

# Consumer Survey for May 2024

## SUMMARY

- The Composite Consumer Sentiment Index (CCSI) for May 2024 stood at 98.4, lower than that in April by 2.3 points.
  - Consumer sentiment regarding current living standards was one point lower than in April, at 88, and that concerning the future outlook was two points lower than in the previous month, at 92.
  - Consumer sentiment related to future household income was two points lower than in April, at 97, and that concerning future household spending was one point lower than in the previous month, at 109.
  - Consumer sentiment concerning current domestic economic conditions was one point lower than in April, at 67, and that concerning future domestic economic conditions was two points lower than in the previous month, at 79.

- The expected inflation rate for the upcoming year was 3.2%.

※ Between May 7 and 14, 2024, exactly 2,500 households nationwide were surveyed, and among them 2,313 responded.

## Trends in Major Consumer Survey Components

(p, %, %p)

	2023				2024					(B-A)
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr(A)	May(B)	
CCSI	99.8	98.2	97.3	99.7	101.6	101.9	100.7	100.7	98.4	(△2.3)
Current Living Standards	89	88	87	88	89	90	89	89	88	(△1)
Prospective Living Standards	92	90	90	92	94	94	93	94	92	(△2)
Prospective Household Income	99	98	98	99	100	100	99	99	97	(△2)
Prospective Household Spending	112	113	111	111	111	111	111	110	109	(△1)
Current Domestic Economic Conditions	66	64	62	67	69	70	68	68	67	(△1)
Prospective Domestic Economic Conditions	74	70	72	77	81	80	80	81	79	(△2)
Prospective Employment Opportunities	77	78	77	81	84	83	84	85	83	(△2)
Prospective Interest Rates	118	128	119	107	99	100	98	100	104	(+4)
Current Household Savings	93	91	91	93	94	93	94	93	92	(△1)
Prospective Household Savings	95	94	94	95	96	96	97	96	95	(△1)
Current Household Debt	101	101	102	100	100	100	99	99	100	(+1)
Prospective Household Debt	99	99	99	98	97	98	98	97	98	(+1)
Prospective Prices	147	151	149	146	143	144	146	145	147	(+2)
Prospective Housing Prices	110	108	102	93	92	92	95	101	101	(-)
Prospective Wages	117	116	115	116	117	116	116	117	116	(△1)
Inflation Perceptions	4.1	4.1	4.1	3.9	3.8	3.8	3.8	3.8	3.8	(-)
Expected Inflation	3.3	3.4	3.4	3.2	3.0	3.0	3.2	3.1	3.2	(+0.1)

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