



Statistics Korea

Press Release

다시, 대한민국!
새로운 국민의 나라

Embargo 12:00 P.M., May 25, 2023 Embargo 8:30A.M., May 25, 2023

Household Income and Expenditure Trends in the First Quarter of 2023

Contact Division	Social Statistics Bureau Short-Term Household Income and Expenditure Statistics Division	Contact Person	Lee, Jin-seok (042-481-2359)
------------------	---	----------------	------------------------------

Household Income and Expenditure Trends in the First Quarter of 2023

1. Income

- The average monthly household income amounted to 5.054 million won in the first quarter of 2023, which grew by 4.7% from the first quarter of 2022. (At 2020 prices, the same as the first quarter of 2022)

<Table 1> Average monthly income per household

(Unit: 1,000 won, %, year-on-year)

	Amount					Percent change		
	1Q 2022	Compo- sition	4Q 2022	1Q 2023	Compo- sition	1Q 2022	4Q 2022	1Q 2023
Household size (person)	2.33	-	2.33	2.27	-	-	-	-
Age of household head (age)	52.3	-	52.3	52.7	-	-	-	-
Income	4,825	100.0	4,834	5,054	100.0	10.1	4.1	4.7
Current income	4,737	98.2	4,738	4,941	97.8	10.1	4.4	4.3
Employee income	3,062	63.5	3,121	3,326	65.8	10.2	7.9	8.6
Self-employment income	862	17.9	1,018	804	15.9	12.4	0.0	-6.8
Property income*	32	0.7	29	38	0.7	-2.0	11.6	18.2
Transfer income	780	16.2	570	773	15.3	7.9	-5.3	-0.9
Public transfer	544	11.3	389	530	10.5	9.5	-6.2	-2.6
Private transfer	236	4.9	182	243	4.8	4.3	-3.1	3.1
Non-current income*	88	1.8	95	113	2.2	6.0	-7.4	27.8

Note) Be careful when using data with a '*' mark due to a high relative standard error (RSE).

2. Consumption Expenditure

- The average monthly consumption expenditure per household marked 2.822 million won in the first quarter of 2023, which rose by 11.5% from the first quarter of 2022. (At 2020 prices, a rise of 6.4% from the first quarter of 2022)
- The expenditures on 'Restaurants and hotels', 'Transportation', 'Recreation and culture' and 'Housing, water, electricity and other fuels' rose by 21.1%, 21.6%, 34.9% and 11.5%, respectively, year-on-year.
- The expenditures on 'Food and non-alcoholic beverages' fell by 2.9% year-on-year.

<Table 2> Average monthly consumption expenditure per household

(Unit: 1,000 won, %, year-on-year)

	Amount					Percent change			
	1Q 20224	Compo- sition	4Q 2022	1Q 2023	Compo- sition	1Q 2022	4Q 2022	1Q 2023	Real
Consumption expenditure	2,531	100.0	2,697	2,822	100.0	4.7	5.9	11.5	6.4
Food and non-alcoholic beverages	388	15.3	399	377	13.4	0.9	-1.1	-2.9	-8.4
Alcoholic beverages and tobacco	36	1.4	39	37	1.3	-0.6	4.2	1.7	0.0
Clothing and footwear	113	4.4	164	125	4.4	5.7	1.6	11.4	5.1
Housing, water, electricity and other fuels	348	13.7	296	388	13.7	2.3	6.0	11.5	3.6
Household equipment and housekeeping services	106	4.2	114	111	3.9	-10.4	-11.5	4.9	-1.1
Health	231	9.1	231	249	8.8	7.5	-0.8	7.7	6.1
Transportation	278	11.0	345	339	12.0	2.8	16.4	21.6	22.5
Communication	122	4.8	135	130	4.6	1.3	5.0	7.1	5.9
Recreation and culture	144	5.7	173	194	6.9	4.7	20.0	34.9	29.7
Education	230	9.1	176	239	8.5	13.5	14.3	3.8	1.8
Restaurants and hotels	333	13.2	415	404	14.3	13.9	14.6	21.1	12.7
Other miscellaneous goods and services	203	8.0	210	230	8.2	4.0	-3.7	13.6	5.7

3. Non-consumption Expenditure

- The average monthly non-consumption expenditure per household totaled 1.063 million won in the first quarter of 2023, which grew by 10.2% from the first quarter of 2022.
- The interest, the transfer between households and the transfer to non-profit institutions increased by 42.8%, 6.6% and 20.0%, respectively, from the first quarter of 2022.

<Table 3> Average monthly non-consumption expenditure per household

(Unit: 1,000 won, %, year-on-year)

	Amount				Percent change		
	1Q 2022	4Q 2022	1Q 2023	Compo- sition	1Q 2022	4Q 2022	1Q 2023
Non-consumption expenditure	965	928	1,063	100.0	10.5	8.1	10.2
Regular tax	221	194	234	22.0	28.3	10.9	5.9
Non-regular tax*	19	12	19	1.8	-27.6	-45.9	-0.6
Pension contribution	135	144	141	13.3	6.0	3.8	4.9
Social insurance	163	169	171	16.1	10.3	4.9	5.3
Interest	87	111	124	11.6	3.8	28.9	42.8
Transfer between households	263	208	280	26.4	8.9	6.0	6.6
Transfer to non-profit institutions	77	90	93	8.7	3.4	12.7	20.0

Note) Be careful when using data with a '*' mark due to a high relative standard error (RSE).

4. Disposable Income and Surplus

- The average monthly disposable income per household was 3.991 million won in the first quarter of 2023, which went up by 3.4% from the first quarter of 2022.
- The surplus amounted to 1.169 million won, which fell by 12.1% from the first quarter of 2022.
- The surplus rate stood at 29.3%, down 5.1%p from the first quarter of 2022.
- The average propensity to consume stood at 70.7%, up 5.1%p from the first quarter of 2022.

<Table 4> Average monthly surplus and average propensity to consume per household
(Unit: 1,000 won, %, year-on-year)

	Amount			(Percent) change		
	1Q 2022	4Q 2022	1Q 2023	1Q 2022	4Q 2022	1Q 2023
Disposable income ¹⁾	3,860	3,905	3,991	10.0	3.2	3.4
Surplus ²⁾	1,329	1,209	1,169	21.7	-2.3	-12.1
Surplus rate ³⁾	34.4	30.9	29.3	3.3p	-1.7p	-5.1p
Average propensity to consume (%) ⁴⁾	65.6	69.1	70.7	-3.3p	1.7p	5.1p

Note) 1. Disposable Income = Income - Non-consumption Expenditure

2. Surplus = Disposable Income - Consumption Expenditure

3. Surplus Rate = (Surplus / Disposable Income) × 100

4. Average Propensity to Consume = (Consumption Expenditure / Disposable Income) × 100

5. Income and Expenditure by Income Quintile

- In the first quarter of 2023, the average monthly income of the lowest quintile amounted to 1.076 million won, which grew by 3.2% from the first quarter of 2022. The average monthly income of the highest quintile amounted to 11.483 million won, which increased by 6.0% from the first quarter of 2022.
- The disposable income of the lowest quintile totaled 858 thousand won, which grew by 1.3% from the first quarter of 2022.
 - The average propensity to consume of the lowest quintile stood at 153.7%, up 16.7%p from the first quarter of 2022.
- The disposable income of the highest quintile totaled 8.869 million won, which grew by 4.7% from the first quarter of 2022.
 - The average propensity to consume of the highest quintile stood at 57.8%, up 6.4%p from the first quarter of 2022.

<Table 5> Income and expenditure by income quintile

(Unit: 1,000 won, %, year-on-year)

	Lowest quintile		Second quintile		Third quintile		Fourth quintile		Highest quintile	
		(Percent) change		(Percent) change		(Percent) change		(Percent) change		(Percent) change
Household size (person)	1.43	-	1.73	-	2.22	-	2.76	-	3.22	-
Age of household head (age)	62.0	-	52.2	-	50.0	-	49.8	-	49.6	-
Income	1,076	3.2	2,598	2.2	4,051	2.5	6,052	5.3	11,483	6.0
Current income	1,067	3.0	2,579	2.2	4,019	2.3	5,987	5.0	11,045	5.3
Employee income	226	-1.5	1,362	-3.8	2,510	3.7	4,120	10.8	8,406	11.7
Self-employee income	105	30.7	476	20.6	713	-5.6	1,019	-8.0	1,705	-13.6
Property income*	17	19.8	26	43.3	35	-4.9	37	47.7	73	12.6
Transfer income	718	0.9	714	3.1	761	5.9	811	-4.8	861	-7.0
Public transfer	506	0.0	489	0.9	527	-0.2	518	-5.6	610	-6.7
Private income	212	3.2	225	8.4	234	22.7	293	-3.2	251	-8.0
Non-current income	9	36.9	19	1.0	33	43.9	65	38.2	438	26.6
Household expenditure	1,536	13.3	2,275	1.4	3,199	4.9	4,670	13.6	7,739	15.2
Consumption expenditure	1,319	13.7	1,817	0.7	2,432	5.0	3,416	13.1	5,125	17.7
Non-consumption expenditure	217	11.2	459	4.0	768	4.7	1,254	15.2	2,614	10.6
Disposable income ¹⁾	858	1.3	2,139	1.8	3,284	2.0	4,798	2.9	8,869	4.7
Surplus ²⁾	-461	-47.2	323	8.6	852	-5.7	1,382	-15.7	3,744	-9.0
Surplus rate ³⁾	-53.7	-16.7	15.1	0.9	25.9	-2.1	28.8	-6.4	42.2	-6.4
Average propensity to consume (%) ⁴⁾	153.7	16.7	84.9	-0.9	74.1	2.1	71.2	6.4	57.8	6.4

Note) 1. Disposable Income = Income - Non-consumption Expenditure

2. Surplus = Disposable Income - Consumption Expenditure

3. Surplus Rate = (Surplus / Disposable Income) × 100

4. Average Propensity to Consume = (Consumption Expenditure / Disposable Income) × 100

* Be careful when using data with a '*' mark due to a high relative standard error (RSE).

- In the first quarter of 2023, the average monthly consumption expenditure of the lowest quintile amounted to 1.319 million won, which grew by 13.7% from the first quarter of 2022. The average monthly consumption expenditure of the highest quintile amounted to 5.125 million won, which rose by 17.7% from the first quarter of 2022.
- As for the consumption expenditure of the lowest quintile, 'Housing, water, electricity and other fuels' occupied the largest share at 23.1%, which was followed by 'Food and non-alcoholic beverages' (19.0%) and 'Health' (13.9%). As for the consumption expenditure of the highest quintile, 'Transportation' occupied the largest share at 16.5%, which was followed by 'Restaurants and hotels' (13.4%) and 'Education' (11.4%).

<Table 6> Consumption expenditure by income quintile

(Unit: 1,000 won, %, year-on-year)

	Lowest quintile		Second quintile		Third quintile		Fourth quintile		Highest quintile	
		Percent change		Percent change		Percent change		Percent change		Percent change
Household size (person)	1.43	-	1.73	-	2.22	-	2.76	-	3.22	-
Age of household head (age)	62.0	-	52.2	-	50.0	-	49.8	-	49.6	-
Consumption expenditure	1,319	13.7	1,817	0.7	2,432	5.0	3,416	13.1	5,125	17.7
Food and non-alcoholic beverages	251	-0.3	286	-5.2	361	-0.4	447	-0.3	538	-6.4
Alcoholic beverages and tobacco	23	-1.2	32	5.2	37	-2.4	44	-3.9	48	10.3
Clothing and footwear	43	22.6	75	10.3	103	5.2	164	15.1	242	10.3
Housing, water, electricity and other fuels	305	15.7	353	14.1	370	7.7	400	13.8	510	8.4
Household equipment and housekeeping services	52	19.7	67	5.2	93	3.9	131	-4.6	214	8.4
Health	184	21.7	191	7.5	201	-9.2	275	14.4	394	8.0
Transportation	78	-7.5	145	-37.0	248	-2.8	377	9.9	844	76.4
Communication	56	15.1	93	4.9	137	7.9	166	7.1	199	5.4
Recreation and culture	67	43.3	110	29.8	150	21.8	261	47.9	382	32.8
Education	34	35.1	70	-18.0	163	6.5	340	9.9	584	1.6
Restaurants and hotels	144	31.8	261	13.9	389	19.5	536	26.3	687	19.1
Other miscellaneous goods and services	81	5.4	133	-0.6	180	0.2	275	11.4	482	28.1