

Consumer Tendency Survey for October 2024

SUMMARY

- The Composite Consumer Sentiment Index (CCSI) for October 2024 stood at 101.7, higher than that in September by 1.7 points.
 - Consumer sentiment regarding current living standards was unchanged at 90, and that concerning the future outlook was two points higher than that in September, at 96.
 - Consumer sentiment related to future household income was one point higher than in September, at 99, and that concerning future household spending was one point higher than in the previous month, at 109.
 - Consumer sentiment concerning current domestic economic conditions was two points higher than in September, at 73, and that concerning future domestic economic conditions was two points higher than in the previous month, at 81.

- The expected inflation rate for the upcoming year was 2.8%.
The three-year ahead expected inflation rate¹⁾ was 2.7%.
The five-year ahead expected inflation rate¹⁾ was 2.6%

1) The values from July 2023 to September 2024 are based on the results of pilot surveys, and the values from October 2024 are official statistics approved by Statistics Korea.

※ Between October 8 and 16, 2024, exactly 2,500 households nationwide were surveyed, and among them 2,280 responded.

Trends in Major Consumer Survey Components

(p, %, %p)

	2024									(B-A)
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep(A)	Oct(B)	
CCSI	101.9	100.7	100.7	98.4	100.9	103.6	100.8	100.0	101.7	(+1.7)
Current Living Standards	90	89	89	88	90	91	90	90	90	(-)
Prospective Living Standards	94	93	94	92	94	95	94	94	96	(+ 2)
Prospective Household Income	100	99	99	97	99	100	98	98	99	(+ 1)
Prospective Household Spending	111	111	110	109	109	111	109	108	109	(+ 1)
Current Domestic Economic Conditions	70	68	68	67	71	77	73	71	73	(+ 2)
Prospective Domestic Economic Conditions	80	80	81	79	80	84	81	79	81	(+ 2)
Prospective Employment Opportunities	83	84	85	83	85	86	83	83	83	(-)
Prospective Interest Rates	100	98	100	104	98	95	93	93	88	(△ 5)
Current Household Savings	93	94	93	92	93	94	92	92	95	(+ 3)
Prospective Household Savings	96	97	96	95	97	96	96	95	99	(+ 4)
Current Household Debt	100	99	99	100	100	100	101	100	101	(+ 1)
Prospective Household Debt	98	98	97	98	97	98	98	97	98	(+ 1)
Prospective Prices	144	146	145	147	146	144	145	144	147	(+ 3)
Prospective Housing Prices	92	95	101	101	108	115	118	119	116	(△ 3)
Prospective Wages	116	116	117	116	116	118	120	117	119	(+ 2)
Inflation Perceptions	3.8	3.8	3.8	3.8	3.7	3.6	3.5	3.4	3.3	(△0.1)
One-year Ahead Expected Inflation	3.0	3.2	3.1	3.2	3.0	2.9	2.9	2.8	2.8	(-)
Three-year Ahead Expected Inflation ¹⁾	2.8	2.9	2.9	2.9	2.8	2.8	2.8	2.7	2.7	(-)
Five-year Ahead Expected Inflation ²⁾	2.8	2.8	2.8	2.9	2.8	2.8	2.8	2.7	2.6	(△0.1)

1) Over the 12-month period between October 2026 and October 2027.

(The values from July 2023 to September 2024 are based on the results of pilot surveys.)

2) Over the 12-month period between October 2028 and October 2029.

(The values from July 2023 to September 2024 are based on the results of pilot surveys.)

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