

Global Wedding Loans Market Size Study, by Type (Local Wedding, Destination Wedding), by Interest Rate (Fixed Interest Rate, Floating Interest Rate), by Provider (Banks, NBFCs, Others) and Regional Forecasts 2022-2032

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Abstracts

Global Wedding Loans Market was valued at approximately USD 11.82 billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 7.48% over the forecast period 2024-2032. Wedding loan is a personal financial product designed to assist individuals in covering the substantial expenses associated with weddings. These loans can be used for various wedding-related costs, such as venue bookings, catering, decorations, and the purchase of bridal attire and jewelry. Wedding loans often have streamlined application processes, allowing borrowers to apply online or through traditional banking channels.

The Global Wedding Loans Market are influenced by increasing popularity of destination weddings and rising costs of traditional weddings across the world. Destination weddings often entail higher expenses compared to traditional weddings held locally. These costs include travel expenses for the couple and their guests, accommodation at the wedding destination, venue rental fees, and local arrangements such as catering and decorations. The financial burden of organizing a destination wedding can lead couples to seek financial assistance through wedding loans to cover these upfront costs. In addition, The expense of traditional weddings on venues, catering, decorations, and attire continuously in progression. These financial pressures often exceed couples' immediate budgets or savings, prompting many to seek wedding loans to finance their wedding celebrations without compromising on their desired wedding experiences. Moreover, the rise in digitalization and the emergence of online lending platforms provide lucrative opportunities for market expansion. However, high-

interest rates associated with wedding loans and lack of awareness about the benefits of wedding loans is going to impede the overall demand for the market during the forecast period 2024-2032.

The key regions considered for the Global Wedding Loans Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America was the dominating among regional market in terms of revenue owing to factors such as growing acceptance of wedding loans as a financing option across the region. The proliferation of digital platforms and online lending services has simplified the process of applying for wedding loans in North America. Couples can compare loan offers, submit applications, and manage their finances conveniently through digital channels, enhancing the accessibility and appeal of wedding loans. Furthermore, the market in Asia Pacific is anticipated to develop at the fastest rate over the forecast period 2024-2032.

Major market players included in this report are:

Best Egg

Tata Capital Limited

Social Finance, LLC

Prosper Funding LLC

LendingPoint LLC

Discover Bank

LightStream

Achieve.com

HDFC Bank Ltd.

Bajaj Finserv

The detailed segments and sub-segment of the market are explained below:

By Type

Local Wedding

Destination Wedding

By Interest Rate

Fixed Interest Rate

Floating Interest Rate

By Provider

Banks

NBFCs

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Italy

Spain

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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