

Personal Loan Report

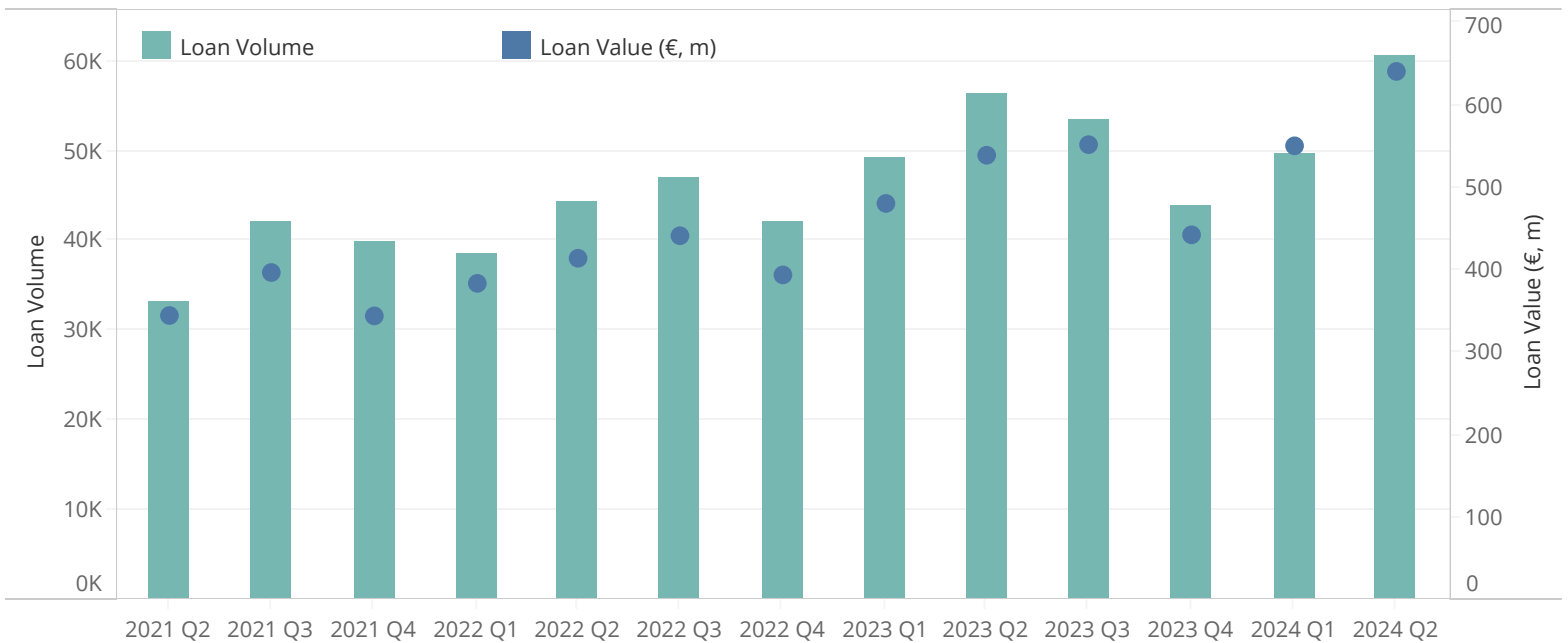


		2023 Q2	2024 Q1	2024 Q2	YoY
Loan Volume	Car or Auto finance	15,828	16,089	17,794	12.4%
	Home improvements	15,811	13,009	16,086	1.7%
	Other	24,746	20,672	26,794	8.3%
	Total	56,385	49,770	60,674	7.6%
Loan Value (€, m)	Car or Auto finance	189	208	224	18.9%
	Home improvements	172	166	202	17.5%
	Other	178	177	214	20.1%
	Total	539	551	641	18.8%

There were 60,674 personal loan drawdowns in Q2 2024, valued at €641 million.

Personal loan drawdown activity rose in volume terms by 7.6% year on year, the highest quarterly volume since the series began in Q1 2020.

The value of personal loans increased by 18.8% year on year to the highest level since the series began, an increase of more than 50% since Q2 2022.



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

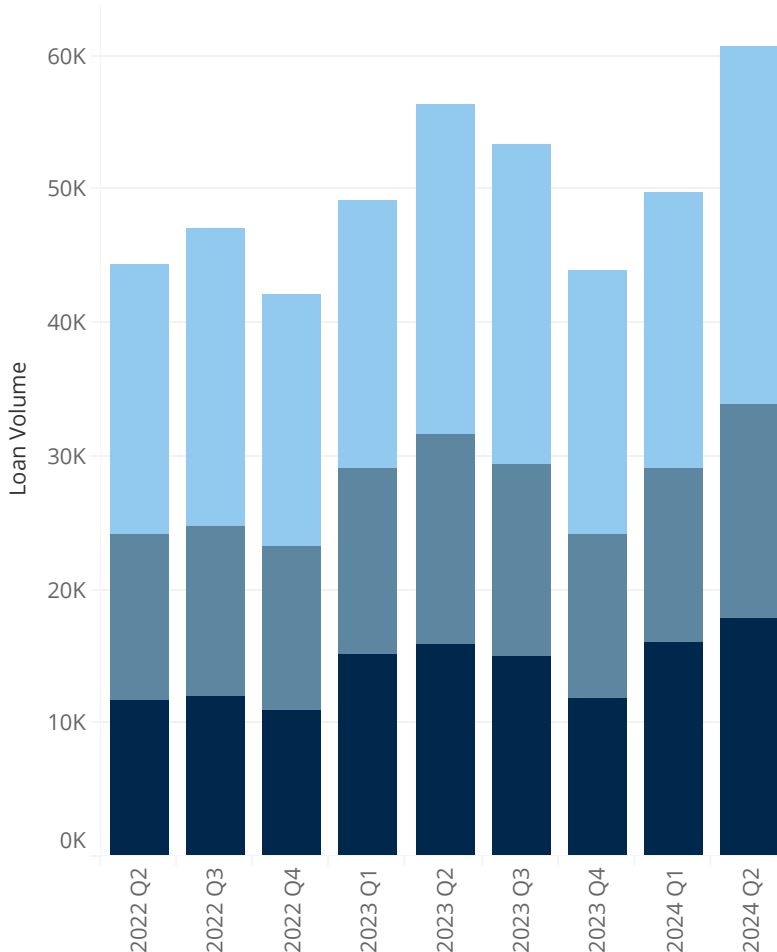
Personal loans in Q2 2024 reached their highest volume and value level since the series began in Q1 2020 across all loan purpose types.

The number of car or auto finance loans rose by 12.4% year on year to 17,794 in Q2 2024, while the value these loans increased by 18.9% year on year to €224 million.

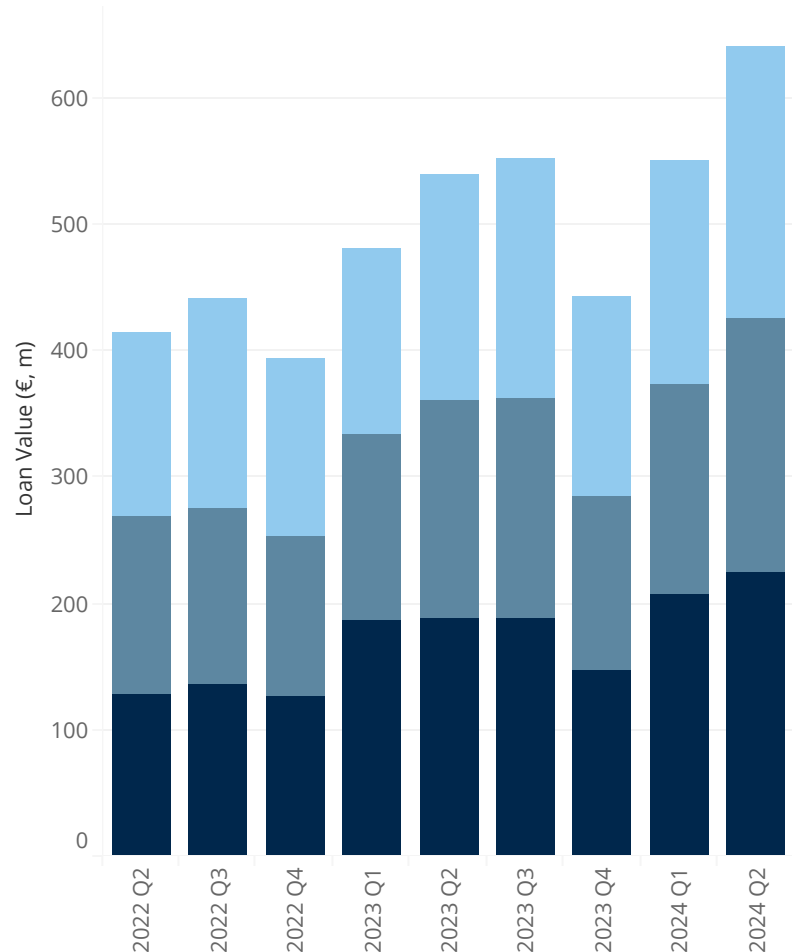
There were 16,086 home improvement loans in Q2 2024, up 1.7% year on year. These were valued at €202 million, 17.5% higher than the previous year.

The number of loans for other purposes, including education, holidays and special occasions such as weddings rose by 8.3% year on year to 26,794 in Q2 2024. The value of these loans rose by 20.1% year on year to €214 million.

Loan Volumes



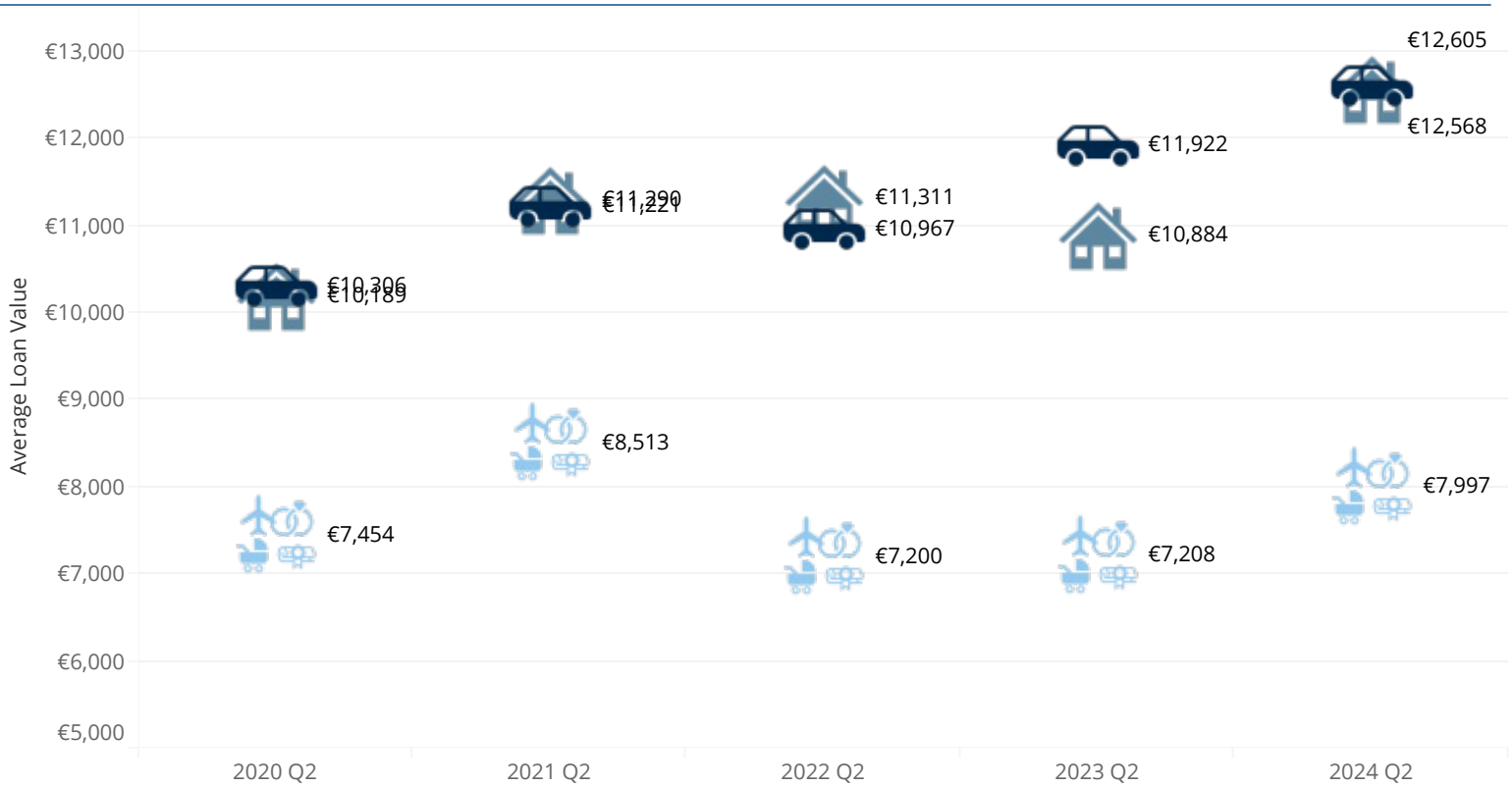
Loan Values



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Average Values



The average loan value rose by almost €1,000 to €10,560 in Q2 2024.

The average home improvement loan increased by more than €1,600 to €12,568, while the average car or auto finance loan increased by €683 to €12,605.

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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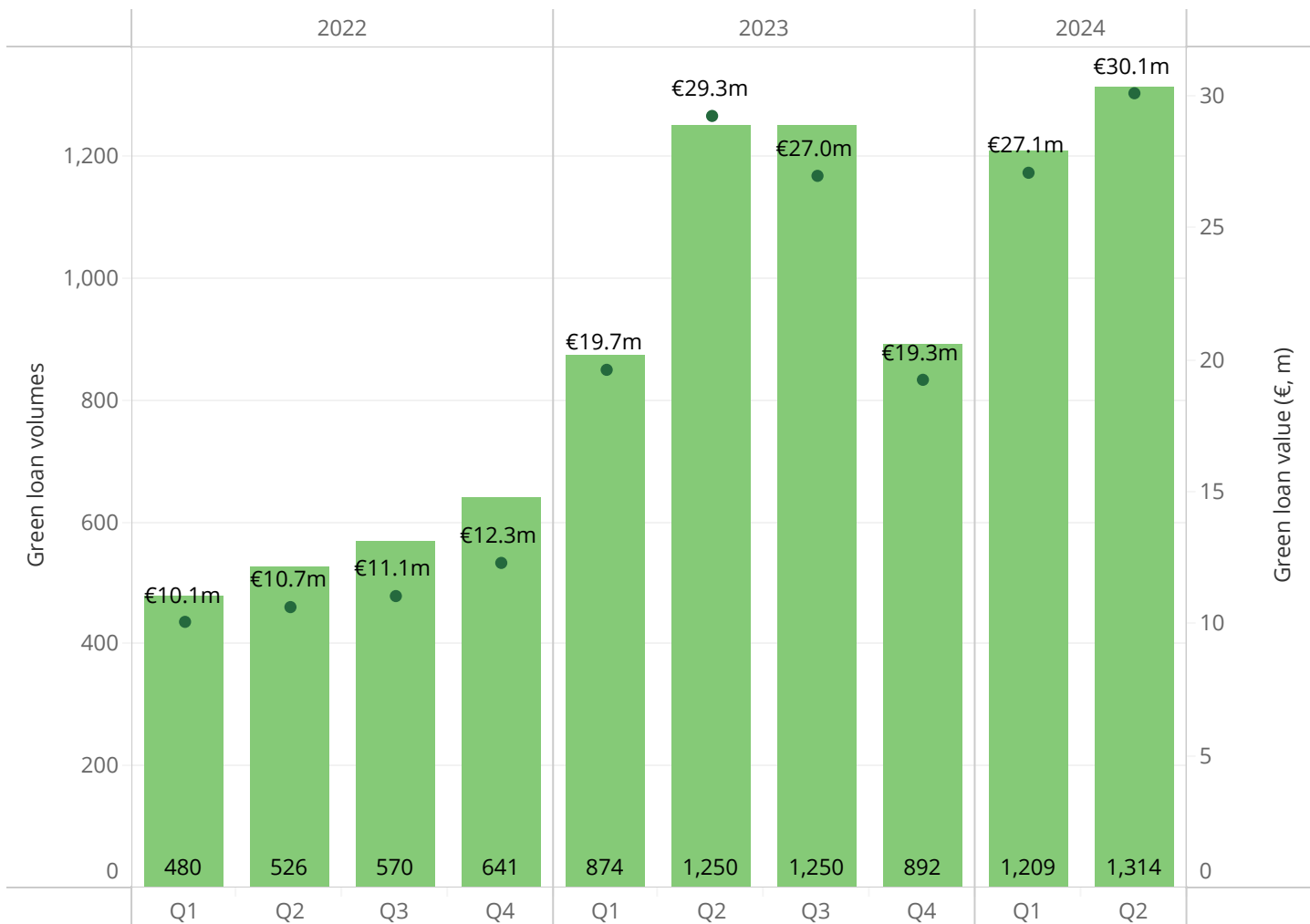
Green Loans

The value of green personal loans increased by 2.9% year on year to €30.1 million in Q2 2024, the highest value since the series began.

The number of green loans jumped by 5.1% over the same period to 1,314, the highest volume of green loans since the series began.

The average green loan was relatively high at €22,933 in Q2 2024, which was significantly higher than the average for all loans of €10,560.

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.