

Consumer Attitudes toward Debt - US - July 2015

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Consumers have begun to borrow again and banks have begun to lend. This is likely to continue as the economy strengthens, unemployment continues to decline, and interest rates stay low.

This report looks at the following areas:

- Consumers are uncomfortable with the amount of debt they are carrying
- Peer-to-peer lending is disrupting the industry
- Most people don't have a solid plan to repay their loans

As loan demand grows, the industry is facing disruption by P2P (peer-to-peer) lenders that match borrowers and investors, cutting out the bank in the process. While these new lenders currently have a very small percentage of the market, their growth has been extraordinary over a very short time, and the online nature of their business makes them appealing to Millennials and iGen and a future challenge to traditional lenders.

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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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