

NEWS | TECHNOLOGY

South Korea Q3 GDP grows 1.0%, triple the central bank's forecast

AI chip exports drove Korea's growth well past expectations, but households are pulling back.

By **Manasee Kurlekar** | October 27, 2026



Korea's economy grew 1.0% in Q3, three times the BoK forecast, as AI chip exports surged while consumer spending dipped. AI chip exports drove Korea's growth well past expectations, but households are pulling back.

GDP rose 1.0% in July–September from the prior quarter (Q2: 0.6%), beating the 0.7% median in a Reuters poll.

That is more than triple the BoK's August projection of 0.3%; y/y growth was 3.4%. Exports rose 2.3%, led by chips, machinery and electrical equipment, and facilities investment grew 4.1%.

The catch: private consumption fell 0.2%, the first decline in nearly four years.

Exports are on track to top \$1 trillion this year, which would make Korea the fourth country to hit that mark after the US, China and Germany.

Read online: <https://worldbusinesswatch.com/news/13/326/south-korea-q3-gdp-grows-1-0-triple-the-central-banks-forecast.html>

© 2026 World Business Watch. All rights reserved.