



Key Issues After the Presidential Impeachment

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1. Results of the Impeachment Trial

On April 4, 2025, the Constitutional Court of Korea unanimously decided to uphold the National Assembly's impeachment of President Yoon Suk Yeol. President Yoon declared emergency martial law on December 3, 2024, and the National Assembly impeached President Yoon on December 14, 2024. This is the second time that the Constitutional Court has upheld the impeachment of an incumbent president, following the impeachment of President Park Geun-hye in 2017.

The Constitutional Court upheld the impeachment, stating that President Yoon's violation of the law -- constituted by his declaration of emergency martial law -- had a significantly negative impact and repercussions on the constitutional order, and that the benefit of upholding the Constitution by removing the President from office far outweighs the national loss that may result from his dismissal.

2. Early Presidential Election

Article 68(2) of the Constitution provides that if a vacancy occurs in the office of the president or when the president is disqualified from holding the office for any reason, a successor shall be elected within sixty days. Under the Public Official Election Act, the presidential election day must be announced at least fifty days prior to the election date, and the acting president must announce the presidential election day within ten days of the Constitutional Court's ruling on impeachment. Acting President Han Duk-soo announced on April 8 that the early election will be held on June 3.

As the presidential election will be held on June 3, the official candidate registration will take place from May 10 to May 11, twenty-four days before the election. The official election campaign period will run from May 12 to June 2. Early voting will be conducted from May 29 to May 30, followed by election day voting and ballot counting on June 3.

3. Each Party's Primary Election

The ruling and opposition parties are expected to form election campaign committees as early as next week and begin their presidential primary races.

The People Power Party reportedly plans to allow a few days for recalibration before entering the main phase of the election campaign to consolidate support and strengthen the resolve of the conservative base, which has opposed the impeachment, and to reinforce internal unity. Considering the resignation deadline for public officials such as ministers and local government heads wishing to run for president (thirty days before the election), the party is said to be reviewing a scenario in which the primary period lasts around twenty-one to twenty-five days, with a candidate being selected between late April and early May.

The Democratic Party of Korea plans to hold a Central Committee meeting and other related gatherings by April 11 to set the primary schedule and establish the organizational framework for selecting its presidential candidate. Preliminary candidate registration is expected to take place around April 12, and a preliminary round to narrow down candidates (cutoff primary) is not anticipated. The party is then expected to finalize its presidential nominee in the first week of May through a series of regional conventions held over the following three weeks.

4. Each Party's Presidential Election Campaign Promises

As the early presidential election race begins, the competition over pledges and policies to win over votes is expected to intensify over the short sixty-day campaign period. In particular, both the ruling and opposition parties are likely to focus their pledges on appealing to centrist voters, who are seen as the key to winning an early election. Policies related to economy and everyday livelihood, areas to which centrist voters are especially sensitive, are likely to be key areas of focus. This includes issues stemming from shifting trade conditions under U.S. President Donald Trump's imposition of reciprocal tariffs, a resulting decline in stock prices, a spike in exchange rates following the martial law crisis, and large-scale wildfires in Yeongnam region.

Political parties typically publish their official campaign platforms around fifteen days before the election. However, given the compressed timeline of an early presidential race, they are expected to revise and expand on their general election (National Assembly) pledges, incorporating input from various stakeholder groups. Once each party's presidential candidate is officially nominated, the final campaign platform will likely be further adjusted to reflect the candidate's own agenda.

5. The New Administration After the Presidential Election

A president elected through an early presidential election will begin his term immediately without a separate presidential transition committee. In case of former President Moon Jae-in, who was elected through an early election following the impeachment of former President Park Geun-hye, a State Affairs Planning Advisory Committee was formed after his inauguration. Over a period of approximately fifty days, the committee set the administration's goals and vision and identified key policy tasks.

Once the presidential election is held on June 3 and a new administration takes office, a similar body to the State Affairs Planning Advisory Committee is expected to be established and operated through late July. The new administration's policy agenda is likely to begin taking shape thereafter.

In connection with this, a recent legislative bill to amend the Presidential Transition Act (proposed by Rep. Hyung-bae Min and nine others) has been introduced. The bill aims to provide a basis for the establishment and operation of a transition committee within sixty days after the start of the term of a president who assumes office immediately due to a vacancy, ensuring a smooth handover of state affairs. It remains to be seen whether the bill will pass the National Assembly before the election.

Each ministry's policy briefings to the new administration are expected to take place before the regular session of the National Assembly in September. Following that, the new administration's first parliamentary audit and deliberation on the 2026 national budget will take place during the 2025 regular session.

6. Future Implications

Presidential campaign promises, launch of a new government administration, and national agendas can significantly impact business operations. Companies should thoroughly review the campaign pledges announced by each political party in advance and proactively prepare for the various policies and regulations the new administration may implement. It is also important to build and assess policy networks with political parties and government ministries to effectively leverage the new administration's policy momentum and respond appropriately to shifts in the policy landscape. In addition, attention should be paid to risk management, including the first National Assembly audit following the launch of the new administration.

Shin & Kim's Legislative and Government Affairs Group is composed of top-tier experts, including lawyers and advisors in each field. The group plans to systematically and comprehensively analyze presidential campaign pledges and will provide timely and high-quality insights to help companies respond effectively to changes in the political and policy environment.

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