

Consumer Credit in Nigeria

Market Direction | 2022-10-25 | 14 pages | Euromonitor

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Report description:

In 2022, outstanding balance and gross lending continues to grow well despite the impact of the pandemic and rising inflation on the Nigerian economy. This is because of Apex Bank's loan-to-deposit ratio (LDR) policy which stipulates that 65% of the money in a bank's deposit must be given out as loans. This has triggered the approval and disbursement of consumer credit by most banks, especially since there is a sanction and financial penalty for any bank that does not meet the LDR. This policy i...

Euromonitor International's Consumer Credit in Nigeria report establishes the size and structure of the market for ATMs cards, smart cards, credit cards, debit cards, charge cards, pre-paid cards and store cards. It looks at key players in the market (issuers and operators), number of cards in circulation, numbers transactions and value of transactions. It offers strategic analysis of sector forecasts and trends to watch.

Product coverage: Auto Lending, Card Lending, Durables Lending, Education Lending, Home Lending, Other Personal Lending.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Consumer Credit market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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Fintech companies accelerate turnaround time for consumer credit

Other personal lending remains consumers' preferred category thanks to ease of application and funds drawdown

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High interest rates and MPR will limit number of loan applications

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Summary 1 Research Sources

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