

Personal Loan Report

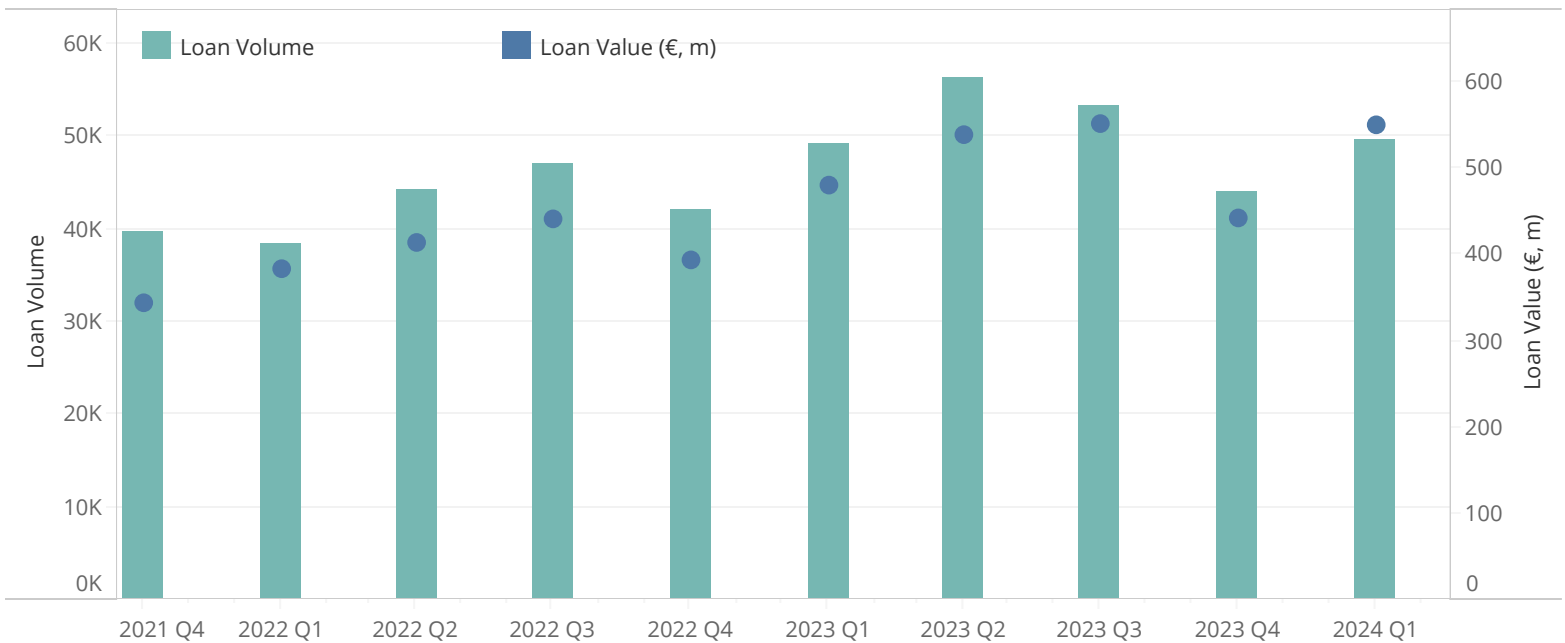


		2023 Q1	2023 Q4	2024 Q1	YoY
Loan Volume	Car or Auto finance	15,167	11,800	16,089	6.1%
	Home improvements	13,950	12,283	13,009	-6.7%
	Other	20,119	19,871	20,672	2.7%
	Total	49,236	43,954	49,770	1.1%
Loan Value (€, m)	Car or Auto finance	187	147	208	10.7%
	Home improvements	147	139	166	12.9%
	Other	146	157	177	21.1%
	Total	481	443	551	14.5%

There were 49,770 personal loan drawdowns in Q1 2024, valued at €551 million.

Personal loan drawdown activity rose in volume terms by 1.1% year on year, the highest Q1 volume since the series began in Q1 2020.

The value of personal loans increased by 14.5% year on year to the second highest level since the series began, an increase of more than 90% since Q1 2021.



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], Revolut [from February 2024] 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

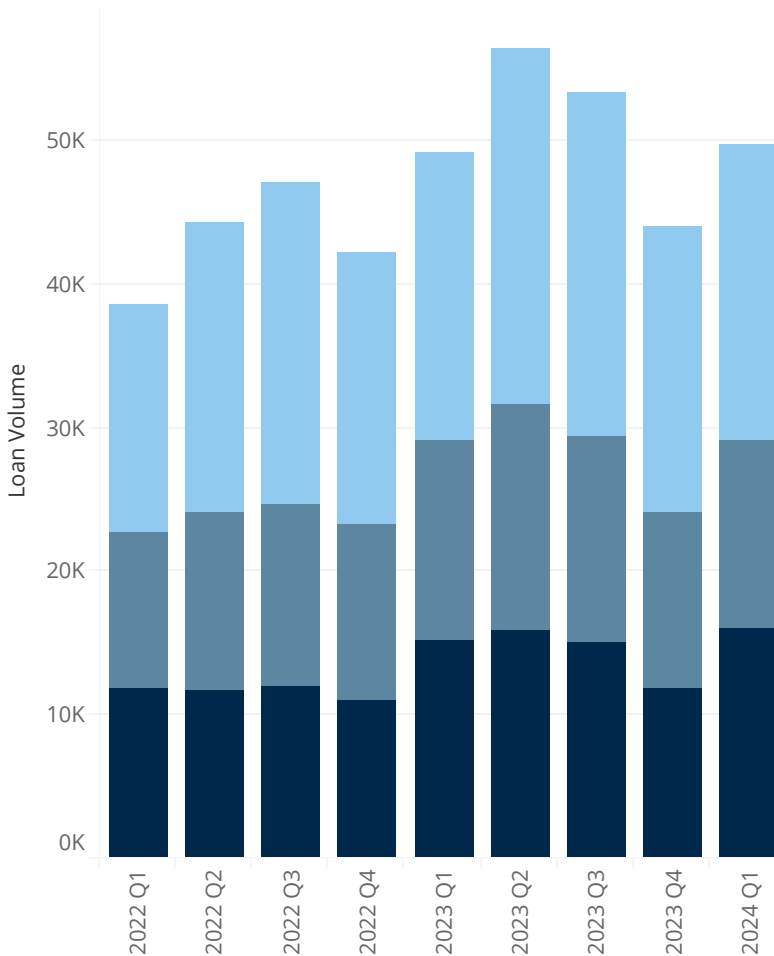
The number of car or auto finance loans rose by 6.1% year on year to 16,089 in Q1 2024, while the value these loans increased by 10.7% year on year to €208 million.

There were 13,009 home improvement loans in Q1 2024, down 6.7% year on year. These were valued at €166 million, 12.9% higher than the previous year and the highest Q1 value for home improvement loans since the series began.

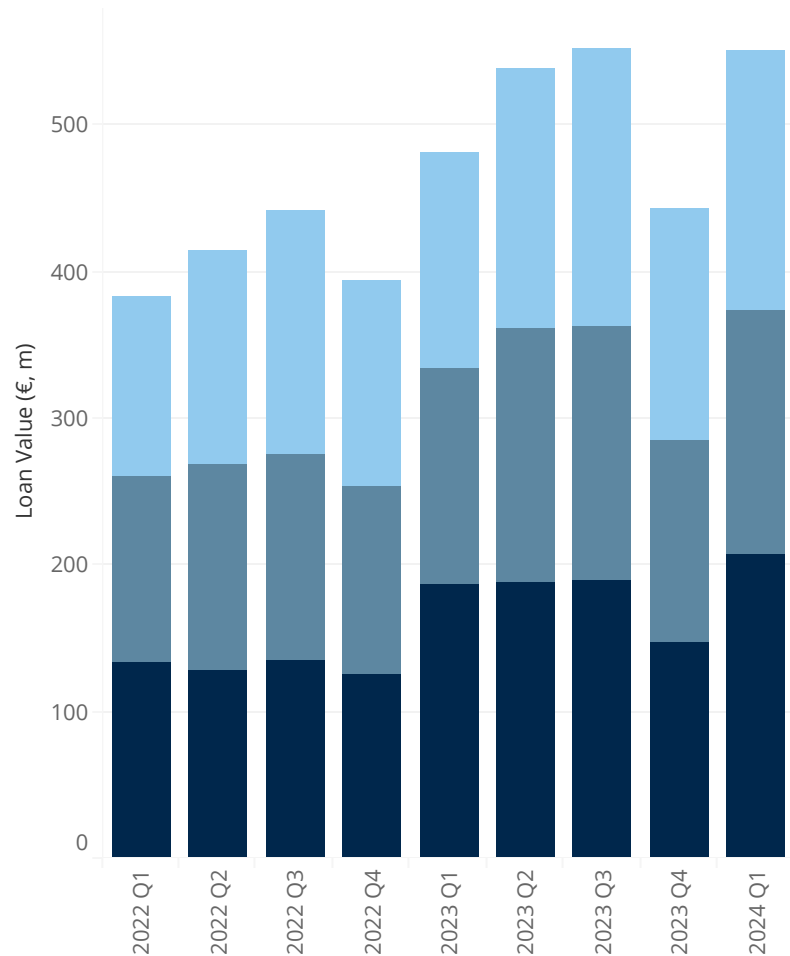
The number of loans for other purposes, including education, holidays and special occasions such as weddings rose by 2.7% year on year to 20,672 in Q1 2024. The value of these loans rose by 21.1% year on year to €177 million.

■ Car or Auto finance ■ Home improvements ■ Other

Loan Volumes



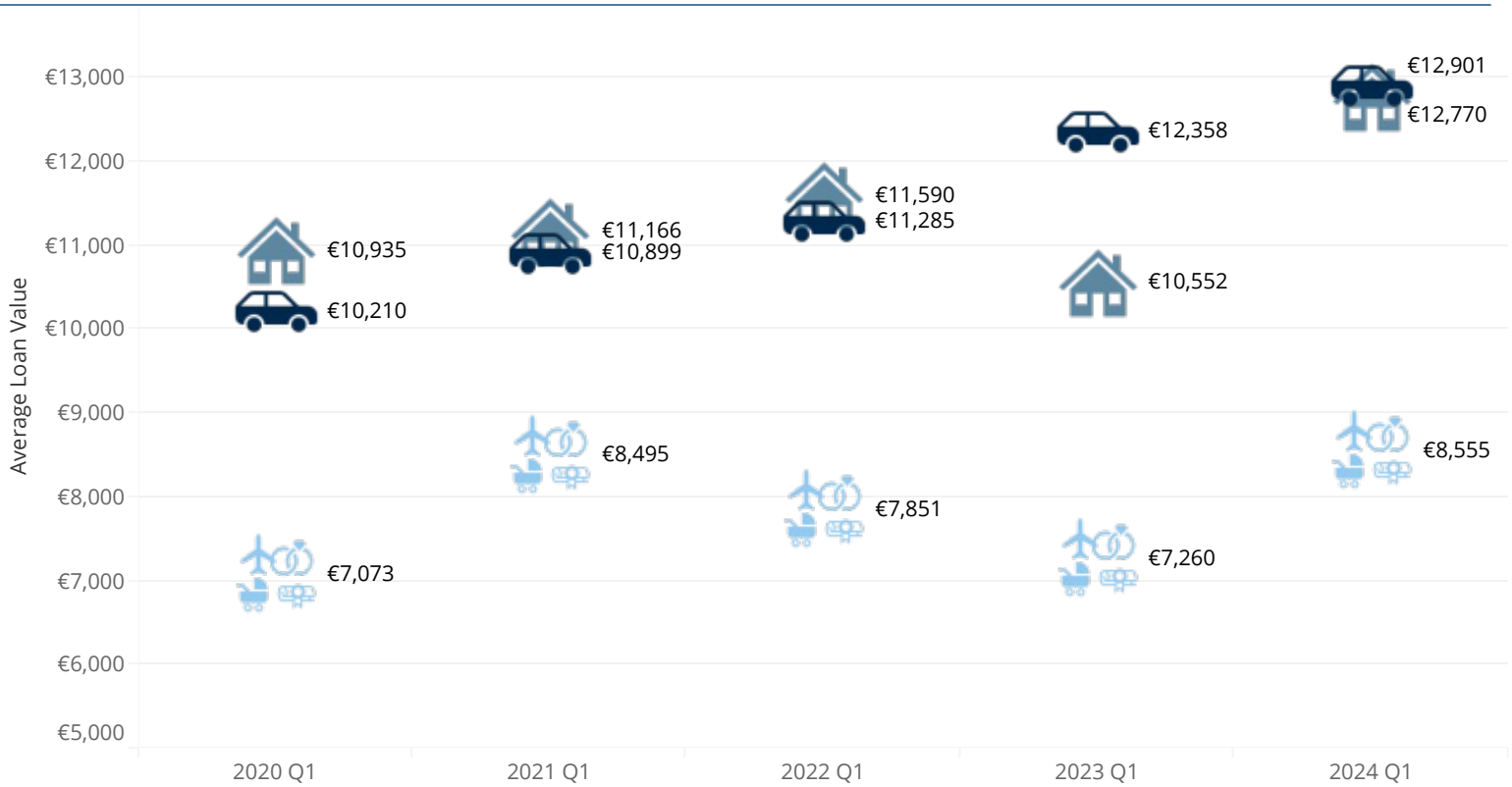
Loan Values



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Average Values



The average loan value rose by almost €1,300 to €11,062 in Q1 2024.

The average home improvement loan increased by €2,218 to €12,770, while the average car or auto finance loan increased by €543 to €12,901.

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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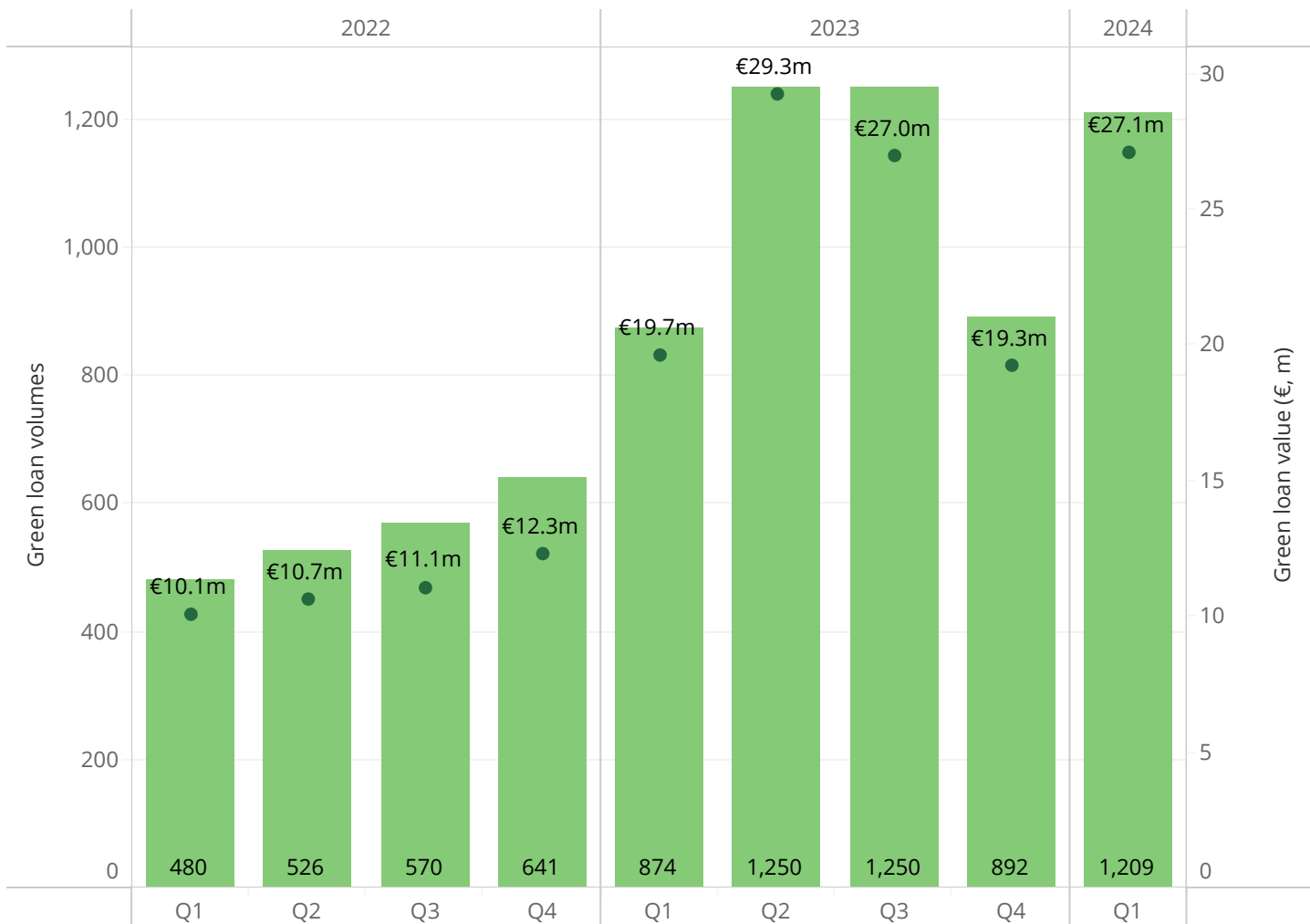
Green Loans

The value of green personal loans increased by 38% year on year to €27.1 million in Q1 2024, the highest value since the series began.

The number of green loans jumped by 38.3% over the same period to 1,209, the second highest volume of green loans since the series began.

The average green loan was relatively high at €22,432 in Q1 2024, which was significantly higher than the average for all loans of €11,062.

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.