

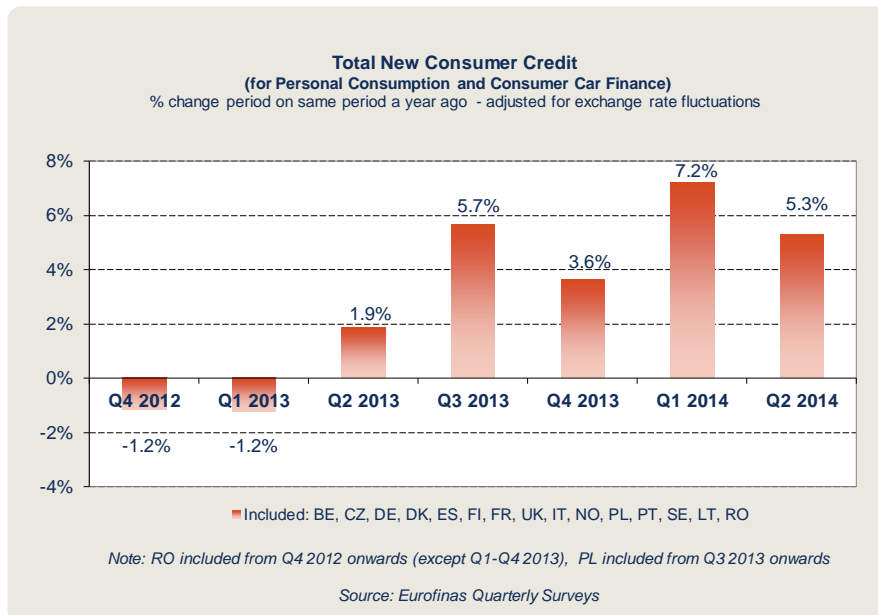
FOR IMMEDIATE RELEASE

European Consumer Credit Market on Steady Growth Path in Q2 2014

BRUSSELS – 15 September 2014 – According to the Eurofinas Q2 2014 survey results, **total new consumer credit** granted by the firms represented through the membership of the Federation¹, grew by 5.3% compared to Q2 2013. This upturn was the result of the vast majority of national markets witnessing growth during this period.

Looking at product types, total **consumer credit for personal consumption** and **consumer car finance** (for new and used cars taken together) increased by 3.5% and 9.4%, respectively, in new volumes granted in Q2 2014 compared to Q2 2013, pursuing an upward trend commenced a year ago.

Commenting on the latest Eurofinas survey results, J. Bucyte, Adviser in Statistics and Economic Affairs at Eurofinas said, “After a solid first quarter that saw an overall increase in European consumer lending and improved confidence, new credit granted continued to hold steady in Q2 2014. For the latest survey, most Eurofinas members reported quite good, if not double digit, growth. However, this growth should be considered with caution as some markets, such as in Southern Europe, have rebounded from very low levels reached in the past years. Nevertheless, in light of the expected increase of demand for consumer credit² and sustained economic recovery, conditions appear favorable for this trend to continue into the early fall.”



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¹ Eurofinas is the Federation of specialised consumer credit providers at European level. Countries represented by Eurofinas members reporting in the survey: BE, CZ, DE, DK, ES, FI, FR, UK, IT, LT, NO, PL, PT, SE and RO.

² According to the ECB Bank Lending Survey of July 2014



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About Eurofinas

Eurofinas, the European Federation of Finance House Associations, is the voice of the specialised consumer credit providers in the EU. As a Federation, Eurofinas brings together associations throughout Europe that represent finance houses, universal banks, specialised banks and captive finance companies of car, equipment, etc. manufacturers. The scope of products covered by Eurofinas members includes all forms of consumer credit products such as personal loans, linked credit, credit cards and store cards. Consumer credit facilitates access to assets and services as diverse as cars, education, furniture, electronic appliances, etc. Eurofinas members financed almost 322 billion euro worth of new loans during 2013 with outstandings reaching 828 billion euros at the end of the year.

More information on Eurofinas at www.eurofinas.org