



## Press Release

For release at noon, September 14, 2021

### Credit Card Companies' Earnings, First Half 2021

#### Number of Credit Cards

As of end-June 2021, the number of credit cards issued by credit card companies (CCCs) and banks came to KRW115.46 million, 2.6% greater than the same period a year earlier. When it came to check (debit) cards, the cumulative number of issued cards came to KRW107.55 million in total, 3.6% less than in the previous year.

**Table 1. Number of Credit Cards, June 2021**

	Dec 2019	Jun 2020	Dec 2020	Jun 2021
	(In millions of KRW)			
No. of credit card issues	110.97	112.53	113.73	<b>115.46</b>
No. of dormant credit cards*	10.55	10.83	11.59	<b>12.20</b>
Percentage of dormant credit cards	9.5	9.6	10.2	<b>10.6</b>
No. of check cards issued	110.94	111.59	110.07	<b>107.55</b>

\*Credit card unused for more than a year

#### Credit Card and Check Card Purchases

Purchases with credit and check cards totaled KRW462.6 trillion in the first half of 2021, up KRW37.8 trillion or 8.9% from KRW424.8 trillion a year ago. Purchases with credit cards expanded KRW24.1 trillion or 8.9% to KRW293.5 trillion based on a robust recovery in consumer spending. In addition, purchases with business credit cards and check cards increased by 15.2% and 3.4%, respectively, year on year.

**Table 2. Credit Card and Check Card Purchases, First Half 2021**

	H1 2019	H2 2019	H1 2020	H2 2020	H1 2021
	(In trillions of KRW)				
Total	426.1	448.6	424.8	452.6	<b>462.6</b>
Credit card	341.4	359.6	340.3	364.9	<b>375.2</b>
Check card	84.7	89.0	84.5	87.6	<b>87.4</b>

As of end-June 2021, the use of cash advances and loans came in at KRW56.1 trillion in total, up KRW3.1 trillion or 5.8% from the same period a year earlier. To go into detail, the balance of short-term loans (cash advances) decreased 1.8% year on year to KRW27.1 trillion, but that of long-term loans (credit card loans) jumped 13.8% to KRW28.9 trillion from a year ago.



**Table 3. Short-term and Long-term Loans, First Half 2021**

	H1 2019	H2 2019	H1 2020	H2 2020	H1 2021
Total	52.3	52.9	53.0	54.1	<b>56.1</b>
Short-term loans	29.3	29.8	27.6	26.5	<b>27.1</b>
Long-term loans	23.0	23.1	25.4	27.6	<b>28.9</b>

(In trillions of KRW)

### Financial Stability of the CCCs

The delinquency rate for the aggregate assets was seen at 1.13% at the end of June 2021, down 0.25%p from 1.38% a year ago. Meanwhile, the CCCs' adjusted capital adequacy ratio slid from 22.2% to 21.4% year on year.

**Table 4. Credit Card Delinquency Rate, June 2021**

	Dec 2019	Jun 2020	Dec 2020	Jun 2021
Assets	1.43	1.38	1.29	<b>1.13</b>
Credit card assets	1.58	1.63	1.45	<b>1.26</b>
Receivables	0.74	0.75	0.64	<b>0.58</b>
Loans	3.15	3.14	2.89	<b>2.44</b>

(In percentage)

### Credit Card Assets of the CCCs

The eight CCCs reported net income of KRW1.4944 trillion for the January-to-June period of 2021, up KRW376.3 billion or 33.7% from the same period a year earlier. Total revenues increased KRW599.3 billion year on year as merchant fees and gains from card loans expanded from a year ago. Also, total expenses grew KRW222.9 billion based on greater lease-related expenses and tax expenses. Meanwhile, the IFRS-applied net income of CCCs came to KRW1.0531 trillion for the first half of 2021.

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Contact Person:

Park Mi-Kyung  
Head of Public Relations Team  
Public Affairs Department  
Financial Supervisory Service  
Tel: +82-2-3145-5803  
Fax: +82-2-3145-5808  
E-mail: [pmk620@fss.or.kr](mailto:pmk620@fss.or.kr)