

# **Consumer Lending in Singapore**

November 2024

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# Consumer Lending in Singapore - Industry Overview

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#### DISCLAIMER

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# KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Mixed environment for consumer credit: Consumers are cautious, yet bad debts remain high Fintech advances lead to more lending options and easy access to loans Buy Now Pay Later remains popular, but sees slowing growth

#### PROSPECTS AND OPPORTUNITIES

Stable economic growth could drive increase in consumer credit as consumer confidence increases Fintechs likely to gain popularity as they facilitate applying for lending The government will continue to play an active role in setting regulations

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