

# Consumer Credit Market In 2029

*The Business Research Company's  
Consumer Credit Global Market Report  
2026 - Market Size, Trends, And Global  
Forecast 2026-2035*

LONDON, GREATER LONDON, UNITED  
KINGDOM, January 22, 2026

[/EINPresswire.com/](https://EINPresswire.com/) -- [Consumer Credit  
Market](#) to Surpass \$16 billion in 2029.

In comparison, the Household Lending  
market, which is considered as its  
parent market, is expected to be  
approximately \$8,112 billion by 2029,

with Consumer Credit to represent around 0.2% of the parent market. Within the broader  
Financial Services industry, which is expected to be \$47,552 billion by 2029, the Consumer Credit  
market is estimated to account for nearly 0.03% of the total market value.



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Which Will Be the Biggest Region in [the Consumer Credit  
Market in 2029](#)

Asia Pacific will be the largest region in the consumer  
credit market in 2029, valued at \$5,284 million. The market  
is expected to grow from \$3,658 million in 2024 at a  
compound annual growth rate (CAGR) of 8%. The rapid  
growth can be attributed to the favorable financing  
conditions and ongoing digital transformation.

Which Will Be The Largest Country In The Global Consumer Credit Market In 2029?

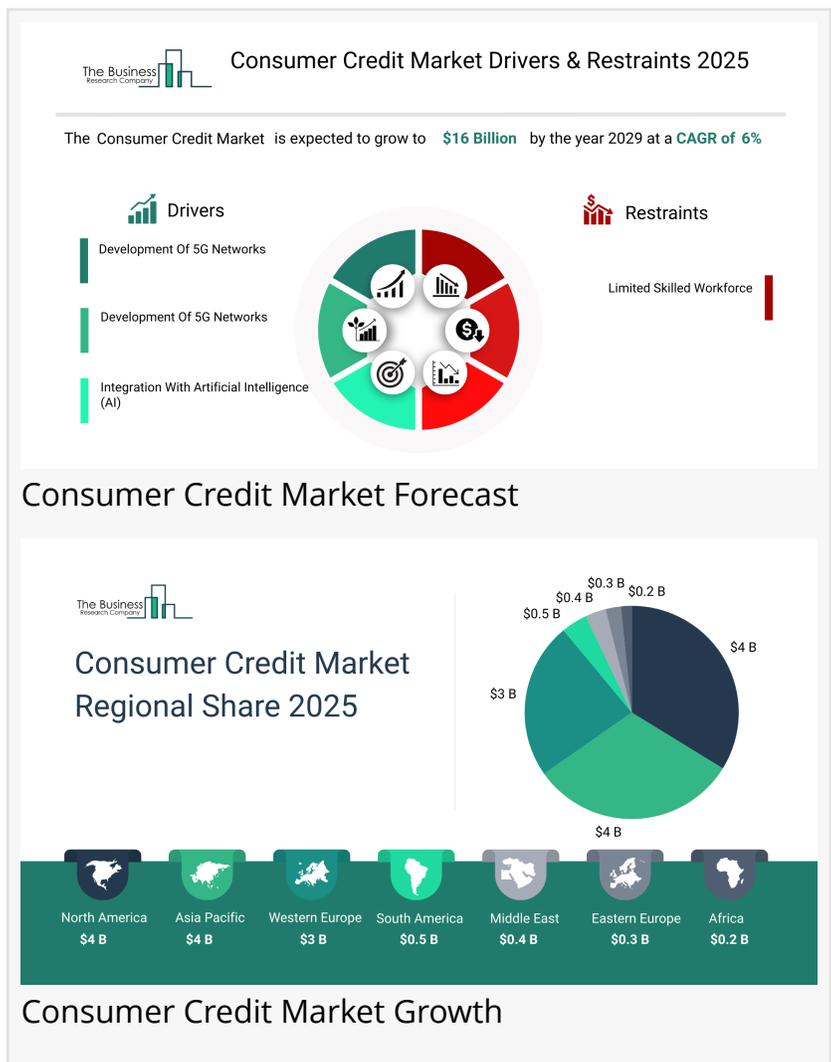
The USA will be the largest country in the consumer credit market in 2029, valued at \$4,750  
million. The market is expected to grow from \$3,641 million in 2024 at a compound annual  
growth rate (CAGR) of 5%. The steady growth can be attributed to the rising debt burdens and  
potential economic downturns.

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What will be Largest Segment in the Consumer Credit Market in 2029?

The consumer credit market is segmented by service type into credit services and software, and its support services. The credit services market will be the largest segment of the consumer credit market segmented by service type, accounting for 87% or \$13,935 million of the total in 2029. The credit services market will be supported by rising consumer demand for accessible and flexible credit solutions, increasing digital lending platforms offering seamless loan approvals, growing adoption of buy-now-pay-later (BNPL) services enhancing affordability, regulatory frameworks promoting responsible lending, expansion of credit scoring models incorporating alternative data sources, advancements in risk assessment technologies improving credit decision-making, and the increasing role of financial inclusion initiatives driving credit access for underserved populations.



The consumer credit market is segmented by credit type into revolving credits and non-revolving credits. The non-revolving credits market will be the largest segment of the consumer credit market segmented by credit type, accounting for 65% or \$10,366 of the total in 2029. The non-revolving credits market will be supported by consumers' cautious approach to incurring additional debt amid higher interest rates and economic uncertainties. While there has been an increase in student loans corresponding with the academic year, overall borrowing in this segment has been subdued. Economic indicators such as low unemployment and rising incomes provide some support; however, consumers remain vigilant about taking on long-term debt commitments.

The consumer credit market is segmented by issuer into banks and finance companies, credit unions and other issuers. The banks and finance companies market will be the largest segment of the consumer credit market segmented by issuer type, accounting for 77% or \$12,276 million of the total in 2029. The banks and finance companies market will be supported by the dominance of private sector banks.

The consumer credit market is segmented by payment method into direct deposit, debit card

and other payment methods. The debit card market will be the largest segment of the consumer credit market segmented by payment method, accounting for 57% or \$9,094 million of the total in 2029. The debit card market will be supported by heightened consumer spending and a shift towards electronic payment methods.

The consumer credit market is segmented by application into individual, enterprise and other applications. The individual market will be the largest segment of the consumer credit market segmented by application, accounting for 72% or \$11,463 million of the total in 2029. The individual market will be supported by increased consumer spending and the availability of flexible payment options. Innovative financial products, like Buy Now, Pay Later (BNPL) services, have gained popularity among consumers seeking alternative credit solutions.

What is the expected CAGR for the Consumer Credit Market leading up to 2029?

The expected CAGR for the consumer credit market leading up to 2029 is 6%.

What Will Be The Growth Driving Factors In The Global Consumer Credit Market In The Forecast Period?The rapid growth of the global consumer credit market leading up to 2029 will be driven by the following key factors that are expected to reshape financial services quality assurance and lending □ manufacturing processes worldwide.

**AI-Driven Credit Scoring and Personalization** - The artificial intelligence (AI)-driven credit scoring and personalization will become a key driver of growth in the consumer credit market by 2029. Artificial intelligence (AI) and big data analytics are revolutionizing the assessment of creditworthiness, enabling lenders to evaluate potential borrowers more accurately and efficiently. Traditional credit scoring models often rely heavily on limited data points, such as credit history and income. As a result, the rising artificial intelligence (AI) - driven credit scoring growth is anticipated to contributing to a 1.8% annual growth in the market.

**Rising Middle-Class Population in Emerging Markets** – The rising middle-class population in emerging markets will emerge as a major factor driving the expansion of the market by 2029. This demographic shift results in increased disposable income and a heightened demand for consumer goods and services, including credit products. As more individuals move to urban areas, access to financial institutions and credit facilities becomes more prevalent. The proliferation of smartphones and internet connectivity facilitates the adoption of digital banking and lending platforms, making credit more accessible. Consequently, the rising middle-class population in emerging markets growth is projected to contributing to a 1.3% annual growth in the market.

**Integration of Buy Now, Pay Later (BNPL) and Embedded Finance** - The integration of buy now, pay later (BNPL) and embedded finance will serve as a key growth catalyst for the market by 2029. This shift from traditional credit products to innovative solutions like Buy Now, Pay Later (BNPL) and embedded finance. These models offer consumers flexible payment options and seamless financial services integrated within non-financial platforms. These services allow

consumers to split purchases into interest-free installments, enhancing purchasing power without relying on traditional credit cards>. Therefore, this integration of buy now, pay later (BNPL) and embedded finance growth is projected to supporting to a 0.8% annual growth in the market.

Regulatory Changes Supporting Financial Inclusion - The regulatory changes supporting financial inclusion will become a significant driver contributing to the growth of the market by 2029. Governments and regulatory bodies worldwide are implementing reforms aimed at enhancing financial inclusion while ensuring responsible lending practices. These changes are designed to make credit products more transparent, accessible, and consumer-friendly. Policies aimed at standardizing credit information disclosure, capping interest rates, and protecting consumers from predatory lending. Government-sponsored initiatives to educate citizens about credit management and financial planning. Consequently, the regulatory changes supporting financial inclusion growth is projected to contributing to a 0.6% annual growth in the market.

Access the detailed Consumer Credit Market report here:

<https://www.thebusinessresearchcompany.com/report/consumer-credit-global-market-report>

What Are The Key Growth Opportunities In The Consumer Credit Market in 2029?

The most significant growth opportunities are anticipated in the consumer credit services market, the individualized consumer credit market, the banks and finance companies issued consumer credit market, the non-revolving consumer credit market, and the debit-enabled consumer credit market. Collectively, these segments are projected to contribute over \$15 billion in market value by 2029, driven by increasing consumer demand for flexible credit options, technological advancements in digital lending platforms, and the growing emphasis on personalized financial solutions. This expansion reflects the ongoing shift towards more accessible and tailored credit products, enhanced risk assessment models, and the integration of AI and data analytics to optimize credit decision-making processes, fostering transformative growth within the broader consumer credit industry.

The consumer credit services market is projected to grow by \$3,286 million, the individualized consumer credit market by \$3,246 million, the banks and finance companies issued consumer credit market by \$3,234 million, the non-revolving consumer credit market by \$2,960 million, and the debit-enabled consumer credit market by \$2,637 million over the next five years from 2024 to 2029.

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