



Monetary and Financial Statistics

Household Credits in Q3 2024

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Monetary & Financial Statistics Team
Economic Statistics Department

- Total household credits outstanding increased by 18.0 trillion won in the third quarter of 2024 to stand at 1,913.8 trillion won as of end-September, with household loans totaling 1,795.8 trillion won and merchandise credits 118.0 trillion won.
- Household loans increased by 16.0 trillion won during the quarter, and merchandise credits increased by 2.0 trillion won.
- Household credits outstanding showed an increase of 1.0% compared to that of the previous quarter-end.

Household Credits

(trillion won, %)

	annual	2023 ^P		2024 ^P			Outstanding (end-Sep)
		Q3	Q4	Q1	Q2	Q3	
Household credits	17.9	17.1 (0.9)	7.0 (0.4)	-3.1 (-0.2)	13.4 (0.7)	18.0 (1.0)	1,913.8
Household loans	17.4	14.4 (0.8)	5.5 (0.3)	-0.8 (-0.0)	13.3 (0.8)	16.0 (0.9)	1,795.8
Merchandise credits	0.5	2.8 (2.4)	1.5 (1.3)	-2.3 (-1.9)	0.1 (0.1)	2.0 (1.7)	118.0

Note: Figures in () represent the percentage changes from the ends of the previous quarters.

- By lender type, the 16.0 trillion won increase in household loans during the quarter can be broken down as follows:
 - Household loans lending by commercial and specialized banks increased by 22.7 trillion won, after having increased by 17.3 trillion won in the previous quarter.
 - Household loans lending by non-bank depository corporations decreased by 1.7 trillion won, following its decrease of 3.9 trillion won in Q2 2024.
 - Household loans lending by other financial corporations decreased by 4.9 trillion won, after the decrease of 0.1 trillion won in the second quarter of 2024.

Household Loans

(trillion won, %)

	annual	2023 ^P		2024 ^P			Outstanding (end-Sep)
		Q3	Q4	Q1	Q2	Q3	
Total	17.4	14.4 (0.8)	5.5 (0.3)	-0.8 (-0.0)	13.3 (0.8)	16.0 (0.9)	1,795.8
┌ Household mortgage loans	51.0	17.3	15.2	12.4	16.0	19.4	1,112.1
└ Others	-33.5	-2.9	-9.7	-13.2	-2.7	-3.4	683.7
Depository corporations	-14.1	5.2 (0.4)	5.6 (0.5)	-4.8 (-0.4)	13.4 (1.1)	21.0 (1.7)	1,263.4
Commercial & specialized banks	13.4	10.0	11.4	3.2	17.3	22.7	959.2
┌ Household mortgage loans	28.0	11.5	12.7	9.6	16.7	22.2	720.5
└ Others	-14.6	-1.5	-1.3	-6.3	0.6	0.5	238.6
Non-bank depository corporations	-27.5	-4.8	-5.8	-8.0	-3.9	-1.7	304.3
┌ Household mortgage loans	-5.1	-0.7	0.2	-1.3	-0.3	0.9	104.9
└ Others	-22.4	-4.2	-6.0	-6.8	-3.6	-2.6	199.3
┌ Mutual savings banks	-1.3	-0.1	-0.9	-0.5	0.4	0.5	39.4
Credit unions	-4.0	-0.7	-1.0	-1.4	-0.9	-0.8	30.8
Mutual credits	-15.8	-2.9	-2.6	-3.8	-2.3	-1.3	174.8
Community credit cooperatives	-6.3	-1.2	-1.4	-2.1	-1.2	-0.1	57.9
└ Others ¹⁾	-0.2	0.0	-0.0	-0.1	-0.0	0.0	1.4
Other financial corporations	31.6	9.2 (1.7)	-0.0 (-0.0)	4.0 (0.7)	-0.1 (-0.0)	-4.9 (-0.9)	532.4
┌ Household mortgage loans	28.1	6.4	2.3	4.1	-0.3	-3.7	286.6
└ Others	3.5	2.8	-2.3	-0.1	0.3	-1.2	245.7
┌ Insurance companies ²⁾	1.7	0.9	0.3	-2.1	-0.3	0.7	128.9
Pension funds ³⁾	0.2	0.3	-0.1	-0.5	-0.3	-0.1	19.7
Credit-specialized financial companies ⁴⁾	-0.6	0.3	0.2	-0.3	1.0	1.2	75.0
Public financial institutions ⁵⁾	9.6	0.0	-0.1	4.9	-0.6	-2.0	66.9
Other financial intermediaries ⁶⁾	20.4	7.1	0.1	1.3	0.5	-5.3	229.7
└ Others ⁷⁾	0.2	0.5	-0.4	0.6	-0.5	0.6	12.1

Notes: 1) Trust accounts of banks, and postal savings.

2) Life insurance companies, general insurance companies and postal insurance.

3) The Government Employees' Pension Service, Pension for Private School Teachers, *etc.*

4) Credit card companies, installment financing companies, *etc.*

5) Korea Housing & Urban Guarantee Corporation, Korea Housing Finance Corporation, *etc.*

6) Securities companies, companies specializing in liquidations, loan companies, *etc.*

7) The Korea Student Aid Foundation, *etc.*

8) Figures in () represent the percentage changes from the ends of the previous quarters.

- Merchandise credits outstanding increased by 2.0 trillion won in the third quarter of 2024, after its increase of 0.1 trillion won in Q2 2024.

Merchandise Credits

(trillion won)

	annual	2023 ^P		2024 ^P			Outstanding (end-Sep)
		Q3	Q4	Q1	Q2	Q3	
Merchandise credits	0.5	2.8	1.5	-2.3	0.1	2.0	118.0
Credit-specialized financial companies	0.4	3.0	1.4	-2.1	0.1	1.9	116.8
Merchandise companies ¹⁾	0.1	-0.2	0.1	-0.2	0.0	0.0	1.2

Note: 1) Department stores, automobile companies, etc.

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