

Consumer Survey for August 2023

SUMMARY

- The Composite Consumer Sentiment Index (CCSI) for August 2023 stood at 103.1, lower than that in July by 0.1 points.
 - Consumer sentiment regarding current living standards was unchanged 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 July, at 100, and that concerning future household spending was unchanged at 113.
 - Consumer sentiment concerning current domestic economic conditions was three points lower than in July, at 72, and that concerning future domestic economic conditions was four points lower than in the previous month, at 80.

- The expected inflation rate for the upcoming year was 3.3%.

※ Between August 7 and 14, 2023, exactly 2,500 households nationwide were surveyed, and among them 2,390 responded.

Trends in Major Consumer Survey Components

(p, %, %p)

	2022	2023								(B-A)
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul(A)	Aug(B)	
CCSI	90.2	90.7	90.2	92.0	95.1	98.0	100.7	103.2	103.1	(△0.1)
Current Living Standards	83	82	82	83	87	88	89	91	91	(-)
Prospective Living Standards	85	85	83	87	90	92	93	94	95	(+ 1)
Prospective Household Income	95	96	95	96	96	97	98	99	100	(+ 1)
Prospective Household Spending	108	110	112	110	110	111	113	113	113	(-)
Current Domestic Economic Conditions	51	51	48	52	58	64	69	75	72	(△3)
Prospective Domestic Economic Conditions	62	60	60	63	68	74	78	84	80	(△4)
Prospective Employment Opportunities	70	66	69	70	74	78	81	85	84	(△1)
Prospective Interest Rates	133	132	113	120	111	114	105	112	118	(+ 6)
Current Household Savings	88	87	89	89	92	91	91	93	93	(-)
Prospective Household Savings	91	91	91	93	95	94	95	97	95	(△2)
Current Household Debt	102	103	102	101	99	100	100	100	100	(-)
Prospective Household Debt	100	102	100	100	98	99	99	98	99	(+ 1)
Prospective Prices	151	151	153	151	148	146	146	144	147	(+ 3)
Prospective Housing Prices	62	68	71	80	87	92	100	102	107	(+ 5)
Prospective Wages	113	113	113	112	114	116	116	118	118	(-)
Inflation Perceptions	5.0	5.0	5.2	5.1	4.9	4.7	4.6	4.3	4.2	(△0.1)
Expected Inflation	3.8	3.9	4.0	3.9	3.7	3.5	3.5	3.3	3.3	(-)

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