

## Personal Loans - US - November 2019

Report Price: £3254.83 | \$4395.00 | €3662.99

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"US consumers are carrying a larger debt burden than ever before, and some individuals have turned to personal loans to seek relief from high interest credit card debt and student loans. A little over 10% of consumers currently have a personal loan, and similar numbers are interested in obtaining one."

- **Chris Shadle, Financial Services Analyst**

This report looks at the following areas:

- **Of all the reasons people take out personal loans, refinancing other debt is the most popular**
- **It's the rates!**
- **Credit card companies are fighting a war on two fronts**

Consumer household debt continues to grow unabated, having risen in Q2 2019 for the 20th consecutive quarter, now totaling \$13.86 trillion. The share of credit card balances transitioning into delinquency is increasing, and consumers are seeking ways to alleviate their financial strain. Marketing in the personal loan space has grown at a feverish pace in recent years as new lending players flooded the market, and now traditional banks are responding with their own redesigned installment loan products.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Abbreviations

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