



By the Numbers: Vehicle Financing and Personal Lending in Kentucky

ORIGINATIONS*

- Number of vehicle financing originations: 406,350
- Dollar value: \$8.435 billion

- Number of personal loan originations: 294,605
 - 149,395 to borrowers with credit score of 620 or less
 - 230,250 to borrowers with income of \$40K or less
 - 215,155 for amounts less than \$5,000
- Dollar value: \$1.298 billion

EMPLOYMENT IMPACT¹

- 2,393 employed directly in vehicle financing
- 8,500 jobs supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

- 1,180 employed directly in personal lending
- 2,800 jobs supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

GDP IMPACT

- \$667 million generated directly by vehicle financing
- \$1.4 billion supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

- \$115 million generated directly by personal lending
- \$270 million supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

* Originations compiled from data reported to Equifax Analytic Dataset for 2023. Personal loans are those originated by finance companies. Vehicle financing is contracts originated by all lenders for both purchase and lease. Economic impacts (employment and GDP) estimated by Oxford Economics.