2022 Korean Presidential Election

1 President-elect Yoon Suk-yeol (People Power Party / PPP)
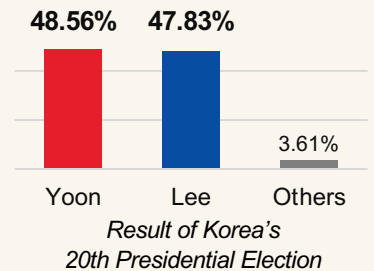
Yoon Suk-yeol

About Yoon

President-elect Yoon Suk-yeol was previously Korea's Prosecutor General, who served for almost 30 years as a prosecutor. During his career, he focused on some of the country's most high-profile corruption scandals and ironically, this experience both led to his appointment and his suspension from his position as Prosecutor General: in November 2020 Yoon was ordered to step down from his position by former Minister of Justice Choo Mi-ae following continuous clashes with the Democratic Party (DP) administration. Yoon announced his decision to run for election in June 2021 and joined the People Power Party (PPP) in the following month.
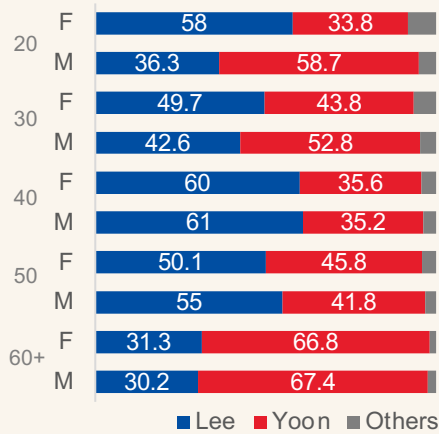
2 Overview of Korea's 2022 Presidential Election

Election result

Following a very tightly fought campaign, Korea's 20th Presidential Election ended with **main opposition People Power Party (PPP) candidate, Yoon Suk-yeol** (48.56%) narrowly winning the race against the ruling Democratic Party (DP) candidate, Lee Jae-myung (47.83%). **The margin (0.73%) is the closest in Korean election history** – with less than a percentage point difference between the two lead candidates.

48.56% **47.83%**

Yoon   Lee   Others
3.61%

*Result of Korea's
20th Presidential Election*

Presidential election analysis

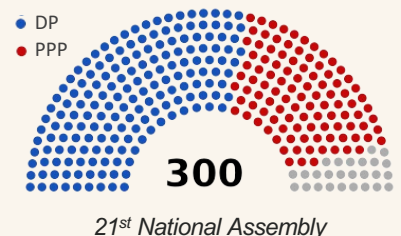|		Lee	Yoon	Others
20	F	58	33.8	
	M	36.3	58.7	
30	F	49.7	43.8	
	M	42.6	52.8	
40	F	60	35.6	
	M	61	35.2	
50	F	50.1	45.8	
	M	55	41.8	
60+	F	31.3	66.8	
	M	30.2	67.4	

*Estimated votes divided by gender
and age group (source: exit-polls)*

The election result reflected underlying regional, generational, and gender disparities in Korea. As has been seen in previous elections, Gwangju City and South Jeolla Province in the Southwest showed strong support for the DP, while Daegu City and Gyeongbuk Province in the Southeast strongly supported the PPP.

The election was also shaped by noticeable **gender disparities among young voters,** something that has not been seen to the same extent previously. Young male voters tended to support Yoon while young female voters gave their votes to Lee. These differences were not so evident in voters aged over 40, however. Yoon's policies, including his commitment to disband the Ministry of Gender Equality and Family, drew strong support from young male voters, while at the same time leading to backlash and greater support for Lee by young female voters.

Divided government and its prospects

Yoon will be inaugurated on 10 May 2022 and will remain in office until 2027. His ability to implement policy change may well be hampered, however, by both his razor-thin victory and the fact the **DP will hold over 60% of seats in the National Assembly** (172/300) until May 2024 i.e., for the first two years of his term. It is therefore likely that Yoon will have to cooperate and compromise with the DP to achieve stability and introduce changes.

DP
PPP

300

21st National Assembly

3 *Yoon's general policy directions*

● **Foreign policy**

North Korea
- Support complete and verifiable **denuclearization** while providing **humanitarian aid**
- Establish **three-way dialogue channel** between South Korea, North Korea, and the US
- Prepare for a pre-emptive strike against North Korea should an attack on South Korea appear imminent

United States
- Restore **comprehensive strategic alliance** with the US
- Join the **Quad Alliance** for cooperation on security, vaccines, climate change, and new technology
- Cooperate on '**new frontier**' projects including global supply chains, astronomy, and nuclear reactors

China
- Pursue relationship based on principles and mutual trust
- Abandon the current 'strategic ambiguity' and promote '**strategic clarity'**
- Reconsider Moon administration's 'three no's' announcement regarding THAAD missile system

Japan
- Strengthen the **trilateral security cooperation** between Korea, Japan, and the US
- Continue ameliorating past issues based on mutual trust while **putting more emphasis on the future**
- Promote high-level strategical engagement with the Japanese government on economy and security

European Union
- Cooperate in new industries, response to **climate change**, and advanced science
- Coordinate on **maritime** transport connections and security
- Support Ukraine's membership of the EU

● **Domestic policy**

Economy
- **Pursue market-friendly approaches** to spur economic growth led by the private sector rather than state-led projects
- Establish a **digital platform government** to provide transparent and efficient administrative services through the **cloud**
- Support corporate sustainable growth by **promoting and standardizing ESG management**
- **Foster nuclear power plants, batteries, solar and hydrogen energy** as Korea's new economic growth engines to **achieve Carbon Neutrality** at the same time

Labour
- Amend Moon administration's hallmark labour-related policies such as the *Serious Accidents Punishment Act*
- Support **flexibility of the 52-hour workweek**, leaving work hours to be decided by consensus between companies and labour unions for particular industries
- **Improve poor working conditions of gig workers**, especially food delivery riders working for major delivery platforms

COVID-19 response
- Launch a **COVID-19 special committee** as part of the presidential transition committee to implement COVID-19 restrictions based on scientific evidence, big data, and statistics
- **Extend COVID-19 relief grants** for small businesses affected by the pandemic, amend treatment policy to broaden coverage to more critically ill patients, and alleviate business hour restrictions
- Expand national support for advanced medical technology and bio-digital industry R&D to **ensure vaccine sovereignty and establish Korea as a global vaccine hub**

4   *Yoon's key election pledges*

● Environment / Energy

Nuclear energy revival
- Scrap nuclear phase-out policy and position Korea as a global leader in nuclear technology
- Attain carbon neutrality by utilizing nuclear and renewable energy
- Resume construction of "Shin Hanul 3·4" nuclear power plants
- Strengthen ROK-US nuclear partnership to develop nuclear waste processing technology

Improvement of waste management system
- Install devices that use food waste for bio-gas production in newly constructed buildings
- Facilitate recycling by doubling compensation and introducing AI technology
- Promote plastic waste management through adopting thermal decomposition

Reduction of air pollution
- Lower usage of fossil fuels from 60% to 40% in the energy mix
- Refer to global standards in determining solutions to environmental issues
- Strengthen regulations on energy-inefficient vehicles by implementing EURO7 standards by 2025

● Health

Revitalising national insurance
- Expand health insurance coverage for new drugs for rare diseases such as childhood leukemia
- Enhance financial sustainability of national insurance by considering alternative payment schemes and preventing unnecessary financial leakage

Nurturing bio-health industry
- Implement fixed medical fee for usage of essential medical infrastructure such as emergency rooms
- Establish 'Pharmaceutical Bio-innovation Committee' and increase R&D budgets and tax support to enable bio-health industry to attain vaccine sovereignty

● Technology

Mixed approaches to digital regulations
- Oppose disclosure of fees and algorithms of online platform companies
- Create 'Platform Dispute Mediation Committee' for platform companies and SMEs to settle disputes without direct government intervention
- Regulate transaction fees on payment services for platform companies (Naver Pay, Kakao Pay etc.)

Strengthening cloud industry and cyber security
- Prioritize 'private cloud first' principle for public sector and introduce 'cloud tax incentives' for cloud R&D investors
- Integrate national cyber response system, cybersecurity-related agencies and fortify AI response system
- Foster 100,000 white hat hackers and construct cybersecurity response training system

● International development cooperation

Development cooperation as diplomatic strategy
- Increase ODA budget from the current 0.15% of GNI to 0.32% to reach OECD DAC average
- Strengthen NGOs and civil society capacities to expand the scope of Korea's ODA provision
- Utilize development cooperation as a diplomatic strategy to actively support meeting the UN SDGs