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The Survey of Household Finances and Living Conditions (SFLC) in 2025

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The Survey of Household Finances and Living Conditions (SFLC) in 2025

I. Household finances

(Overview)

As of the end of March 2025, the mean value of household assets and liabilities was 566.78 million won and 95.34 million won, respectively. Therefore, the net worth stood at 471.44 million won. In 2024, the mean household income and the disposable income recorded 74.27 million won and 60.32 million won, respectively.

(Net worth distribution)

57.0% of households recorded the net worth of less than 300 million won. On the other hand, 11.8% of households recorded the net worth of 1 billion won or more.

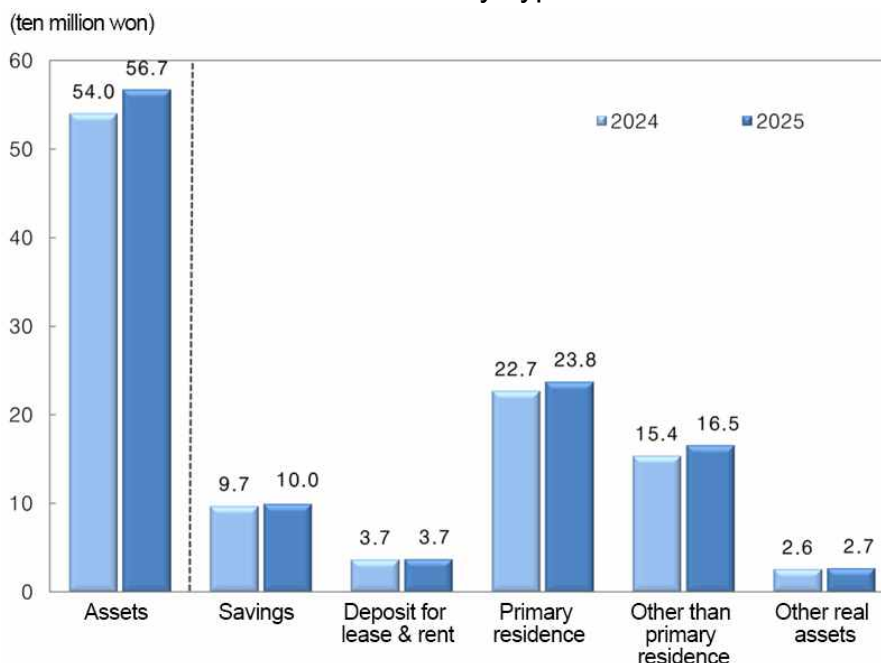
II. Size and management of assets

(Size of assets)

As of the end of March 2025, the mean value of household assets marked 566.78 million won, which increased 4.9% from the previous year.

- Household financial assets, which took up 24.2% of the total assets, recorded 136.90 million won. Real assets, which took up 75.8% of the total assets, recorded 429.88 million won.
- The assets of the fifth income quintile and the first income quintile accounted for 47.2% and 5.6% of the total assets, respectively.
- As for the assets by age group of household heads, the households with heads aged 50~59 showed the highest assets. As for the assets by status of workers, the households with self-employed heads showed the highest assets.

<Household assets by type of assets>



□ (Management of assets)

As for the management of increased household income or spare cash, 'Savings and investment in financial assets' occupied the largest share at 56.3%. This share was followed by 'Purchase of real estate' (20.4%) and 'Debt repayment' (19.6%).

- 'Deposits' (87.3%) were the most preferred investment method of financial assets, which was followed by 'Stocks' (9.6%) and 'Private pension' (1.7%).

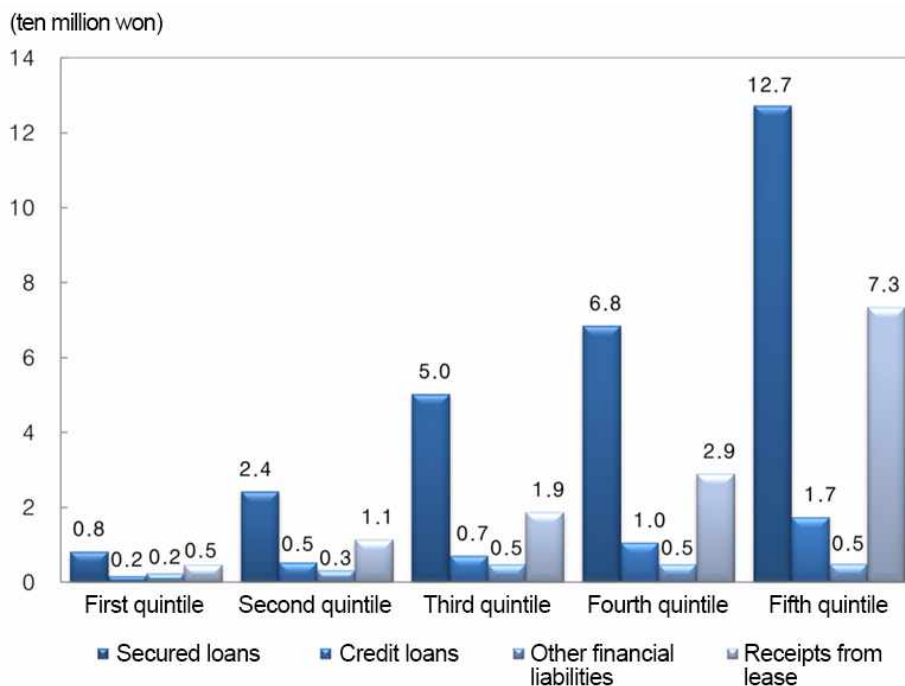
III. Size and awareness of liabilities

□ (Size of liabilities)

As of the end of March 2025, the mean value of household liabilities amounted to 95.34 million won, rising by 4.4% from the previous year.

- Household financial liabilities, which made up 71.3% of the total liabilities, marked 67.95 million won. Whereas, receipts from lease, which accounted for 28.7% of the total liabilities, marked 27.39 million won.
- The liabilities of the fifth income quintile and the first income quintile accounted for 46.8% and 3.5% of the total liabilities, respectively.
- As for the liabilities by age group of household heads, the households with heads aged 40~49 recorded the highest liabilities. As for the liabilities by status of workers, the households with self-employed heads recorded the highest liabilities.

<Household liabilities by income quintile>



□ (Household awareness of financial liabilities)

64.3% of households with financial liabilities said that repaying their principal and interest was burdensome. This share went down by 0.8%p from the previous year.

- 3.8% of households with financial liabilities said that it would be impossible to repay their debts. This share went down by 0.7%p from the previous year.

□ **(Financial soundness of household economy)**

Compared to the previous year, the ratio of liabilities to assets went down by 0.1%p to 16.8% as of the end of March 2025. Compared to the previous year, the ratio of financial liabilities to savings went down by 0.1%p to 68.2% as of the end of March 2025.

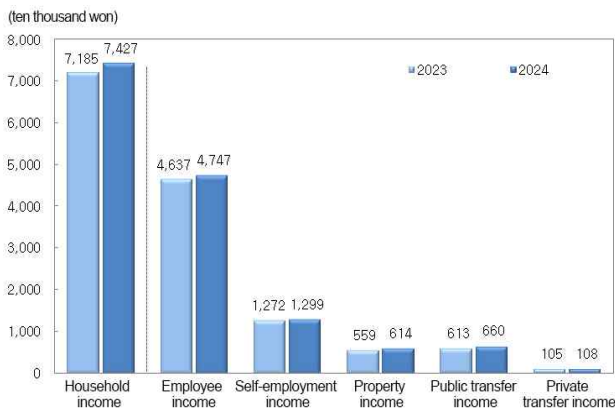
IV. Household income and retirement

□ **(Household income)**

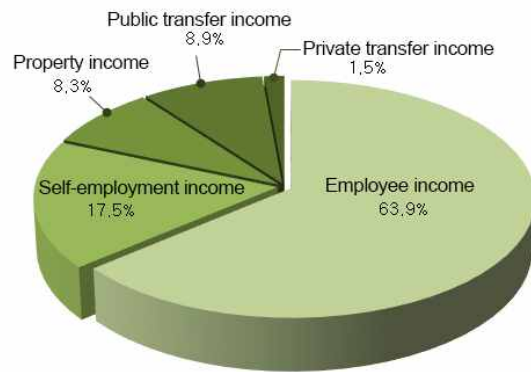
In 2024, the mean household income was 74.27 million won, rising by 3.4% from 2023.

- As for household income by source, employee income, which occupied 63.9% of the total household income, marked 47.47 million won. Self-employment income, which occupied 17.5% of the total household income, marked 12.99 million won. Public transfer income, which occupied 8.9% of the total household income, marked 6.60 million won.
- The share of employee income stood at 63.9% of the total household income, down 0.6%p from 2023. The share of self-employment income stood at 17.5% of the total household income, down 0.2%p from 2023. Whereas, the share of property income stood at 8.3% of the total household income, up 0.5%p from 2023.

<Mean household income by source>

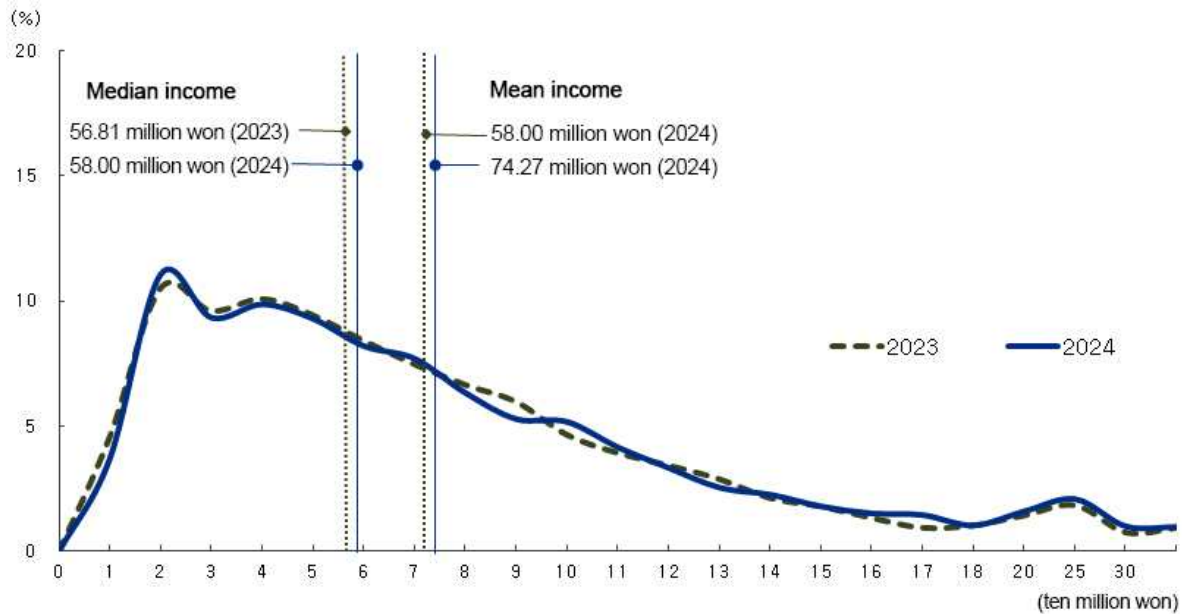


<Composition of household income by source (2024)>



- As for the share of households by income size, the households with income of 'less than 100 million won' and '100 million or more' accounted for 76.1% and 23.9% of the total households, respectively.

<Household distribution by income size>



- In 2024, the share of income of the third income quintile fell by 0.3%p from 2023. In the meantime, the share of income of the fifth income quintile rose by 0.5%p from 2023.
- As for household income by age group of household heads, the households with heads aged 50~59 recorded the highest income. As for household income by status of workers, the households with regular worker heads recorded the highest income.

(Retirement)

As of the end of March 2025, the expected retirement age of household heads was 68.6 years. The actual retirement age of household heads was 62.7 years.

- 83.0% of household heads said that they didn't retire from work. As for the preparation for the old age of household heads and their spouses, 9.6% of them said that they were well prepared for their old age. 51.9% of them said that they weren't well prepared for their old age.
- As for living expenses of households whose heads retired, 11.5% of them said that their living expenses were sufficient. 55.6% of them said that their living expenses were insufficient.

V. Assets, liabilities and income by provinces

As of the end of March 2025, Seoul, Sejong and Gyeonggi showed higher assets than the mean assets of the nation. In 2024, Seoul, Daejeon, Ulsan, Sejong and Gyeonggi showed higher income compared to the income of the nation.

○ (Assets)

The assets of Seoul, Sejong and Gyeonggi exceeded the mean assets of the nation.

○ (Liabilities)

The liabilities of Seoul, Sejong and Gyeonggi exceeded the mean liabilities of the nation.

○ (Net worth)

The net worth of Seoul, Sejong, Gyeonggi and Jeju exceeded the mean net worth of the nation.

○ (Income)

The income of Seoul, Daejeon, Ulsan, Sejong and Gyeonggi exceeded the mean income of the nation.

VI. Income distribution indicators

□ Estimated from the 2024 equivalised disposable income, the Gini coefficient recorded 0.325, rising by 0.002 from 2023. The income quintile ratio (the ratio of the average income of the highest quintile to the average income of the lowest quintile) rose by 0.06 times point from 2023. The relative poverty rate went up by 0.4%p from 2023.

○ The Gini coefficient stood at 0.325 in 2024, rising by 0.002 from 2023.

○ The income quintile ratio stood at 5.78 times, rising by 0.06 times point from 2023.

○ The relative poverty rate stood at 15.3% in 2024, going up by 0.4%p from 2023.

<Income distribution indicators (estimated from the equivalised disposable income)>
(Unit: times, %)

	Gini coefficient	Income quintile ratio (times)	Relative poverty rate (%)	Relative poverty rate of the retirement age (66 or more) (%)
2023	0.323	5.72	14.9	39.8
2024	0.325	5.78	15.3	37.7

Note) The relative poverty rate is calculated on the basis of the median disposable income.

