

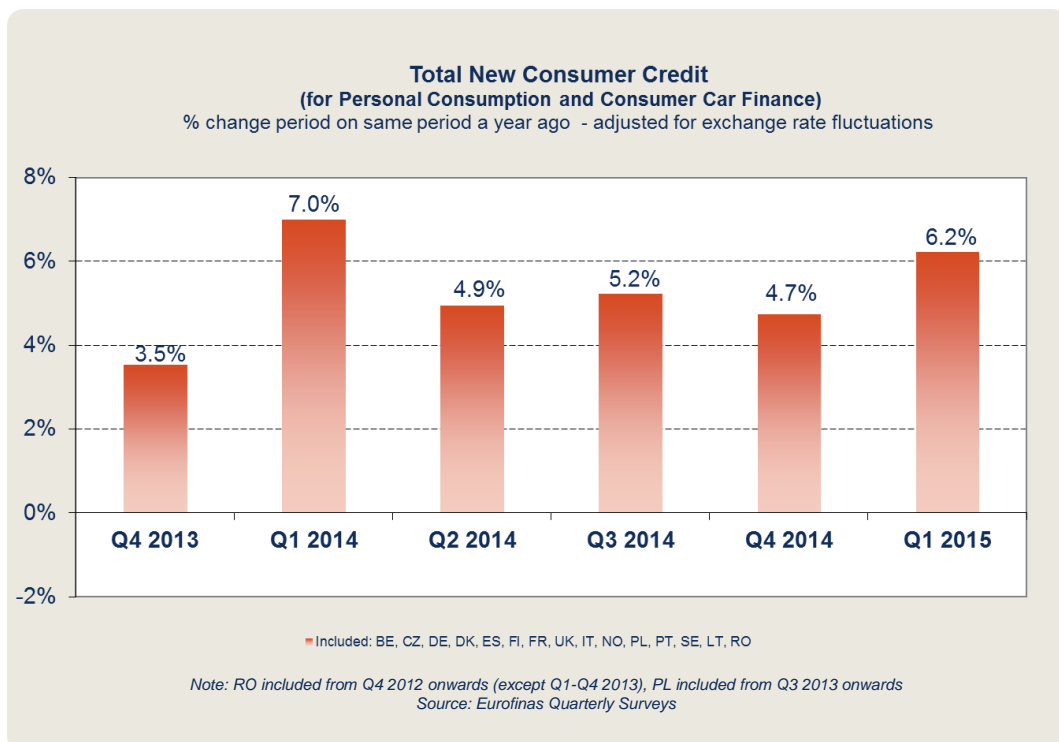
FOR IMMEDIATE RELEASE

Strong Start to 2015 for European Consumer Credit Market

BRUSSELS – 17 June 2015 – Results of the latest Eurofinas Quarterly Survey show that, in Q1 2015, **total new consumer credit** granted by the firms represented through the membership of the Federation¹ increased by 6.2% compared to Q1 2014. Consumer credit lending increased in the vast majority of national markets, notably in Southern Europe and in some of the Nordic countries. It is worth pointing out that this is the eighth consecutive quarter of growth in total new consumer credit, confirming that the European consumer market is experiencing sustained recovery.

Looking at product types, **consumer car finance** (for new and used cars taken together) continued its pattern of growth beginning in 2012, with new volumes in the first quarter of 2015 increasing by over 10% compared to the same period a year ago. **Total consumer credit for personal consumption** also performed well, growing by 4.3%.

Jurgita Bucyte, Senior Adviser in Statistics and Economic Affairs at Eurofinas said: “After a solid performance last year, our industry had a strong start to 2015 across the majority of national markets. It is clear that the positive effect of low oil prices and interest rates driving consumption, improving consumer confidence and increasing demand for loans by households seen in the last quarter of 2014, carried forward into the first three months of this year. Quantitative easing by the European Central Bank also seems to be effective in supporting lending to the euro area economy². While all EU countries are set to gain from these tailwind factors to varying degrees, it remains to be seen whether the European economy will be able to generate a self-sustained growth over the longer term and how this will impact the consumer credit business.”



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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 April 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 356 billion euro worth of new loans during 2014 with outstandings reaching 861 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](#).