

Consumer credit – France and the Euro area • 2020 Q4

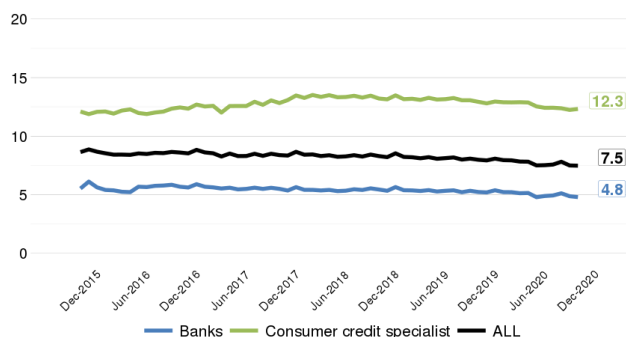
Consumer credit is stable in France and is decreasing in the euro area

In France, in the last quarter of 2020, consumer credit to individuals was stable (+0% after +0.5% in September 2020). In the euro area the outstanding consumer credit was decreasing (-1.7% in the fourth quarter of 2020). In France, the average interest rates for revolving, overdrafts and others (+4.7%) and installment loans (+3.5%) remained lower than the euro area averages (+6% and +5.1% respectively).

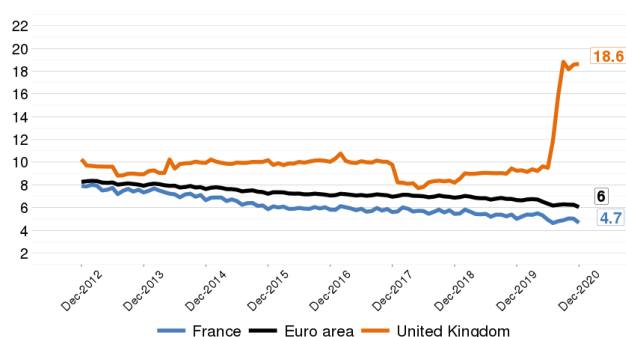
Changes in outstanding consumer credit to individuals

France. EUR billions, seasonally-adjusted		2019			2020			Annual growth		
		Jun	Sep	Dec	Mar	Jun	Sep	Dec	Sep-2020	Dec-2020
Total consumer credit to individuals		183.9	187.1	188.2	187.3	185.7	188.1	188.1	0.5%	0%
<i>o/w</i>	Installment loans (including securitised loans)	126.5	128	129	130.4	128.2	130.2	130.6	1.7%	1.2%
	Ordinary overdrafts	8.5	8.9	8.8	8.5	8.4	8.6	8.9	-3.1%	1.9%
	Revolving loans	19.2	19.5	19.4	19.2	18.6	18.5	18.3	-5%	-5.6%
	Leases	16.4	16.9	17.5	17.6	16.8	17.7	17.9	4.6%	2.1%

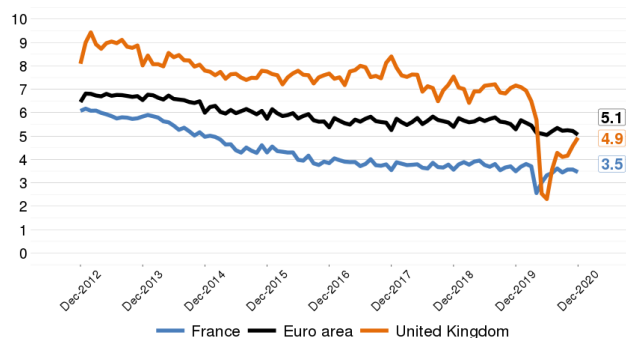
Interest rate (narrowly defined) on new revolving loans by type of credit institution France, %



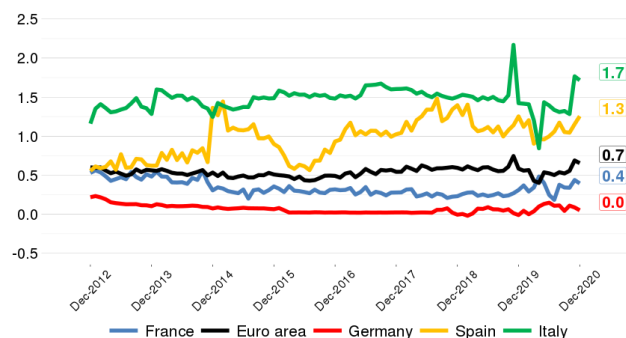
Interest rate (narrowly defined) on new revolving loans, overdrafts and others, by country, %



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



Average fees on new installment loans, %

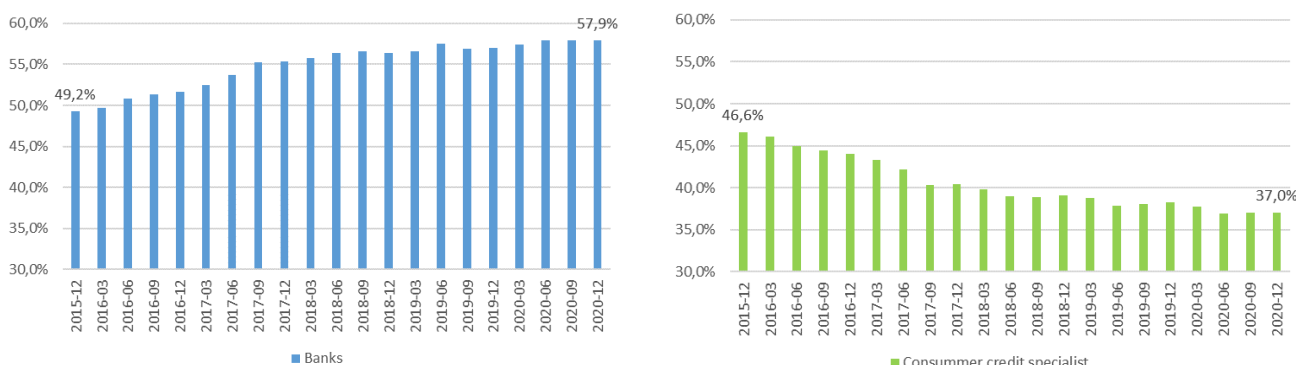




Distribution channels of revolving loans

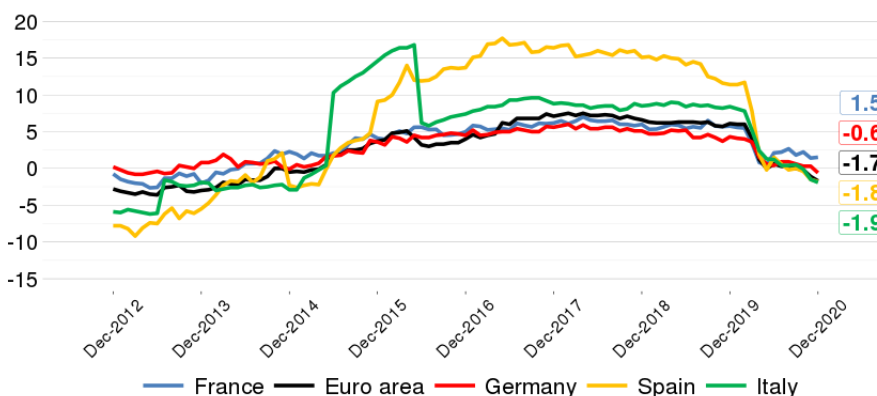
(excl. online banks and other types credit institutions)

France, share in the total outstanding amount of revolving credits



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



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. In June 2019, these amounts have been subject to a methodological revision. They are adjusted for seasonal variations.

Households consist of individuals and sole traders. Given that there are no European data solely on outstanding amounts of loans to individuals, the comparison of credit growth is made on the basis of households.

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, at fixed rates only for the United-Kingdom, at all rates for France and euro area. The average fees are obtained by calculating the difference between the annual percentage rate of charge (APRC) and the narrowly defined effective rate (NDER) 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.