

Biannual Survey 2017

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European Consumer Credit Market Continued Growing in First Half of 2017

European consumer credit providers represented through Eurofinas¹ granted new loans worth €231 billion in the first half of 2017, an increase of 8.7% compared to the same period in 2016² according to the results of the Eurofinas Biannual Survey 2017. Total new consumer credit lending³, which accounts for the majority of new Eurofinas lending (69%), experienced growth of 8.1%.

The positive performance was observed across all personal consumption categories. Personal loans grew similarly as previous year at 11.5% with Spain recording the highest increase among other countries showing a double-digit growth. Revolving credit expanded by 6.6% and non-automotive credit at the point of sale rose by 4.6%.

The consumer car lending market for new vehicles continued growing in the first half of 2017 albeit at a slower pace compared to the same period last year. Loans in that category rose by 4.8%, while loans for used cars went up by 11.6%. The growth in the car finance market for business vehicles accelerated again in the first half of 2017, with new and used cars increasing in demand for loans by 7.0% and 8.2% respectively.

¹The 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), LVLKA (LT), APSF (MA), FINFO (NO), ASFAC (PT), ALB (RO), AFINA (SE), FLA (UK).

² The growth rates shown are adjusted to exclude the impact of exchange rate fluctuations. On an unadjusted basis, Eurofinas members' overall new lending increased by 5.3%.

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.

1. 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	106 215	4.6%	8.1%
Personal loans	41 683	10.9%	11.5%
Revolving credit including credit cards	49 737	1.1%	6.6%
Credit at the point of sale	14 794	0.3%	4.5%
- Consumer goods	11 414	2.4%	6.6%
- Other	3 380	-6.3%	-1.7%
CAR FINANCE	70 740	3.2%	7.9%
New cars	35 696	0.6%	5.6%
- Business	8 172	1.1%	8.2%
- Consumer	27 524	0.4%	4.8%
Used cars	26 485	6.9%	11.1%
- Business	2 875	4.1%	7.0%
- Consumer	23 610	7.2%	11.6%
Commercial vehicles (excl. cars for business use)	5 900	0.3%	6.2%
Other vehicles (motorcycles, caravans, ...)	2 659	9.7%	13.1%
INDUSTRIAL CREDIT	18 087	6.5%	10.7%
HOME OR REAL ESTATE MORTGAGES	35 546	11.4%	11.4%
TOTAL	230 588	5.3%	8.7%

Notes:

Data shown here are those contributed to Eurofinas by its Member Associations in the context of the 2017 Biannual 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 half-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 Biannual 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 Biannual Surveys.

Eurofinas members not reporting in this survey: Finland - Federation of Finnish Financial Services, Netherlands - Vereniging van Financieringsondernemingen in Nederland, Poland - Konferencja Przedsiębiorstw Finansowych w Polsce

2. 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	5 661	0.06%	0.06%
CZ	510	0.30%	-0.67%
DE	30 504	10.68%	10.68%
DK	1 903	13.98%	13.78%
ES	13 690	13.96%	13.96%
FR	16 599	0.84%	0.84%
IT	29 835	10.54%	10.54%
LT	53	40.58%	40.58%
MA	712	6.42%	5.71%
NO	3 450	20.55%	17.49%
PT	2 248	22.13%	22.13%
SE	683	47.21%	51.90%
TR	1 650	6.90%	29.28%
UK	52 509	-4.70%	5.35%
TOTAL	160 008	4.32%	8.11%

3. MEMBER ASSOCIATIONS' MARKET SHARES
Consumer Credit Outstandings - mio€

Member	Eurofinas Member Market	Total National Market for Cons Credit ¹	Eurofinas Member Share
BE	24 123	25 307	95.3%
CZ	1 463	7 095	20.6%
DE	117 296	234 378	50.0%
DK	8 908	26 920	33.1%
ES	31 703	74 600	42.5%
FR	71 761	177 105	40.5%
IT	91 807	115 284	79.6%
LT	117	842	13.9%
MA	4 362	9 008	48.4%
NO	17 160	na	na
PT	5 075	na	na
SE	2 446	34 848	7.0%
TR	3 441	50 898	6.8%
UK	111 626	232 964	47.9%
TOTAL	491 287	989 249	47.4%²

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, PT

4. EXCHANGE RATES

Country		H1 2017	H1 2016
BE	Belgium	1	1
CZ	Czech Republic	26.778	27.04
DE	Germany	1	1
DK	Denmark	7.4369	7.45
ES	Spain	1	1
FR	France	1	1
IT	Italy	1	1
LT	Lithuania	1	1
MA	Morocco	10.80	10.87
NO	Norway	9.18	9.42
PT	Portugal	1	1
SE	Sweden	9.6	9.3
TR	Turkey	3.94	3.26
UK	United Kingdom	0.86	0.78

Notes:

These rates are a half-yearly average and are taken from Eurostat's New Cronos database except for Morocco where the rate provided is an 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 = 0.86 GBP in H1 2017