

Consumer Credit Market Report to 2027: A \$13+ Billion Opportunity – IMARCGroup.com

the global consumer credit market to reach US\$ 13.96 Billion by 2027, exhibiting at a CAGR of 5% during 2022-2027.

SHERIDAN, WYOMING, UNITED STATES, August 8, 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.



Report Metric

Historical: 2016-2021

Base Year: 2021

Forecast Year: 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 refers to short and intermediate-term loans that are availed by individuals to finance the purchase of consumer goods and services for personal use. It includes a financial charge that is applied for the sanction of credit or extension of existing credit presented in the form of a cash or sales credit to the seller. It is available as revolving loans on consumer goods, automobiles and home repair, and non-revolving loans repaid in several payments.

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Market Trends

Significant growth in the banking, financial services, and insurance (BFSI) sector represents one of the key factors driving the market. Moreover, consumer credit data helps banking professionals to deal with the information related to cash flows and analytics at the portfolio level. Furthermore, the increasing use of social media platforms for better market connectivity and rising penetration is contributing to the market growth. Additionally, governing agencies of various countries are encouraging cashless transactions, which is catalyzing the demand for credit cards as they are relatively safe to carry and make purchases. This, in turn, is offering lucrative growth opportunities to industry players.

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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

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.

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.

About Us

IMARC Group is a leading market research company that offers management strategy and 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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