

Koreans work less, earn more

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Korean laborers worked fewer hours so far this year, but their wages rose at double-digit rates on average, potentially weakening the country's cost competitiveness in the global market, a government survey showed yesterday.

The average numbers of hours worked a week hit 45.5 between January and March, inching down 0.6 percent from the same period of the previous year, the Ministry of Labor said in a report based on its survey of domestic companies with more than five employees. Meanwhile, average monthly pay increased 11.2 percent to 2.03 million won (\$1,740).

The reduction in working hours stems from the adoption of the five-day workweek by a wider range of local businesses, the report stated.

A bill to legislate a new, shorter workweek system, which would cut legal weekly working hours to 40 from 44, has yet to pass through the National Assembly, but a growing number of large companies and financial institutions have already introduced the five-day system.

By industry, manufacturing-sector workers toiled the most, at 47.4 hours a week; followed by drivers and warehouse workers with 47 hours; finance and real estate employees with 44.3 hours; and retail, wholesale and restaurant workers with 43.8 hours.

By company size, workers in large firms with more than 500 employees registered 44.8 hours a week, while those companies with between 100 and 500 saw their average working hours range from 46 per week to 47.5 per week.

In terms of salary growth, transportation and storage workers topped the list, posting a 13.6 percent year-on-year rise. Construction firms paid their employees 12.2 percent more than a year earlier, manufacturers paid 11.3 percent more, financial firms 10.2 percent more and retailers, wholesalers, and restaurants 10.2 percent more.

Workers at large firms with over 500 employees enjoyed a 17.7 percent average hike in their monthly pay, while small worksites employing fewer than 30 workers offered only 5 percent to 6 percent rises.

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