

CONSUMER CREDIT INDEX 2023/2024

Forecast for Private Borrowing in Germany

Ipsos GmbH
on behalf of Bankenfachverband e. V.



GAME CHANGERS



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The Consumer Credit Index of the Bankenfachverband

NOTE: The survey on the current CCI was conducted from May 2023 to June 2023. The forecast of consumer credit take-up is influenced by the respective framework conditions at the time of the survey.

The Consumer Credit Index of the Bankenfachverband



Trend 2023/2024



The Consumer Credit Index for 2023/2024 shows a stable use of credit with **98 points**.

In total, consumers will take out loans to finance purchases over the next 12 months on a similar level as over the last 12 months*.

The use of consumer credit by consumers for cars, furniture/kitchens and consumer electronics will remain stable over the next 12 months. Loans for household appliances and loans for other purchases will rise in demand during the same period.

***NOTE:** The survey on the current CCI was conducted from May 2023 to June 2023. The forecast of consumer credit take-up is influenced by the respective framework conditions at the time of the survey.







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The Consumer Credit Index



Study design

 METHOD	Survey, supporting study: GfK Household Panel (online survey, in parts written)
 SURVEY PERIOD	May 19, 2023 – June 23, 2023
 TARGET GROUP	A representative selection of people between the ages of 18 and 69, chosen according to age, profession, the size of city where they live, and federal state
 SAMPLE	n=1,716 interviews; results were weighted according to age, profession, income, child status and size of location
 FREQUENCY OF THE STUDY	Twice a year (spring and autumn)
 SURVEYED AREA	Germany






The Consumer Credit Index



Overview

The consumer credit index measures the willingness of consumers in Germany to make purchases in the next 12 months and to finance these using credit.

The following purchase categories are used to calculate the Consumer Credit Index (Total 🌐) :

-  Cars
-  Consumer electronics
-  Household appliances
-  Furniture/kitchens
-  Other

Description and interpretation of the Consumer Credit Index :



- Values **below 75** indicate a **decline** in the use of credit
- Values **between 75 and 125** indicate a **stable** use of credit
- Values **above 125** indicate a **rise** in the use of credit

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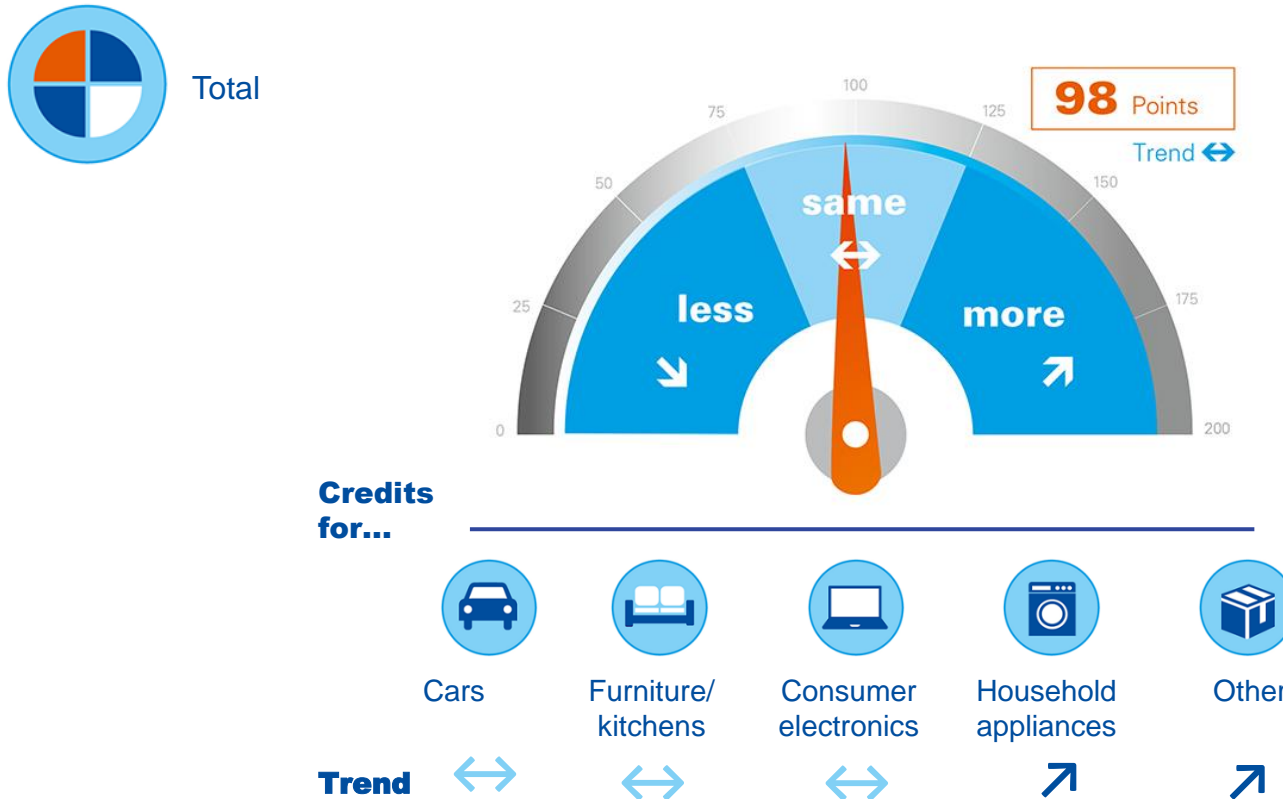
Detailed outlook for the use of consumer credit
in Germany in 2023/2024



Demand for credit to finance purchases will remain at the same level as last year over the next 12 months.



Consumer Credit Index 2023/2024



The Consumer Credit Index for 2023/2024 shows a stable use of credit with **98 points**.

The use of consumer credit by consumers for cars, furniture/kitchens and consumer electronics will remain stable over the next 12 months. Loans for household appliances and loans for other purchases will rise in demand during the same period.

Basis: 1,716 respondents

Demand for credit to finance purchases will remain at the same level as last year over the next 12 months.



Consumer Credit Index – Total – Trend 2023/2024



The Consumer Credit Index for 2023/2024 shows a stable use of credit with **98 points**.

This trend is the result of a stable, slightly declining purchase planning and a rising financing planning.

Annual comparison	2023/2024	2022/2023
Consumer Credit Index	98	78
Purchase planning	76	67
Financing planning	129	117



Sind beide Teilwerte (Anschaffungs- und Finanzierungsplanung) positiv oder negativ, so verstärkt sich der Ausschlag des Konsumkredit-Index.

Basis: 1,716 respondents

Over the next 12 months, the use of credit to finance cars will remain stable – with a slight declining trend.




Credit Index for cars – Trend 2023/2024



The credit index for cars is stable with a slightly declining trend at **78 points**.

This trend is the result of declining purchase planning and a stable financing planning.

Annual comparison	2023/2024	2022/2023
Consumer Credit Index for cars	78	90
Purchase planning	70	84
Financing planning	111	107

 If both fractional values (purchase planning and financing planning) are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,716 respondents

Increased loan demand for furniture/kitchens ensures stable financing levels despite declining purchases.



Credit Index for furniture/kitchens – Trend 2023/2024



The credit index for furniture/kitchens is stable at a value of **99 points**.

This trend is the result of a declining purchase planning and a rising financing planning.

Annual comparison	2023/2024	2022/2023
Consumer Credit Index for Furniture/kitchens	99 !	137
Purchase planning	74	69
Financing planning	133 !	199



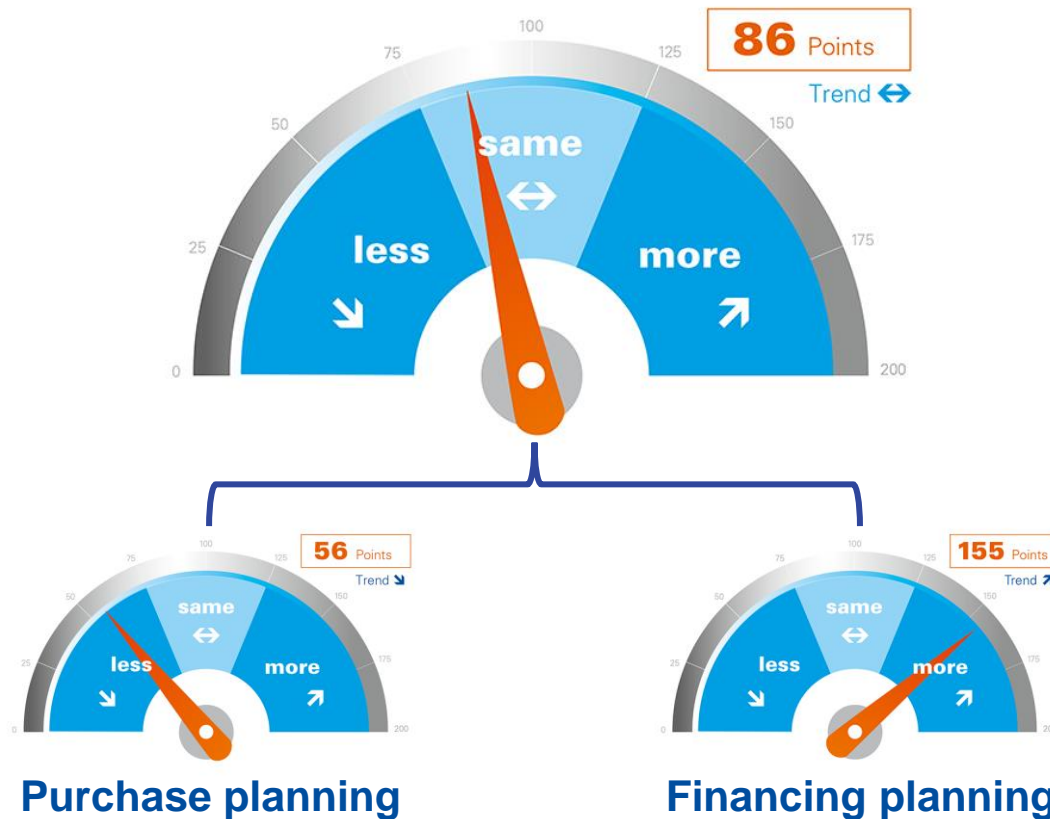
If both fractional values (purchase planning and financing planning) are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,716 respondents

The use of credit for consumer electronics will remain stable over the next 12 months – with a slight declining trend.



Credit Index for consumer electronics – Trend 2023/2024



The credit index for consumer electronics is stable with a slightly declining trend at **86 points**.

This trend is the result of a declining purchase planning and a strongly rising financing planning.

Annual comparison	2023/2024	2022/2023
Consumer Credit Index for consumer electronics	86	69
Purchase planning	56	51
Financing planning	155	134



If both fractional values (purchase planning and financing planning) are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,716 respondents

A strong increase in financing plans will lead to higher credit utilization for household appliances in the future.



Credit Index for household appliances – Trend 2023/2024



The credit index for household appliances is rising with a value of **127 points**.

This trend is the result of a declining purchase planning and a strongly rising financing planning.

Annual comparison	2023/2024	2022/2023
Consumer Credit Index for household appliances	127 !	66
Purchase planning	73	65
Financing planning	174 !	103



If both fractional values (purchase planning and financing planning) are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,716 respondents

A strongly increasing financing planning in the next 12 months leads to a high credit use for other purchases.




Credit Index for **other** – Trend 2023/2024



The credit index for other purchases is strongly rising with a value of **198 points**.

This trend is supported by a stable purchase planning and a strongly rising financing planning.

Annual comparison	2023/2024	2022/2023
Consumer Credit Index for other	198	200*
Purchase planning	104	81
Financing planning	191	200*

 If both fractional values (purchase planning and financing planning) are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,716 respondents, *Tendency statement due to small number of cases

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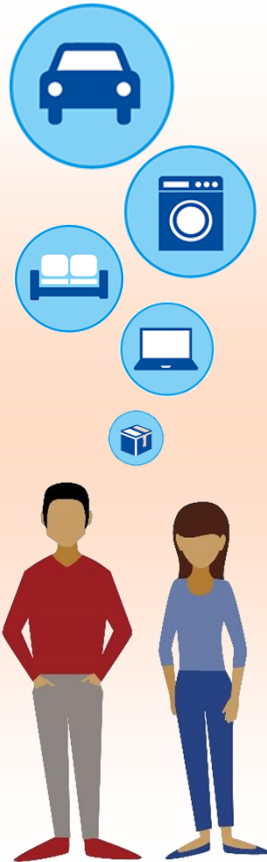


Methodology



Consumer Credit Index

Basis of calculation



The Consumer Credit Index is based on the results of several studies:

1. Estimation of future acquisitions and financing in 2022/2023
2. Forecast of consumer credit usage in 2023
3. Forecast for consumer credit use in 2023/2024 (current survey)

As a result, the Consumer Credit Index is based on both current actual and planned values as well as on actual and planned values from the past.

The Consumer Credit Index takes the following categories into account:



Cars



Consumer electronics



Household appliances



Furniture/kitchens



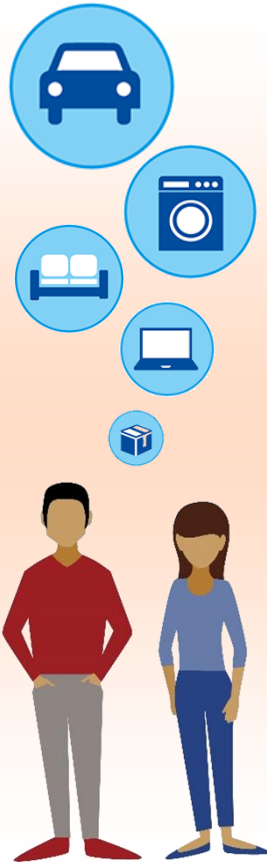
Other

In detail, the following parameters from the respective surveys were taken into consideration for the subsequent calculation:

1. Purchases made and previously planned in the last 12 months.
2. Credit financing of purchases made/planned in the last 12 months
3. Planned purchases in the next 12 months
4. Planned credit financing of the next 12 months

Consumer Credit Index

Basis of calculation



The Consumer Credit Index indicates what changes are to be expected in terms of financing in the individual categories.

It consists of a combination of two values:

- **Purchase planning**
(the intention to make purchases)
- **Financing planning**
(the intention to finance intended purchases using credit)

Interpretation of the index value:



- Values **below 75** indicate a decline in the use of credit
- Values **between 75 and 125** indicate a **stable** use of credit
- Values **above 125** indicate a **rise** in the use of credit

ABOUT IPSOS

Ipsos is the world's No. 3 market research company.

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In Germany, Ipsos is present with about 750 employees in six locations: Hamburg, Frankfurt, Nuremberg, Munich, Berlin and Mölln.

Ipsos has been listed on the Paris Stock Exchange since 1999.

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ABOUT THE BANKENFACHVERBAND

The Bankenfachverband (BFACH) represents the interests of the credit banks in Germany. Its members are the experts in financing consumer and capital goods such as motor vehicles of all kinds.

The credit banks have lent more than 180 billion euros to consumers and companies, thus boosting the economy and the business cycle. One in three private households regularly uses financing to purchase consumer goods.

BFACH provides information on the development of the credit banks' business and the financing markets. To this end, it regularly publishes market studies and forecasts, thus underscoring the importance of consumer and investment finance for the economy.

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