

KEY QUESTIONS

the big six



How much ODA does South Korea provide?

South Korea is a small yet growing donor; government plans to increase ODA to 0.2% of GNI by 2020

The Republic of Korea (referred to as South Korea in this profile) is the 15th-largest donor country: It spent US\$2.4 billion on ODA in 2018 (current prices). This corresponds to 0.15% of South Korea's gross national income (GNI), making South Korea the 24th-largest donor in proportion to its economic size.

These numbers are based on the new methodology for measuring ODA loans which the OECD DAC will apply to ODA reporting for 2018 onward. Preliminary ODA figures for 2018 using this new methodology were first released in April 2019. This methodology, called 'grant-equivalent' methodology, provides a more accurate way to count donor efforts in concessional ODA loans because only the 'grant' portion of loans, expressed as a monetary value, is counted as ODA. South Korea makes extensive use of ODA loans (37% of bilateral ODA in 2017). As a result, ODA figures according to the new methodology were 3% below net ODA according to the previous methodology, known as the 'cash basis' methodology.

To allow for comparison overtime, the OECD still publishes net ODA disbursements according to the cash basis methodology. Between 2010 (when it became a DAC member) and 2016, ODA steadily increased. It dropped in 2017, before coming back to 2016 levels in 2018 (+6% be-

Further information: 2017 prices

To compare ODA levels in any given year with ODA levels provided in other years, figures need to be adjusted to account for inflation and exchange rate fluctuations. The OECD provides data that accounts for these fluctuations. In this profile, and unless indicated otherwise, figures are stated using 2017 prices.

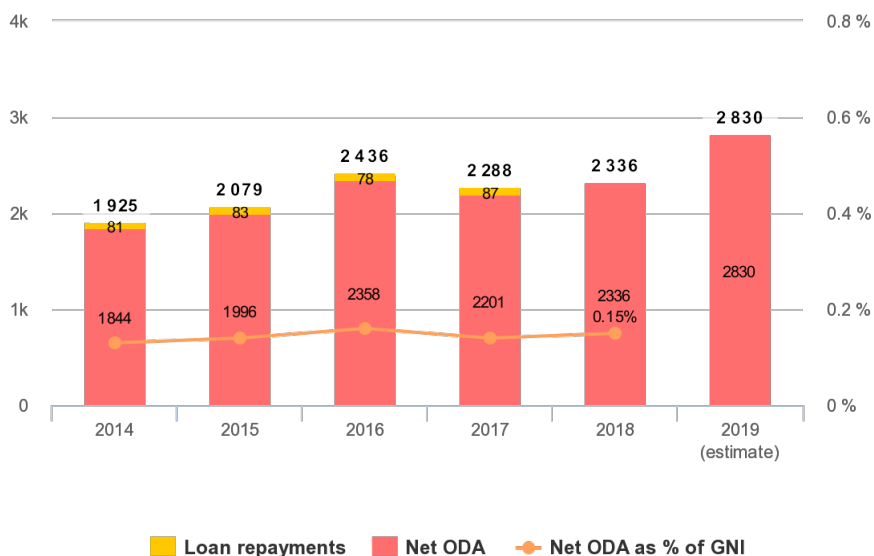
tween 2017 and 2018, mainly due to an increase in bilateral aid). South Korea was itself an ODA recipient until 1995.

In 2019, the total ODA budget is set to increase to KRW3.2 trillion (US\$2.8 billion). The government's 'Strategic Plan for International Development Cooperation for 2016-2020' plans for ODA to increase gradually to 0.2% by 2020. The government aspires to reach an ODA level of 0.3% of GNI by 2030.

In 2017, South Korea reported that 11% of its bilateral ODA (US\$167 million) targeted gender equality and women's empowerment as either a significant or principal goal of the development activity. This is below the DAC average of 39%.

SOUTH KOREA'S GROSS/NET ODA DISBURSEMENTS

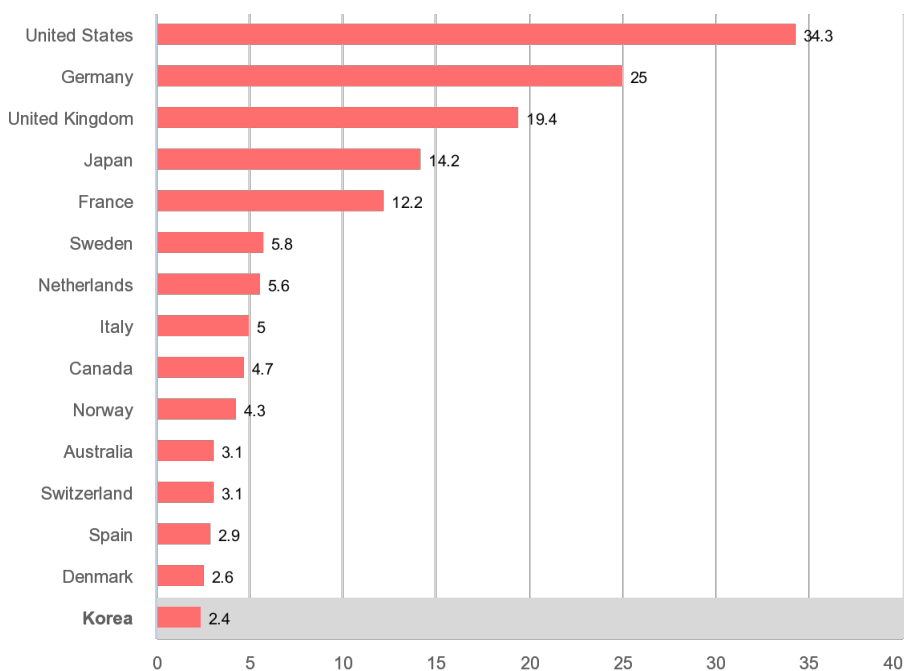
US\$ millions; in 2017 prices



OECD table DAC1. 2018 number according to preliminary data (April 2019).
ODA estimates for 2019 based on government data.

TOP 15 DAC DONOR COUNTRIES, 2018

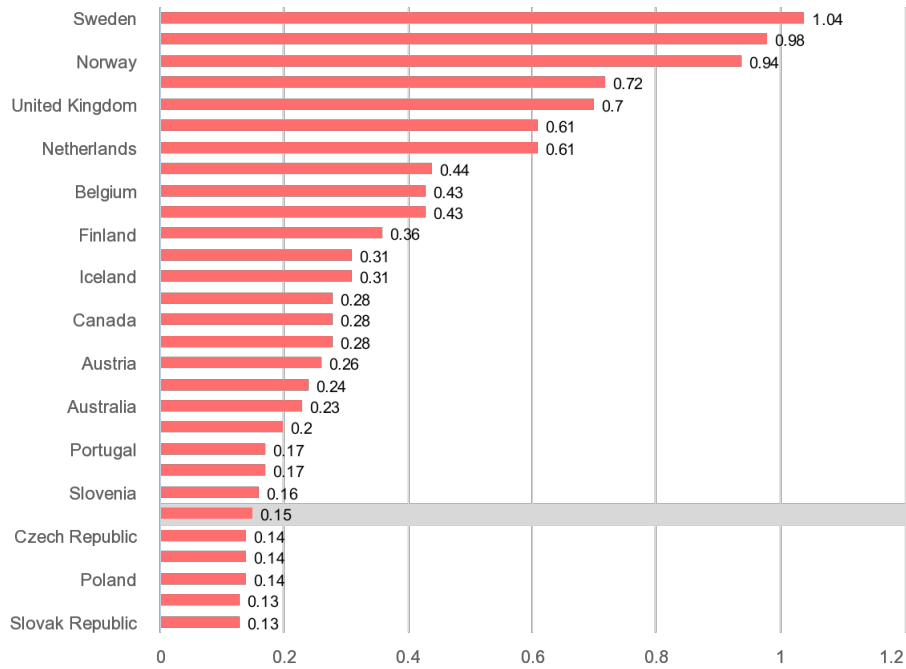
Total ODA disbursements; US\$ billions; in current prices



OECD DAC preliminary data (April 2019).

DAC DONORS COUNTRIES, 2018

Total ODA as % of GNI



OECD DAC preliminary data (April 2019).