

2021 BUDGETARY EXPENDITURES TO FOCUS ON ECONOMIC RECOVERY AND FINANCIAL INCLUSIVENESS

The FSC announced its budgetary expenditures of KRW3.9 trillion for 2021, which will be allocated for (a) pandemic recovery and post-COVID-19 preparation measures, (b) boosting economic recovery and (c) ensuring support for the financially vulnerable groups.

I. COVID-19

(MARKET STABILIZATION) Liquidity injection of KRW229.6 billion and KRW12.6 billion through Korea Development Bank and Industrial Bank of Korea, respectively, to minimize effects of the pandemic

(KOREAN NEW DEAL FUND) KRW510 billion investment in the Korean New Deal fund through KDB

II. ECONOMIC RECOVERY

(NEW GROWTH ENGINES IN FINANCIAL INDUSTRY) KRW18.4 billion in comprehensive support for fintechs and KRW1.24 billion in support for KONEX listing of early stage SMEs and startups

(SMEs & MIDDLE MARKET ENTERPRISES) (a) KRW65.2 billion investment in innovative solutions in key industries and in facility investment in new growth sectors, (b) KRW45 billion in facility investment to improve the industrial workplace environment and (c) KRW240 billion investment toward the innovation venture fund in support of the country's materials, parts and equipment industries

III. FINANCIAL INCLUSIVENESS

(STEADY SUPPLY OF STATE-BACKED HOUSING LOANS) KRW50 billion investment in Korea Housing Finance Corporation to ensure a steady supply of fixed rate housing loans

(MICROFINANCING OPPORTUNITIES) KRW195 billion investment in Korea Inclusive Finance Agency to ensure a steady supply of microloan products for various groups

#

For press inquiry, please contact Foreign Media Relations Team at fsc_media@korea.kr.