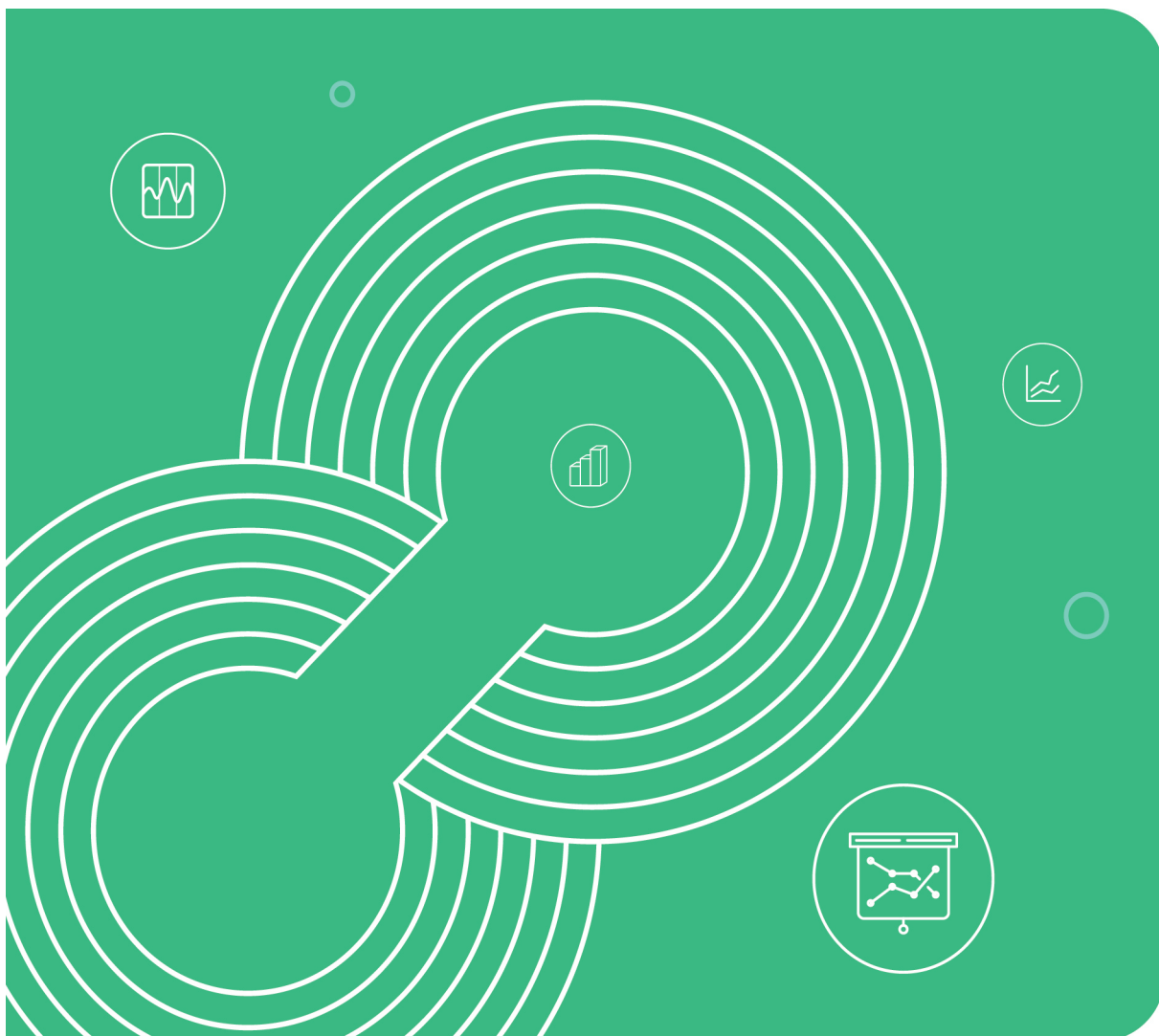


Executive Summary

2010 Consumer Empowerment Index



Executive Summary

Measurement & Evaluation of Consumer Competency in 2010

In the rapidly changing consumer environment, an importance of consumer competency is being increased significantly. Thus, this research is to aim measure & evaluate recent consumer competency, and a measurement has been implemented toward both men and women in 20-60 across the country after partially revising research index and question through Delphi investigation, based on index development and calculation research on consumer capability in 2007.

Looking into research index, firstly concept of consumer competency is composed of “potential, practical competency to do wise and sustainable daily life as a consumer in the changing consumer life”. Three biggest fields(financial competency, deal competency, citizen competency) and nine intermediate fields(competency for financial planning, managing asset & debt, risk preparation, using and understanding information, purchase decision, usage & resolving disputation, claiming consumer right, accepting consumer responsibility, adapting in consumption society, with including practical competency and cognitive competency.

As per the research result, total score of consumer competency was indicated as 61.5, among 3 biggest fields, citizen competency was highest as 63.1, deal competency was 62.1, and financial competency was the lowest as 59.1.

Among nine intermediate fields, competency for claiming consumer right (65.0), competency for usage and resolving disputation (63.3), competency for adapting in consumption society (63.2), competency for purchase decision (62.5) were higher than average of consumer competency, competency for

financial planning (57.1), competency for managing asset & debt (59.7), competency for using and understanding information (60.9), competency for accepting consumer responsibility (61.1), competency for risk preparation (61.3) were indicated lower than average.

In the meanwhile, practical fields was 68.6, knowledge (cognitive) field was 54.5, as practical competency showed higher result than knowledge (cognitive) competency.

A result by looking into consumer competency in terms of demographic variables, it showed certain difference between all groups except residence and gender.

In case of ages, 30s was the highest (66.0), over 60s was lowest (53.8), 20s was low (58.6) in sequence. Also married, was lower than single, and sales·production·service jobs and housewives showed lower score than specialized jobs (66.4), management jobs (65.5), office jobs (65.9).

In a point of educational background, graduate school was the highest while high school graduate showed the lowest score. In case of household incomes, over 5millions, was the highest while under 2millions, showed the lowest score

At this points, We proposed the following 3 policies. First, the financial competency to promote consumer capacity should be strengthened. Second, In the case of 20s who has low consumer competency, the financial, deal and citizen competency should be strengthened by competency for using & understanding information. Third, In case of 60s, competency for using & understanding information should be strengthened.