percent from the previous month but increased by 0.2 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Index	Seasonally Adjusted	-	109.0	110.9	112.5	115.0	114.3	110.9
	Not Seasonally Adjusted	111.5	106.6	113.9	108.7	117.5	117.5	114.1
Percent Change	From the Previous Month (Quarter)	-	-0.8	-0.4	0.1	3.1	-0.6	-3.0
	Year on Year	4.2	5.8	5.1	2.0	4.8	5.4	0.2

Shipment

- ☐ The Manufacturing Shipment Index in May decreased by 1.6 percent from the previous month and 0.5 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Index	Seasonally Adjusted	-	100.0	101.2	99.7	100.9	101.8	100.2
	Not Seasonally Adjusted	105.3	102.0	107.2	101.1	109.0	107.8	106.7
Percent Change	From the Previous Month (Quarter)	-	-3.0	-0.9	-1.7	1.0	0.9	-1.6
	Year on Year	0.5	1.1	0.8	-0.9	0.7	2.5	-0.5

Inventory

- ☐ The Manufacturing Inventory Index in May increased by 0.4 percent from the previous month but decreased by 6.0 percent from the same period of the previous year.

(2020=100, %)

		2024	2025				
		Dec.	Jan.	Feb.	Mar.	Apr. ^p	May ^p
Index	Seasonally Adjusted	109.0	108.5	106.6	104.1	104.2	104.6
	Not Seasonally Adjusted	105.7	109.7	107.4	102.9	104.7	105.4
Percent Change	From the Previous Month	-2.5	-0.5	-1.8	-2.3	0.1	0.4
	Year on Year	-2.8	-2.1	-5.1	-5.6	-5.8	-6.0
Proportion of Inventory to Shipment		103.5	110.5	106.7	103.2	102.4	104.4

Manufacturing Production Capacity and Capacity Utilization Rate

- ☐ The Production Capacity Index in May decreased by 0.3 percent from the previous month but increased by 0.7 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Production Capacity Index		102.3	102.0	101.9	102.7	102.9	102.9	102.6
Percent Change	From the Previous Month (Quarter)	-	-0.7	0.0	-0.6	0.4	0.0	-0.3
	Year on Year	0.7	1.0	0.9	0.7	0.6	1.0	0.7

- ☐ The Index of Capacity Utilization Rate in May decreased by 2.9 percent from the previous month and 1.6 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Index	Seasonally Adjusted	-	101.9	102.5	103.4	104.7	103.8	100.8
	Not Seasonally Adjusted	102.1	98.8	104.9	98.5	105.6	105.6	103.2
Percent Change	From the Previous Month (Quarter)	-	-0.3	-1.1	1.5	2.4	-0.9	-2.9
	Year on Year	0.9	2.0	1.2	-0.3	2.2	2.1	-1.6

- ☐ The Manufacturing Average Capacity Utilization Rate in May marked 71.7 percent, which decreased by 2.1 percentage points from the previous month.

(%, %p)

	2024			2025			
	Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Manufacturing Average Capacity Utilization Rate	72.7	72.4	72.9	73.5	74.5	73.8	71.7
Change from the Previous Month (Quarter, Year)	0.6	-0.3	-0.8	1.0	1.8	-0.7	-2.1

(3) Service Industry

- ☐ The Index of Services in May decreased by 0.1 percent from the previous month but increased by 1.0 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Index	Seasonally Adjusted	-	117.3	116.9	118.1	118.5	118.4	118.3
	Not Seasonally Adjusted	117.4	114.1	117.2	114.5	119.9	117.6	118.4
Percent Change	From the Previous Month (Quarter)	-	0.3	-0.8	0.3	0.1	-0.1	-0.1
	Year on Year	1.1	2.1	1.7	0.4	0.9	0.9	1.0

2. Consumption Trend

- ☐ The Retail Sales Index in May showed no change from the previous month but decreased by 0.2 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Index	Seasonally Adjusted	-	102.0	101.7	102.4	102.3	101.4	101.4
	Not Seasonally Adjusted	101.9	99.7	104.6	99.4	103.7	100.4	104.4
Percent Change	From the Previous Month (Quarter)	-	-2.2	0.2	0.4	-1.0	-0.9	0.0
	Year on Year	-2.1	-1.6	-3.0	-0.3	0.7	-0.1	-0.2

3. Investment Trend

Equipment Investment and Domestic Machinery Shipment (Excluding Vessels)

- The Equipment Investment Index in May decreased by 4.7 percent from the previous month but increased by 7.5 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^P	May ^P
Index	Seasonally Adjusted	-	107.4	103.3	112.6	119.2	118.6	113.0
	Not Seasonally Adjusted	111.0	101.5	104.8	107.3	126.0	119.1	112.7
Percent Change	From the Previous Month (Quarter)	-	-1.5	-4.4	-1.7	-0.5	-0.5	-4.7
	- Machinery	-	1.7	-3.5	-2.3	-1.8	-4.5	-6.9
	- Transport Equipment	-	-9.4	-6.4	-0.1	3.0	9.4	0.1
	Year on Year	2.9	-1.4	-4.0	5.7	14.6	8.4	7.5
	- Machinery	1.9	-1.4	-5.1	4.8	17.0	4.2	0.6
	- Transport Equipment	5.3	-0.1	-0.4	8.1	8.8	19.1	26.1

- The Domestic Machinery Shipment Index in May decreased by 2.5 percent from the same period of the previous year.

(2020=100, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^P	May ^P
Domestic Machinery Shipment Index		102.6	97.9	101.8	91.9	103.9	104.3	99.3
Year on Year		-1.4	1.8	-3.1	-6.1	-3.5	0.7	-2.5

Value of Domestic Machinery Orders Received (Excluding Vessels)

- The value of Domestic Machinery Orders Received in May decreased by 4.8 percent from the same period of the previous year.

(year-on-year, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^P	May ^P
Value of Domestic Machinery Orders Received(Constant)		-2.7	-7.1	1.9	18.3	19.5	9.5	-4.8
- Public		-21.2	-63.0	-36.5	15.2	2.2	-44.4	27.0
- Private		-0.3	3.1	4.1	18.6	20.4	19.0	-6.0
· Manufacturing		-2.2	-12.5	6.0	39.7	52.2	20.4	-4.1
· Non-manufacturing		4.0	36.2	-0.6	-10.1	-8.0	15.2	-11.2

Value of Construction Completed

- ☐ In May, the value of Construction Completed at constant prices decreased by 3.9 percent from the previous month and 20.8 percent from the same period of the previous year.

(%)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Value of Construction Completed (Constant)	From the Previous Month (Quarter)	-	7.7	-3.8	-6.4	-4.9	-1.4	-3.9
	- Building	-	9.2	-4.5	-5.7	-2.9	-3.8	-4.6
	- Civil Engineering	-	3.2	-1.8	-8.4	-10.6	5.7	-2.0
	Year on Year	-4.7	4.0	-3.4	-21.2	-16.3	-21.1	-20.8
	- Building	-6.7	2.5	-5.2	-22.7	-16.6	-23.5	-23.3
	- Civil Engineering	2.0	9.2	2.6	-16.1	-15.6	-13.3	-12.8
Value of Construction Completed (Current)	From the Previous Month (Quarter)	-	7.6	-3.4	-6.7	-3.3	-3.2	-3.5
	Year on Year	-3.2	5.9	-1.5	-20.6	-15.7	-20.6	-20.5

Value of Construction Orders Received

- ☐ In May, the value of Construction Orders Received at current prices decreased by 5.5 percent from the same period of the previous year.

(year-on-year, %)

		2024			2025			
		Y	Q1	May	Q1	Mar.	Apr. ^p	May ^p
Value of Construction Orders Received		10.9	-10.4	-16.4	1.1	13.3	-10.3	-5.5
By type of work	- Building	17.5	-12.5	-1.1	24.0	71.0	-1.4	20.7
	· Dwellings	28.4	21.2	31.4	5.8	63.4	7.6	52.3
	- Civil Engineering	-1.8	-6.2	-37.5	-41.6	-70.5	-32.5	-62.4
	· Generation & transmission of electricity	-7.5	301.7	35.2	-52.5	-92.9	75.4	-87.8
By contractors	- Public	13.9	68.9	-25.2	-24.6	-41.6	-7.2	-10.0
	- Private	11.6	-21.4	-9.5	10.4	34.8	-10.8	0.8
	- Private Capital	-20.5	-56.5	-54.9	-88.9	-98.1	-78.1	-98.5

4. Composite Index of Business Indicators

Composite Coincident Index

- ☐ The Composite Coincident Index in May decreased by 0.3 percent from the previous month.
- The Cyclical Component of Composite Coincident Index, which reflects current economic situations, decreased by 0.4 points from the previous month.

	2024			2025				
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. ^p	Apr. ^p	May ^p
○ Composite Coincident Index (2020=100)	112.6	112.3	112.4	112.2	112.5	113.0	113.4	113.1
- Month-on-month (%)	0.4	-0.3	0.1	-0.2	0.3	0.4	0.4	-0.3
○ Cyclical Component of Composite Coincident Index	99.3	98.9	98.8	98.4	98.5	98.7	98.9	98.5
- Change from the Previous Month (p)	0.3	-0.4	-0.1	-0.4	0.1	0.2	0.2	-0.4

Composite Leading Index

- ☐ The Composite Leading Index in May increased by 0.3 percent from the previous month.
- The Cyclical Component of Composite Leading Index, which predicts the turning point in business cycle, decreased by 0.1 points from the previous month.

	2024			2025				
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^p	May ^p
○ Composite Leading Index (2020=100)	116.8	117.1	117.2	117.1	117.5	118.1	118.8	119.1
- Month-on-month (%)	0.3	0.3	0.1	-0.1	0.3	0.5	0.6	0.3
○ Cyclical Component of Composite Leading Index	100.8	100.8	100.7	100.3	100.4	100.6	101.0	100.9
- Change from the Previous Month (p)	0.0	0.0	-0.1	-0.4	0.1	0.2	0.4	-0.1

< Major Indicators of Monthly Industrial Statistics >

[year-on-year, %]

			2024				2025					
			Y	Q1	Q4	May	Q1	Mar. ^p	Apr. ^p	May ^p		
Production	All industry		From the previous month (quarter)	-	0.4	0.4	-0.7	0.0	1.1	-0.8	-1.1	
			From the previous year	1.5	2.9	0.6	2.4	-0.5	1.1	0.5	-0.8	
	Mining, Manufacturing and Electricity & Gas		From the previous month (quarter)	-	-0.8	1.5	-0.3	0.2	3.0	-0.6	-2.9	
			From the previous year	4.1	5.3	3.5	4.9	2.0	4.5	5.1	0.2	
	Manufacturing	· Production	From the previous month (quarter)	-	-0.8	2.1	-0.4	0.1	3.1	-0.6	-3.0	
			From the previous year	4.2	5.8	3.7	5.1	2.0	4.8	5.4	0.2	
		· Producer's Shipment		0.5	1.1	0.5	0.8	-0.9	0.7	2.5	-0.5	
		- Domestic		-1.8	-0.8	-1.7	-0.5	-3.8	-0.7	0.0	-5.0	
		- Export		3.7	3.8	3.4	2.2	2.9	2.7	5.7	5.8	
		· Producer's Inventory ¹⁾		-2.8	-5.0	-2.8	-9.1	-5.6	-5.6	-5.8	-6.0	
		Average Capacity Utilization Rate ²⁾		72.7	72.4	72.5	72.9	73.5	74.5	73.8	71.7	
		Production Capacity		0.7	1.0	0.6	0.9	0.7	0.6	1.0	0.7	
	Service Industry		From the previous month (quarter)	-	0.3	0.7	-0.8	0.3	0.1	-0.1	-0.1	
			From the previous year	1.1	2.1	0.6	1.7	0.4	0.9	0.9	1.0	
			Wholesale & Retail	From the previous month (quarter)	-	-1.4	0.5	1.1	-0.4	-3.3	1.3	-0.8
				From the previous year	-2.1	-3.0	-1.6	-1.2	-1.2	0.9	0.9	-1.6
Consumption	Retail Sales		From the previous month (quarter)	-	-2.2	-0.4	0.2	0.4	-1.0	-0.9	0.0	
			From the previous year	-2.1	-1.6	-2.0	-3.0	-0.3	0.7	-0.1	-0.2	
	- Consumer durables		-3.9	-3.4	-4.3	-5.5	3.0	4.2	4.6	4.1		
Investment	Equipment	Equipment Investment Index	From the previous month (quarter)	-	-1.5	-1.8	-4.4	-1.7	-0.5	-0.5	-4.7	
			From the previous year	2.9	-1.4	5.3	-4.0	5.7	14.6	8.4	7.5	
	Value of Domestic Machinery Orders Received		-2.7	-7.1	-9.5	1.9	18.3	19.5	9.5	-4.8		
	Construction	Value of Construction Completed (constant)	From the previous month (quarter)	-	7.7	-5.1	-3.8	-6.4	-4.9	-1.4	-3.9	
			From the previous year	-4.7	4.0	-9.7	-3.4	-21.2	-16.3	-21.1	-20.8	
		Value of Construction Orders Received(current)		10.9	-10.4	9.7	-16.4	1.1	13.3	-10.3	-5.5	

Note 1) At the end of the month, quarter and year

2) During the month, quarter and year

< Composite Index of Business Indicators >

	2025				
	Jan.	Feb.	Mar. ^p	Apr. ^p	May ^p
Composite Coincident Index (2020=100)	112.2	112.5	113.0	113.4	113.1
· Month-on-month (%)	-0.2	0.3	0.4	0.4	-0.3
Cyclical Component of Composite Coincident Index	98.4	98.5	98.7	98.9	98.5
· Change from the Previous Month (p)	-0.4	0.1	0.2	0.2	-0.4
Composite Leading Index (2020=100) ¹⁾	117.1	117.5	118.1	118.8	119.1
· Month-on-month (%)	-0.1	0.3	0.5	0.6	0.3
Cyclical Component of Composite Leading Index ²⁾	100.3	100.4	100.6	101.0	100.9
· Change from the Previous Month (p)	-0.4	0.1	0.2	0.4	-0.1

Note 1) 2) The data for the last 2 months are preliminary