

Consumer Credit Market 2022, Analysis, Size, Share, Demand and Opportunity 2027

SHERIDAN, WYOMING, UNITED STATES, February 25, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Consumer Credit Market: Industry Trends, Share, Size Growth, Opportunity and Forecast 2022-2027," the [global consumer credit market](#) reached a value of US\$ 10.45 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 13.96 Billion by 2027, exhibiting at a CAGR of 5% during 2022-2027.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Consumer credit stands for the personal loan granted to individuals for short- and intermediate-term to finance personal expenses. A financing fee is applied to a credit or a credit extension offered in the form of a cash loan or a sales credit. They can be non-revolving loans with a set number of instalments or revolving loans with a variable number of payments, such as vehicle, consumer goods, home repair, and personal loans.

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Market Trends

Consumer credit demand is being fueled by significant growth in the banking, financial services, and insurance (BFSI) business, as well as the rapid economic development of micro-enterprises. Banks and other financial institutions are increasing their investments in micro, small, and medium enterprises (MSMEs), accelerating market growth. Furthermore, consumer banking professionals' broad use of credit data to gather cash flows and analytics-related information at the portfolio level leads to market growth. It aids with the handling of personal credit cases, real-

time pricing, and multi-asset portfolio capital management. The rising demand for consumer credit to mitigate firm-wide risks through consistency, automation, and transparency is also driving the market growth. Several social media platforms are launched by consumer credit agencies for introducing media campaigns and innovative products, thereby expanding their consumer base.

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The report has segmented the market on the basis of credit type, consumer type, service type, issuer, payment method and geography.

Breakup by Credit Type:

- Revolving Credits

- Non-revolving Credits

Breakup by Consumer Type:

- Individual

- MSMEs

- Large Enterprises

Breakup by Service Type:

- Credit Services

- Software and IT Support Services

Breakup by Issuer:

- Banks and Finance Companies

- Credit Unions

- Others

Breakup by Payment Method:

- Direct Deposit

- Debit Card

- Others

Breakup by Geography:

- North America (U.S. & Canada)

- Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Bank of America, Barclays, BNP Paribas, China Construction Bank, Citigroup, Deutsche Bank, HSBC, Industrial and Commercial Bank of China (ICBC), JPMorgan Chase, Mitsubishi UFJ Financial, Wells Fargo, etc.

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022- 2027)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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