

About Eurofinas

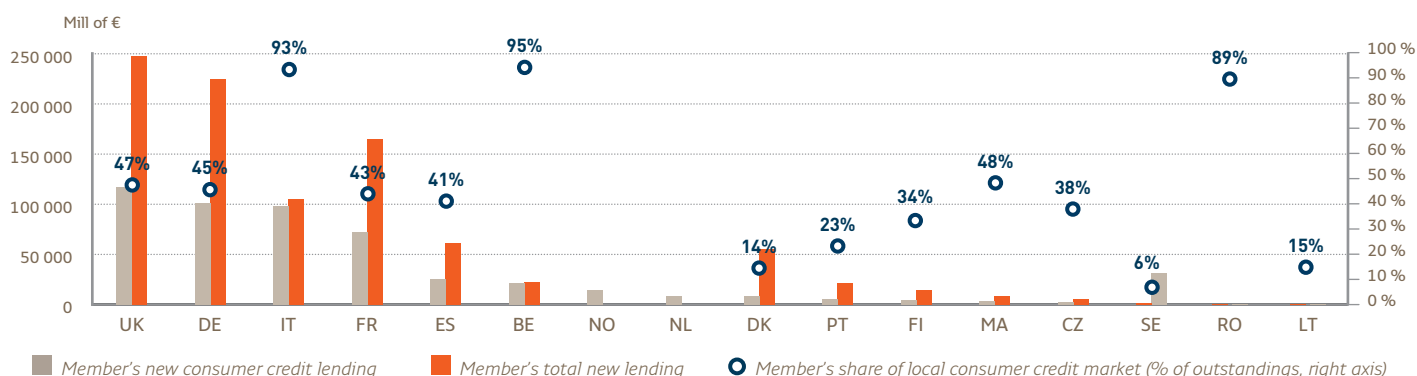
Eurofinas is the voice of the specialised consumer credit industry at European level. It currently represents 19 Member Associations, in turn bringing together more than 630 firms employing more than 91,000 people across Europe. The types of consumer credit providers represented through Eurofinas members are described in the box below (Fig. 1).

Fig. 1 Consumer credit providers

Category	Description
Finance house	Specialised consumer credit provider not taking deposits (or substitutes for deposits).
Captive company	Financing arm of a manufacturing parent company (e.g. in the automotive sector). Captives may or may not be authorised to take deposits (or substitutes for deposits).
Specialised bank	Institution authorised to take deposits. Activity focused on the provision of consumer credit (and, where applicable, mortgage lending).
Universal bank	Bank providing all kinds of products, e.g. retail and corporate lending, etc. The consumer credit departments of these banks will typically be represented through Eurofinas member associations.

Together, Eurofinas members represent circa 48% of the European consumer credit market expressed in terms of outstanding loans for the 16 countries covered by the Federation's 2015 Annual Statistical Enquiry¹. At individual country level, the market shares of individual Eurofinas member associations vary substantially depending, for instance, on the extent to which consumer credit is provided by specialist players in the national market or the membership profile of the association (see Fig. 2, right axis). The left axis on Fig. 2 shows the amount of new lending (both in total and for consumer credit) granted in 2015 by each Eurofinas member.

Fig. 2 New consumer credit lending & market share per member (outstandings), 2015



1. The figures provided are based on the results of the Eurofinas 2015 Annual Statistical Enquiry. The following Eurofinas members did not take part in this survey: Poland: Konferencja Przedsiębiorstw Finansowych w Polsce, Romania: Consiliul Patroatelor din Romania, Turkey: Turkish Association of Financial Institutions. Growth rates are based on a homogenous sample of members reporting in the Eurofinas Annual Statistical Enquiries and are adjusted to exclude the impact of exchange rate fluctuations during 2015 unless otherwise stated.

Total Eurofinas lending in 2015

During the course of 2015, the firms represented through Eurofinas members granted new loans worth €423.1 billion in total and their portfolio of outstanding loans neared the trillion euro mark, reaching €981.4 billion at the end of the year.

Consumer credit lending is made up of consumer credit for personal consumption and the financing of motor vehicles for private use. Out of the total new lending in 2015, 71% was granted to consumers, with the remainder (29%) of new loans granted to finance cars for business use and commercial vehicles, as well as industrial credit and mortgages (Fig. 3).

In addition to consumer credit and vehicle financing, Eurofinas members also granted €61.1 billion worth of new mortgage loans and €31.7 billion of industrial credit. Mortgage lending increased by 36.1% in 2015 compared to 2014, while industrial credit increased by 18.8%.

Total new consumer credit lending increased by 8.3% in 2015 compared to 2014, reaching €300.5 billion.

Fig. 3 New credit granted by product type in 2015

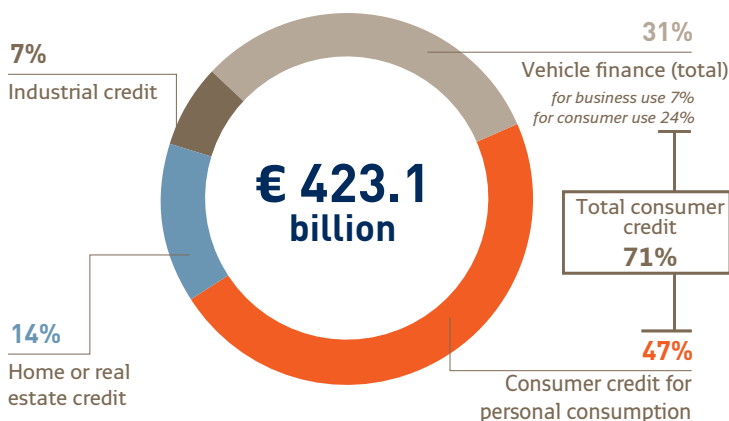
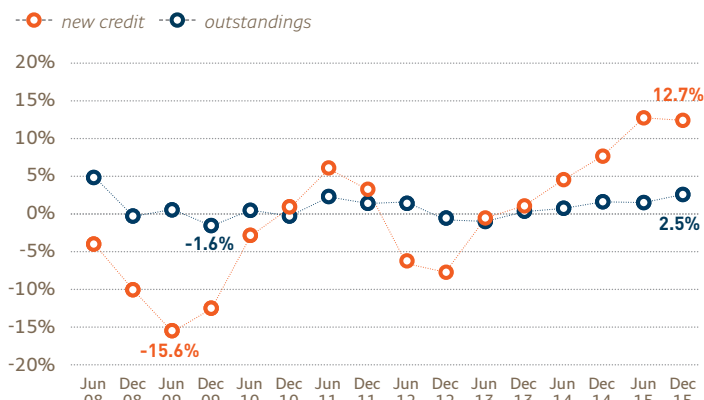


Fig. 4 shows the evolution of total Eurofinas lending in terms of both new credit and outstandings over the period 2008-2015. Total Eurofinas new lending increased by 12.7% in 2015. Total outstanding loans at the end of 2015 increased by 2.5% compared to 2014.

Fig. 4 Total Eurofinas lending, period-on-period growth rates



Growth rates for new credit compare the first 6 months of the year for biannual figures while they compare 12 months for annual figures. Figures are adjusted for exchange rates from June 2009 onwards. Growth rates for 2008 and previous periods are on an unadjusted basis.

Table 1 shows the growth rates for total lending and total consumer credit by country (adjusted for exchange rate fluctuations).

Table 1 Annual % change in new lending (2015/2014)

	Total consumer credit (Consumer Credit for Personal Consumption and Consumer Vehicle Finance)	Total lending (Consumer Credit for Personal Consumption, Vehicle Finance, Mortgage Lending and Industrial Credit)
NO	25.6%	22.3%
CZ	22.6%	23.8%
NL	20.8%	20.8%
LT	20.1%	20.1%
PT	19.5%	22.4%
DK	17.3%	17.1%
RO	13.9%	12.0%
ES	12.9%	13.8%
IT	11.8%	23.7%
BE	10.5%	20.4%
DE	7.8%	7.6%
UK	7.0%	7.9%
MA	5.4%	5.4%
FI	4.2%	4.1%
SE	0.9%	18.7%
FR	-0.2%	3.6%
TOTAL	8.3%	12.7%

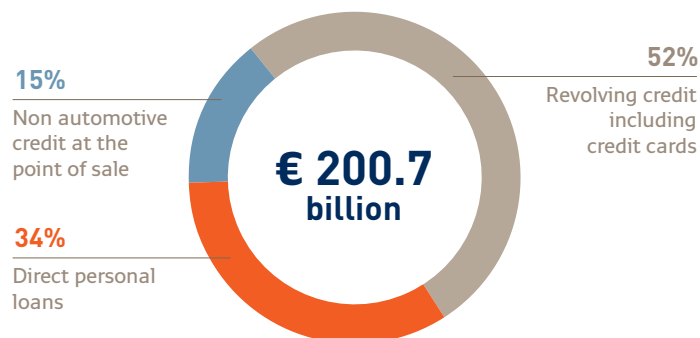
Figures are adjusted to exclude the impact of exchange rate fluctuations.

Consumer credit lending for private consumption

The category consumer credit loans for private consumption, which includes direct personal loans, revolving credit and non-automotive credit granted at the point of sale, represented 47.4% of all new Eurofinas lending in 2015. New loans granted in this category amounted to €200.7 billion, which represents an increase of 6.2% in comparison to 2014. Outstanding loans in this category reached €295.9 billion at the end of 2015.

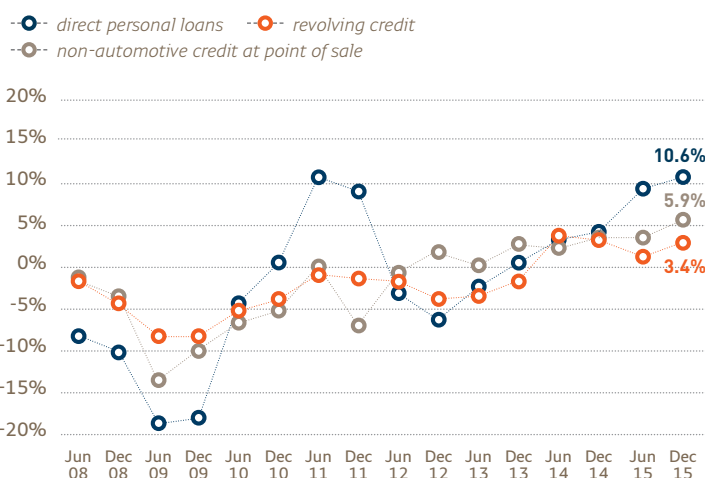
Fig. 5 Consumer credit for personal consumption in 2015

% of new credit granted



At €103.5 billion, revolving credit, including credit cards, made up more than half of total new consumer loans for personal consumption in 2015, thus remaining the largest individual product category of all Eurofinas lending, with new lending for this category increasing by 3.4% in 2015. There was a relatively strong increase of 10.6% in new direct personal loans which reached €68.0 billion. Non-automotive point of sale credit (i.e. credit granted at the point of sale to finance consumer goods and services) also experienced an increase of 5.9%, with new loans worth €29.2 billion granted (see Fig.6).

Fig. 6 Eurofinas consumer credit for personal consumption, new lending year on year growth rates



Figures are adjusted for exchange rates from June 2009 onwards. Growth rates for 2008 and previous periods are on an unadjusted basis.

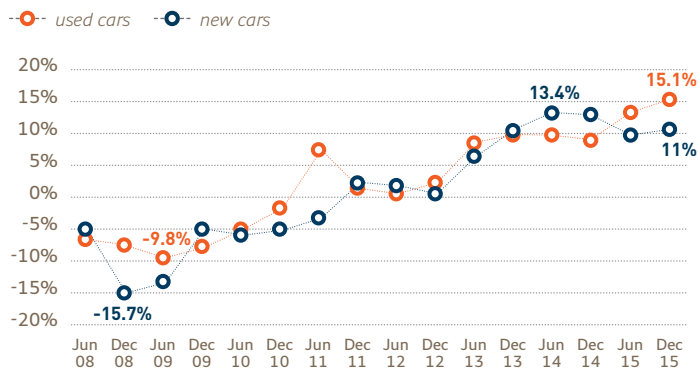
Vehicle finance

New loans worth €99.8 billion were granted to finance vehicles for consumer use and made up 23.6% of the Federation's total new lending in 2015. Loans for consumer use made up the largest part of all vehicle lending (77.0%). The remaining €29.8 billion of motor lending was granted for the financing of passenger cars for business use and commercial vehicles.

Consumer car lending (for both new and used cars together) performed very well, expanding by 12.8% in 2015 in comparison to 2014. **During 2015, Eurofinas members granted loans to consumers to finance some 3.2 million new cars and 3.3 million used cars.**

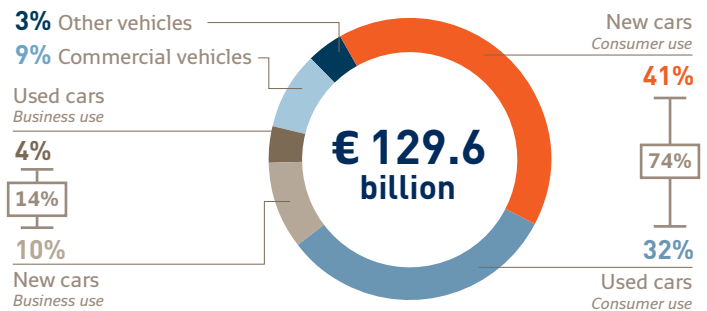
There was also strong growth in new credit granted for commercial vehicles (11.2%) while cars for business purposes (new and used) increased by 12.4%.

Fig. 7 Consumer car finance (new lending) year on year growth rates



Figures are adjusted for exchange rates from June 2009 onwards. Growth rates for 2008 and previous periods are on an unadjusted basis.

Fig. 8 Vehicle Finance, new lending by product type, 2015



Number of New Contracts & Average Loan Size

Eurofinas members also report statistics on the number of new credit contracts granted by their member companies. In 2015, the companies represented through Eurofinas provided 41.9 million new loans – more than 39 million of these contracts were for the purpose of consumer credit. Table 2 shows the number of new contracts, average loan size for some product categories in 2015 and the percentage change compared to 2014.

Table 2 Number of new contracts & average loan, 2015

	Number of new contracts, 2015	Average loan, 2015	% Change in average loan, 2015 versus 2014
Personal loans	6.965.000	€ 9.766	5,7%
Revolving credit (incl. credit cards)	8.765.000	n/a	n/a
Credit at the point of sale	16.785.000	€ 1.083	-3,1%
New consumer cars	3.234.000	€ 16.472	4,5%
Used consumer cars	3.301.000	€ 12.743	10,1%

Eurofinas members

Eurofinas, the European Federation of Finance House Associations, was founded in 1963. It represents as an umbrella body the specialised consumer credit providers in Europe.

Full Members >

Belgium

Union Professionnelle du Crédit - UPC/
Beroepsvereniging van het Krediet - BVK

Czech Republic

Czech Leasing and Financial Association - CLFA

Denmark

Finans og Leasing

Finland

Federation of Finnish Financial Services - FKL

France

Association Française des Sociétés
Financières - ASF

Germany

Bankenfachverband

Italy

Associazione Italiana del Credito al Consumo e
Immobiliare - ASSOFIN

Netherlands (the)

Vereniging van Financieringsondernemingen in
Nederland - VFN

Norway

Finansieringsselskapenes Förening

Poland

Konferencja Przedsiębiorstw
Finansowych w Polsce - KPF

Portugal

Associação de Sociedades Financeiras
para Aquisicoes a Credito - ASFAC

Romania

Consiliul Patronatelor Bancare din Romania -
CPBR

Leasing and Non-Banking Financial Services
Association - ALB

Spain

Asociacion Nacional de Establecimientos
Financieros de Credito - ASNEF

Sweden

Finansbolagens Förening²

Turkey

Turkey Association of Financial Institutions -
AFI/FKB

United Kingdom

Finance & Leasing Association - FLA

Correspondent Members >

Lithuania

Lietuvos Vartojimo Lizingo ir Kredito
Asociacija - LVLKA

Morocco

Association Professionnelle des Sociétés
de Financement - APSF

Visit the Eurofinas website
at www.eurofinas.org
for more information on
the Federation's members
and activities.