

# Consumer Survey for July 2024

## SUMMARY

- The Composite Consumer Sentiment Index (CCSI) for July 2024 stood at 103.6, higher than that in June by 2.7 points.
  - Consumer sentiment regarding current living standards was one point higher than in June, at 91, and that concerning the future outlook was one point higher than in the previous month, at 95.
  - Consumer sentiment related to future household income was one point higher than in June, at 100, and that concerning future household spending was two points higher than in the previous month, at 111.
  - Consumer sentiment concerning current domestic economic conditions was six points higher than in June, at 77, and that concerning future domestic economic conditions was four points higher than in the previous month, at 84.
  
- The expected inflation rate for the upcoming year was 2.9%.

※ Between July 10 and 17, 2024, exactly 2,500 households nationwide were surveyed, and among them 2,291 responded.

## Trends in Major Consumer Survey Components

(p, %, %p)

	2023		2024							(B-A)
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun(A)	Jul(B)	
CCSI	97.3	99.7	101.6	101.9	100.7	100.7	98.4	100.9	103.6	(+2.7)
Current Living Standards	87	88	89	90	89	89	88	90	91	( + 1 )
Prospective Living Standards	90	92	94	94	93	94	92	94	95	( + 1 )
Prospective Household Income	98	99	100	100	99	99	97	99	100	( + 1 )
Prospective Household Spending	111	111	111	111	111	110	109	109	111	( + 2 )
Current Domestic Economic Conditions	62	67	69	70	68	68	67	71	77	( + 6 )
Prospective Domestic Economic Conditions	72	77	81	80	80	81	79	80	84	( + 4 )
Prospective Employment Opportunities	77	81	84	83	84	85	83	85	86	( + 1 )
Prospective Interest Rates	119	107	99	100	98	100	104	98	95	( △ 3 )
Current Household Savings	91	93	94	93	94	93	92	93	94	( + 1 )
Prospective Household Savings	94	95	96	96	97	96	95	97	96	( △ 1 )
Current Household Debt	102	100	100	100	99	99	100	100	100	( - )
Prospective Household Debt	99	98	97	98	98	97	98	97	98	( + 1 )
Prospective Prices	149	146	143	144	146	145	147	146	144	( △ 2 )
Prospective Housing Prices	102	93	92	92	95	101	101	108	115	( + 7 )
Prospective Wages	115	116	117	116	116	117	116	116	118	( + 2 )
Inflation Perceptions	4.1	3.9	3.8	3.8	3.8	3.8	3.8	3.7	3.6	(△0.1)
Expected Inflation	3.4	3.2	3.0	3.0	3.2	3.1	3.2	3.0	2.9	(△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/>).