

Annual Survey 2017

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The following members contributed to the Eurofinas 2017 Annual Survey: BE, CZ, DE, DK, ES, FR, IT, LT, MA, NL, NO, PT, SE, TR and UK.

Total New Lending by Eurofinas members increased by 6.6% in 2017 compared to 2016.

Consumer Credit for Personal Consumption increased by 7.8% in 2017 compared to 2016.

Vehicle Finance increased by 9.1% in 2017 compared to 2016.

Industrial Credit increased by 10.2% in 2017 compared to 2016.

Mortgage Credit contracted by -2.9% in 2017 compared to 2016.

Note: Growth rates provided above are adjusted to exclude the impact of exchange rate fluctuations.

European Consumer Credit Market Continues Positive Trend In 2017

European consumer credit providers, represented by Eurofinas¹, granted new loans worth €456.8 billion in 2017, an increase of 6.6% compared to 2016². The results of the Eurofinas 2017 Annual Survey show increases in new business across almost all lending categories, with particularly strong growth in personal loans and the used car segment. The automotive sector generally exhibits high growth, and industrial credit continues its strong recovery.

Total new consumer credit³ showed an increase in new business of 8.2%. Industrial credit saw double digit growth of 10.2%, while mortgage credit contracted by 2.9%, with both lending categories contributing a smaller proportion of total new business compared to consumer credit.

In the consumer credit lending category, personal loans continued to grow, increasing by 10.9%. Revolving credit increased more moderately compared to double digit growth in 2016, but still performed strongly at 6.2%. Non-automotive point of sale also saw a rise in new business of 5.5%.

Consumer vehicle finance grew substantially, with the new car segment increasing by 5.2% and used cars by 13.2%. The other vehicle category (motorbikes, caravans etc.) also grew by 13.2%, while commercial vehicles saw a slightly lower growth level compared to previous years, 2.8%. Business car lending grew by 14.4% for new cars and 8.6% for used cars.

Aggregate figures for 2017 show continued strong performance across almost all Eurofinas Members' national markets. About half of the reporting countries enjoyed double digit growth. Big markets such as Germany, Italy and the UK performed well, however growth in France remains more moderate again this year. The Czech Republic and Belgium were the only reporting countries to experience some downturn in consumer credit.

Commenting on the results of the 2017 Annual Survey, Umberto Filotto, Member of the Board and Chairman of Eurofinas' Statistics Committee says: "The consumer credit lending saw robust growth across most of the European markets, largely supported by a boost in consumer confidence and a continued steady decline in unemployment. While there are some signs of uncertainty going forward, such as political tensions in some countries, effects of potential new protectionist measures, continued risks of volatility in financial markets, overall prospects are favourable. In 2018, GDP growth is forecasted to reach 2.3% in the EU and there is clear potential for further growth in the consumer credit industry going forward."

¹ The following Eurofinas members took part in the survey: UPC/BVK (BE), CLFA (CZ), BFACH (DE), Finans og Leasing (DK), ASNEF (ES), ASF (FR), ASSOFIN (IT), LBA (LT), APSF (MA), VFN (NL), FINFO (NO), ASFAC (PT), Finansbolagens Förening (SE), AFI/FKB (TR), FLA (UK).

² The growth rates shown are adjusted to exclude the impact of exchange rate fluctuations.

³ Total consumer credit includes consumer credit for personal consumption (including personal loans, revolving credit and non-automotive point of sale finance) and consumer point of sale vehicle finance.

EUROPEAN TRENDS
Breakdown Per Loan Type

LOAN TYPE	NEW CREDIT GRANTED		
	in mio EURO	% change	
		Unadjusted for exchange rates	Adjusted for exchange rates
CONSUMER CREDIT FOR PERS. CONSUMPTION	216 554	5.24%	7.75%
Personal loans	79 793	10.43%	10.91%
Revolving credit including credit cards	103 829	2.60%	6.21%
Credit at the point of sale	32 932	1.89%	5.52%
- Consumer goods	29 372	1.41%	5.46%
- Other	3 560	6.02%	6.06%
CAR FINANCE	136 552	5.36%	9.14%
New cars	69 424	3.09%	7.31%
- Business	16 227	6.89%	14.41%
- Consumer	53 197	1.98%	5.24%
Used cars	52 352	9.52%	12.68%
- Business	5 385	5.79%	8.57%
- Consumer	46 967	9.96%	13.17%
Commercial vehicles (excl. cars for business use)	9 829	-1.52%	2.78%
Other vehicles (motorcycles, caravans, ...)	4 948	10.62%	13.18%
INDUSTRIAL CREDIT	35 597	7.47%	10.16%
HOME OR REAL ESTATE MORTGAGES	68 106	-2.85%	-2.85%
TOTAL	456 809	4.15%	6.65%

Notes:

Data shown here are those contributed to Eurofinas by its Member Associations in the context of the 2017 Annual Survey. Data can include estimates provided by Member Associations. Data represents the share of the total national market represented by each association unless otherwise specified.

Data were provided in local currency. The exchange rates used are yearly average rates taken from Eurostat and can be found on the last page.

The data for 2016 are those provided by Eurofinas Member Associations in the 2016 Annual Survey, except when changes in membership or major data modifications warranted the restating of 2016 figures.

Growth rates shown are calculated based on a homogenous sample of members reporting in both the 2016 and 2017 Annual Surveys.

Eurofinas members not reporting in this survey: Poland - Konferencja Przedsiębiorstw Finansowych w Polsce, Finland - Federation of Finnish Financial Services.

TOTAL NATIONAL CONSUMER CREDIT
Consumer credit for personal consumption & consumer vehicles

Member	New credit granted		
	in mio EURO	% change	
		Unadjusted for exchange rates	Adjusted for exchange rates
BE	10 358	-2.44%	-2.44%
CZ	1 029	1.78%	-0.89%
DE	56 487	10.06%	10.06%
DK	3 668	6.28%	6.18%
ES	29 456	15.14%	15.14%
FR	33 247	0.44%	0.44%
IT	57 356	9.56%	9.56%
LT	128	4.92%	4.92%
MA	1 410	5.18%	6.27%
NL	3 952	14.85%	14.85%
NO	7 363	23.54%	24.02%
PT	4 848	28.81%	28.81%
SE	1 565	46.07%	48.63%
TR	3 561	-3.06%	19.47%
UK	107 235	-0.99%	5.92%
TOTAL	321 665	5.42%	8.16%

MEMBER ASSOCIATIONS' MARKET SHARES
Consumer Credit Outstandings - mio€

Member	Eurofinas Member Market	Total National Market for Cons Credit ¹	Eurofinas Member Share ²
BE	23 827	25 069	95.05%
CZ	1 500	6 457	23.23%
DE	118 474	237 916	49.80%
DK	9 301	56 462	16.47%
ES	33 781	76 200	44.33%
FR	70 969	182 756	38.83%
IT	94 359	116 689	80.86%
LT	156	1 024	15.23%
MA	4 448	9 093	48.92%
NL	9 362	16 560	56.53%
NO	18 730		
PT	6 302	25 144	25.06%
SE	2 638	36 086	7.31%
TR	3 765	49 946	7.54%
UK	117 345	237 441	49.42%
TOTAL	514 957	1 076 843	46.08%

¹ National market figures are estimates provided by the relevant Member Association. These may differ from Eurostat or national central bank figures, for example in cases where these exclude non-MFIs from their figures.

² excluding NO

EXCHANGE RATES

Country		2017	2016
BE	Belgium	1	1
CZ	Czech Republic	26.326	27.034
DE	Germany	1	1
DK	Denmark	7.4386	7.4452
ES	Spain	1	1
FI	Finland	1	1
FR	France	1	1
IT	Italy	1	1
LT	Lithuania	1	1
MA	Morocco	10.948	10.836
NL	Netherlands	1	1
NO	Norway	9.327	9.2906
PL	Poland	4.257	4.3632
PT	Portugal	1	1
SE	Sweden	9.6351	9.4689
TR	Turkey	4.1205	3.3433
UK	United Kingdom	0.8766	0.8194

Notes:

These rates are a yearly average and are taken from Eurostat's database except for Morocco where the rate provided is a yearly average of end of month rates taken from the Al-Maghrib Bank

Rates in the table are provided in the following way: 1 Eur = x Local Currency, for instance 1 Eur = 0.8766 GBP in 2017