

SOUTH KOREA: Local elections landslide boosts Yoon's agenda

The conservative People Power Party (PPP) was the clear winner in the 1 June local elections, outpacing expectations to sweep 12 of 17 governorships and over two-thirds of the lower-level leadership posts on the ballot. Given that the PPP's Yoon Seok-youl won March's presidential election by a razor-thin margin over Democratic Party (DP) rival Lee Jae-myung, the results represent a strong vote of confidence in the new president and his agenda.

The DP dominated in the equivalent local elections in 2018 and a repeat of that result would have been a major set-back for Yoon. Yoon's solid summit with US counterpart Joe Biden on 21 May likely helped boost the PPP, but DP voter disengagement may have played an even bigger role. Overall turnout this time barely exceeded 50%—almost ten percentage points down on 2018—and it seems that many DP voters simply stayed away from the polls due to ongoing dissatisfaction with the DP administration of former president Moon Jae-in and its record on key issues like housing prices and employment. The DP's performance was also hurt by ongoing internal divisions, and the party's leadership committee resigned en masse following the landslide defeat.

The outcome leaves Yoon in a stronger position to pursue his legislative policy goals on national defense, supply chains, and foreign policy. Though he must compromise with the DP majority in the National Assembly at least until the next general election (expected to be held in 2024), the recent passage of a record supplementary budget is an early sign that Yoon can get things done with the current legislature.

The outlook for the DP is more challenging. Former party leader Song Young-gil's loss to PPP incumbent Oh Se-hoon in the Seoul mayoral race was the most high-profile defeat, and the party remains split between supporters of ex-president Moon and those of ex-nominee Lee, who picked up a National Assembly seat in a by-election and will remain influential in national politics. The party's blushes were slightly spared by an eleventh-hour victory by 0.15% for former deputy prime minister Kim Dong-yeon in the battleground Gyeonggi gubernatorial race, suggesting some light at the end of the tunnel.

Client Portal >>

James Brady

Vice President +1 (646) 799-1950 james.brady@teneo.com