

KB Lancaster Securities Confirms Q1 Economic Growth for South Korea

SEOUL, SOUTH KOREA, April 21, 2021 /EINPresswire.com/ -- [KB Lancaster Securities](#) has today released a report on South Korea's first-quarter economic growth, which experts have said is estimated to have recovered to pre-pandemic levels due to a faster than expected recovery in exports and investment.

"South Korea's GDP has gained 1.3 percent for the January to March period. This growth arrives on the back of increased overseas shipments and corporate capital spending," said William Price who heads up the [Corporate Asset Management department at KB Lancaster Securities](#).

South Korea's exports reached a record high in the first quarter as chip and automobile shipments remained robust amid the pandemic.

Overseas exports generated \$146.5 billion in the first quarter, up 12.5 percent from a year earlier and the highest-ever quarterly total.

In the first ten days of April, South Korea's exports climbed 24.8 percent on-year to \$15 billion, also owing to resilient shipments of chips and autos.

According to analysts at KB Lancaster Securities, in the first and second quarter of last year, South Korea's economy contracted 1.3 percent and 3.2 percent, before growing 2.1 percent in the third quarter and 1.2 percent in the fourth quarter.

"Due to the rapid growth of South Korea's overseas shipments, we are proposing a healthy forecast for South Korea's economic growth further down the road," Added Lee Tae-Ho, an Equity Investment Analyst at KB Lancaster Securities.

"Our experts are projecting that the local economy will expand 3 percent on-year in 2021, with consumer prices increasing 1.3 percent," he added.

In May, the Bank of Korea is expected to unveil its latest growth forecast with a high likelihood the central bank will upgrade its outlook to reflect brisk exports and investment, America's improved stimulus, and the impact of South Korea's extra budget.

The team at KB Lancaster Securities has continued to expand. Our wealth managers and advisory professionals are highly trained, qualified and fluent across multiple languages.

Whether your financial goal is to achieve an optimum asset allocation or to invest in value-added investment products, we will customise a wealth planning solution for you to reach your financial objectives throughout the various stages of your life. For more information please visit our website: www.klsholdings.com/

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