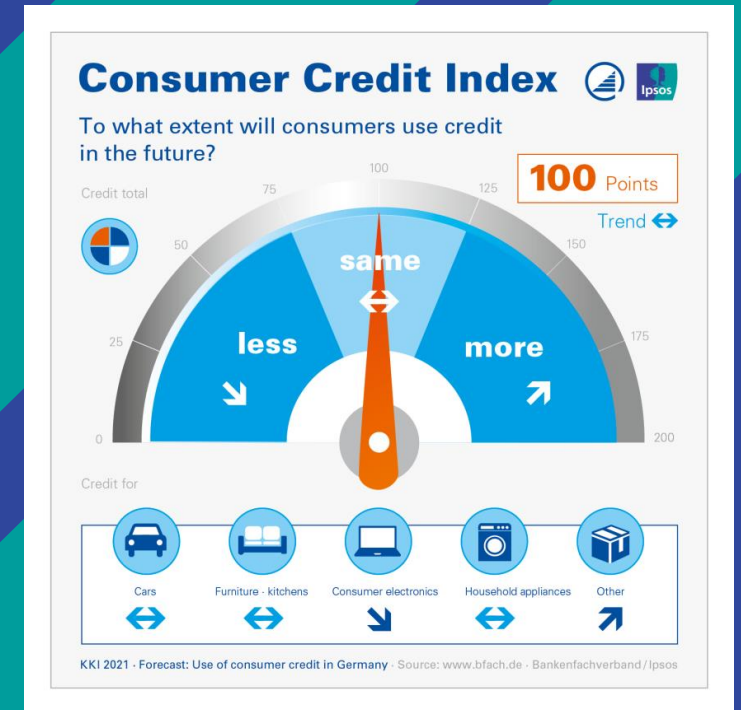


CONSUMER CREDIT INDEX 2021

Forecast for Private Borrowing in Germany

Ipsos GmbH
on behalf of Bankenfachverband e. V.



GAME CHANGERS



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CCI 2021



The Consumer Credit Index of the Bankenfachverband

NOTE: The survey on the current CCI was conducted in February 2021. The forecast of consumer credit take-up for the next 12 months is influenced by the respective status of the COVID-19 pandemic infection at the time of the survey.

The Consumer Credit Index of the Bankenfachverband



Trend 2021



The Consumer Credit Index for 2021 shows a stable use of credit with **100 points**.

In total, consumers will take out loans to finance purchases over the next 12 months on a similar level as over the last 12 months.*

The use of credit for cars, furniture and kitchens as well as household appliances will remain at a level similar to that of the last 12 months. The use of credit for consumer electronics will decrease, while the use of credit for other purchases will rise.

* The survey on the current CCI was conducted in February 2021. The forecast of consumer credit take-up for the next 12 months is influenced by the respective status of the COVID-19 pandemic infection at the time of the survey.







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The Consumer Credit Index of the Bankenfachverband



About the study

 METHOD	Survey, supporting study: GfK Household Panel (written survey, in parts online)
 SURVEY PERIOD	January 29, 2021 - February 22, 2021
 TARGET GROUP	A representative selection of people between the ages of 18 and 69, chosen according to age, profession, the size of city where they live, and federal state
 SAMPLE	n=1,998 interviews; results were weighted according to age, profession, income, child status and size of location
 FREQUENCY OF THE STUDY	Twice a year (spring and autumn)
 SURVEYED AREA	Federal Republic of Germany

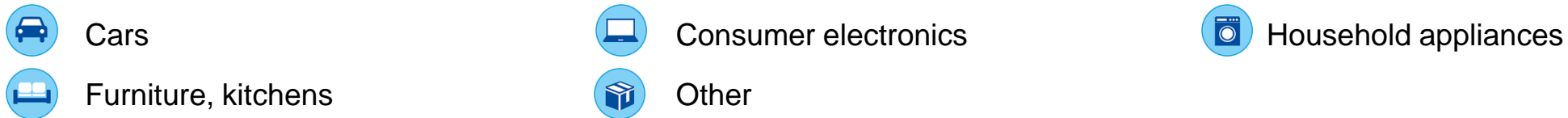
The Consumer Credit Index of the Bankenfachverband



Overview

The consumer credit index measures the willingness of private individuals in Germany to make purchases in the next 12 months and to finance these using credit.

The following purchase categories are used to calculate the consumer credit index (Total 🌐) :



Description and interpretation of the consumer credit index :



- Values **below 75** indicate a **decline** in the use of credit
- Values **between 75 and 125** indicate a **stable** use of credit
- Values **above 125** indicate a **rise** in the use of credit

CCI 2021



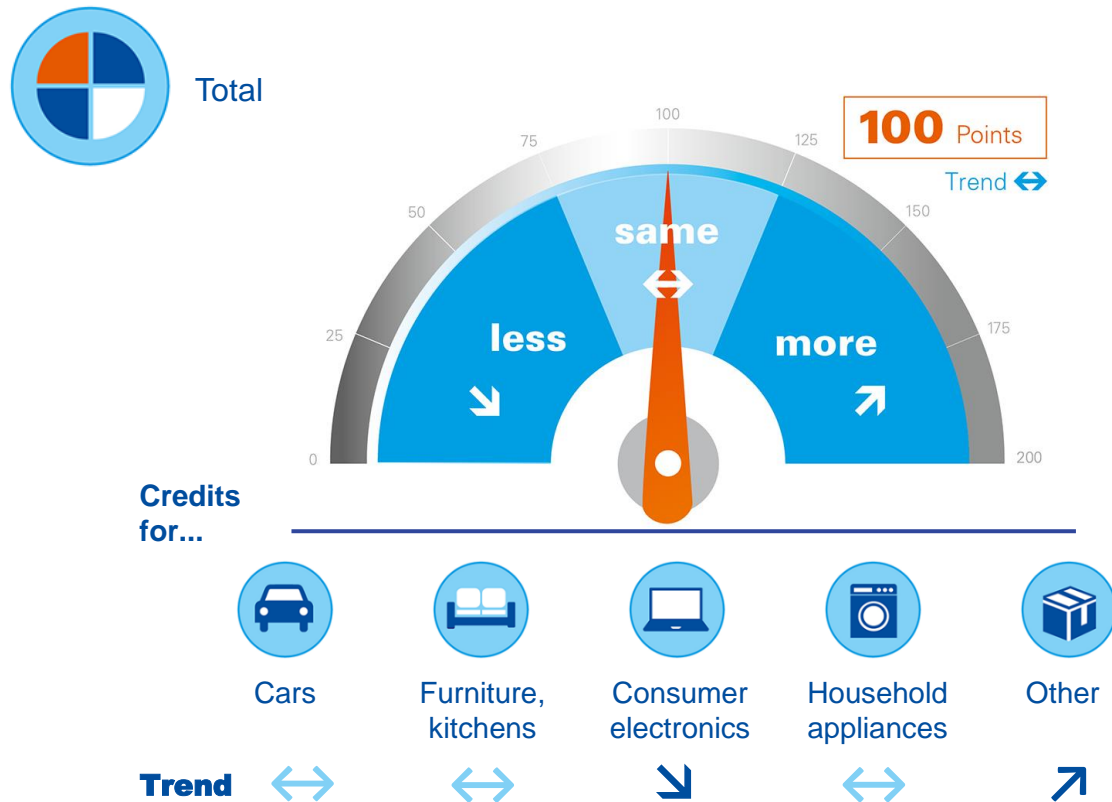
**Detailed outlook for the use of consumer credit
in Germany in 2021**



Consumers will use loans in 2021 on a similar level to that of the last 12 months.



Consumer Credit Index 2021



The Consumer Credit Index for 2021 shows a stable use of credit with **100 points**.

The use of credit for cars, furniture and kitchens as well as household appliances will remain at a level similar to that of the last 12 months.

The use of credit for consumer electronics will decrease.

The use of credit for other purchases will rise.

Basis: 1,998 respondents

A slight decline in purchase planning and a slightly increasing financing planning suggest a stable use of loans in 2021.



Consumer Credit Index – Total – Trend 2021



The Consumer Credit Index for 2021 shows a stable use of credit with **100 points**.

This trend is supported by a slight declining trend in purchase planning and slightly increasing financing planning.

Annual comparison	2021	2020
Consumer Credit Index	100 !	135
Purchase planning	81	94
Financing planning	123	143



If both fractional values are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,998 respondents

In 2021 the use of credit for cars will decline slightly.



Credit Index for cars – Trend 2021



The credit index for cars is slightly declining at a value of **76 points**.

This trend is composed of a decreasing purchase planning and a stable financing planning.

Annual comparison	2021	2020
Consumer Credit Index for cars	76	91
Purchase planning	72	72
Financing planning	107	127



If both fractional values are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,998 respondents

The use of loans for furniture and kitchens will remain stable over the next 12 months.



Credit Index for furniture and kitchens – Trend 2021



The credit index for furniture and kitchens is stable at a value of **83 points**.

This trend is the result of a slight decline in purchase planning and a stable financing planning in this segment.

Annual comparison	2021	2020
Consumer Credit Index for furniture and kitchens	83 !	143
Purchase planning	76	85
Financing planning	109 !	169



If both fractional values are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,998 respondents

Consumers will take out fewer loans for consumer electronics in the future.



Credit Index for consumer electronics – Trend 2021



The credit index for consumer electronics is declining at a value of **74 points**.

This trend is the result of significantly decreasing purchase planning and slightly increasing financing planning in this segment.

Annual comparison	2021	2020
Consumer Credit Index for consumer electronics	74 !	130
Purchase planning	60	72
Financing planning	123 !	179



If both fractional values are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,998 respondents

Loans for large household appliances will be in demand in the next 12 months at a comparable level as before.



Credit Index for household appliances – Trend 2021



The credit index for household appliances is stable with a value of **110 points**.

This trend is supported by a slightly decreasing purchase planning in connection with an increasing willingness to use financing in this segment.

Annual comparison	2021	2020
Consumer Credit Index for household appliances	110 !	184
Purchase planning	79	89
Financing planning	139 !	200



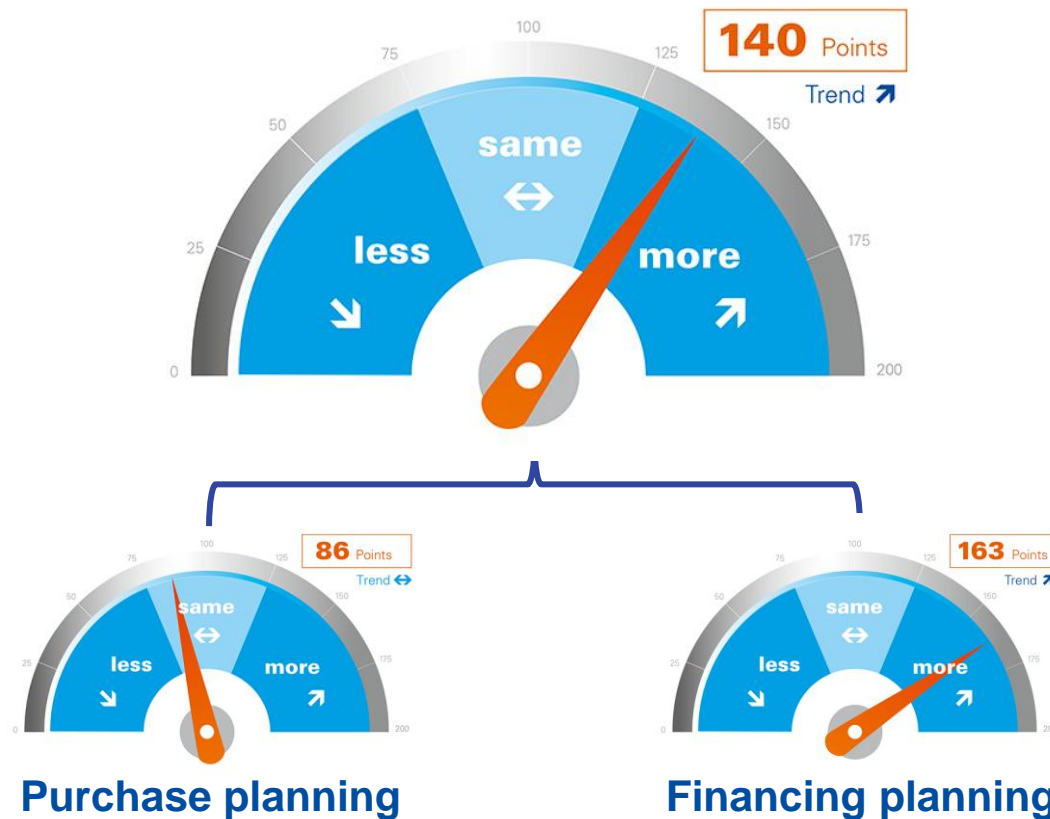
If both fractional values are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,998 respondents

The use of loans for other purchases is increasing due to a significantly increased willingness to finance.



Credit Index for **other** – Trend 2021



The credit index for other purchases is rising with a value of **140 points**.

This trend is supported by a stable purchase planning and a significantly increasing financing planning in this segment.

Annual comparison	2021	2020
Consumer Credit Index for other	140 !	188
Purchase planning	86	107
Financing planning	163	175



If both fractional values are positive or negative, this results in a greater change in the Consumer Credit Index.

Basis: 1,998 respondents

CCI 2021

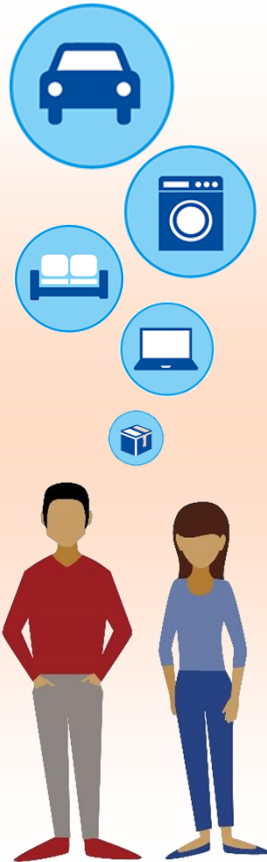


Methodology



Consumer Credit Index

Basis of calculation








The Consumer Credit Index is based on the results of several studies:

1. Assessment of future purchases and financing 2020
2. Forecast for private borrowing in Germany 2020/2021
3. Forecast for private borrowing in Germany 2021 (current survey)

Hence, the Consumer Credit Index is based not only on current actual and planned values, but also on past actual and planned values.

The consumer credit index takes the following categories into account:

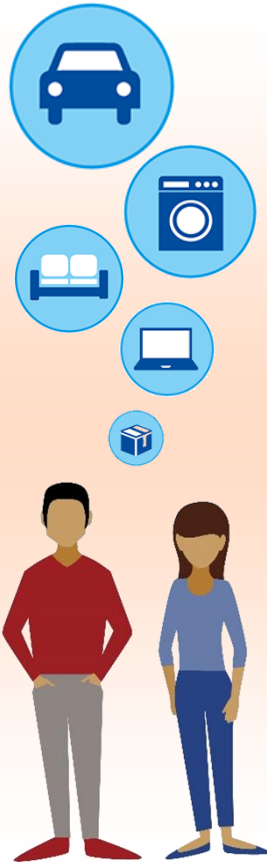
- | | | |
|---|--|--|
|  Cars |  Consumer electronics |  Household appliances |
|  Furniture, kitchens |  Other | |

Specifically, the following parameters from the respective surveys were taken into consideration for the subsequent calculation:

1. Purchases made and planned in advance in the past 12 months
2. Credit financing used for purchases made and planned in advance in the last 12 months
3. Planned purchases in the next 12 months
4. Credit financing planned in the next 12 months

Consumer Credit Index

Basis of calculation



The consumer credit index shows what changes should be expected regarding financing in each individual category.

It consists of a combination of two values:

- **Purchase planning**
(the intention to make purchases)
- **Financing planning**
(the intention to finance intended purchases using credit)

Interpretation of the index value:



- Values **below 75** indicate a **decline** in the use of credit
- Values between **75 and 125** indicate a **stable** use of credit
- Values **above 125** indicate a **rise** in the use of credit

ABOUT IPSOS

Ipsos ranks third in the global research industry. With a strong presence in 87 countries, Ipsos employs more than 16,000 people and has the ability to conduct research programs in more than 100 countries. Founded in France in 1975, Ipsos is controlled and managed by research professionals. They have built a solid Group around a multi-specialist positioning – Media and advertising research; Marketing research; Client and employee relationship management; Opinion & social research; Mobile, Online, Offline data collection and delivery.

In Germany Ipsos is present with approximately 750 employees at six locations: Hamburg, Frankfurt, Munich, Nuremberg, Berlin and Moelln.

Ipsos is listed on Eurolist - NYSE-Euronext. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

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Ipsos purchased GfK Financial Market Panel

Since 2008 the Bankenfachverband conducts studies on consumer and vehicle financing in Germany together with GfK.

For strategic reasons GfK withdrew from four custom research business units in October 2018.

The four units Experience Innovation, Customer Experience, Health and Public Affairs including 1.000 employees in 25 countries have been transferred to Ipsos.

Part of these units was the GfK Financial Market Panel including the responsible team which is also conducting and analyzing the Consumer Credit Index (CCI).

The CCI survey will still be conducted within the GfK Household Panel using identical methodology in order to guarantee a stable data base and, thereby, greatest comparability.



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