

Press release

Global consumer lending rises to nearly €5.5 trillion at end-2010

Paris, 25 July 2011 — For the third year in a row, Sofinco, a brand of Crédit Agricole Consumer Finance, has devoted an issue of its Consumer Credit Overview to a special report on global consumer lending. At end-2010, global consumer loans outstanding totalled 5.47 trillion euros, a 2.5 per cent increase on 2009. The growth closely tracks the 2.4 per cent increase in global consumer spending in 2010.

The size of the consumer credit market varies greatly among regions.

North America (€2.19 trillion outstanding) has nearly 40 per cent of outstanding loans, whilst Africa (€85 billion) represents less than two per cent of global credits. Asia and the Middle East combined (€1.54 trillion) form the second-largest consumer credit region, ahead of Europe (€1.31 trillion).

The differences are mirrored in outstanding loans per capita, from 4,819 euros per person in North America to 82 euros in Africa. Globally in 2010, per capita outstanding loans averaged around 790 euros. Canada (€10,157) is by far the country with the highest outstanding amount per capita, followed by Japan (€5,973) and the US (€5,886).

The global consumer credit market remains fairly concentrated.

The five largest markets (US, Japan, Canada, the UK and Germany) represented 62 per cent of global outstanding consumer credit in 2010. However, their relative weight is down from 76 per cent in 2008. The 15 largest markets accounted for 83 per cent of global outstandings in 2010. France moved down from sixth (2009) to eighth place (2010) in amount of loans, and now ranks below China (which moved up from seventh to sixth place) and Brazil (from ninth to seventh). South Korea is tied with France for eighth place.

The global consumer credit market showed a 2.5 per cent increase in 2010. However, the overall gain masks a divergence between fast-growing emerging countries and lagging developed countries:

- Consumer credit grew at the highest rate in Latin America (+22%), especially Brazil (+30%) and Argentina (+37%).
- Growth in Asia and the Middle East combined rose seven per cent thanks mainly to rapid growth in certain Asian countries (China, India, Indonesia and Thailand). Excluding Japan (the region's largest market, where lending fell 5.3%), Asia and the Middle East grew by 24 per cent.
- In Africa, the market also grew at a high rate (+6.6%), particularly in South Africa.
- In contrast, North American and European markets continued to slip (respectively by -0.6% and -0.3%). The decline was even greater in the 27 member states of the European Union (-2.8%).

The trend of convergence between emerging and developed markets has thus accelerated from preceding years.

Download the full report at www.ca-consumerfinance.com under Consumer Credit Overview

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About Crédit Agricole Consumer Finance:

With 78.1 billion euros under management at end-2010 and a presence in 22 countries, Crédit Agricole Consumer Finance, formed from the merger of Sofinco and Finaref on 1 April 2010, is the European leader in consumer credit. Present in France principally via the Sofinco, Finaref and Viixel brands, Crédit Agricole Consumer Finance offers a wide range of personal credit solutions and related services across the full range of distribution channels: direct selling, point-of-sale financing (automobiles and home equipment), and partnerships. Crédit Agricole Consumer Finance works alongside the biggest names in distribution and speciality retailing and with major institutions in its markets as a key business partner.