

## **Consumer Credit in the United Kingdom**

Market Direction | 2023-11-21 | 15 pages | Euromonitor

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### **Report description:**

Numerous consumers have increased their reliance on credit to enable them to afford higher retail prices in 2023, as the UK economy has continued to be impacted by high inflation and the rising cost of living. As a result, card lending is set to experience growth in 2023, both in terms of gross lending value and the outstanding balance. Nevertheless, as the population has seen their disposable income shrink, the number of people who have missed two or more credit payments has increased between 2...

Euromonitor International's Consumer Credit in United Kingdom 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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Britons are struggling to pay back their credit due to the country's economic situation

Growth in auto lending slows due to the economy and stricter credit requirements

BNPL continues to be an attractive alternative to traditional lending due to the economic situation

#### PROSPECTS AND OPPORTUNITIES

If inflation does not decline, Bank of England base rate set to see a further increase

Future development of BNPL will depend on the strictness of soon-to-be-enacted regulation

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## SOURCES

### Summary 1 Research Sources

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