



By the Numbers: Vehicle Financing and Personal Lending in North Dakota

ORIGINATIONS*

- Number of vehicle financing originations: 90,520
- Dollar value: \$1.963 billion

- Number of personal loan originations: 12,350
 - 5,160 to borrowers with credit score of 620 or less
 - 6,445 to borrowers with income of \$40K or less
 - 6,005 for amounts less than \$5,000
- Dollar value: \$96.1 million

EMPLOYMENT IMPACT¹

- 351 employed directly in vehicle financing
- 1,000 jobs supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

- 87 employed directly in personal lending
- 190 jobs supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

GDP IMPACT

- \$102 million generated directly by vehicle financing
- \$200 million supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

- \$10 million generated directly by personal lending
- \$20 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.