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Household Income and Expenditure Trends in the First Quarter of 2025

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Household Income and Expenditure Trends in the First Quarter of 2025

(Income)

The average monthly household income per household amounted to 5.351 million won in the first quarter of 2025, which grew by 4.5% from the first quarter of 2024.

- The employee income marked 3.412 million won, rising by 3.7% year-on-year. The self-employment income marked 902 thousand won, rising by 3.0% year-on-year. The transfer income marked 879 thousand won, rising by 7.5% year-on-year.

(Expenditure)

The average monthly household expenditure per household amounted to 4.072 million won in the first quarter of 2025, which grew by 2.2% from the first quarter of 2024.

- The average monthly consumption expenditure per household marked 2.95 million won, which rose by 1.4% year-on-year. The average monthly non-consumption expenditure per household marked 1.123 million won, which rose by 4.4% year-on-year.
 - The expenditures on 'Housing, water, electricity and other fuels' (5.8%), 'Other miscellaneous goods and services' (5.6%) and 'Food and non-alcoholic beverages' (2.6%) showed a year-on-year increase. Whereas, the expenditures on 'Transportation' (-3.7%), 'Clothing and footwear' (-4.7%) and 'Alcoholic beverages and tobacco' (-4.3%) showed a year-on-year decrease.

(Unit: %, year-on-year)

Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity and other fuels	Household equipment and housekeeping services	Health
2.6	-4.3	-4.7	5.8	0.8	2.2
Transportation	Information and communication	Recreation and culture	Education	Restaurants and hotels	Other miscellaneous goods and services
-3.7	0.0	0.0	-0.1	2.1	5.6

(Disposable income and surplus)

The average monthly disposable income per household was 4.228 million won in the first quarter of 2025, going up by 4.5% from the first quarter of 2024. The surplus amounted to 1.279 million won, rising by 12.3% from the first quarter of 2024.

- The average propensity to consume stood at 69.8%, down 2.1%p from the first quarter of 2024.

※ When releasing the results for the first quarter of 2025, Statistics Korea retroactively applied the COICOP-K (2019) classification of consumption expenditure items to the datasets from 2006 onwards.

< Average monthly income and expenditure per household >

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

	Amount					(Percent) change		
	1Q 2024	Compo- sition	4Q 2024	1Q 2025	Compo- sition	1Q 2024	4Q 2024	1Q 2025
Household size (person)	2.26	-	2.26	2.20	-	-	-	-
Age of household head (age)	53.2	-	52.9	53.4	-	-	-	-
Income	5,122	100.0	5,215	5,351	100.0	1.4	3.8	4.5
Current income	5,041	98.4	5,104	5,253	98.2	2.0	3.6	4.2
Employee income	3,291	64.3	3,241	3,412	63.8	-1.1	2.3	3.7
Self-employment income	875	17.1	1,091	902	16.9	8.9	5.5	3.0
Property income *	57	1.1	62	60	1.1	50.0	19.9	6.2
Transfer income	818	16.0	709	879	16.4	5.8	5.6	7.5
Non-current income *	81	1.6	111	98	1.8	-28.2	12.1	21.1
Household expenditure	3,984	100.0	3,910	4,072	100.0	2.5	2.5	2.2
Consumption expenditure	2,908	73.0	2,903	2,950	72.4	3.0	2.5	1.4
Non-consumption expenditure	1,076	27.0	1,008	1,123	27.6	1.2	2.8	4.4
Disposable income ¹⁾	4,046	-	4,207	4,228	-	1.4	4.0	4.5
Surplus ²⁾	1,138	-	1,305	1,279	-	-2.6	7.8	12.3
Average propensity to consume (%) ³⁾	71.9	-	69.0	69.8	-	1.2p	-1.1p	-2.1p

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

2. Surplus = Disposable Income - Consumption Expenditure

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

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

1. Income

□ The average monthly household income per household amounted to 5.351 million won in the first quarter of 2025, which grew by 4.5% from the first quarter of 2024. (At 2020 prices, an increase of 2.3% from the first quarter of 2024)

○ The current income grew by 4.2% to 5.253 million won.

- The employee income marked 3.412 million won, rising by 3.7% year-on-year. The self-employment income marked 902 thousand won, rising by 3.0% year-on-year. The transfer income marked 879 thousand won, rising by 7.5% year-on-year.

* A 9.9% increase of public transfer income and a 1.8% increase of private transfer income.

○ The non-current income* grew by 21.1% to 98 thousand won.

* Including the income related to congratulations and condolences, and the income received from insurance companies

<Table 1> Average monthly income per household

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

	Amount					Percent change		
	1Q 2024	Compo- sition	4Q 2024	1Q 2025	Compo- sition	1Q 2024	4Q 2024	1Q 2025
Household size (person)	2.26	-	2.26	2.20	-	-	-	-
Age of household head (age)	53.2	-	52.9	53.4	-	-	-	-
Income	5,122	100.0	5,215	5,351	100.0	1.4	3.8	4.5
Current income	5,041	98.4	5,104	5,253	98.2	2.0	3.6	4.2
Employee income	3,291	64.3	3,241	3,412	63.8	-1.1	2.3	3.7
Self-employment income	875	17.1	1,091	902	16.9	8.9	5.5	3.0
Property income *	57	1.1	62	60	1.1	50.0	19.9	6.2
Transfer income	818	16.0	709	879	16.4	5.8	5.6	7.5
Public transfer	577	11.3	501	634	11.8	8.9	7.3	9.9
Private transfer	241	4.7	208	245	4.6	-0.9	1.9	1.8
Non-current income *	81	1.6	111	98	1.8	-28.2	12.1	21.1

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 2.95 million won in the first quarter of 2025, which rose by 1.4% from the first quarter of 2024. (At 2020 prices, a drop of 0.7% from the first quarter of 2024)
- The expenditures on 'Housing, water, electricity and other fuels', 'Other miscellaneous goods and services' and 'Food and non-alcoholic beverages' rose by 5.8%, 5.6% and 2.6%, respectively.
- The expenditures on 'Transportation', 'Clothing and footwear' and 'Alcoholic beverages and tobacco' fell by 3.7%, 4.7% and 4.3%, respectively.

<Table 2> Average monthly consumption expenditure per household

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

	Amount					Percent change			
	1Q 2024	Compo- sition	4Q 2024	1Q 2025	Compo- sition	1Q 2024	4Q 2024	1Q 2025	Real
Consumption expenditure	2,908	100.0	2,903	2,950	100.0	3.0	2.5	1.4	-0.7
Food and non-alcoholic beverages	433	14.9	451	444	15.1	6.1	3.4	2.6	0.4
Alcoholic beverages and tobacco	37	1.3	37	35	1.2	-0.1	-3.4	-4.3	-4.5
Clothing and footwear	127	4.4	170	121	4.1	1.3	-0.3	-4.7	-6.4
Housing, water, electricity and other fuels	390	13.4	349	413	14.0	0.7	7.6	5.8	3.8
Household equipment and housekeeping services	118	4.0	122	119	4.0	6.1	-3.8	0.8	-1.1
Health	226	7.8	241	231	7.8	3.4	6.6	2.2	0.9
Transportation	336	11.5	323	323	11.0	-0.9	-9.6	-3.7	-5.8
Information and communication	171	5.9	162	171	5.8	-2.9	-3.4	0.0	0.1
Recreation and culture	171	5.9	179	171	5.8	15.5	15.6	0.0	-1.7
Education	244	8.4	181	244	8.3	2.3	2.5	-0.1	-2.4
Restaurants and hotels	427	14.7	455	436	14.8	5.8	5.1	2.1	-0.9
Other miscellaneous goods and services	229	7.9	234	242	8.2	-0.6	4.8	5.6	1.5

3. Non-consumption Expenditure

- The average monthly non-consumption expenditure per household totaled 1.123 million won in the first quarter of 2025, which grew by 4.4% from the first quarter of 2024.
- The interest declined by 6.9% from the first quarter of 2024. Whereas, the regular tax and the transfer between households increased by 14.0% and 5.1%, respectively, from the first quarter of 2024. The transfer to non-profit institutions and the social insurance increased by 10.4% and 1.5%, respectively, from the first quarter of 2024.

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

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

	Amount				Percent change		
	1Q 2024	4Q 2024	1Q 2025	Compo- sition	1Q 2024	4Q 2024	1Q 2025
Non-consumption expenditure	1,076	1,008	1,123	100.0	1.2	2.8	4.4
Regular tax	219	203	250	22.2	-6.5	5.3	14.0
Non-regular tax *	17	32	16	1.4	-10.8	33.4	-7.4
Pension contribution	146	151	146	13.0	3.4	0.6	-0.2
Social insurance	177	185	179	16.0	3.0	2.5	1.5
Interest	138	121	128	11.4	11.2	-9.4	-6.9
Transfer between households	280	213	294	26.2	-0.3	4.7	5.1
Transfer to non-profit institutions	100	103	111	9.8	7.9	6.9	10.4

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 4.228 million won in the first quarter of 2025, which went up by 4.5% from the first quarter of 2024.
- The surplus amounted to 1.279 million won, which grew by 12.3% from the first quarter of 2024.
- The surplus rate stood at 30.2%, up 2.1%p from the first quarter of 2024.
- The average propensity to consume stood at 69.8%, down 2.1%p from the first quarter of 2024.

<Table 4> Average monthly surplus and average propensity to consume per household

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

		Amount			(Percent) change		
		1Q 2024	4Q 2024	1Q 2025	1Q 2024	4Q 2024	1Q 2025
Disposable income	1)	4,046	4,207	4,228	1.4	4.0	4.5
Surplus	2)	1,138	1,305	1,279	-2.6	7.8	12.3
Surplus rate (%)	3)	28.1	31.0	30.2	-1.2p	1.1p	2.1p
Average propensity to consume (%)	4)	71.9	69.0	69.8	1.2p	-1.1p	-2.1p

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 2025, the average monthly income of the lowest quintile amounted to 1.14 million won, which fell by 1.5% from the first quarter of 2024. The average monthly income of the highest quintile amounted to 11.884 million won, which grew by 5.6% from the first quarter of 2024.
- The disposable income of the lowest quintile totaled 921 thousand won, which dropped by 3.6% from the first quarter of 2024.
 - The average propensity to consume of the lowest quintile stood at 147.6%, up 10.2%p from the first quarter of 2024.
- The disposable income of the highest quintile totaled 9.18 million won, which grew by 5.9% from the first quarter of 2024.
 - The average propensity to consume of the highest quintile stood at 56.7%, down 2.1%p from the first quarter of 2024.

<Table 5> Income and expenditure by income quintile (1Q 2025)

(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)	1.36	-	1.69	-	2.15	-	2.68	-	3.10	-
Age of household head (age)	62.4	-	54.8	-	51.2	-	49.6	-	49.3	-
Income	1,140	-1.5	2,759	1.9	4,391	2.9	6,578	5.8	11,884	5.6
Current income	1,126	-1.9	2,729	1.4	4,340	2.7	6,494	5.7	11,572	5.3
Employee income	241	-0.1	1,416	2.2	2,646	1.5	4,350	4.8	8,402	4.1
Self-employee income	94	-7.7	439	-11.3	807	-5.3	1,230	3.8	1,939	11.2
Property income *	14	-29.3	40	30.4	44	-1.6	49	17.1	154	5.2
Transfer income	778	-1.0	835	6.8	843	16.5	865	12.8	1,076	4.2
Public transfer	563	0.2	591	10.7	617	17.8	607	15.7	791	6.8
Private transfer	215	-4.1	244	-1.8	226	13.2	258	6.6	285	-2.3
Non-current income	14	42.4	29	117.0	52	21.5	85	18.7	312	16.2
Household expenditure	1,578	4.2	2,415	-1.3	3,519	3.9	4,941	1.3	7,908	2.8
Consumption expenditure	1,358	3.6	1,946	-1.1	2,667	4.0	3,571	-0.7	5,204	2.1
Non-consumption expenditure	219	8.3	469	-2.3	852	3.5	1,369	6.8	2,704	4.3
Disposable income ¹⁾	921	-3.6	2,290	2.8	3,540	2.7	5,209	5.6	9,180	5.9
Surplus ²⁾	-438	-22.7	344	32.4	873	-0.9	1,638	22.5	3,976	11.4
Surplus rate (%) ³⁾	-47.6	-10.2p	15.0	3.4p	24.7	-0.9p	31.4	4.4p	43.3	2.1p
Average propensity to consume (%) ⁴⁾	147.6	10.2p	85.0	-3.4p	75.3	0.9p	68.6	-4.4p	56.7	-2.1p

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

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

- In the first quarter of 2025, the average monthly consumption expenditure of the lowest quintile amounted to 1.358 million won, which grew by 3.6% from the first quarter of 2024. The average monthly consumption expenditure of the highest quintile amounted to 5.204 million won, which rose by 2.1% from the first quarter of 2024.
- As for the consumption expenditure of the lowest quintile, 'Housing, water, electricity and other fuels' occupied the largest share at 23.2%, which was followed by 'Food and non-alcoholic beverages' (21.2%), 'Health' (11.5%) and 'Restaurants and hotels' (11.5%).
- As for the consumption expenditure of the highest quintile, 'Restaurants and hotels' occupied the largest share at 14.4%, which was followed by 'Transportation' (14.0%) and 'Food and non-alcoholic beverages' (12.3%).

<Table 6> Consumption expenditure by income quintile (1Q 2025)

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

	Lowest quintile		Second quintile		Third quintile		Fourth quintil		Highest quintile	
		Percent change		Percent change		Percent change		Percent change		Percent change
Household size (person)	1.36	-	1.69	-	2.15	-	2.68	-	3.10	-
Age of household head (age)	62.4	-	54.8	-	51.2	-	49.6	-	49.3	-
Consumption expenditure	1,358	3.6	1,946	-1.1	2,667	4.0	3,571	-0.7	5,204	2.1
Food and non-alcoholic beverages	288	1.7	346	-2.0	426	6.2	518	0.6	641	5.0
Alcoholic beverages and tobacco	25	10.8	31	-7.7	38	-4.2	38	-10.8	44	-3.3
Clothing and footwear	43	-1.5	73	-13.8	106	0.4	153	-6.1	231	-3.3
Housing, water, electricity and other fuels	315	7.0	373	9.8	399	2.9	442	2.9	534	7.1
Household equipment and housekeeping service	50	2.8	74	-0.6	95	-13.1	157	5.9	218	4.5
Health	156	-4.7	174	-8.4	202	8.4	266	-0.9	355	11.2
Transportation	85	6.6	179	4.9	264	3.4	362	-6.3	726	-7.6
Information and communication	76	-0.3	120	-4.2	169	-2.0	218	-3.3	272	6.5
Recreation and culture	49	0.3	83	-1.0	139	-4.9	186	-15.2	398	11.5
Education	25	28.2	68	-14.3	169	6.9	369	6.4	587	-4.6
Restaurants and hotels	156	8.0	280	-1.7	421	4.6	574	5.0	748	-1.1
Other miscellaneous goods and services	90	4.3	144	-1.6	238	19.2	287	-5.9	451	10.4