

## Market Research on Consumer Lending in South Eastern Europe

Vienna, 25 March 2019 - Lafferty Group has published a market research on Consumer lending in the CSEE region.

Lafferty Group conducted an in-depth analysis of unsecured lending in Addiko's core region:

*"The five SEE markets covered in this report - Bosnia and Herzegovina, Croatia, Montenegro, Serbia and Slovenia - represent a good business opportunity for lenders looking at entering these markets. Unsecured lending in particular represents an exciting opportunity: across these five markets, unsecured lending has in recent years seen a sustained increase. This has been driven by several factors: economic growth has increased following several years of contraction following the global financial crisis (GFC), interest rates have decreased, the rate of homeownership is high by European standards (which dampens the demand for mortgage credit) in addition to the easy availability of unsecured credit. Household indebtedness is low by European standards, meaning that consumers have plenty of scope to borrow more. Unsecured lending overtook secured lending in 2015, and it is probable that unsecured lending will continue to grow across the region for the foreseeable future."*

The publication is available for download on our website in the "Press Releases 2019" section

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### About Addiko Bank

Addiko Bank is an international banking group headquartered in Vienna, Austria, operating through six banks with its core business in Croatia, Slovenia, Bosnia & Herzegovina, Serbia and Montenegro. All in all, Addiko Group provides services to about 860,000 clients.

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