



Monetary and Financial Statistics

# Household Credits in Q1 2023

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- Total household credits outstanding decreased by 13.7 trillion won in the first quarter of 2023 to stand at 1,853.9 trillion won as of end-March, with household loans totaling 1,739.5 trillion won and merchandise credits 114.4 trillion won.
  - Household loans decreased by 10.3 trillion won during the quarter, and merchandise credits decreased by 3.4 trillion won.
- Household credits outstanding showed a decrease of 0.7% compared to that of the previous quarter-end.

### Household Credits

(trillion won, %)

	annual	2022 <sup>P</sup>				2023 <sup>P</sup>	
		Q1	Q2	Q3	Q4	Q1	Outstanding (end-Mar)
<b>Household credits</b>	4.6	0.0 (0.0)	5.5 (0.3)	2.7 (0.1)	-3.6 (-0.2)	-13.7 (-0.7)	1,853.9
Household loans	-7.3	-0.8 (-0.0)	0.8 (0.0)	-0.3 (-0.0)	-7.0 (-0.4)	-10.3 (-0.6)	1,739.5
Merchandise credits	11.9	0.8 (0.8)	4.7 (4.4)	3.0 (2.7)	3.4 (3.0)	-3.4 (-2.9)	114.4

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

- By lender type, the 10.3 trillion won decrease in household loans during the quarter can be broken down as follows:
  - Household loans lending by commercial and specialized banks decreased by 12.1 trillion won, after having reduced by 0.4 trillion won in the previous quarter.
  - Household loans lending by non-bank depository corporations decreased by 9.7 trillion won, following its decrease of 3.8 trillion won in Q4 2022.
  - Household loans lending by other financial corporations increased by 11.5 trillion won, after the decrease of 2.8 trillion won in the fourth quarter of 2022.

## Household Loans

(trillion won, %)

	annual	2022 <sup>P</sup>				2023 <sup>P</sup>	
		Q1	Q2	Q3	Q4	Q1	Outstanding (end-Mar)
<b>Total</b>	-7.3	-0.8 (-0.0)	0.8 (0.0)	-0.3 (-0.0)	-7.0 (-0.4)	-10.3 (-0.6)	1,739.5
┌ Household mortgage loans	28.1	8.1	8.7	6.5	4.7	5.3	1,017.9
└ Others	-35.3	-8.9	-7.9	-6.8	-11.7	-15.6	721.6
<b>Depository corporations</b>	-13.5	-7.0 (-0.6)	0.7 (0.1)	-3.1 (-0.2)	-4.1 (-0.3)	-21.8 (-1.7)	1,226.2
<b>Commercial &amp; specialized banks</b>	-7.5	-4.5	-0.1	-2.5	-0.4	-12.1	890.5
┌ Household mortgage loans	14.6	2.6	2.3	3.2	6.5	-2.1	642.0
└ Others	-22.1	-7.1	-2.4	-5.7	-6.9	-10.0	248.4
<b>Non-bank depository corporations</b>	-6.0	-2.5	0.9	-0.6	-3.8	-9.7	335.7
┌ Household mortgage loans	5.8	1.7	2.7	2.1	-0.7	-2.6	108.1
└ Others	-11.7	-4.2	-1.8	-2.6	-3.1	-7.1	227.6
┌ Mutual savings banks	2.4	0.4	1.4	1.0	-0.4	-0.3	39.9
Credit unions	0.4	0.2	0.3	-0.0	-0.0	-1.0	36.9
Mutual credits	-10.2	-2.5	-1.3	-2.3	-4.1	-6.1	191.9
Community credit cooperatives	1.2	-0.6	0.4	0.8	0.6	-2.1	65.4
└ Others <sup>1)</sup>	0.3	-0.0	0.1	0.0	0.2	-0.2	1.6
<b>Other financial corporations</b>	6.2	6.2 (1.3)	0.1 (0.0)	2.8 (0.6)	-2.8 (-0.6)	11.5 (2.3)	513.3
┌ Household mortgage loans	7.7	3.8	3.7	1.3	-1.1	9.9	267.7
└ Others	-1.5	2.4	-3.7	1.5	-1.7	1.6	245.6
┌ Insurance companies <sup>2)</sup>	3.5	-0.1	0.7	1.1	1.8	-0.4	128.5
Pension funds <sup>3)</sup>	2.8	0.6	0.6	0.7	0.9	0.2	20.5
Credit-specialized financial companies <sup>4)</sup>	-1.3	0.3	1.1	-0.0	-2.7	-1.0	72.8
Public financial institutions <sup>5)</sup>	3.7	1.3	0.8	0.2	1.5	5.0	59.9
Other financial intermediaries <sup>6)</sup>	-2.3	3.8	-2.7	0.4	-3.8	7.2	219.9
└ Others <sup>7)</sup>	-0.2	0.3	-0.5	0.4	-0.4	0.6	11.7

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.*

- Merchandise credits outstanding decreased by 3.4 trillion won in the first quarter of 2023, after its increase of 3.4 trillion won in Q4 2022.

### Merchandise Credits

	annual	2022 <sup>P</sup>				2023 <sup>P</sup>	
		Q1	Q2	Q3	Q4	Q1	Outstanding (end-Mar)
<b>Merchandise credits</b>	11.9	0.8	4.7	3.0	3.4	-3.4	114.4
Credit-specialized financial companies	11.6	0.4	4.7	3.1	3.5	-3.6	112.9
Merchandise companies <sup>1)</sup>	0.3	0.4	0.0	-0.1	-0.1	0.3	1.5

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>).