

Opposition Wins South Korea's Legislative Election, Presenting Major Challenge for Yoon Administration

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KEY TAKEAWAYS

- The opposition bloc won South Korea's 22nd National Assembly Election on April 10, securing 189 of the 300 seats – with the main opposition Democratic Party taking 175 – presenting significant challenges for President Yoon and the PPP for the remaining three years of Yoon's presidency.
- President Yoon and the ruling People Power Party (PPP) saw its support sharply decline in the weeks leading to the elections amid the prolonged physicians' strike and other political missteps. Synergizing with the emergence of a strong left-leaning Rebuilding Korea Party (RKP) led by former Justice Minister Cho Kuk, the DP was able to retain its stronghold in large parts of Incheon, Gyeonggi Province, and Seoul.
- The political landscape in South Korea is expected to be highly contentious and fraught. Although the opposition bloc failed to win a supermajority of 200 seats, the opposition secured a landslide victory that will allow them to introduce politically controversial special investigations and contentious legislation through the "fast-track" process, and halt filibusters.
- President Yoon's April 11 statement on his intent to change the administration's approach to governing and overhaul the Presidential Office indicates potential room for collaboration with the opposition.
- DP leader Lee Jae-myung and RKP leader Cho Kuk have strengthened their political positions. However, coherency within the opposition bloc remains in question, and their respective legal challenges will continue to loom large.
- With party leader Han Dong-hoon resigning on April 11, the PPP will seek to revamp itself ahead of the presidential election in March 2027. Its stronger-than-anticipated performance in crucial swing districts in Seoul and the election of a few veteran politicians capable of redirecting the party present a silver lining for the beleaguered ruling party.

ELECTION OUTCOME

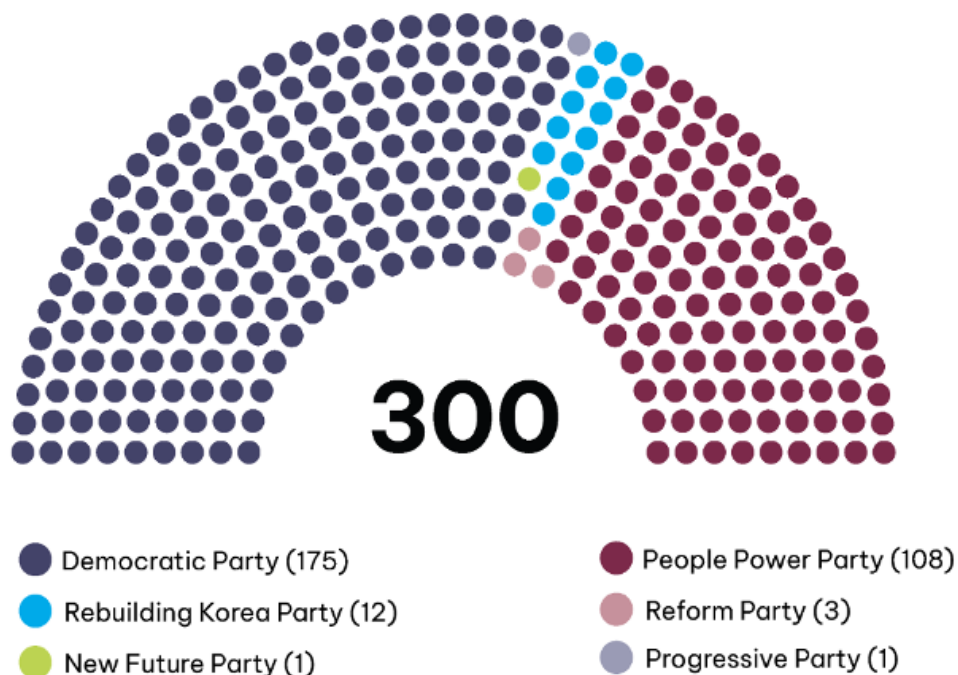
The opposition DP retained an outright majority in the 22nd National Assembly with 161 district seats and 14 proportional seats following the elections on April 10.



Additionally, the Rebuilding Korea Party (RKP) led by former Justice Minister Cho Kuk gained 12 proportional seats, giving the opposition bloc a significant boost in its representation. Collectively, the opposition bloc passed the threshold for a three-fifths majority at 189 out of 300 seats total, granting the bloc the ability to introduce bills under the “fast-track” mechanism to expedite the legislative process and the authority to block filibusters.

The ruling PPP performed slightly better than the previous legislative election in 2020 by securing 90 district seats and 18 proportional seats, coming to 108 in total. Notably, the PPP flipped some key swing districts along Seoul’s “Han River Belt” and in Busan, all of which were considered key battlegrounds. Nevertheless, the PPP still underperformed and will be unable to challenge the opposition’s agenda in the National Assembly. This makes President Yoon the only president in South Korean history to serve the entirety of the five-year term facing an opposition-controlled National Assembly.

South Korea's Parliamentary Election Results



KEY FACTORS BEHIND ELECTORAL OUTCOME

While South Korean elections are fast-paced and complex, the opposition bloc was able to leverage a set of key trends to secure its electoral victory. Voters’



general dissatisfaction with the Yoon administration was a major contributing factor, compounded by recent political missteps and persistent economic malaise.

- **Broad Dissatisfaction with Yoon Administration:** The Yoon administration rarely enjoyed broad support during its first two years in office, with approval ratings largely floating between the mid-30s to low-40s. Driving this trend were criticisms of Yoon’s inadequate communication with the public, lack of collaboration with the opposition, and several political scandals. Compounding this, several recent missteps by the administration – including the appointment of the controversial former Defense Minister Lee Jong-sup as an ambassador to Australia and Yoon’s unwillingness to compromise with the striking doctors – triggered a sharp decline in support for the PPP just a few weeks before election day.
- **Sluggish Economy and Inflation:** Despite inflation falling to 3.1 percent in March, down from its peak of 6.2 percent in July 2022, consumer sentiment continues to show a negative trend as the prices of basic goods remain high. Yoon promised an “all-out” campaign to address high prices, but inflationary pressure has endured. This, combined with the relatively high degree of economic volatility during his first two years in office further dragged on Yoon and the PPP’s approval ratings going into election day.
- **Cho Kuk’s Strong Message Against Yoon Administration:** This year’s election was marked by an unusually large number of third parties led by prominent political figures, several of which splintered from the two major parties. While most failed to gain momentum, the latecomer RKP gained significant traction – particularly among left-leaning and moderate voters. RKP leader Cho Kuk’s sharp messaging, which centered on investigating First Lady Kim Keon Hee and PPP leader Han Dong-hoon, played a key role in framing this year’s election as a referendum on President Yoon and the PPP.

TAG TAKE

- **Intensified Political Polarization to Deepen Contentious Political Environment:** The plethora of tight races, surprisingly high voter turnout of 67 percent, and campaign platforms that focused on “passing judgment” on the other parties highlighted the increasing polarization in South Korean politics – the same trend that underpinned President Yoon’s victory by less than one percentage point in the 2022 presidential election. The next three years of divided government will likely fuel further polarization, dividing the electorate and introducing additional uncertainties to the domestic political environment.

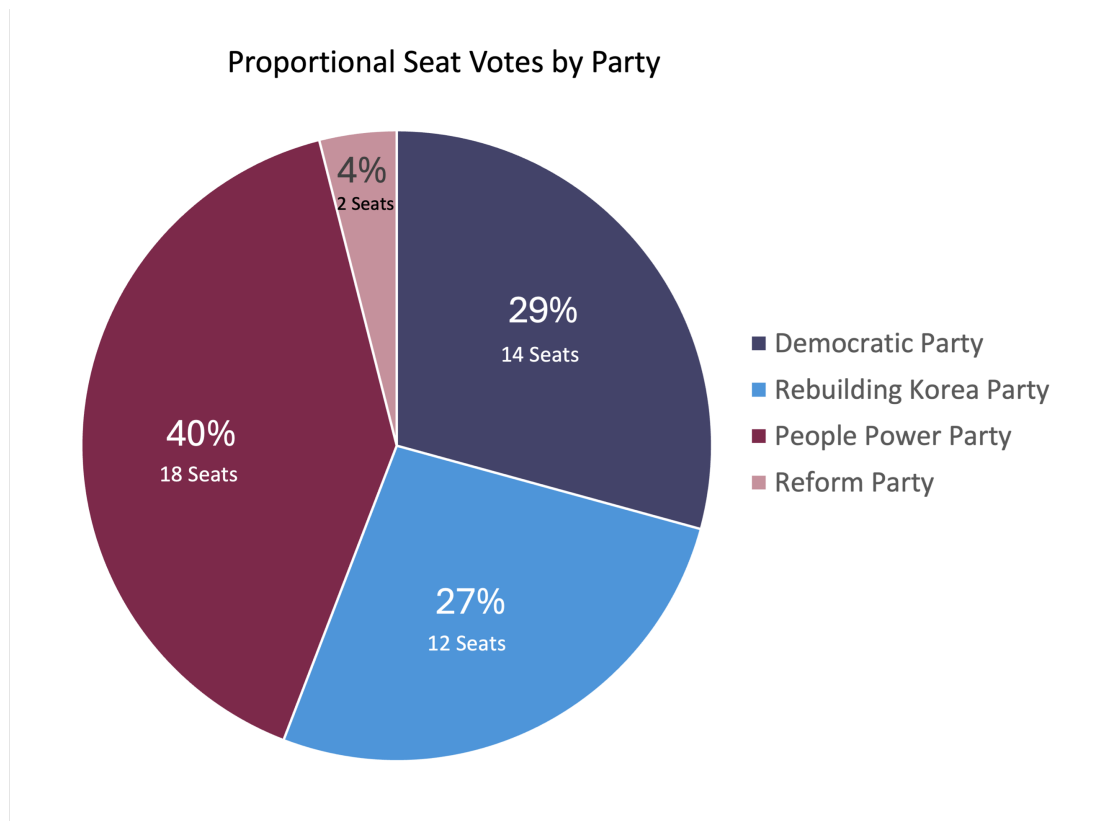


- **Yoon's Policy Agenda Push to Face Hurdles:** Having won well over the 151 seats required for a majority, the DP-led opposition bloc will leverage its strong position in the Assembly to steer the government's agenda toward its priorities and away from those of the Yoon administration. This will likely take the form of parliamentary inquiries into Yoon government and PPP officials, protracted debate on government and PPP-led bills, and friction in the budgetary appropriations process. In the meantime, other industry-relevant bills – including those on artificial intelligence, semiconductors, and emerging technologies – may be pushed back as the Presidential Office expends its political capital on vetoing the opposition's legislation rather than shuttling new laws to a vote.
- **Opposition Leaders Strengthen Their Positions, but Significant Legal Risks Remain:** The DP's strong showing further cemented the power of its leader Lee Jae-myung, despite having to share the spotlight with RKP leader Cho Kuk. Equipped with a renewed mandate, Lee, who has been indicted four times on corruption charges since his loss to Yoon in the 2022 presidential election, will seek to leverage his position to keep his political stock high and navigate his legal risks as he eyes another presidential run in 2027.

Meanwhile, Cho Kuk, a fervent anti-Yoon politician who has been sentenced to two years in jail for corruption, will similarly aim to leverage his party's strong performance and look to work with the DP to actively undermine the Yoon government.

Going forward, both men's ongoing legal challenges will continue to loom large and present risks for the opposition parties. In particular, South Korea's Supreme Court is expected to rule on Cho's corruption case within this year, which will likely remove him from the National Assembly and prevent him from running in the 2027 presidential election.

- **Yoon Avoids Worst-Case Scenario, Coherency of Opposition Bloc Remains in Question:** Despite the opposition bloc's strong performance, it was unable to win the 200 seats required to overrule Yoon's frequently used veto power, pass a constitutional amendment, or launch an impeachment inquiry into the president. Additionally, the rise of Cho Kuk and his RKP – which attracted 27 percent of the proportional votes compared to the DP's 29 percent – introduced a layer of complexity to DP leader Lee Jae-myung's campaign to consolidate power within the opposition bloc. Cho's aggressive campaign pledges and comparatively strident progressive positions could cause tension with the DP as the latter focuses on its positioning and legislative agenda. This uncertain political dynamic within the opposition bloc may eventually ease the political pressure on Yoon.



- **Yoon Signals Change in Direction:** In response to the PPP's poor showing, President Yoon signaled on April 11 a change in his administration's approach to governing. The Presidential Office will also be overhauled, with Prime Minister Han Duck-soo and all of Yoon's senior presidential secretaries offering their resignations following the election. These changes may precipitate a much-anticipated shift toward increased communication with the public and cooperation with the opposition – which has thus far been lacking – placing pressure on the DP to reciprocate or risk facing public backlash by appearing overly dogmatic and inflexible.
- **General Direction of Domestic and Foreign Policy Likely to Endure:** Despite the political challenges that the opposition-controlled Assembly will pose, Yoon will retain use of South Korea's strong executive branch to set the general direction of the country's domestic and foreign policy. Though the scope of his policy priorities and the speed at which he can advance them will likely be affected, the composition of the new Assembly closely mirrors that of the previous one, signaling a broad continuation of the status quo.
- **Revamped Ruling PPP Likely to Be More Vocal Against Presidential Office:** Immediately following the election, PPP leader Han Dong-hoon took full responsibility for his party's poor performance and resigned his position. However, the election of several veteran politicians capable of leading the PPP's revamp efforts as well as the party's victory in crucial swing districts in



Seoul present a silver lining for the beleaguered party. Further, the PPP is expected to become more vocal against the Presidential Office, urging the Yoon administration to be more in tune with the public sentiment.

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