







# MARKET STUDY 2024 CONSUMER FINANCING IN GERMANY

**FOCUS: SUSTAINABILITY  
AND DIGITALISATION**

Ipsos GmbH  
conducted on behalf of the Bankenfachverband e. V.  
(German Association of Credit Banks)

# About the study

**NOTE:** The results are based on the information provided by consumers in May/June 2024 and relate to all financing used at this time, regardless of when the contract was concluded. In particular, the attitudes of consumers and financing intentions depend on the respective framework conditions at the time of the survey.

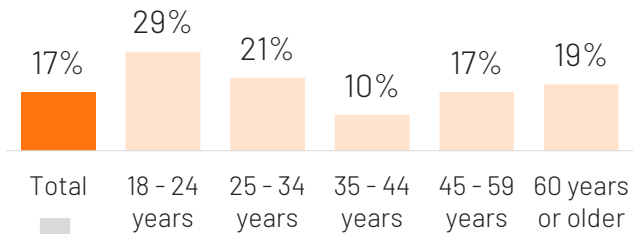
 <b>METHOD</b>	Survey in the household panel of Consumer Panel Services GfK (written survey, in parts online)
 <b>SURVEY PERIOD</b>	19 May 2024 – 14 June 2024
 <b>TARGET GROUP</b>	A representative selection of people between the age of 18 and 69, chosen according to age, profession, the size of city they live in, and federal state
 <b>SAMPLE</b>	n=1,700 interviews, the results were weighted according to the socio-demographic specifications
 <b>FREQUENCY OF THE STUDY</b>	Once a year
 <b>SURVEYED AREA</b>	Federal Republic of Germany

# Sustainability

Key findings of the study

## Attention to sustainability in financial services

**17%** of all consumers consider sustainability when purchasing financial services.



↓ **46%** with willingness to pay more.

**54%** without willingness to pay more.

Almost half of them would also be willing to pay more money for it.

## Purchase of sustainable / energy-efficient products

**22%**

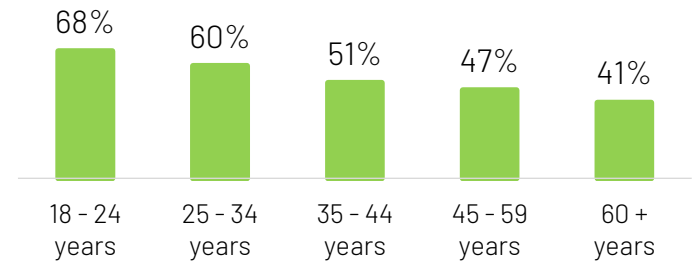
would be more likely to consider purchasing a sustainable/energy-efficient product if offered the appropriate financing



With suitable financing, more than a fifth of consumers would be more likely to consider purchasing sustainable/energy-efficient products.

## Importance of sustainability in the next 12 months

**50%** of respondents believe that the topic of sustainability in financial services will become more important in the next 12 months.

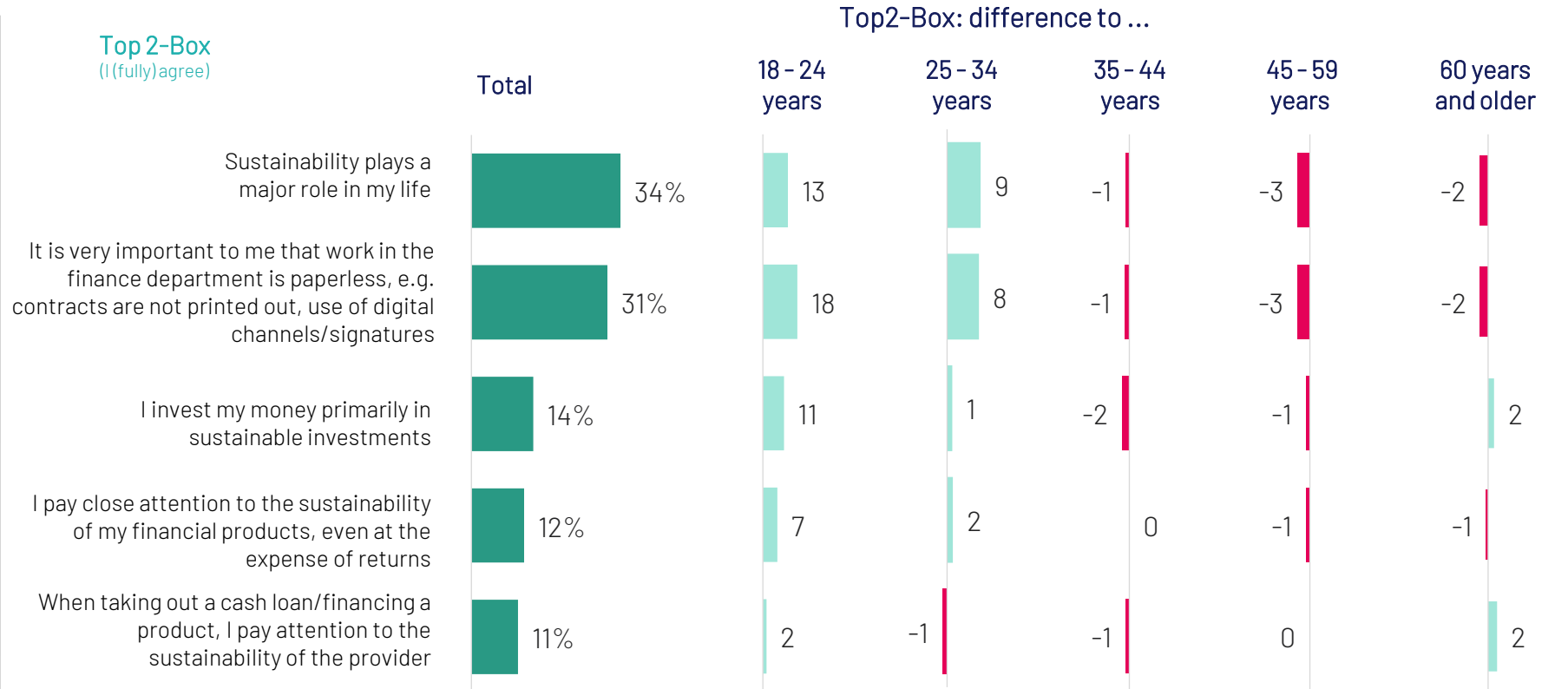


Younger age groups in particular believe that the topic of sustainability in financial products will gain in importance over the next 12 months.

# Opinion on sustainability by age

Younger people pay more attention to sustainable aspects in general and with regard to finance than other age groups.

In particular for 18–24 year old people, it is important that the financial sector works paperless.



**i** **Sustainability** means an awareness of the environment, nature and fellow human beings, which is included in the decision-making process when deciding to purchase or take out a new (financial) product. Sustainable decisions focus on ecological and social aspects rather than economic ones.

Basis: All respondents n=1,698

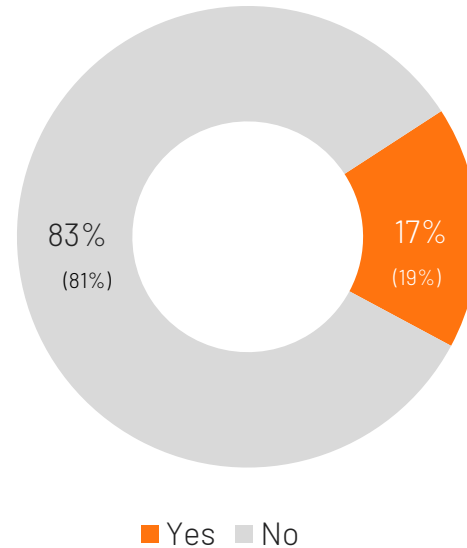
Q27: Please arrange your opinion in the last step in the following statements.

# Sustainability in financial services

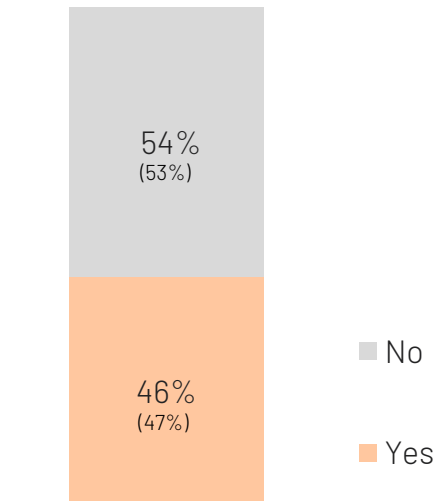
When consumers use financial services, 17 percent pay attention to sustainability.

Almost half of them would be willing to pay more for financial services if banks or savings banks placed particular emphasis on sustainability.

## Consideration of sustainability in new contracts



## Willingness to pay more for sustainability



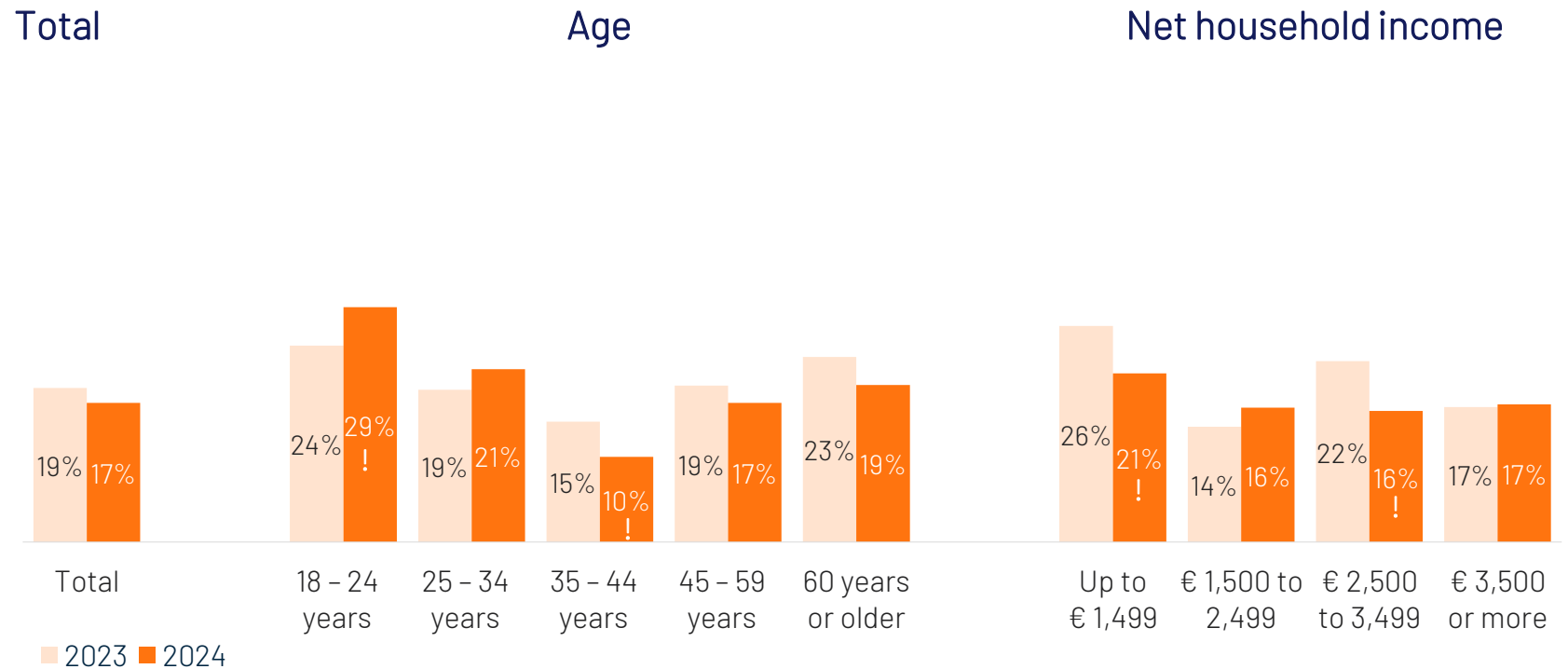
**i** **Sustainability** means an awareness of the environment, nature and fellow human beings, which is included in the decision-making process when deciding to purchase or take out a new (financial) product. Sustainable decisions focus on ecological and social aspects rather than economic ones.

Q25: Do you pay attention to the sustainability of banks and savings banks when contracting financial services? Q26: Would you be willing to pay more money for financial services if banks or savings banks attached particular importance to sustainability? values from 2023 in brackets

Basis: All respondents n=1,699 from which n=290 respondents who pay attention to sustainability in new contracts

# Sustainability in financial services

Especially younger people are taking sustainability more into consideration when contracting financial services than in the previous year.



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Q25: Do you pay attention to the sustainability of banks and savings banks when contracting financial services??

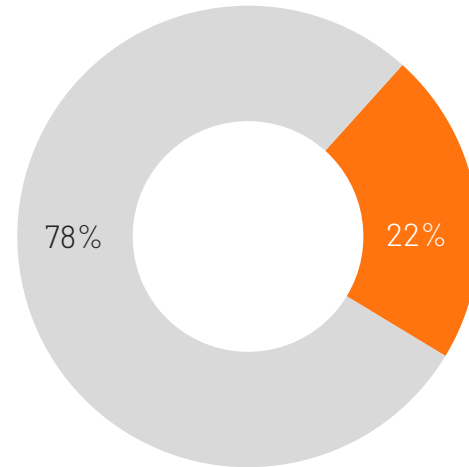
Basis: All respondents  
2024 n=1,699  
2023 n=1,713

# Planned financing of sustainable products

One fifth of consumers would be more likely to consider purchasing sustainable or energy-efficient products if they were offered suitable financing.

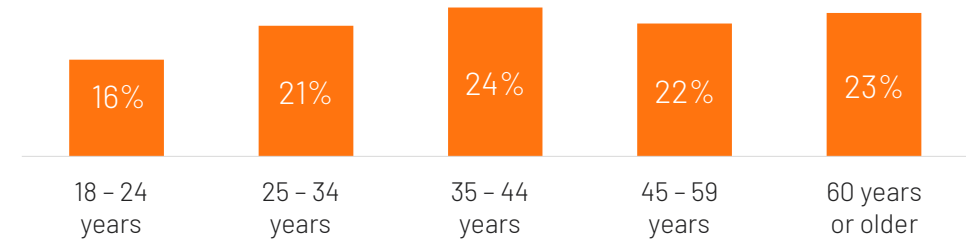


Total



■ Yes ■ No

Age



**i** **Sustainability** means an awareness of the environment, nature and fellow human beings, which is included in the decision-making process when deciding to purchase or take out a new (financial) product. Sustainable decisions focus on ecological and social aspects rather than economic ones.

Q30: Would you be more likely to consider purchasing a sustainably manufactured/energy efficient product (this refers to major purchases) if you were offered suitable financing to do so?

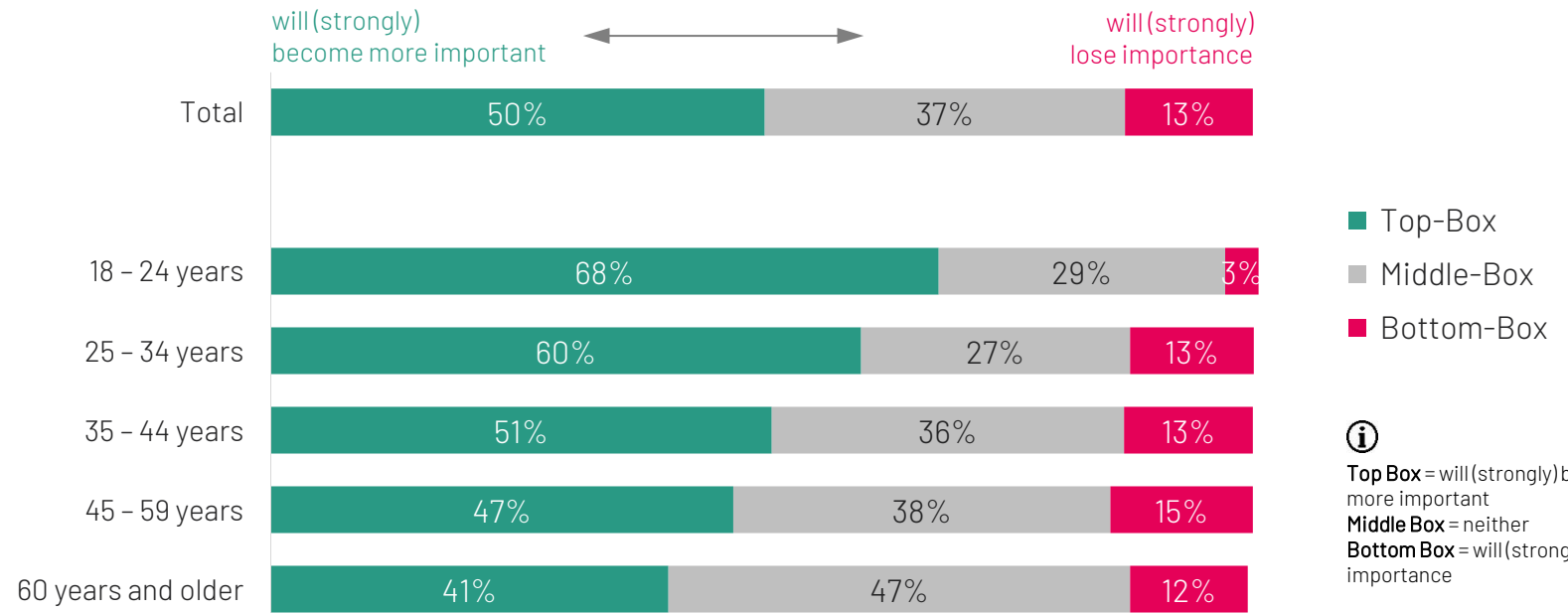
Basis: All respondents n=1,699



# Future importance of sustainability in financial services

Half of the respondents expect the importance of sustainability in financial services to increase over the next 12 months.

This is particularly true for younger age groups.



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Q31: What do you think: Will the topic of sustainability in financial services gain or lose importance in the next 12 months? without 'don't know/can't comment'; ; rounding differences possible

Basis: All respondents n=1,004



# Digitalisation - online purchase and loans

Key findings of the study

## Online loan



... have already taken out a loan online.



60% thereof were used to finance products.

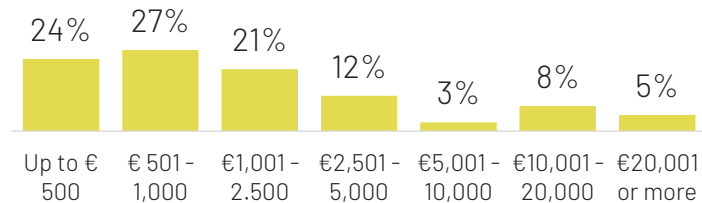
Nearly one in five people have already taken out a loan online.

## Loan amount

Amount of products financed online

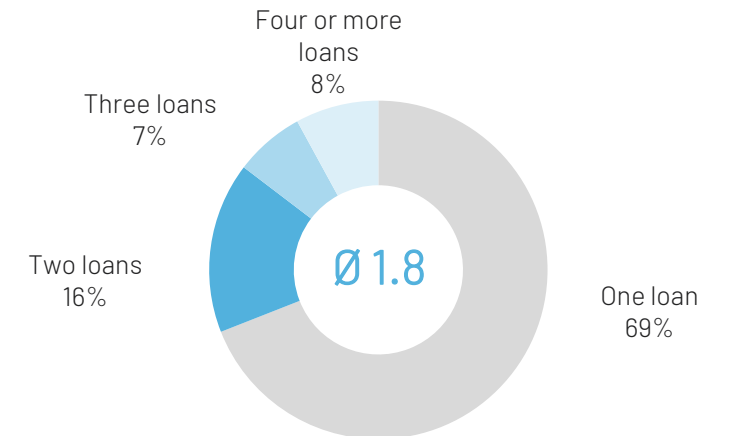


Ø € 5,200



Products financed online cost 5,200 euros on average. Smaller amounts less than 2,500 euros are mainly financed online.

## Number of online instalment loans



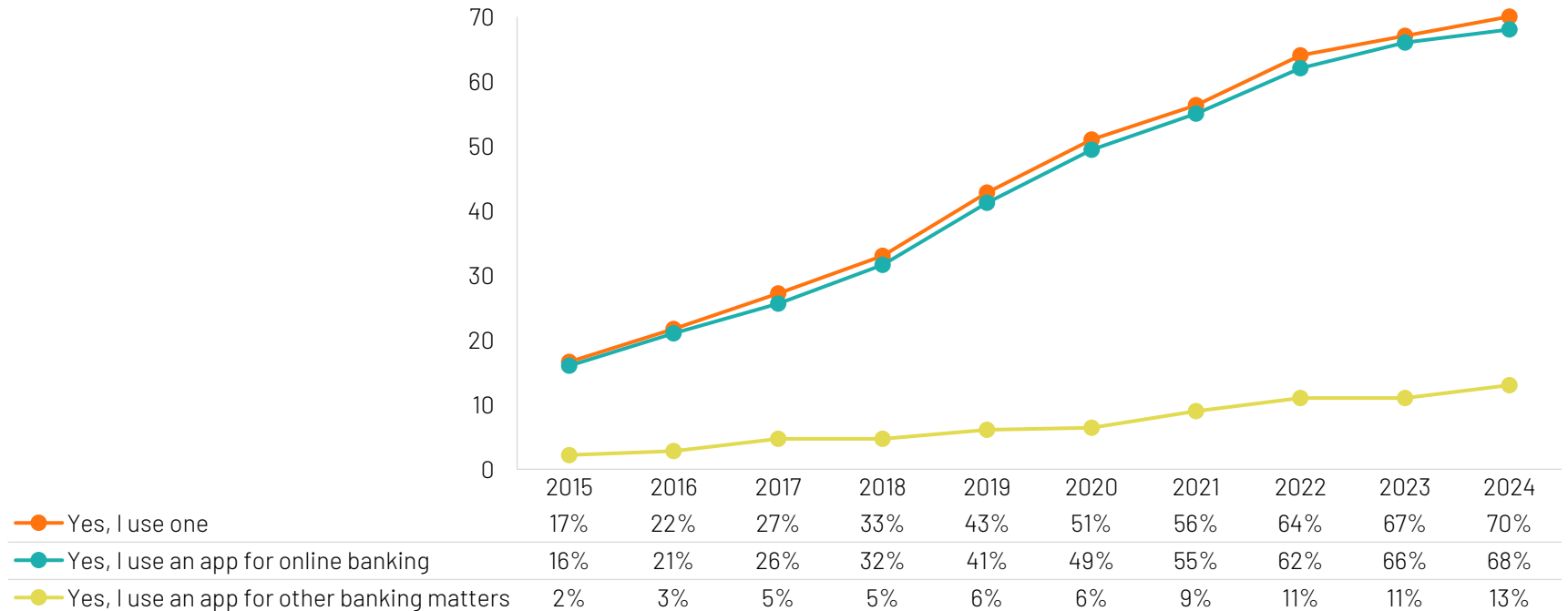
The majority of online instalment loan users has currently only one contract. On average, online instalment loan users have 1.8 online loans.

# Use of apps for banking transactions

Apps are used more and more frequently for banking transactions.

In 2024, seven out of ten consumers have already used an app for their banking transactions.

## Use of apps for banking transactions



Basis: All respondents  
2024 n=1,699

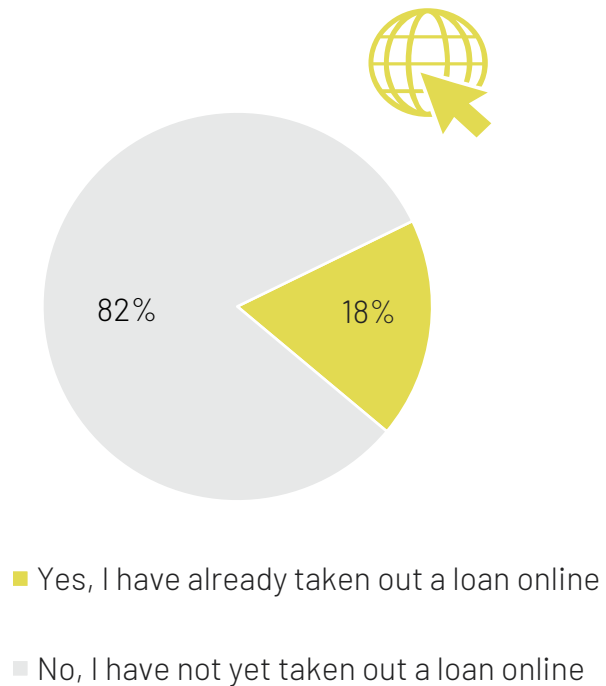
Q9b: Do you use an app for banking (e.g., for online banking or taking out a credit) on your smartphone/tablet?

# Online conclusion and intended use of financing

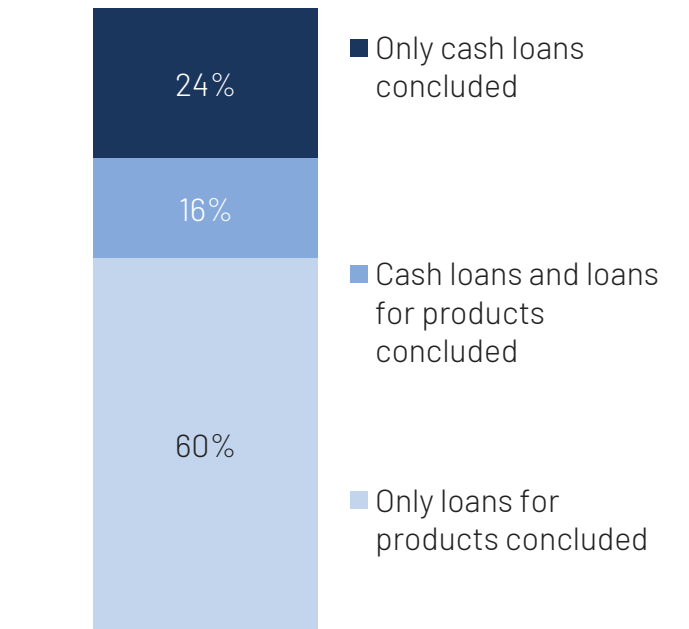
18 percent of respondents have already taken out a loan online.

Six out of ten of these loans were used solely to finance products.

## Taking out a loan online



## Intended use



Basis All respondents n=1.700  
Users of a loan/installment purchase on the Internet n=311

Q18a: Have you ever taken out a loan online?  
Q18b: Were these online loans taken out for specific products or were they freely available to you, i.e. a cash loan?

# Average amount of products financed online

Smaller amounts of less than 2,500 euros are predominantly financed online.

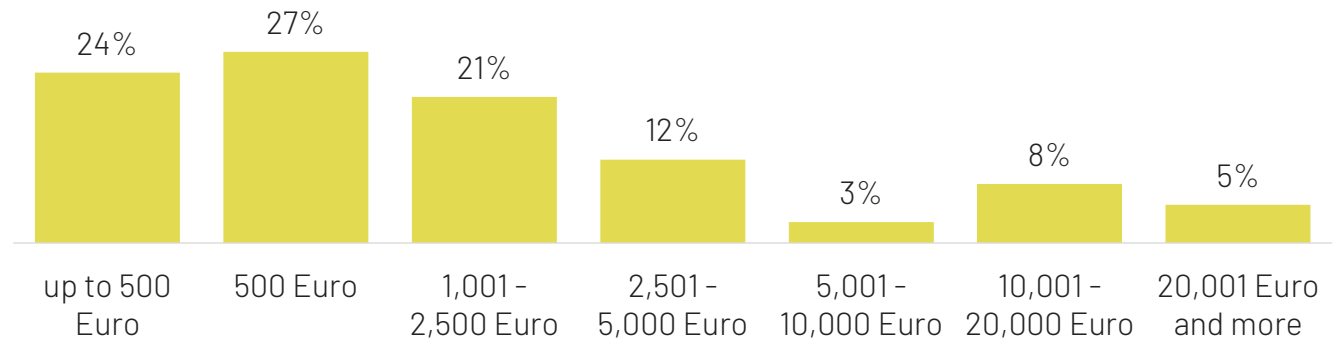
The average financing amount for products financed online is 5,200 euros.



## Amount of products financed online

2024 Ø € 5,200

2023 Ø € 4,100



Basis: Users of online financing for products n=165

Q19a: If you have taken out online loans for products: For which products did you take out loans/ instalment purchases online?  
Financed product/amount of the loan - Unsupported query; values converted to 100%

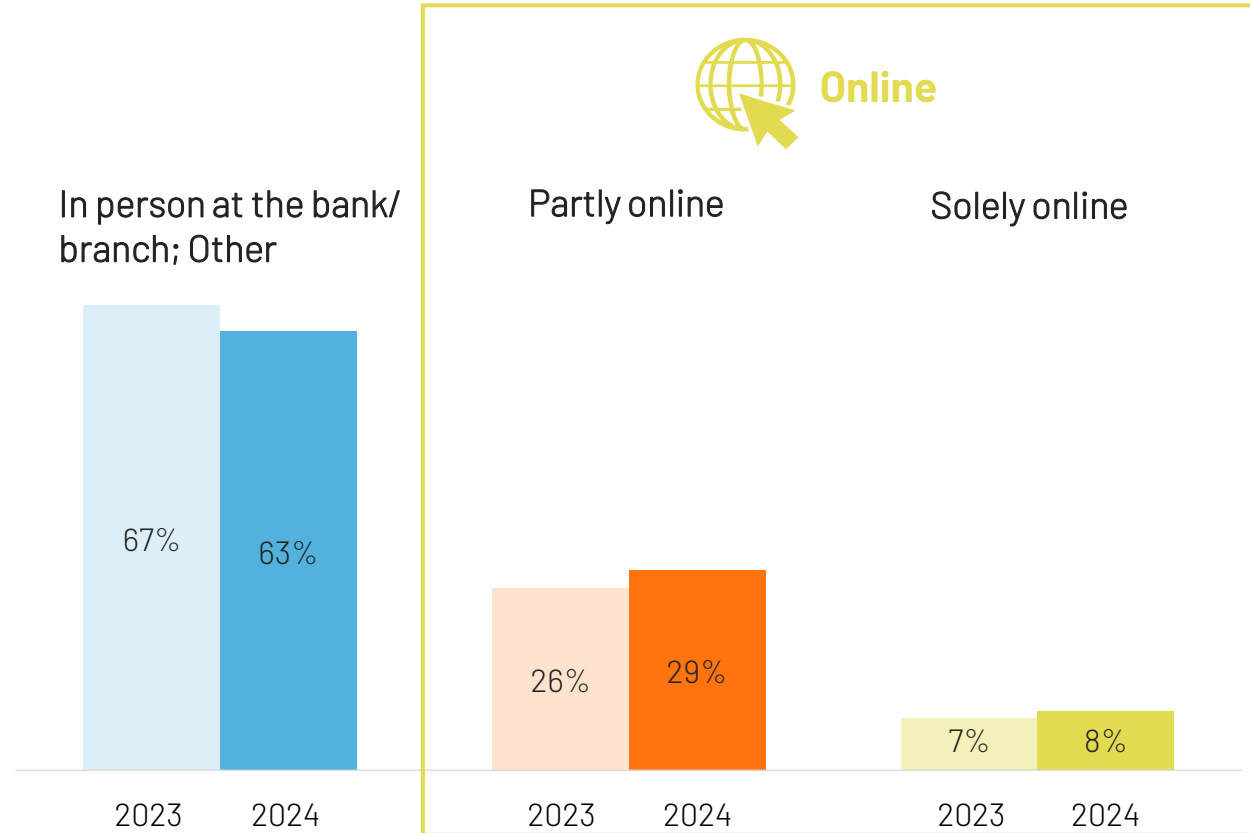


# Instalment loan online

Almost four out of ten instalment loans are contracted online, i.e. at least one step in the process of taking out a loan (application, conclusion, identification, signature) was carried out online.

Eight percent of all instalment loans are already concluded entirely online.

Basis: Instalment loans  
2024 n=422  
2023 n=418



Q5b: Please indicate how you have applied for this instalment loan. Q6a: Irrespective of where you applied for this instalment loan, where did you ultimately conclude the contract?  
Q6c: How did you identify yourself to the bank or your dealer when you took out the loan? Q6d: How did you finally sign the loan agreement?  
Percentaged to 100%, rounding differences possible



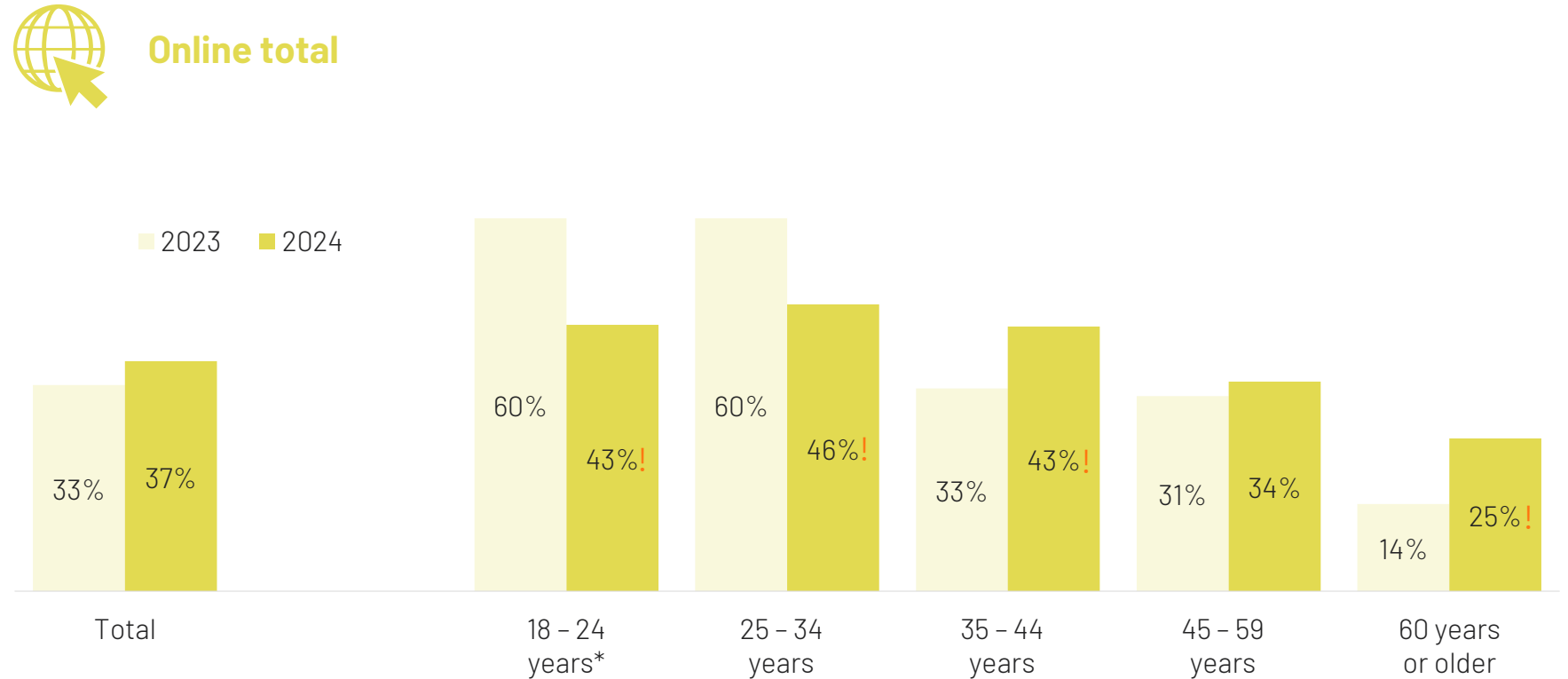
Year	Online total
2024:	37%
2023:	33%
2022:	33%

**i**  
**Partially online:** At least one process step at the conclusion of a loan (application, conclusion, identification, signature) was carried out online, but not all process steps.

# Instalment loan online by age

Overall, more instalment loans were contracted online in 2024 than in the previous year.

The online share increased, especially among older people.



Basis: Online instalment loans  
 2024 n=152  
 2023 n=141

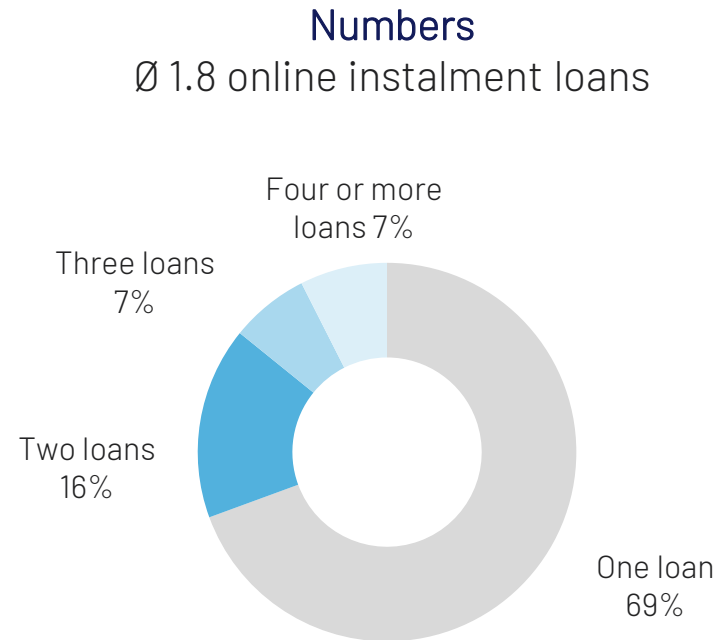
Q5b: Please indicate how you have applied for this instalment loan. Q6a: Irrespective of where you applied for this instalment loan, where did you ultimately conclude the contract?  
 Q6c: How did you identify yourself to the bank or your dealer when you took out the loan? Q6d: How did you finally sign the loan agreement?  
 Percentaged to 100%, rounding differences possible, \*tendency statements

# Online instalment loans - number and outstanding amount

More than two thirds of online instalment loan users currently only have a single contract.

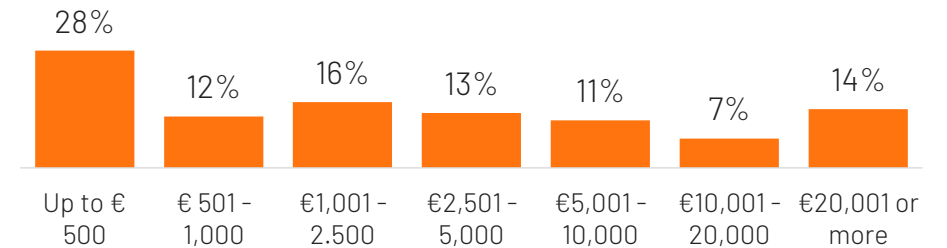
The average outstanding loan amount is € 8,500.

Basis: Online instalment loan users n=134/ n=116



### Outstanding amount\*

Ø € 8,500

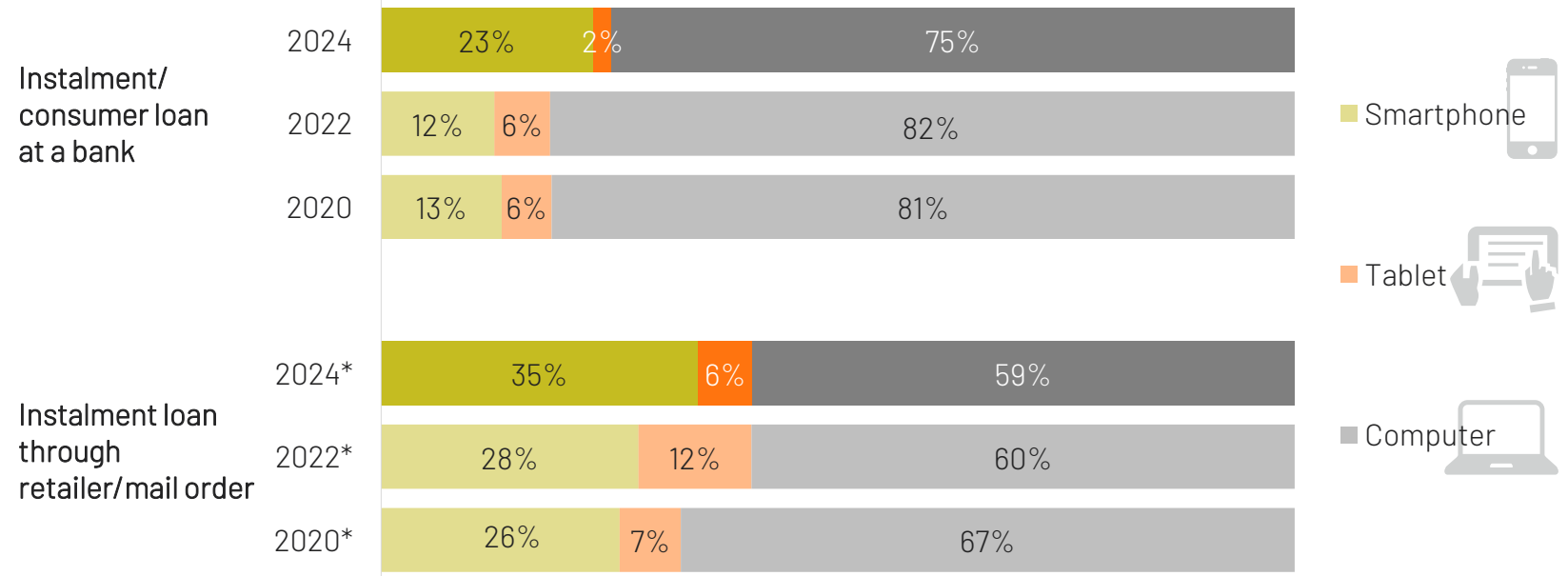


Q19c: Please indicate how many online instalment loans you are currently using and the amount of money you have to repay on these contracts, i.e., not the amount you originally borrowed but the amount you still have to repay.

\*Percentaged to 100%.; rounding differences possible

# Used device when applying on the Internet

When applying for an instalment loan online, the smartphone has become increasingly important in recent years, especially in retail and mail order.



Basis: Users of the specific financing  
 Instalment loan through retailer/ mail order  
 2018 n=42, 2021 n=45, 2024 n=37  
 Instalment/consumer loan at a bank  
 2018 n=69, 2021 n=79, 2024 n=72

Q5c: For the instalment loans / instalment purchases applied for on the Internet (online): Please specify the device used for this purpose.  
 rounding differences possible, \*tendency statements



# Company Information

## ABOUT IPSOS

Ipsos ranks third in the global research industry. With a strong presence in 87 countries, Ipsos employs more than 18,000 people and has the ability to conduct research programs in more than 100 countries. Founded in France in 1975, Ipsos is controlled and managed by research professionals.

They have built a solid Group around a multi-specialist positioning – Media and advertising research; Marketing research; Client and employee relationship management; Opinion & social research; Mobile, Online, Offline data collection and delivery.

In Germany Ipsos is present with approximately 500 employees at five locations: Hamburg, Frankfurt, Munich, Nuremberg and Berlin.

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## ABOUT THE BANKENFACHVERBAND

The Bankenfachverband (BFACH) represents the interests of credit banks in Germany – for 75 years. Its members are experts in the financing of consumer and capital goods such as motor vehicles of all kinds.

The credit banks have lent more than 200 billion euros to consumers and companies, thereby promoting the economy and the business cycle. One in three private households regularly uses financing to purchase consumer goods.

The BFACH provides information on the development of the credit banks' businesses and the entire financing markets. To this end, it regularly publishes market studies and forecasts, emphasizing the importance of financing consumption and investment for the economy.

[www.bfach.de](http://www.bfach.de)

[www.kredit-mit-verantwortung.de](http://www.kredit-mit-verantwortung.de)



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