

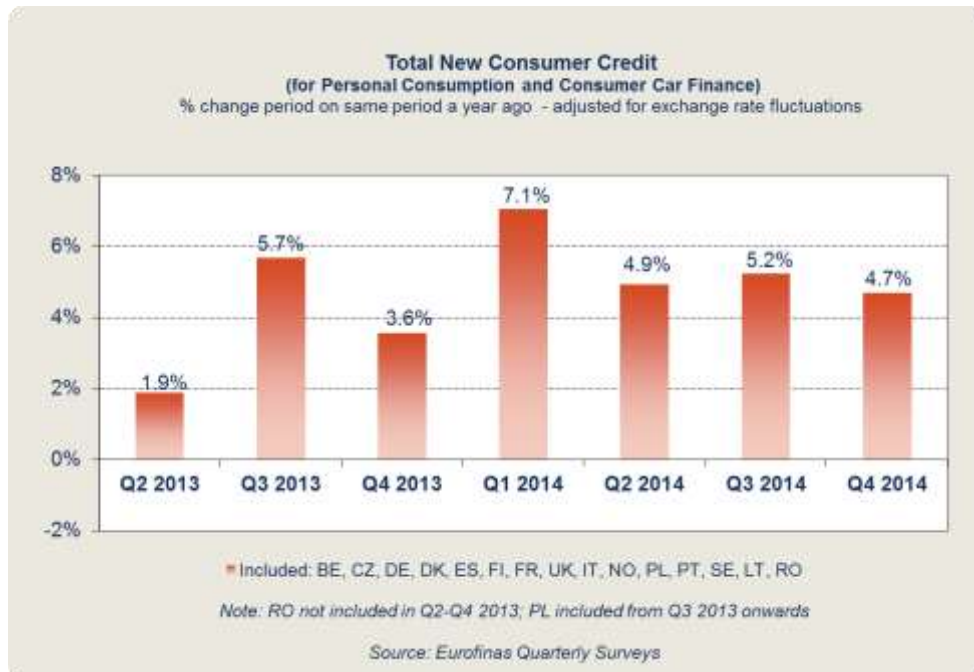
FOR IMMEDIATE RELEASE

European Consumer Credit Market Ended 2014 in a Strong Position

BRUSSELS – 18 March 2015 – Results of the latest Eurofinas Quarterly Survey show that, in Q4 2014, **total new consumer credit** granted by the firms represented through the membership of the Federation¹ increased by 4.7% compared to Q4 2013. Albeit still somewhat muted in a few countries, consumer credit lending increased in the vast majority of national markets, notably in Southern Europe. It is worth pointing out that this is the seventh successive quarter of growth in total new consumer credit, confirming thereby that the European consumer market continues to hold steady.

Looking at product types, **consumer car finance** (for new and used cars taken together) pursued an upward trend commencing in the second half of 2012 with new volumes increasing by over 10% in Q4 2014 compared to the same period a year ago. **Total consumer credit for personal consumption** also performed well, growing by 2.5%.

Jurgita Bucyte, Adviser in Statistics and Economic Affairs at Eurofinas said: “These latest results are indicative of a sustained growth in our industry. Despite some differences in performance at country level, the overall European consumer credit market ended the year in a strong position. The positive effect of low oil prices driving consumption, consumer confidence on the rise and the increase in demand for loans by households in the last quarter of 2014, mainly for durable consumer goods, have all contributed to this situation. On the supply side, a slight easing of credit standards was observed². The more upbeat forecasts for the European economy in 2015, in particular for private consumption, suggest that this momentum in the consumer credit market is likely to carry forward into the coming months.”



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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 January 2015



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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

Eurofinas is the primary source of information on the specialised consumer credit industry in the EU and as such provides up-to-date and comprehensive market data thanks to its annual, bi-annual and quarterly statistical surveys, market profiles, and tailored facts and figures publications, amongst others. More information on the Eurofinas statistics activities can be found [here](#).