

Personal Loan Report

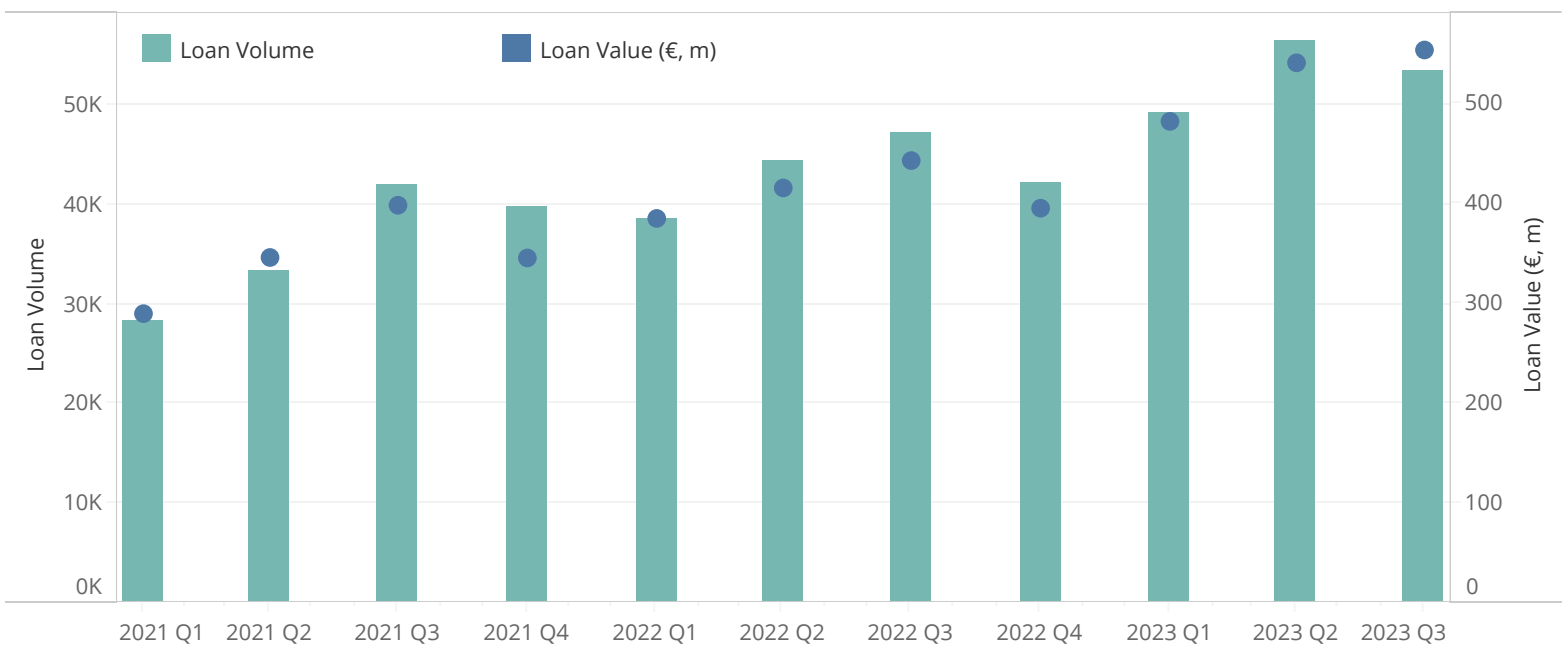


		2022 Q3	2023 Q2	2023 Q3	YoY
Loan Volume	Car or Auto finance	11,945	15,828	14,994	25.5%
	Home improvements	12,746	15,811	14,419	13.1%
	Other	22,403	24,746	23,991	7.1%
	Total	47,094	56,385	53,404	13.4%
Loan Value (€, m)	Car or Auto finance	135	189	189	39.6%
	Home improvements	140	172	174	23.9%
	Other	166	178	189	14.1%
	Total	442	539	552	25.0%

There were 53,404 personal loan drawdowns in Q3 2023, valued at €552 million.

Personal loan drawdown activity rose in volume terms by 13.4% year on year and increased in value terms by 25% over the same period.

The value of personal loan drawdowns rose by more than 5% in year-on-year terms for the tenth successive quarter, reaching the highest levels since the data series began in Q1 2020.



Disclaimer/About this data

Banking & Payments Federation Ireland (BPFI) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPFI at anthony.obrien@bpfi.ie.

This report is based on statistical information supplied to BPFI by the participating member institutions (AIB, Avant Money, Bank of Ireland, KBC Bank Ireland [up to February 2023] and PTSB). While every effort has been made to ensure the accuracy of information included in this report, BPFI can accept no responsibility for errors contained herein. This report is not to be reproduced in whole or in part without prior permission. Figures may not sum due to rounding.

The full data series is available on the BPFI website at www.bpfi.ie. See pages 3 and 4 for definitions.

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Loan Purpose

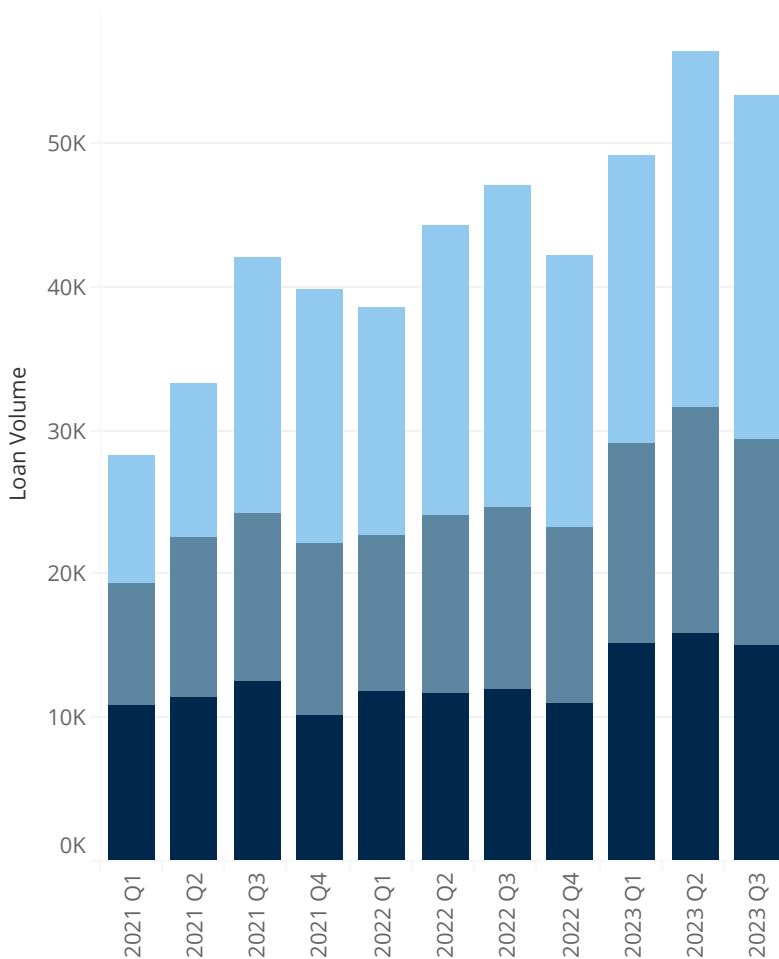
The number of car or auto finance loans rose by 25.5% year on year to 14,994 in Q3 2023, while the value of loans jumped by 39.6% to €189 million. These were the highest Q3 volumes and values since the data series began in Q1 2020, with the value of loans some 33.3% higher than in Q1 2020 and the volumes 8% higher.

There were 14,119 home improvement loans in Q3 2023, 13.1% more than in Q3 2022. These were valued at €174 million, 23.9% higher than a year earlier, the highest level of activity since Q1 2020. They were 38.5% and 52.5% higher than the Q1 2020 volumes and values, respectively.

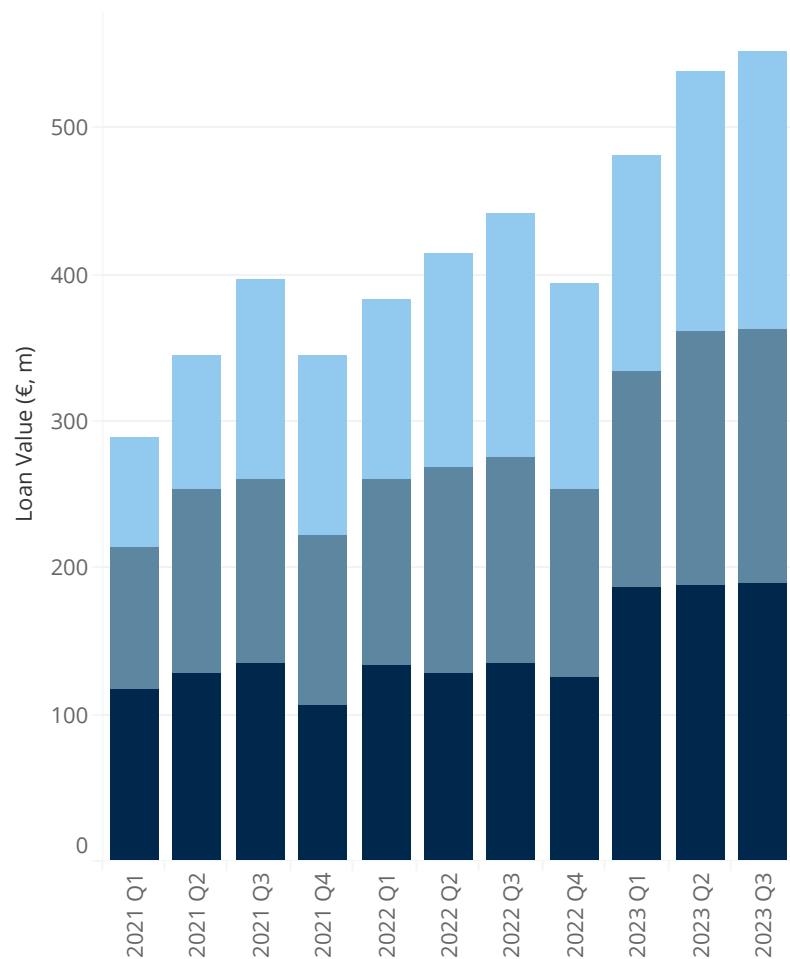
The value of loans for other purposes, including education, holidays and special occasions such as weddings rose by 14.1% year on year to €189 million. Other loans volumes rose by 7.1% year on year to 23,991.

■ Car or Auto finance ■ Home improvements ■ Other

Loan Volumes



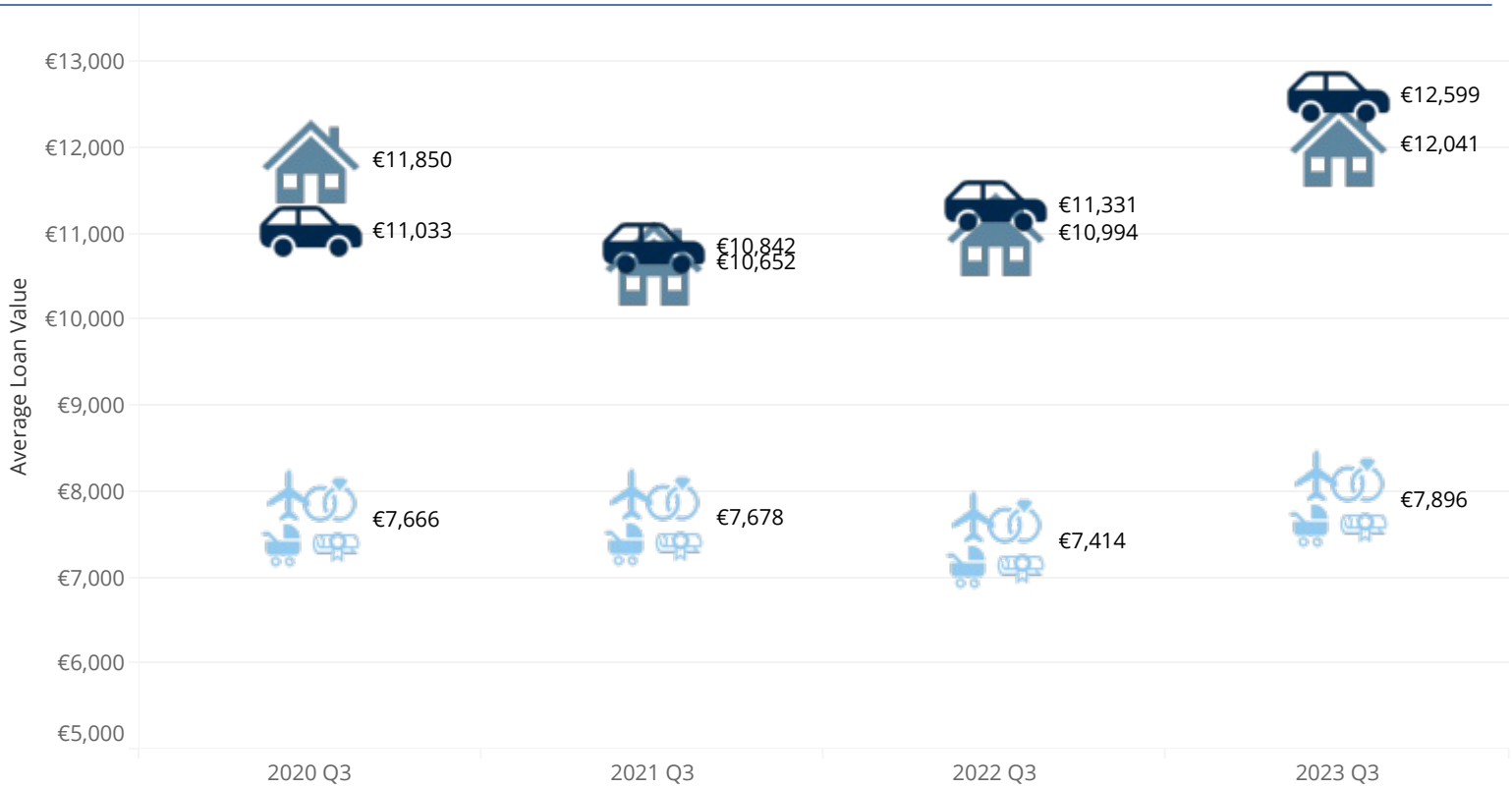
Loan Values



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Average Values



The average loan value rose by more than €900 to €10,336 in Q3 2023. The average car or auto finance increased by €1,268 to €12,599, while the average home improvement loan increased by €1,047 to €12,041.

Notes:

What are personal loan drawdowns?

Personal loan drawdowns are funds drawn down by household borrowers as term loans granted for the purpose of personal use in the consumption of goods or services and where the credit is not secured on any form of asset.

Loan Purpose Explained

This is the purpose stated by the customer for the loan funds based on the information provided in the application or based on the lender loan product for which the customer applied.

Car or Auto finance

A loan for which the customer's stated purpose is to buy a new or used car or other light motor vehicle or where the lender loan product is car loan. Any finance secured on a motor vehicle is excluded. Leasing and hire purchase are not included. Green car loans and loans to pay for electric or plug-in hybrid cars may be included.

Home improvements

A loan for which the customer's stated purpose is to pay for home improvements or where the lender loan product is home improvement loan. Green loans and loans to pay for home environmental improvement or to enhance energy efficiency may be included. The loan is not secured on property.

Other/Unclassified

A loan for any purpose other than car/auto finance or home improvement or where the purposes is not stated.

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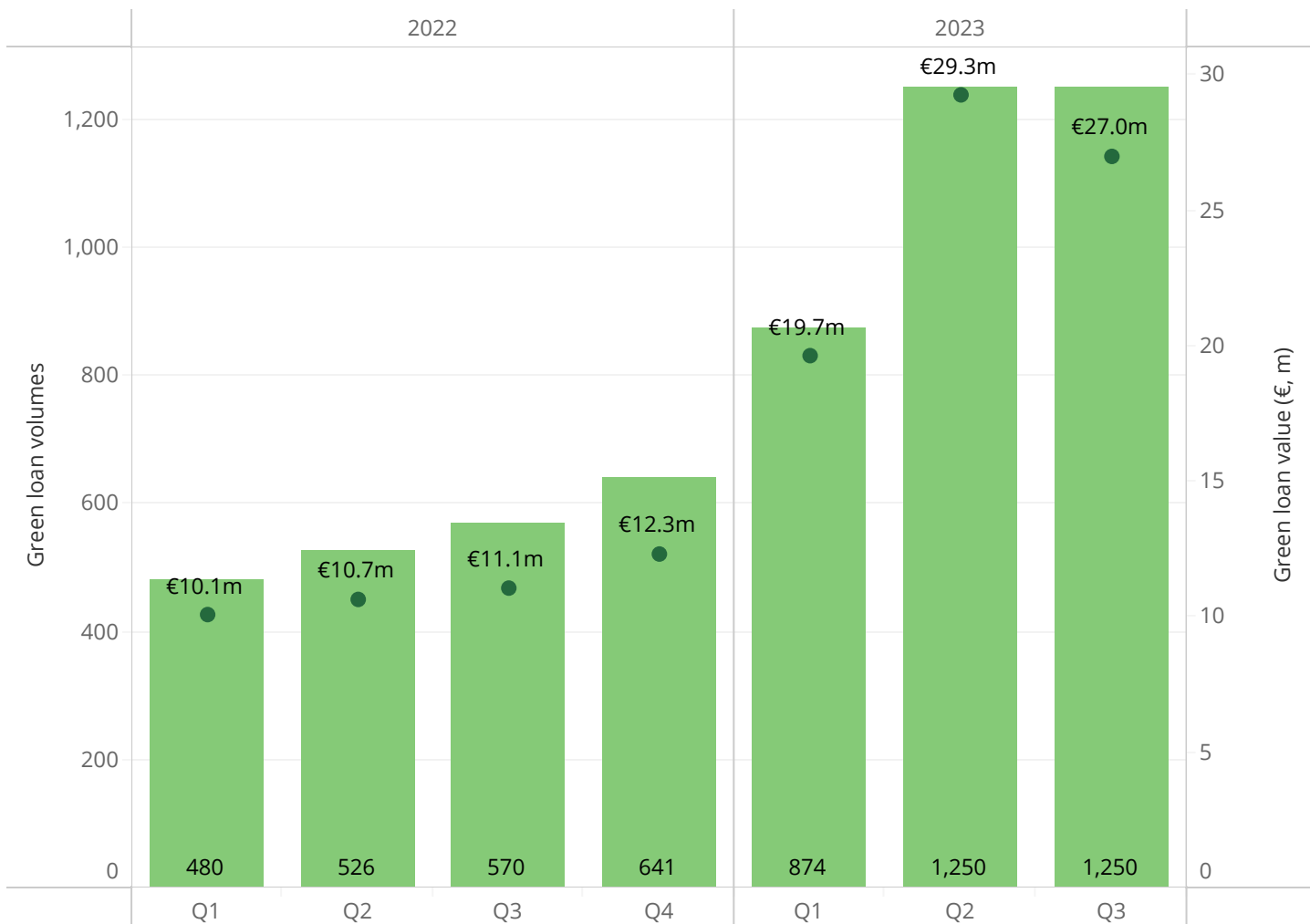


Green Loans

The value of green personal loans increased by 143.7% year on year to €27 million in Q3 2023. The number of green loans jumped by 119.3% over the same period to 1,250.

The average green loan was relatively high at €21,603 in Q3 2023, compared with the average for all loans at €10,336.

BPFI data on green loans is available from Q1 2022.



What are green personal loan drawdowns?

Green loan
A loan which has been designated as Green by the lender. This includes but is not limited to green car or auto finance and green home improvement loans.

Green car or auto finance
A car or auto finance loan for which the vehicle to be purchased is considered "green" such as an electric or plug-in hybrid car.

Green home improvements
A home improvement loan which is being drawn down to finance (in whole or in part) upgrades to improve a home's energy efficiency.