







MARKET STUDY 2024 CONSUMER FINANCING IN GERMANY

FOCUS: CONSUMER BEHAVIOUR AND USE

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

About the study

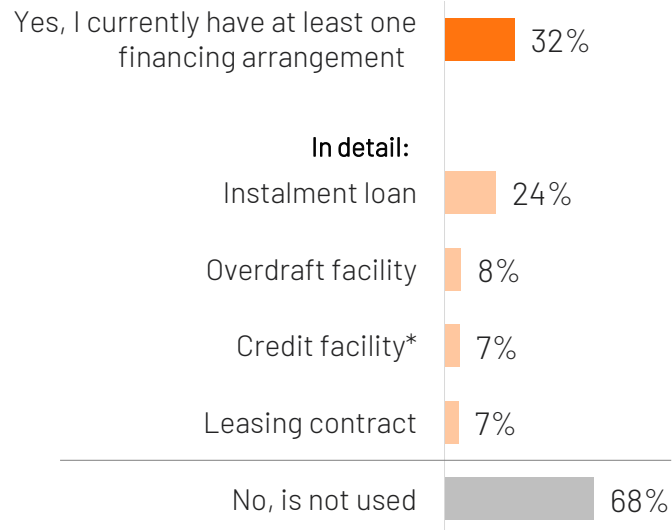
NOTE: The results are based on the information provided by consumers in May/June 2024 and relate to all financing used at this time, regardless of when the contract was concluded. In particular, the attitudes of consumers and financing intentions depend on the respective framework conditions at the time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

 METHOD	Survey in the household panel of Consumer Panel Services GfK (written survey, in parts online)
 SURVEY PERIOD	19 May 2024 – 14 June 2024
 TARGET GROUP	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
 SAMPLE	n=1,700 interviews, the results were weighted according to the socio-demographic specifications
 FREQUENCY OF THE STUDY	Once a year
 SURVEYED AREA	Federal Republic of Germany

Consumer behaviour in consumer financing

Key findings of the study

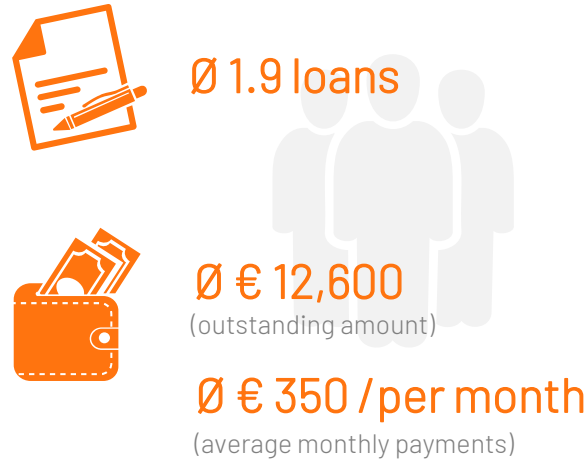
Use of financing



*without overdraft facility

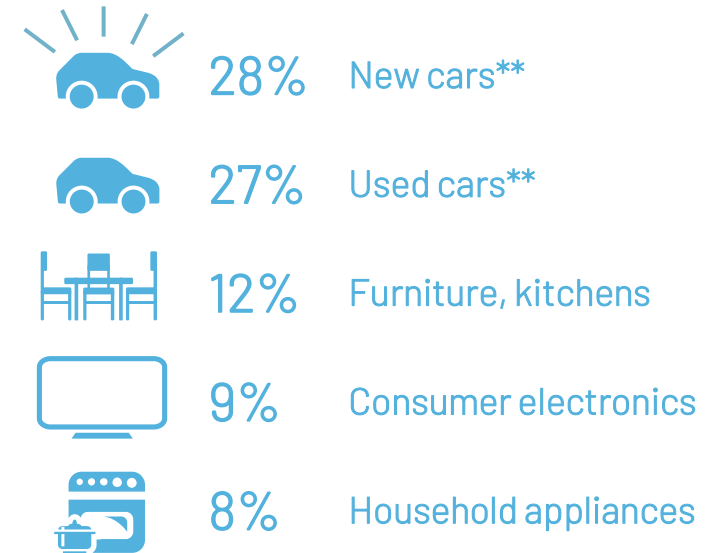
Almost one in three respondents uses at least one form of financing in 2024.

Number and outstanding amount



Households that use financing have an average of 1.9 contracts.
 The total outstanding amount is € 12,600.
 On average, € 350 are repaid per month.

Intended purpose*



*Top 5 purchases, Basis: Instalment loan users, multiple answers possible, net sum

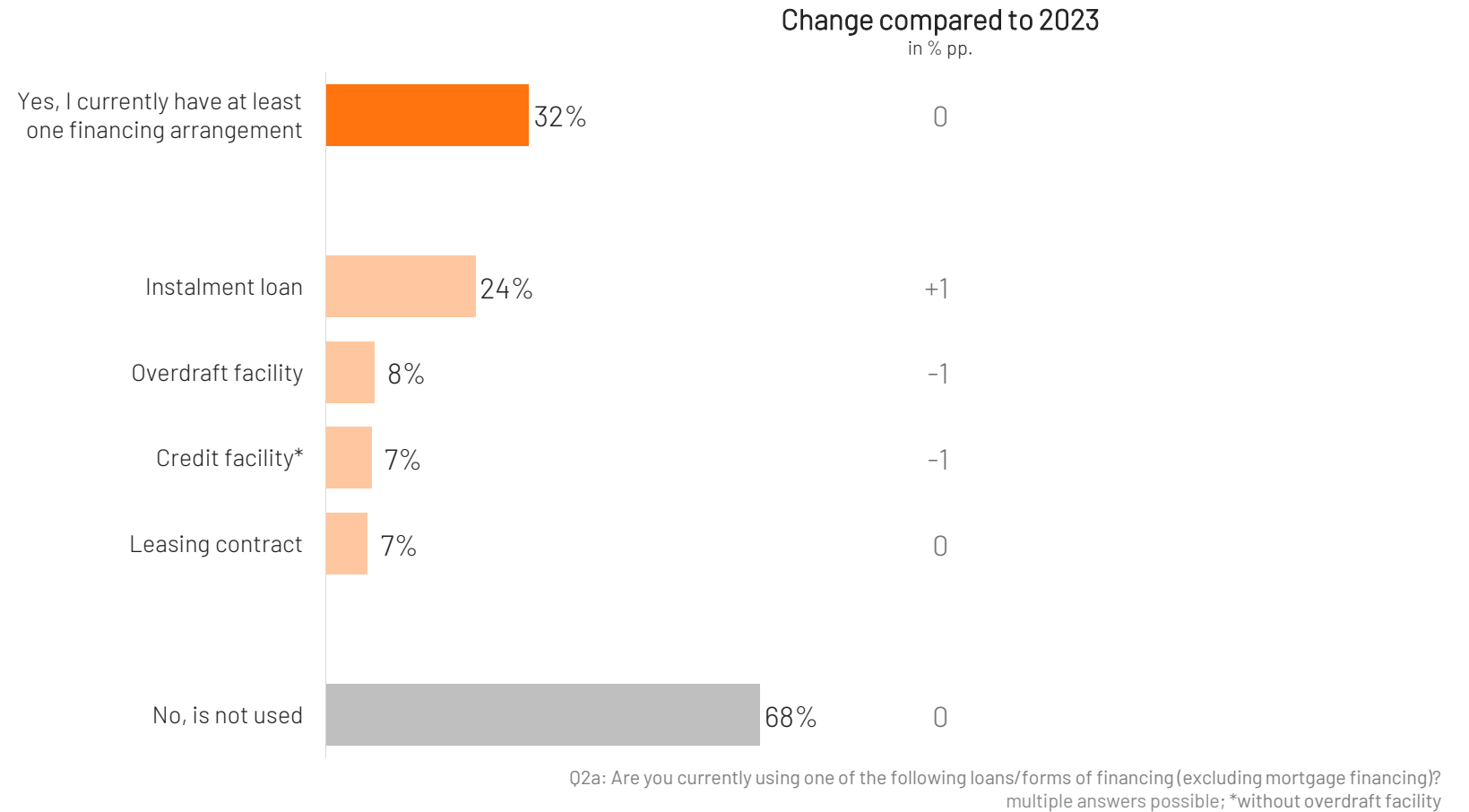
** all drives: gasoline/diesel/gas/electric/hybrid

The main reason to take out an instalment loan is the purchase of a car.

Use of financing

One in three consumers currently uses at least one form of financing.

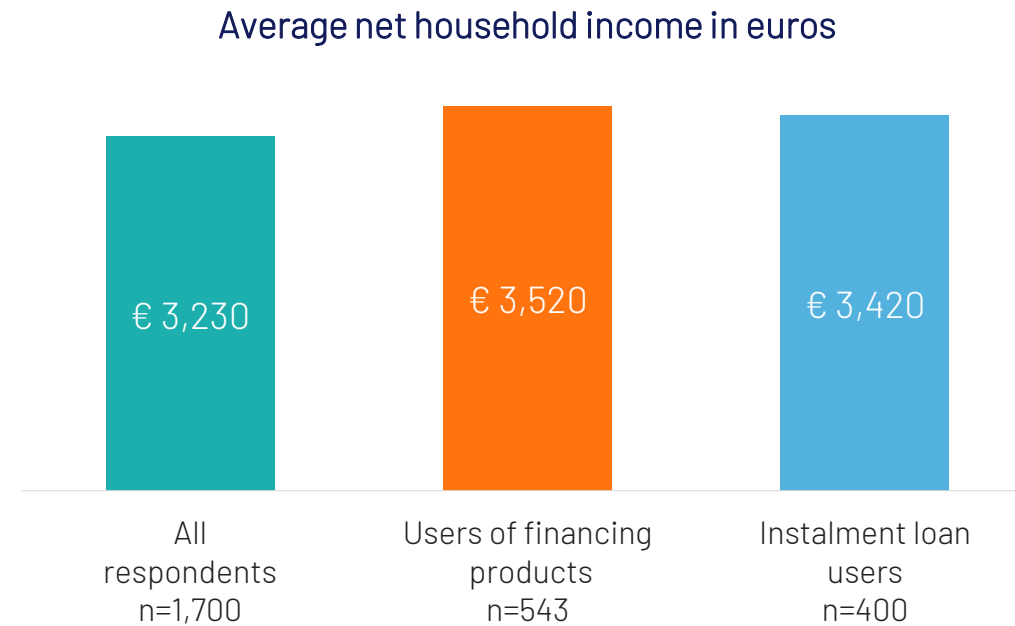
The instalment loan is the most common form of financing used by consumers to purchase consumer goods.



Basis: All respondents n=1,700

Individual forms of financing according to net household income*

Users of financing products have a higher net household income than the average.



Basis: All respondents n=1,700

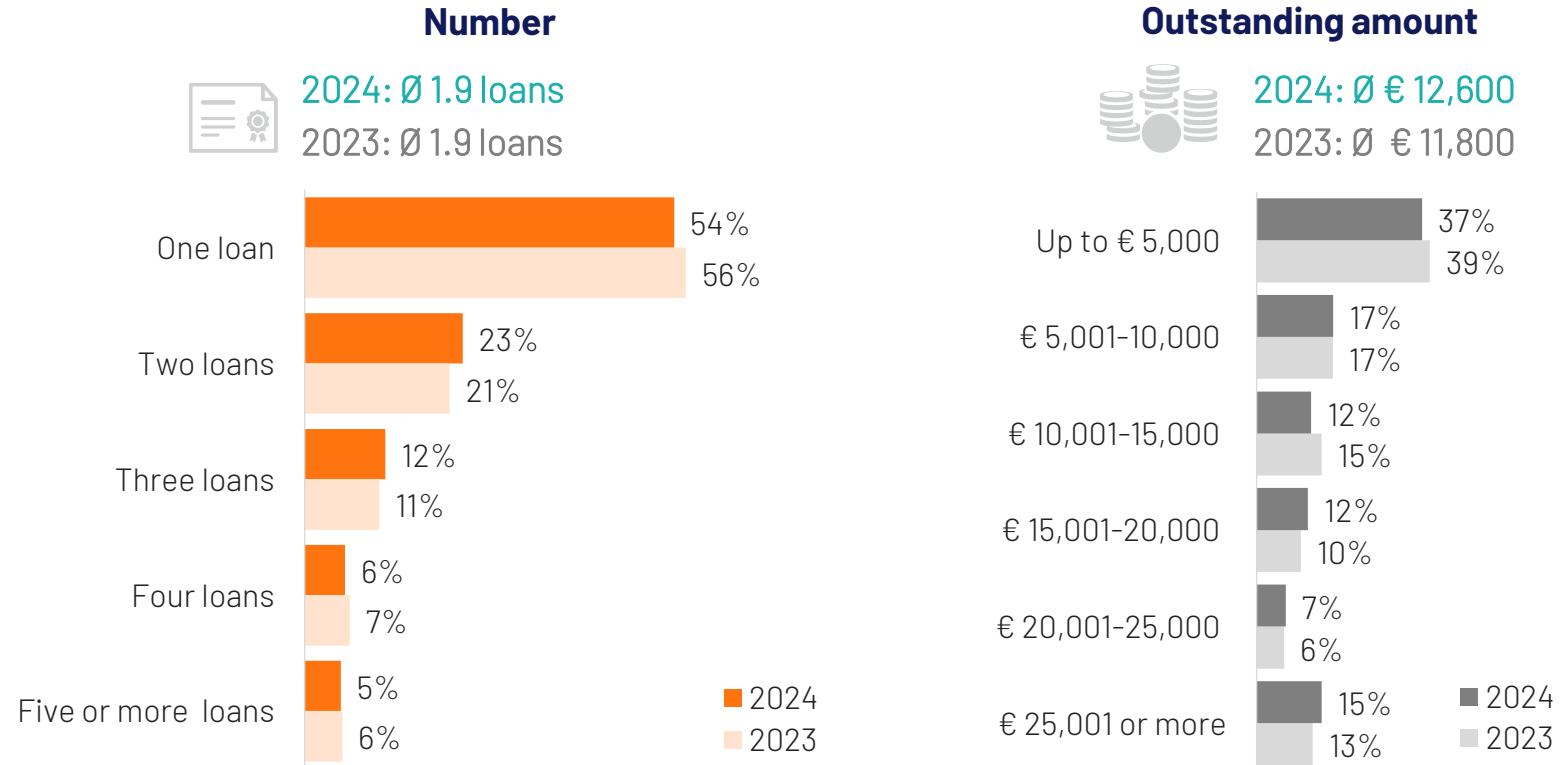
Q2a: Are you currently using one of the following loans/forms of financing (excluding mortgage financing)
*calculated from the middle of the class

Number and amounts outstanding of loans

Users of financing products have concluded an average of 1.9 financing agreements and still have to repay 12,600 euros.

More than half of all users of financing products have only one financing.

Basis: Users of financing products
 Number and amounts outstanding
 2024 n=543/430
 2023 n=548/432

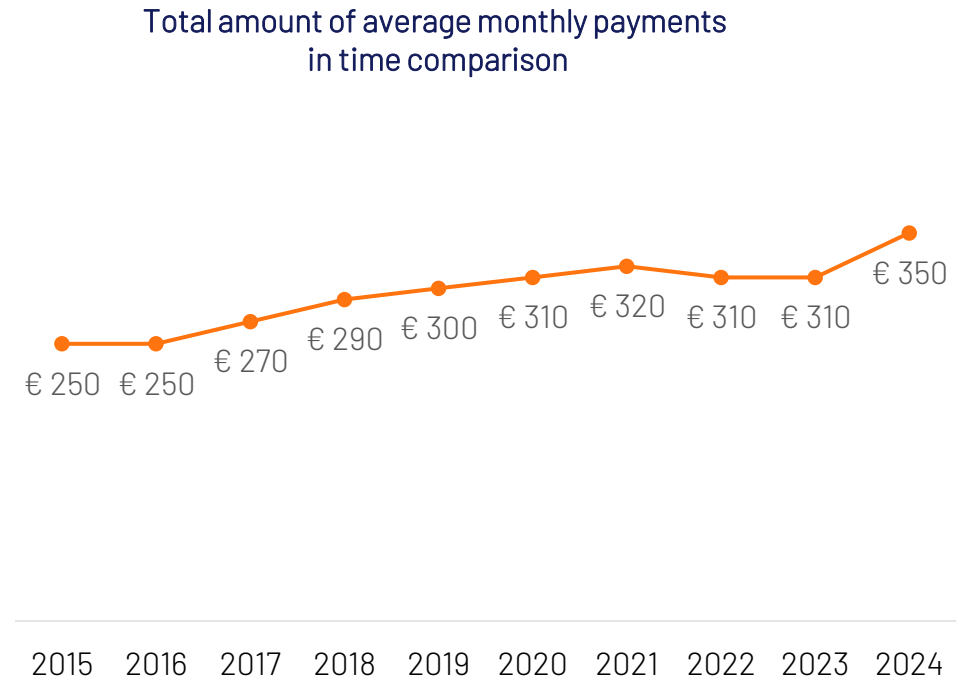
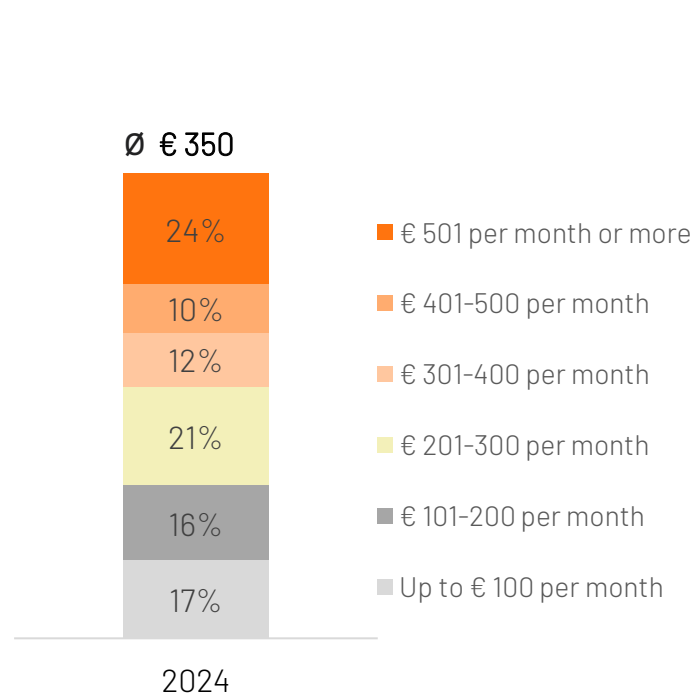


Q2b: For the forms of loan/financing that you are currently using, how many different contracts have you concluded for each form of loan/financing?
 Q2g: And what is the amount (excluding mortgage financing) that you still have to pay back for these loans? rounding differences possible

Total amount of monthly payments

Monthly repayments for all financing products are on average 350 euros in instalments.

Compared to the previous year, 40 euros more per month are paid off.



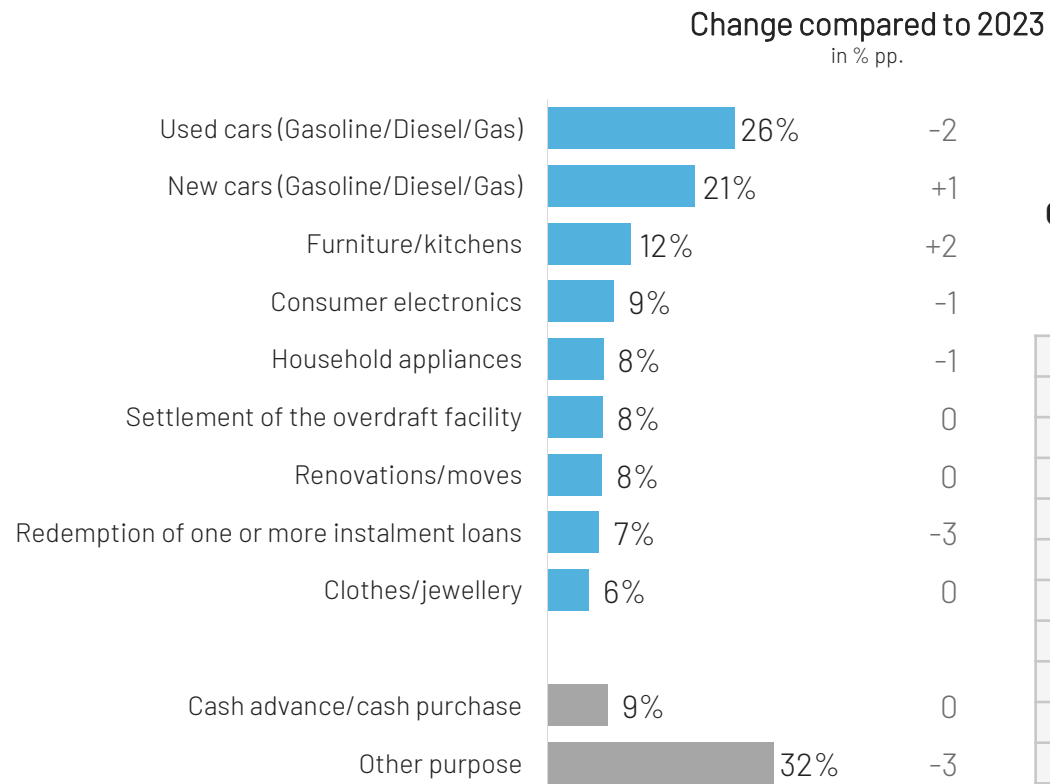
Users of financing products
2024 n=543

Q3: What are your total monthly instalments?
rounding differences possible

Intended purpose – instalment loan users*

Instalment loans are mainly used for the purchase of a car.

More than one in four instalment loan users take out the loan to finance a used car.



Other intended purposes not shown:

Change compared to 2023
in % pts

Purpose	Percentage	Change compared to 2023 (in % pts)
Solar system	4,4%	+2,1
New cars (Hybrid cars)	3,7%	-0,6
Major holidays	3,4%	+1,2
E-bike	3,3%	+1,0
New cars (Electric cars)	3,3%	-1,5
Camper/caravan	2,5%	+0,7
Motorcycle/moped/ scooter	2,0%	+0,5
Heat pump	1,1%	+0,5
Used cars (Hybrid cars)	0,8%	+0,2
Used cars (Electric cars)	0,5%	+0,2
Bike	0,3%	-0,9

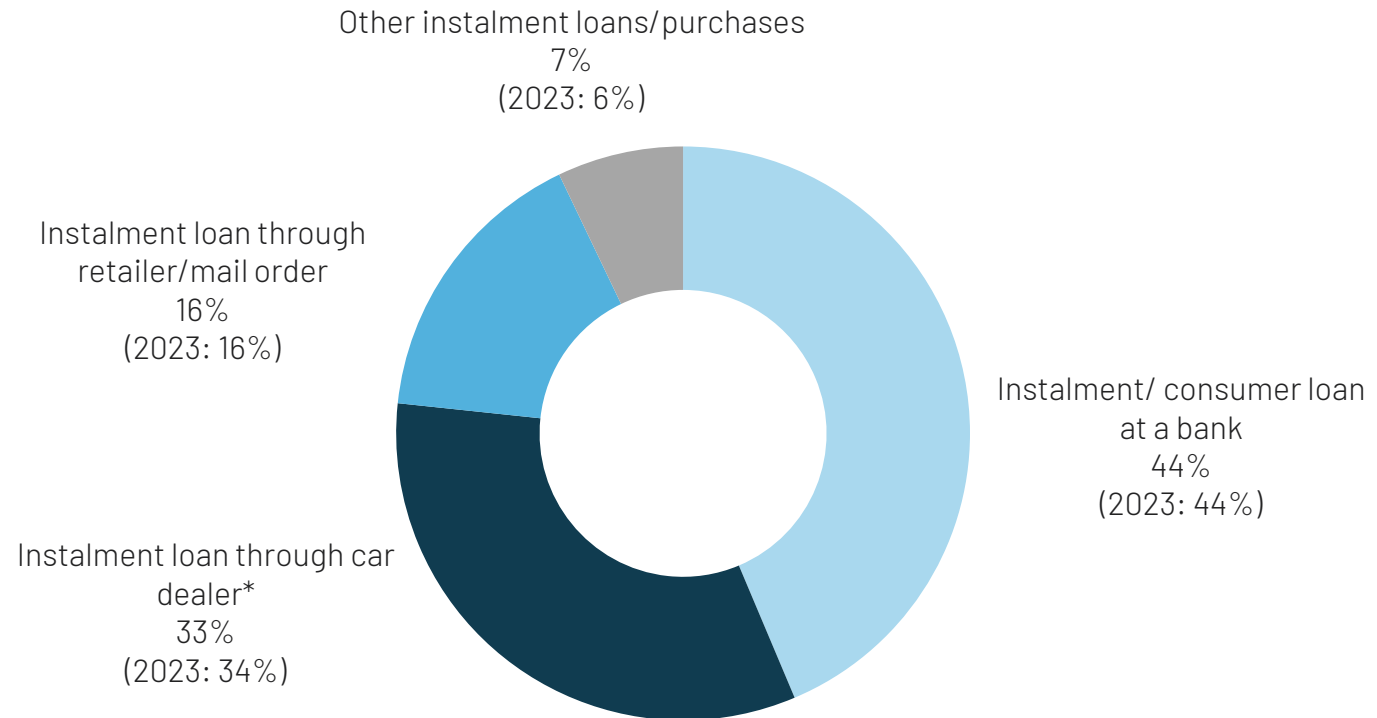
Basis: instalment loan users n=400

Q2a: Are you currently using one of the following loans/forms of financing (excluding mortgage financing)?
Q2c: And what did you use your current loan for?, multiple answers possible, *including personal contract purchase

Allocation of instalment loan forms

Among the forms of instalment loans, the instalment/consumer loan from a bank is used most frequently.

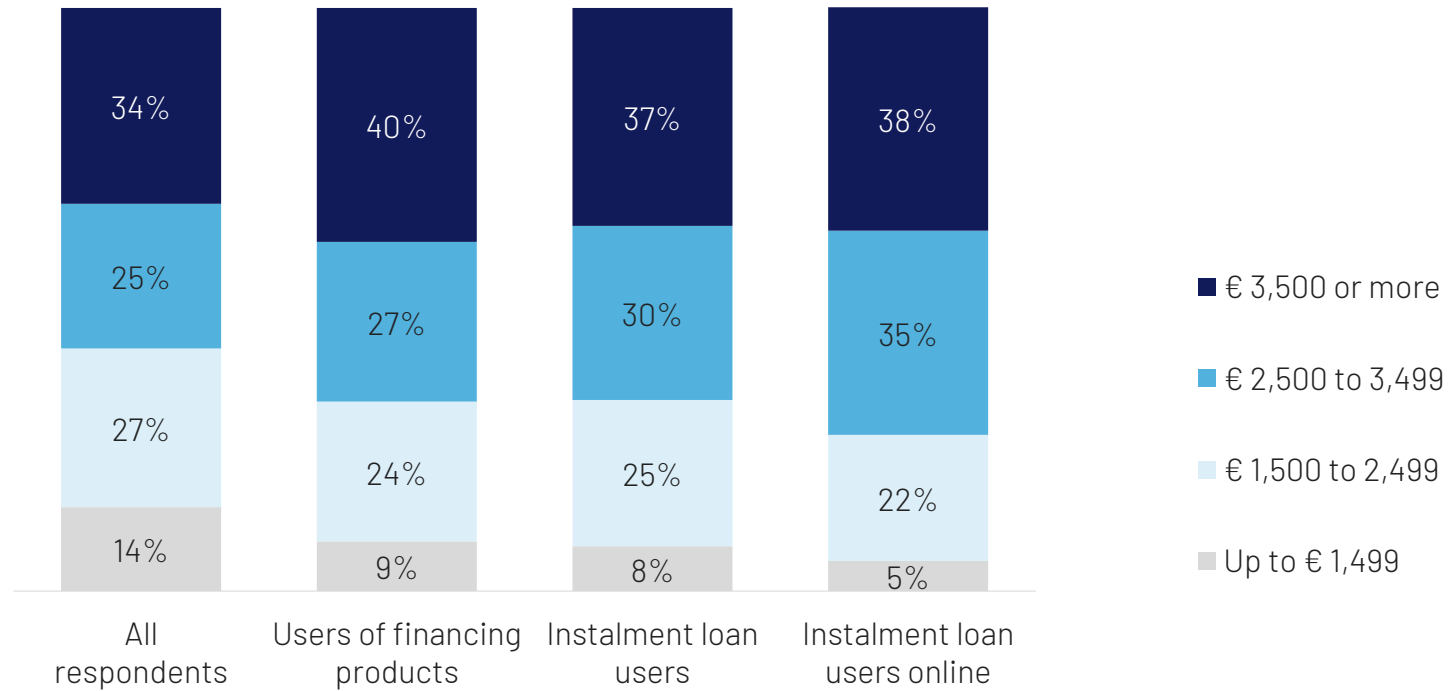
In second place is the instalment loan by a car dealer.



Basis: Instalment loans n=518; all instalment loans =100%

Q5a: If you use instalment loans/instalment purchases: Please indicate which forms of instalment loans you use.
*including personal contract purchase

Net household income

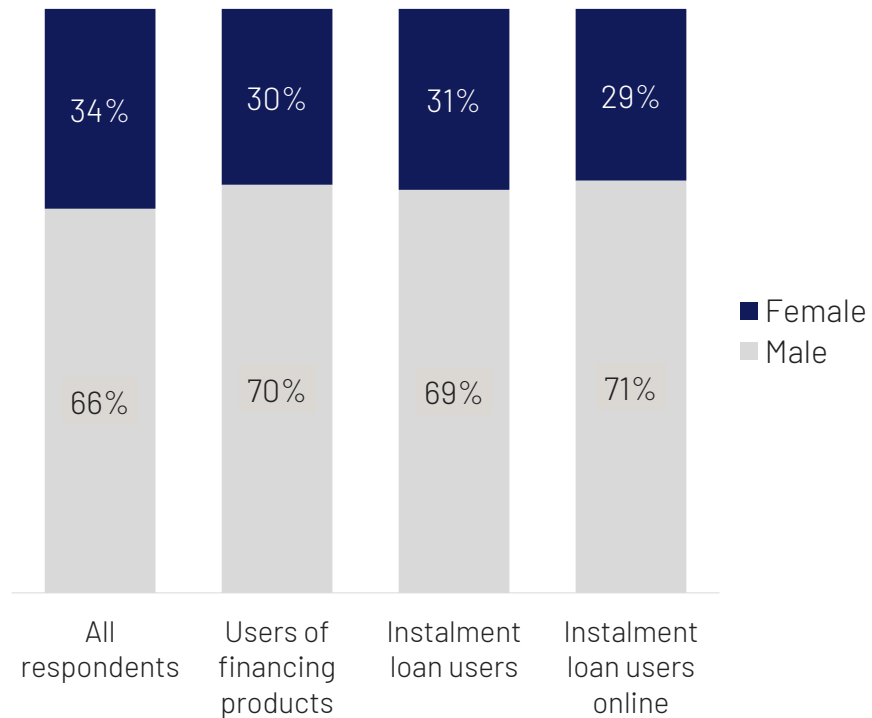


Basis: All respondents n=1,700, users of financing products n=543, instalment loan users n=400, instalment loan users online n=135, rounding differences possible

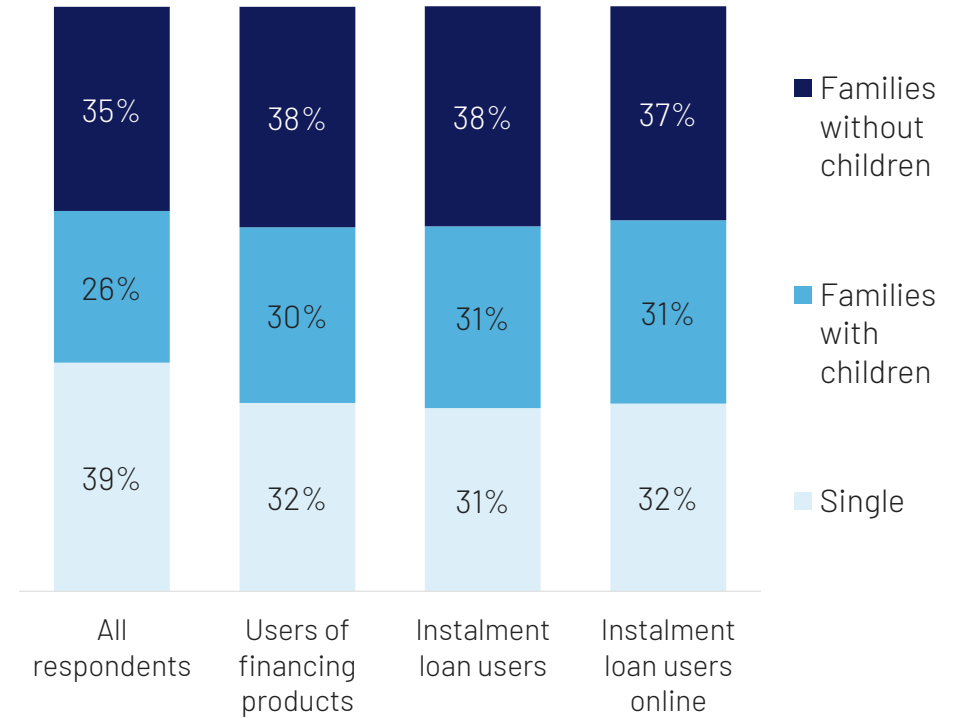


Gender and marital status

Gender of head of household



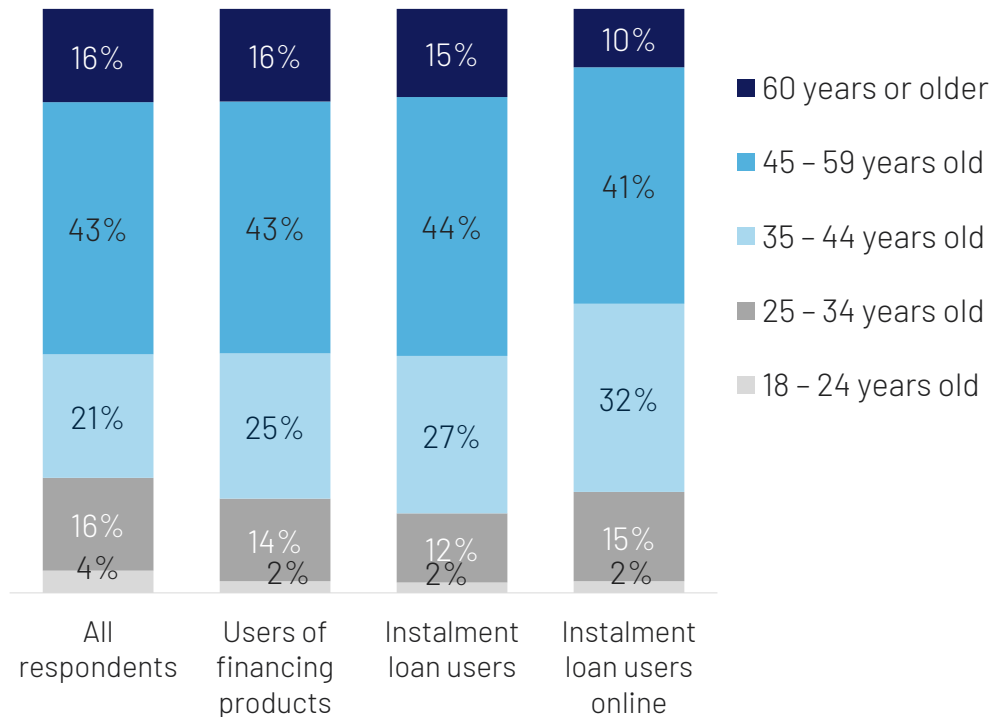
Life cycle type



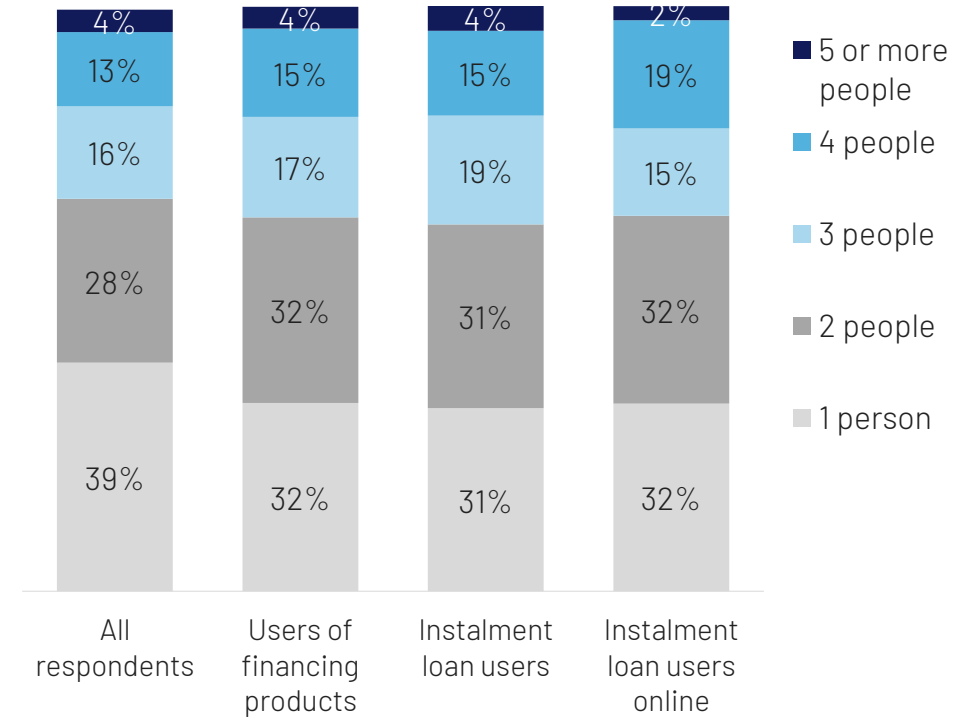
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Age and size of household

Age



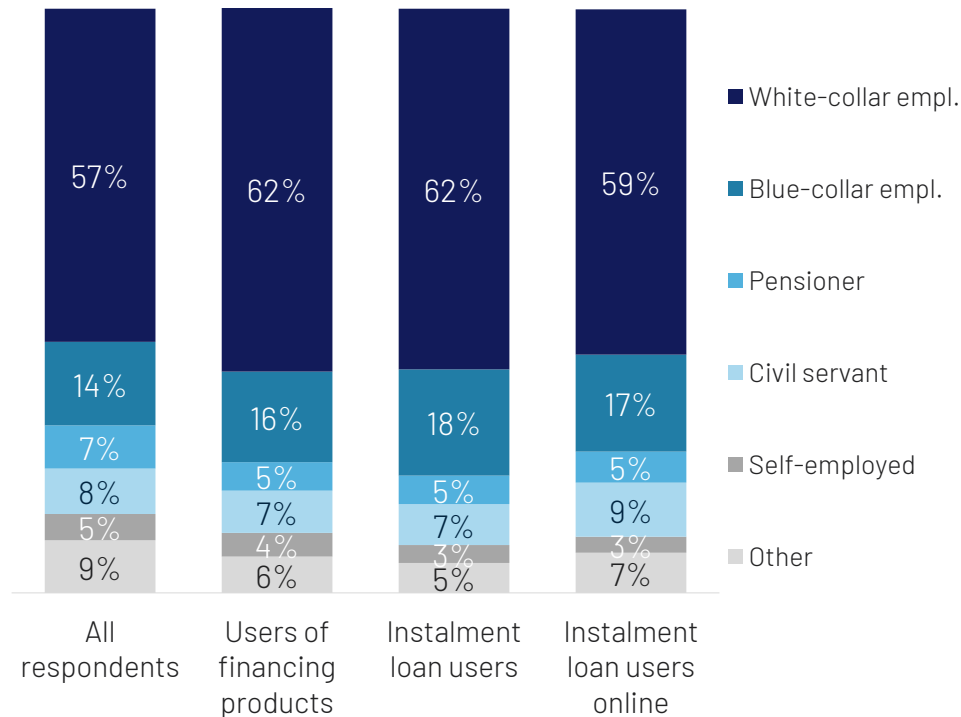
Size of household



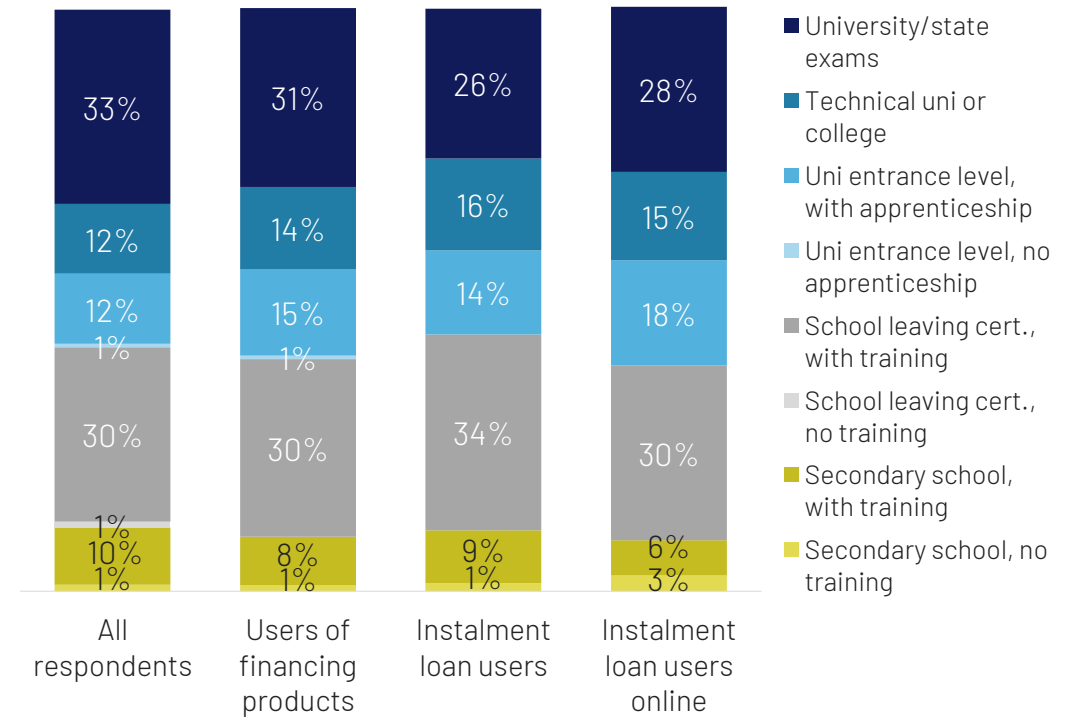
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Occupation and educational attainment

Occupation



Educational attainment



Basis: All respondents n=1,700, users of financing products n=543, instalment loan users n=400, instalment loan users online n=135, rounding differences possible

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
www.kredit-mit-verantwortung.de



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