



Consumer Credit in the United Kingdom

November 2023

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KEY DATA FINDINGS

2023 DEVELOPMENTS

Britons are struggling to pay back their credit due to the country's economic situation
Growth in auto lending slows due to the economy and stricter credit requirements
BNPL continues to be an attractive alternative to traditional lending due to the economic situation

PROSPECTS AND OPPORTUNITIES

If inflation does not decline, Bank of England base rate set to see a further increase
Future development of BNPL will depend on the strictness of soon-to-be-enacted regulation
Consumers may turn to alternative lenders as credit eligibility requirements tighten

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Consumer Lending in the United Kingdom - Industry Overview

EXECUTIVE SUMMARY

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