

UK Consumer Credit 2011: The Next Opportunity for Aggregators

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Abstracts

Introduction

Aggregators have long since established themselves as a distribution channel for motor insurance, with a majority of consumers using them to at least research such policies. However, as the general insurance market reaches maturity, consumer credit will offer superior prospects for growing revenue over the next few years.

Features and benefits

Discusses current aggregator strategy towards consumer credit products.

Examines the characteristics of consumers who use aggregators to research and buy consumer credit products.

Assesses the factors that will drive increased distribution of consumer credit via aggregators in the future.

Highlights

Although all the major aggregators offer access to personal loans, they remain a minority channel for these products. Loans are not heavily promoted by aggregators, and consumers looking for loans are significantly less likely to research and arrange through aggregators than those who are buying general insurance.

Borrowers who arranged their loans via aggregators are more likely to have come from

the higher socio-economic groups, and to have borrowed larger than average sums. Increasingly, consumers are not just looking at price as a criteria for choice of product, but also at their chances of meeting providers' eligibility criteria.

Moneysupermarket.com is the only aggregator to devote significant spend to promoting non-general insurance products, including consumer credit, and is seeing healthy revenue growth in this sector. Increased provider activity in the credit card market could encourage more consumers to research the latest deals on aggregators.

Your key questions answered

Gain an understanding of the factors that affect consumer decisions when searching for credit deals on aggregators.

Understand why aggregators have so far not proved a popular channel for personal loan distribution.

Discover why the personal loan and credit card markets will offer good opportunities for aggregators to increase their profits.

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ANALYSIS

Personal loans are currently a minority line of business for aggregators
All the main aggregator sites allow consumers to purchase loan products
Personal loans are less likely than other financial products to be bought through aggregators
Other factors may be holding back the popularity of aggregators
Consumer behavior when arranging credit via aggregators is affected by various factors
There are differences among those who arrange their loans through aggregators
The aggregator is gradually gaining in popularity as an arrangement medium for loans
Price is not the only driver of product choice
Several issues will affect the future success of aggregators in the consumer credit sphere
Aggregators are highly dependent on marketing and advertising to drive customer traffic
Revenues from credit lines are on the rise at Moneysupermarket.com

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