Personal Loans Market: Global Opportunity Analysis & Forecast, 2021–2030

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NEW CASTLE, DE, UNITED STATES, October 24, 2025 /EINPresswire.com/ -- The global personal loans market is experiencing substantial growth, driven by increasing consumer demand for financing various needs, from debt consolidation to funding significant purchases. This expansion is further fueled by the proliferation of online lending platforms and the adoption of innovative technologies that streamline the loan application and disbursement process. According to the report, the global personal loans industry generated $47.79 billion in 2020 and is estimated to garner $719.31 billion by 2030, witnessing a CAGR of 31.7% from 2021 to 2030.

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Drivers, Restraints, and Opportunities

Low-interest rates & high borrowing limits and ease in management of payments as compared to several credit cards with different interest rates drive the growth of the global personal loans market. However, surge in the number of bad debts among individuals and high amount of penalties restrain the market growth. On the other hand, digitalized business operations with adoption & implementation of technologies such as chatbots, big data analytics, internet of things (IoT), and artificial intelligence (AI) present new opportunities in the coming years.

Key Growth Drivers
Rising Consumer Debt:
Increasing levels of consumer debt, particularly credit card debt, are prompting individuals to seek personal loans for debt consolidation, often at lower interest rates.

Technological Advancements:
The rise of fintech companies and online lending platforms has made personal loans more accessible and convenient, attracting a wider range of borrowers.

Evolving Demographics:
A growing millennial and Gen Z population, with different financial priorities and preferences, is contributing to the demand for flexible and accessible financing options.

Increased Awareness:
Greater awareness of personal loans as a viable financing option for various purposes, including home improvement, education, and medical expenses, is driving market growth.

Favorable Interest Rate Environment:
Relatively low interest rates, especially during certain periods, make personal loans more attractive to borrowers.

Economic Growth in Emerging Markets:
Rapid economic development in emerging markets is creating new opportunities for personal loan providers, as more people gain access to financial services.

The P2P Marketplace Segment to Maintain its Lead Position during the Forecast Period

Based on type, the P2P marketplace segment accounted for the largest share in 2020, contributing to nearly three-fourths of the global personal loans market, and is estimated to maintain its lead position during the forecast period. Moreover, this segment is projected to portray the largest CAGR of 32.2% from 2021 to 2030. This is because this type of marketplace lending boosts the returns for lenders and reduces the rate of interest for borrowers. The research also analyzes the balance sheet segment.

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The Salaried Segment to Continue its Dominant Share in Terms of Revenue during the Forecast Period

Based on end user, the salaried segment held the highest share in 2020, contributing to more than three-fourths of the global personal loans market, and is expected to continue its dominant share in terms of revenue during the forecast period. This is due to the salaried individuals being usually provided with lower interest rates than those of credit cards, especially if they have an excellent credit score. However, the business segment is expected to witness the highest CAGR of 34.2% from 2021 to 2030. This is attributed to business class people availing personal loans to cover expenses for expanding their businesses, purchasing new equipment and types of machinery to increase production of goods and services, and carry out marketing and branding activities.

North America to Continue its Leadership Status by 2030

Based on region, North America contributed to the largest market share in 2020, accounting for more than three-fourths of the global personal loans market, and is projected to continue its leadership status by 2030. This is due to loan terms in this region being less than five years and amounts ranging from $1,000 to $100,000. Moreover, during the pandemic, the Federal Reserve

System held interest rates near zero, which is expected to reduce the cost of a personal loan further. However, Asia-Pacific is expected to manifest the fastest CAGR of 39.9% during the forecast period, owing to several individuals demanding personal loans products to improve their standard of living in the region.

Leading Market Players

American Express
Avant, LLC
Barclays PLC
DBS Bank Ltd.
Goldman Sachs
LendingClub Bank
Prosper Funding LLC
Social Finance, Inc.
Truist Financial Corporation
Wells Fargo

Trending Reports:
Credit Bureaus Market https://www.alliedmarketresearch.com/credit-bureaus-market-A323733
Small Business Loans Market https://www.alliedmarketresearch.com/small-business-loans-market-A324248
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Contact Us:
United States
1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.
Int'l: +1-503-894-6022
Toll Free: +1-800-792-5285
Fax: +1-800-792-5285
help@alliedmarketresearch.com
https://medium.com/@kokate.mayuri1991
https://bfsibloghub.blogspot.com/
https://steemit.com/@monikak/posts

David Correa
Allied Market Research
+ + + + + +1 800-792-5285
email us here
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