

26 September 2016

Consumer credit in France June 2016

Interest rates on consumer credit are differentiated by types of credits and credit institutions

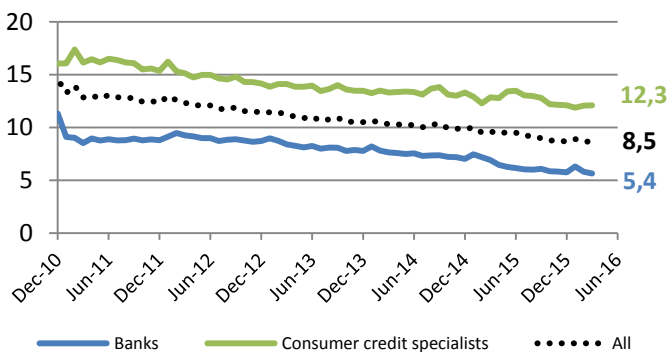
Acceleration of consumer credit continues in France in the second quarter 2016 with +5.6% (yoy) after +4.6% in the first quarter 2016. This acceleration takes place in a context of slight slowdown in the Euro area, mainly due to a change of statistical methodology in a country. In France, the increase is driven by reducing-balance loans (+6.0%) and leases (+40%). Interest rates remain at an historic low level.

Changes in outstanding consumer credit to individuals

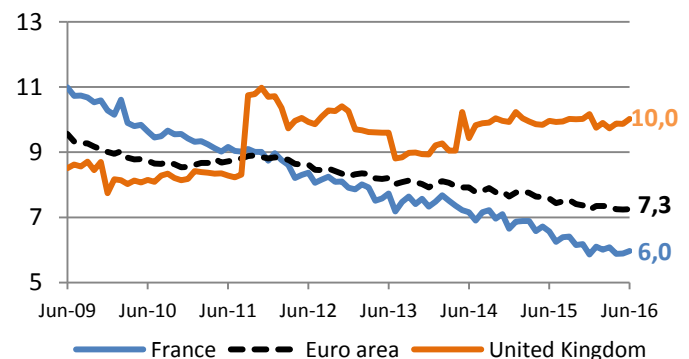
France, EUR billions, seasonally-adjusted

	2014		2015		2016		Annual growth rate June 2016		
	Sept.	Dec.	Mar.	June	Sept.	Dec.		Mar.	June
Total consumer credit to individuals	145.4	146.5	146.8	148.3	151.5	151.8	153.4	156.6	5.6%
<i>o/w</i> Reducing-balance loans including securitised loans	99.6	100.1	100.3	101.8	104.5	104.8	105.5	107.9	6.0%
Ordinary overdrafts	7.5	7.5	7.4	7.7	7.6	7.6	7.6	7.7	0.0%
Revolving loans	21.7	21.5	21.2	20.2	20.0	19.8	19.8	19.7	-2.5%
Leases	5.2	5.4	5.7	6.0	6.6	7.1	7.6	8.4	40.0%

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

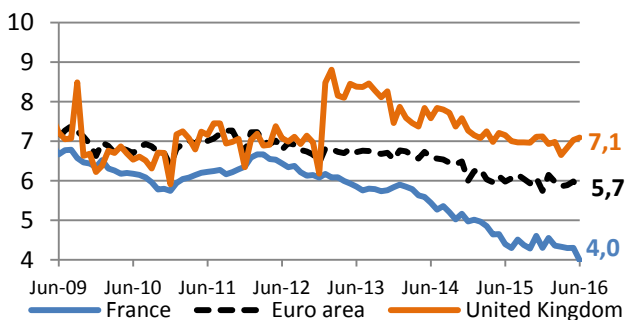


Interest rate on new revolving loans by country (including overdrafts), %

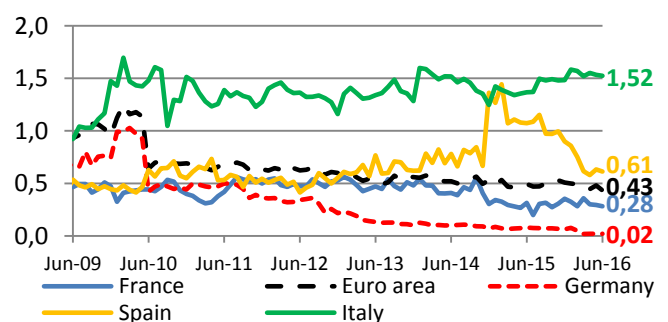


Narrowly-defined average rates and average fees on new reducing-balance loans

Average interest rate in %

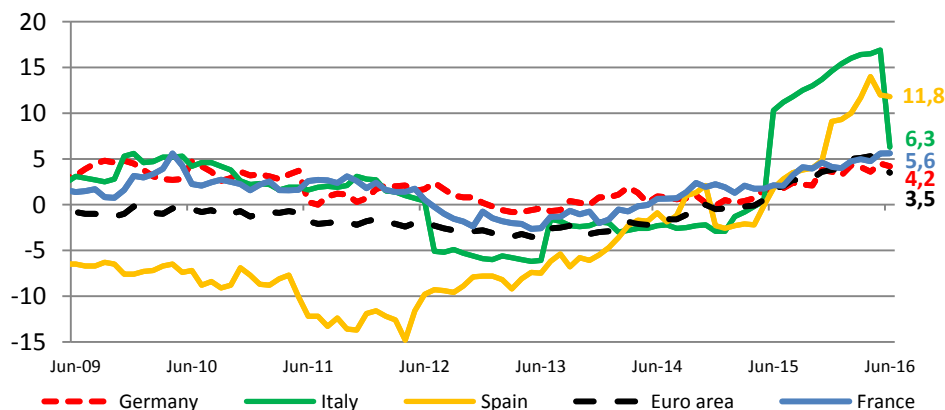


Average fees in %



Annual growth in cash loans to individuals and sole traders

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



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

France, share in the total outstanding amount of revolving credit



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. Following the new breakdown introduced in December 2014, hire-purchase sales and specific-purpose personal loans were grouped together, setting aside unspecified personal loans, which represent cash loans with a fixed maturity. 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 since the statistical definition of 'households' covers these two categories of economic agents. 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 reducing-balance loans to households and NPISH concern new contracts. 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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