



# Lending to individuals - annual update of data including student loans

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Lending to individuals series are published monthly by the Bank of England on an excluding student loans basis. Data including student loans have been updated to March 2016 following the publication of annual statistics by the Student Loans Company. The stock of student loans increased in the twelve months to March 2016 and, at £86.2bn, represented 32% of the total stock of consumer credit.

## Introduction

The Bank of England publishes monthly statistical data on lending to individuals in *Bankstats*, including breakdowns by the type of lender and product.<sup>1</sup> The measure of consumer credit to individuals in the monthly release comprises credit card lending and other loans and advances.

From the August 2012 release, monthly lending time series in *Bankstats* have excluded loans made through Government student finance schemes ("student loans"), in order to make the underlying trends of other components of consumer credit clearer. Series including student loans continue to be updated annually to reflect latest data from the Student Loans Company (SLC).<sup>2</sup>

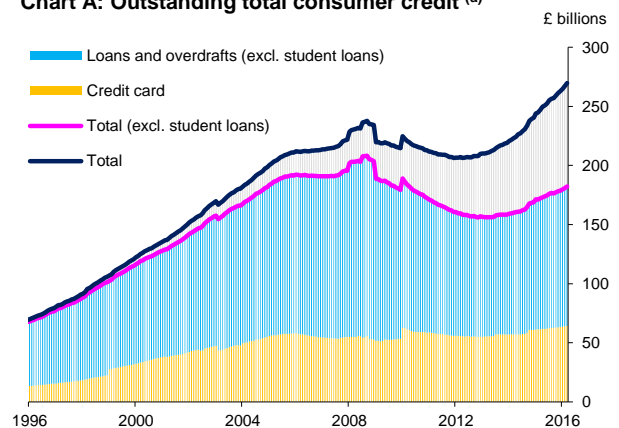
## Student loans update

Data on student loans are provided and published annually by the SLC on a financial year basis. Following the publication of the figures for financial year 2015-16 by the SLC<sup>3</sup> in June 2016, the Bank's

lending to individuals series (including student loans) have been updated to March 2016.

Student loans increased by £12.6bn in the twelve months to March 2016 and, at £86.2bn, represented 32% of total consumer credit, which was £269.6bn (Chart A). Net flows of consumer credit excluding student loans were £16.4bn over the same period.

Chart A: Outstanding total consumer credit (a)



(a) Sterling lending by UK monetary financial institutions (MFIs) and other lenders to UK individuals. Consumer credit consists of credit card lending and other loans and advances (including overdrafts). All series are seasonally adjusted.

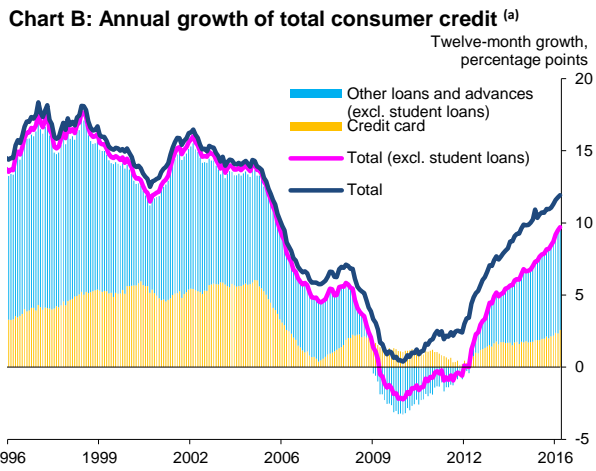
Monthly flows of total consumer credit (including student loans) averaged £2.4bn per month over the twelve months to March 2016. Flows of consumer credit (excluding student loans) were £1.4bn per month on average during the same period.

<sup>1</sup> See *Bankstats* Tables A5.2 to A5.6: [www.bankofengland.co.uk/statistics/Pages/bankstats/default.aspx](http://www.bankofengland.co.uk/statistics/Pages/bankstats/default.aspx).

<sup>2</sup> For background information and a full list of series including student loans published on the Statistical Interactive Database (IADB), see 'A new measure of consumer credit', *Bank of England Bankstats (Monetary & Financial Statistics)*, July 2012, available at: [www.bankofengland.co.uk/statistics/Documents/ms/articles/art1ju12.pdf](http://www.bankofengland.co.uk/statistics/Documents/ms/articles/art1ju12.pdf).

<sup>3</sup> For the full SLC release see [www.slc.co.uk/official-statistics/student-loans-debt-and-repayment.aspx](http://www.slc.co.uk/official-statistics/student-loans-debt-and-repayment.aspx).

Chart B displays the contributions to the annual growth rate for total consumer credit excluding student loans.



(a) See footnote (a) to Chart A.  
 See codes [VTYO](#) and [B4TC](#) for annual growth rates of consumer credit including and excluding data from the Student Loans Company respectively. Yellow and blue bars are contributions to the growth rate.