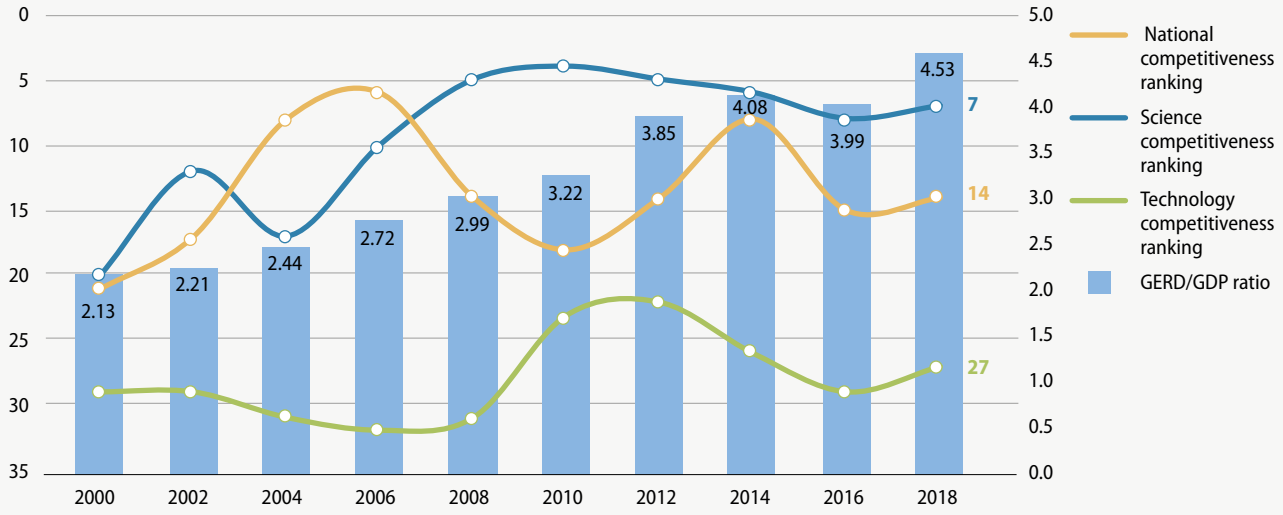
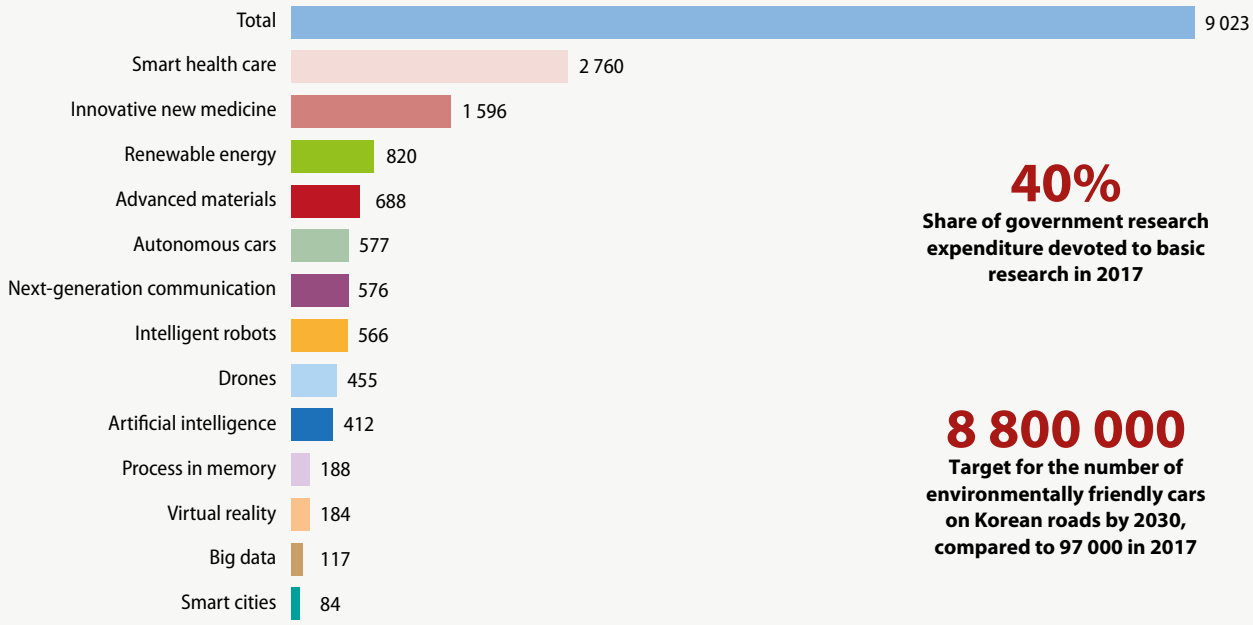
Figure 25.2: **Trends in research expenditure and innovation in the Republic of Korea**

GERD as a share of GDP and competitiveness rankings in the Republic of Korea, 2000–2018



Planned investment in innovation in the Republic of Korea, 2018–2022

In KRW billions



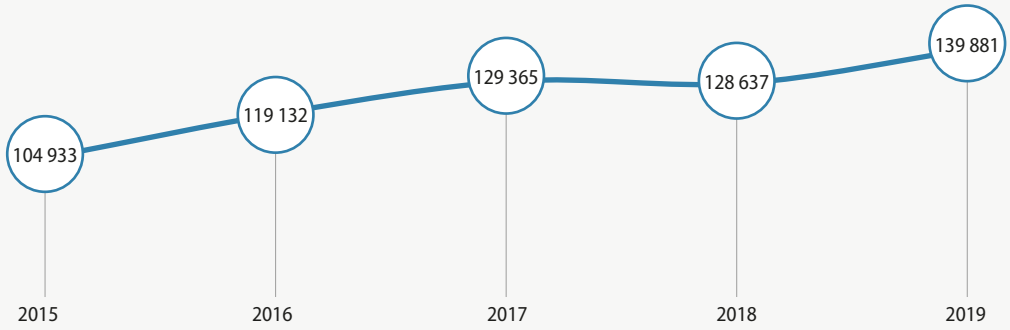
40%

Share of government research expenditure devoted to basic research in 2017

8 800 000

Target for the number of environmentally friendly cars on Korean roads by 2030, compared to 97 000 in 2017

Number of IP5 patents granted to the Republic of Korea, 2015–2019



Note: IP5 refers to the US Patent and Trademark Office, European Patent Office, Japanese Patent Office, Korean Intellectual Property Office and State Intellectual Property Office of the People's Republic of China.

Source: for competitiveness rankings: IMD International (2019) *World Competitiveness Yearbook* © 1995–2021. IMD International: Switzerland. World Competitiveness Center. See: www.imd.org/wcc; for GERD: UNESCO Institute of Statistics; for planned investment in innovation: PACST (2018); patents prepared by Science-Metrix using PATSTAT data