

Consumer Survey for August 2024

SUMMARY

- The Composite Consumer Sentiment Index (CCSI) for August 2024 stood at 100.8, lower than that in July by 2.8 points.
 - Consumer sentiment regarding current living standards was one point lower than in July, at 90, and that concerning the future outlook was one point lower than in the previous month, at 94.
 - Consumer sentiment related to future household income was two points lower than in July, at 98, and that concerning future household spending was two points lower than in the previous month, at 109.
 - Consumer sentiment concerning current domestic economic conditions was four points lower than in July, at 73, and that concerning future domestic economic conditions was three points lower than in the previous month, at 81.

- The expected inflation rate for the upcoming year was 2.9%.

※ Between August 6 and 13, 2024, exactly 2,500 households nationwide were surveyed, and among them 2,280 responded.

Trends in Major Consumer Survey Components

(p, %, %p)

	2023	2024								(B-A)
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul(A)	Aug(B)	
CCSI	99.7	101.6	101.9	100.7	100.7	98.4	100.9	103.6	100.8	(△2.8)
Current Living Standards	88	89	90	89	89	88	90	91	90	(△1)
Prospective Living Standards	92	94	94	93	94	92	94	95	94	(△1)
Prospective Household Income	99	100	100	99	99	97	99	100	98	(△2)
Prospective Household Spending	111	111	111	111	110	109	109	111	109	(△2)
Current Domestic Economic Conditions	67	69	70	68	68	67	71	77	73	(△4)
Prospective Domestic Economic Conditions	77	81	80	80	81	79	80	84	81	(△3)
Prospective Employment Opportunities	81	84	83	84	85	83	85	86	83	(△3)
Prospective Interest Rates	107	99	100	98	100	104	98	95	93	(△2)
Current Household Savings	93	94	93	94	93	92	93	94	92	(△2)
Prospective Household Savings	95	96	96	97	96	95	97	96	96	(-)
Current Household Debt	100	100	100	99	99	100	100	100	101	(+1)
Prospective Household Debt	98	97	98	98	97	98	97	98	98	(-)
Prospective Prices	146	143	144	146	145	147	146	144	145	(+1)
Prospective Housing Prices	93	92	92	95	101	101	108	115	118	(+3)
Prospective Wages	116	117	116	116	117	116	116	118	120	(+2)
Inflation Perceptions	3.9	3.8	3.8	3.8	3.8	3.8	3.7	3.6	3.5	(△0.1)
Expected Inflation	3.2	3.0	3.0	3.2	3.1	3.2	3.0	2.9	2.9	(-)

※ Further statistics and metadata can be found at the website of the Bank of Korea's Economic Statistics System (<http://ecos.bok.or.kr/>).