



By the Numbers: Vehicle Financing and Personal Lending in Pennsylvania

ORIGINATIONS*

- Number of vehicle financing originations: 1,091,210
- Dollar value: \$23.612 billion

- Number of personal loan originations: 257,695
 - 102,140 to borrowers with credit score of 620 or less
 - 150,965 to borrowers with income of \$40K or less
 - 107,880 for amounts less than \$5,000
- Dollar value: \$2.125 billion

EMPLOYMENT IMPACT¹

- 5,911 employed directly in vehicle financing
- 20,000 jobs supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

- 1,931 employed directly in personal lending
- 5,700 jobs supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

GDP IMPACT

- \$1.7 billion generated directly by vehicle financing
- \$3.8 billion supported by industry activity (direct + suppliers + spending by employees of industry and suppliers)

- \$290 million generated directly by personal lending
- \$750 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.