

22 March 2017

Consumer credit in France December 2016

Acceleration of consumer credit to individuals

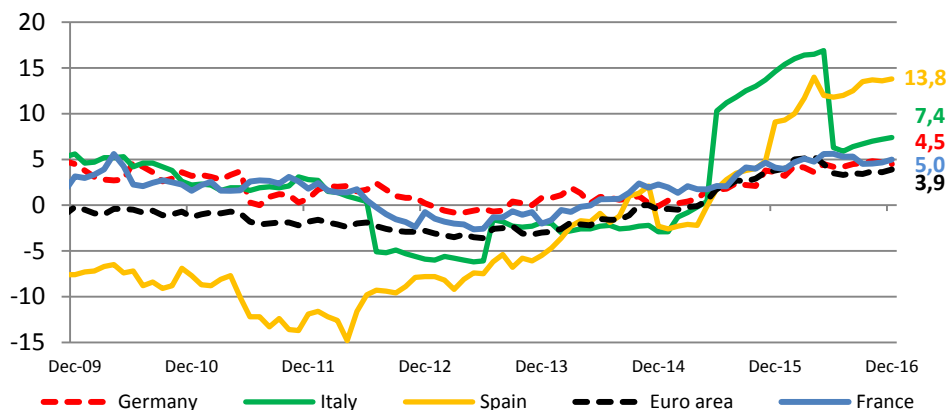
Consumer credit to households (individuals and sole traders) accelerates in France at +5.0% in December 2016, after +4.5% in September. Since the 2nd quarter of 2016, consumer credit to households increases at a higher pace in France than in the Euro area (+3.9% as at end December). Regarding individuals only, the acceleration is strong: +5.1% after +3.8% as at end September. It is driven by installment loans (+6.8%) and by leases (+29.6%). Conversely, revolving loans are still decreasing, although not as strongly as in the past. In France and Euro area, interest rates on revolving loans and installment loans stabilize.

Changes in outstanding consumer credit to individuals

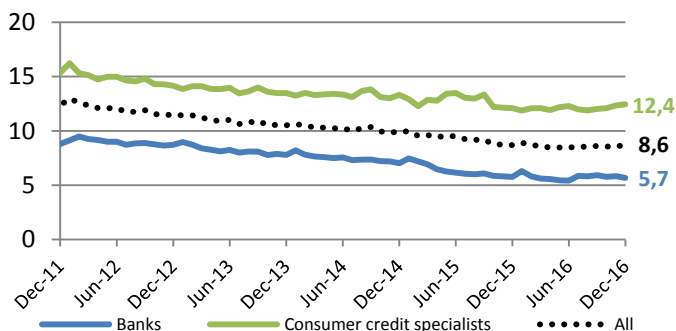
France, EUR billions, seasonally-adjusted	2015			2016			Annual growth rate (2016)		
	June	Sep.	Dec.	Mar.	June	Sep.	Dec.	Sep.	Dec.
Total consumer credit to individuals	148.2	151.8	151.8	153.4	156.2	157.5	159.6	3.8%	5.1%
o/w Installment loans (including securitised loans)	101.8	104.7	104.7	105.6	107.6	109.8	111.8	4.9%	6.8%
Ordinary overdrafts	7.6	7.6	7.6	7.6	7.7	7.6	7.7	0.0%	1.3%
Revolving loans	20.2	20.0	19.8	19.8	19.7	19.6	19.6	-2.0%	-1.0%
Leases	6.0	6.6	7.1	7.7	8.4	8.3	9.2	25.8%	29.6%

Annual growth in consumer credit to households

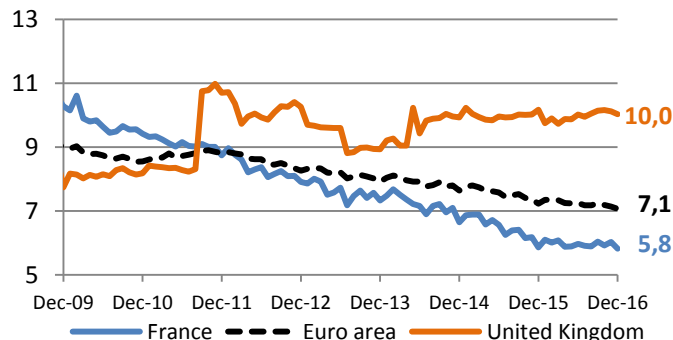
Annual growth rate in %, incl. securitized loans for France, excl. securitized loans for the other countries and the euro area



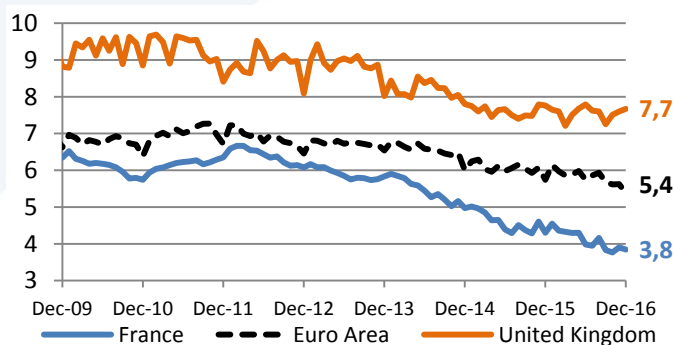
Interest rate on new revolving loans (narrowly-defined) by type of credit institution France, %



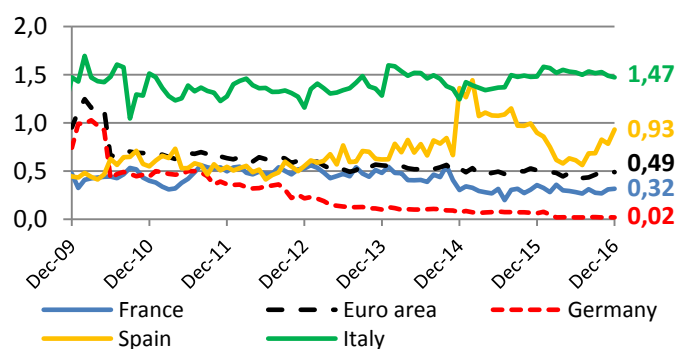
Interest rate on new revolving loans by country (including overdrafts), %



Average interest rate on new installment loans (narrowly-defined), %

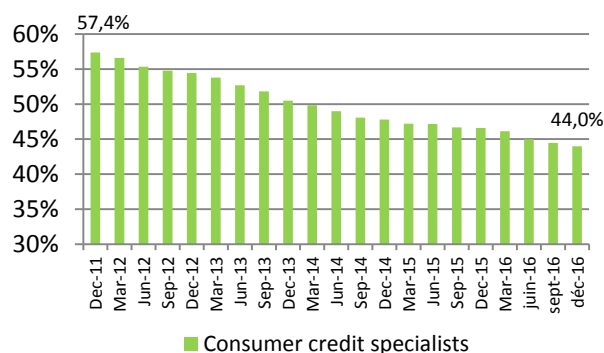
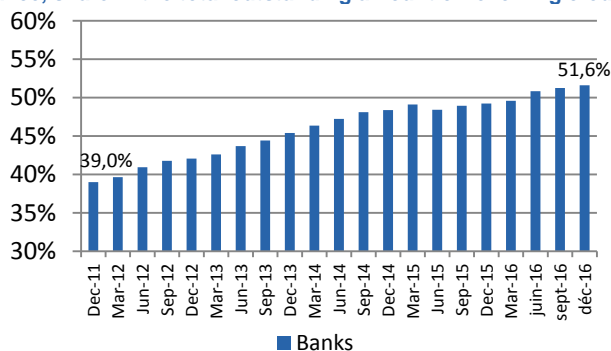


Average fees on new installment loans (narrowly defined), %



Distribution channels of revolving loans (excl. online banks and other types credit institutions)

France, share in the total outstanding amount of revolving credits



Additional information

The total outstanding amount of consumer credit to individuals includes the outstanding amount of securitised loans. Besides the specified or unspecified personal loans, the ordinary overdrafts and revolving loans, it includes installment loans, leases and credit card loans. Since December 2014, hire-purchase sales and specific-purpose personal loans are grouped together.. These amounts are adjusted for seasonal variations.

The annual growth rate of consumer credit represents the change in the outstanding amount of consumer credit to households, i.e. to individuals and sole traders. Given that there are no European data solely on loans to individuals, the comparison is made on that basis.

The average interest rates by country for revolving loans and overdrafts also include credit card loans and cover new loans to households and non-profit institutions serving households (NPISH).

The interest rates for installment loans to households and NPISH relates to new contracts, fixed rates only for the United-Kingdom, all rates for France and euro area. The average fees are obtained by calculating the difference between the annual percentage rate of charge and the narrowly defined effective rate on new personal loans to households and NPISH. The market shares of the different types of distributor network are calculated using the outstanding amount of revolving credit to individuals.

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