

Consumer Tendency Survey for December 2024

SUMMARY

- The Composite Consumer Sentiment Index (CCSI) for December 2024 stood at 88.4, 12.3 points lower than that in November.
 - Consumer sentiment regarding current living standards was 87, four points lower than in November, and that concerning the future outlook was 86, eight points lower than in the previous month.
 - Consumer sentiment related to future household income was 94, six points lower than in November, and that concerning future household spending was 102, seven points lower than in the previous month.
 - Consumer sentiment concerning current domestic economic conditions stood at 52, 18 points lower than in November, and that concerning future domestic economic conditions was 56, also 18 points down compared with the previous month.

- The expected inflation rate for the upcoming year was 2.9%.
The three-year ahead expected inflation rate was 2.7%.
The five-year ahead expected inflation rate was 2.6%

※ Between December 10 and 17, 2024, exactly 2,500 households nationwide were surveyed, of which, 2,271 responded.

Trends in Major Consumer Survey Components

(p, %, %p)

	2024									(B-A)
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov(A)	Dec(B)	
CCSI	100.7	98.4	100.9	103.6	100.8	100.0	101.7	100.7	88.4	(△12.3)
Current Living Standards	89	88	90	91	90	90	90	91	87	(△4)
Prospective Living Standards	94	92	94	95	94	94	96	94	86	(△8)
Prospective Household Income	99	97	99	100	98	98	99	100	94	(△6)
Prospective Household Spending	110	109	109	111	109	108	109	109	102	(△7)
Current Domestic Economic Conditions	68	67	71	77	73	71	73	70	52	(△18)
Prospective Domestic Economic Conditions	81	79	80	84	81	79	81	74	56	(△18)
Prospective Employment Opportunities	85	83	85	86	83	83	83	79	65	(△14)
Prospective Interest Rates	100	104	98	95	93	93	88	93	98	(+5)
Current Household Savings	93	92	93	94	92	92	95	94	92	(△2)
Prospective Household Savings	96	95	97	96	96	95	99	97	94	(△3)
Current Household Debt	99	100	100	100	101	100	101	100	101	(+1)
Prospective Household Debt	97	98	97	98	98	97	98	98	99	(+1)
Prospective Prices	145	147	146	144	145	144	147	147	150	(+3)
Prospective Housing Prices	101	101	108	115	118	119	116	109	103	(△6)
Prospective Wages	117	116	116	118	120	117	119	118	115	(△3)
Inflation Perceptions	3.8	3.8	3.7	3.6	3.5	3.4	3.3	3.3	3.3	(-)
One-year Ahead Expected Inflation	3.1	3.2	3.0	2.9	2.9	2.8	2.8	2.8	2.9	(+0.1)
Three-year Ahead Expected Inflation ¹⁾	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	(+0.1)
Five-year Ahead Expected Inflation ²⁾	2.8	2.9	2.8	2.8	2.8	2.7	2.6	2.6	2.6	(-)

1) Over the 12-month period between December 2026 and December 2027.
(The values from July 2023 to September 2024 are based on the results of pilot surveys.)

2) Over the 12-month period between December 2028 and December 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/>).