



Monetary and Financial Statistics

# Household Credits in Q2 2024

August 2024

**Monetary & Financial Statistics Team**  
**Economic Statistics Department**

- Total household credits outstanding increased by 13.8 trillion won in the second quarter of 2024 to stand at 1,896.2 trillion won as of end-June, with household loans totaling 1,780.0 trillion won and merchandise credits 116.2 trillion won.
- Household loans increased by 13.5 trillion won during the quarter, and merchandise credits increased by 0.3 trillion won.
- Household credits outstanding showed an increase of 0.7% compared to that of the previous quarter-end.

### Household Credits

(trillion won, %)

	annual	2023 <sup>P</sup>			2024 <sup>P</sup>			Outstanding (end-Jun)
		Q2	Q3	Q4	Q1	Q2		
<b>Household credits</b>	17.9	8.2 (0.4)	17.1 (0.9)	7.0 (0.4)	-3.1 (-0.2)	13.8 (0.7)	1,896.2	
Household loans	17.4	8.8 (0.5)	14.4 (0.8)	5.5 (0.3)	-0.8 (-0.0)	13.5 (0.8)	1,780.0	
Merchandise credits	0.5	-0.5 (-0.5)	2.8 (2.4)	1.5 (1.3)	-2.3 (-1.9)	0.3 (0.3)	116.2	

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

- By lender type, the 13.5 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 17.3 trillion won, after having increased by 3.2 trillion won in the previous quarter.
  - Household loans lending by non-bank depository corporations decreased by 3.9 trillion won, following its decrease of 8.0 trillion won in Q1 2024.
  - Household loans lending by other financial corporations increased by 0.1 trillion won, after the increase of 4.0 trillion won in the first quarter of 2024.

## Household Loans

(trillion won, %)

	annual	2023 <sup>P</sup>			2024 <sup>P</sup>			Outstanding (end-Jun)
		Q2	Q3	Q4	Q1	Q2		
<b>Total</b>	17.4	8.8 (0.5)	14.4 (0.8)	5.5 (0.3)	-0.8 (-0.0)	13.5 (0.8)	1,780.0	
┌ Household mortgage loans	51.0	14.1	17.3	15.2	12.4	16.0	1,092.7	
└ Others	-33.5	-5.3	-2.9	-9.7	-13.2	-2.5	687.2	
<b>Depository corporations</b>	-14.1	-3.0 (-0.2)	5.2 (0.4)	5.6 (0.5)	-4.8 (-0.4)	13.4 (1.1)	1,242.5	
<b>Commercial &amp; specialized banks</b>	13.4	4.0	10.0	11.4	3.2	17.3	936.5	
┌ Household mortgage loans	28.0	5.8	11.5	12.7	9.6	16.7	698.4	
└ Others	-14.6	-1.7	-1.5	-1.3	-6.3	0.6	238.1	
<b>Non-bank depository corporations</b>	-27.5	-7.0	-4.8	-5.8	-8.0	-3.9	306.0	
┌ Household mortgage loans	-5.1	-2.1	-0.7	0.2	-1.3	-0.3	104.0	
└ Others	-22.4	-5.0	-4.2	-6.0	-6.8	-3.6	202.0	
┌ Mutual savings banks	-1.3	-0.0	-0.1	-0.9	-0.5	0.4	38.9	
Credit unions	-4.0	-1.2	-0.7	-1.0	-1.4	-0.9	31.6	
Mutual credits	-15.8	-4.2	-2.9	-2.6	-3.8	-2.3	176.1	
Community credit cooperatives	-6.3	-1.6	-1.2	-1.4	-2.1	-1.2	57.9	
└ Others <sup>1)</sup>	-0.2	-0.0	0.0	-0.0	-0.1	-0.0	1.4	
<b>Other financial corporations</b>	31.6	11.8 (2.3)	9.2 (1.7)	-0.0 (-0.0)	4.0 (0.7)	0.1 (0.0)	537.5	
┌ Household mortgage loans	28.1	10.4	6.4	2.3	4.1	-0.3	290.4	
└ Others	3.5	1.4	2.8	-2.3	-0.1	0.5	247.1	
┌ Insurance companies <sup>2)</sup>	1.7	0.6	0.9	0.3	-2.1	-0.3	128.2	
Pension funds <sup>3)</sup>	0.2	-0.1	0.3	-0.1	-0.5	-0.2	19.8	
Credit-specialized financial companies <sup>4)</sup>	-0.6	-0.1	0.3	0.2	-0.3	1.0	73.9	
Public financial institutions <sup>5)</sup>	9.6	4.7	0.0	-0.1	4.9	-0.6	68.9	
Other financial intermediaries <sup>6)</sup>	20.4	7.1	7.1	0.1	1.3	0.7	235.2	
└ Others <sup>7)</sup>	0.2	-0.5	0.5	-0.4	0.6	-0.5	11.5	

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 0.3 trillion won in the second quarter of 2024, after its decrease of 2.3 trillion won in Q1 2024.

### Merchandise Credits

(trillion won)

	annual	2023 <sup>P</sup>			2024 <sup>P</sup>		
		Q2	Q3	Q4	Q1	Q2	Outstanding (end-Jun)
<b>Merchandise credits</b>	0.5	-0.5	2.8	1.5	-2.3	0.3	116.2
Credit-specialized financial companies	0.4	-0.4	3.0	1.4	-2.1	0.3	115.1
Merchandise companies <sup>1)</sup>	0.1	-0.1	-0.2	0.1	-0.2	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>).