

Consumer Credit in Singapore

November 2023

Table of Contents

KEY DATA FINDINGS

2023 DEVELOPMENTS

Card lending soars as revenge travel boosts consumer credit landscape
Buy Now Pay Later sustains its popularity, revolutionising payment and lending options and expanding partnerships

PROSPECTS AND OPPORTUNITIES

Digital banks disrupt consumer credit with innovative offerings and expanding product range
Government initiatives and digitalisation drive disruptions in Singapore's consumer credit landscape amid regulatory constraints

CATEGORY DATA

- Table 1 - Consumer Credit: Outstanding Balance by Category: Value 2018-2023
- Table 2 - Consumer Credit: Outstanding Balance by Category: % Value Growth 2018-2023
- Table 3 - Consumer Credit: Gross Lending by Category: Value 2018-2023
- Table 4 - Consumer Credit: Gross Lending by Category: % Value Growth 2018-2023
- Table 5 - Forecast Consumer Credit: Outstanding Balance by Category: Value 2023-2028
- Table 6 - Forecast Consumer Credit: Outstanding Balance by Category: % Value Growth 2023-2028
- Table 7 - Forecast Consumer Credit: Gross Lending by Category: Value 2023-2028
- Table 8 - Forecast Consumer Credit: Gross Lending by Category: % Value Growth 2023-2028

Consumer Lending in Singapore - Industry Overview

EXECUTIVE SUMMARY

Consumer lending in 2023: The big picture
2023 key trends
High interest rates raise concerns over mortgages/housing costs, impacting consumer sentiment
Buy Now Pay Later continues to gain popularity among younger generation with expanded partnerships across the retail payment ecosystem
What next for consumer lending?

MARKET DATA

- Table 9 - Consumer Lending: Outstanding Balance by Category: Value 2018-2023
- Table 10 - Consumer Lending: Outstanding Balance by Category: % Value Growth 2018-2023
- Table 11 - Consumer Lending: Gross Lending by Category: Value 2018-2023
- Table 12 - Consumer Lending: Gross Lending by Category: % Value Growth 2018-2023
- Table 13 - Consumer Lending: Non-performing vs Other Loans Outstanding Balance: % Value 2018-2023
- Table 14 - Mortgages/Housing: Non-performing vs Other Loans Outstanding Balance: % Value 2018-2023
- Table 15 - Consumer Credit: Non-performing vs Other Loans Outstanding Balance: % Value 2018-2023
- Table 16 - Card Lending: Non-performing vs Other Loans Outstanding Balance: % Value 2018-2023
- Table 17 - Forecast Consumer Lending: Outstanding Balance by Category: Value 2023-2028
- Table 18 - Forecast Consumer Lending: Outstanding Balance by Category: % Value Growth 2023-2028
- Table 19 - Forecast Consumer Lending: Gross Lending by Category: Value 2023-2028
- Table 20 - Forecast Consumer Lending: Gross Lending by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/consumer-credit-in-singapore/report.