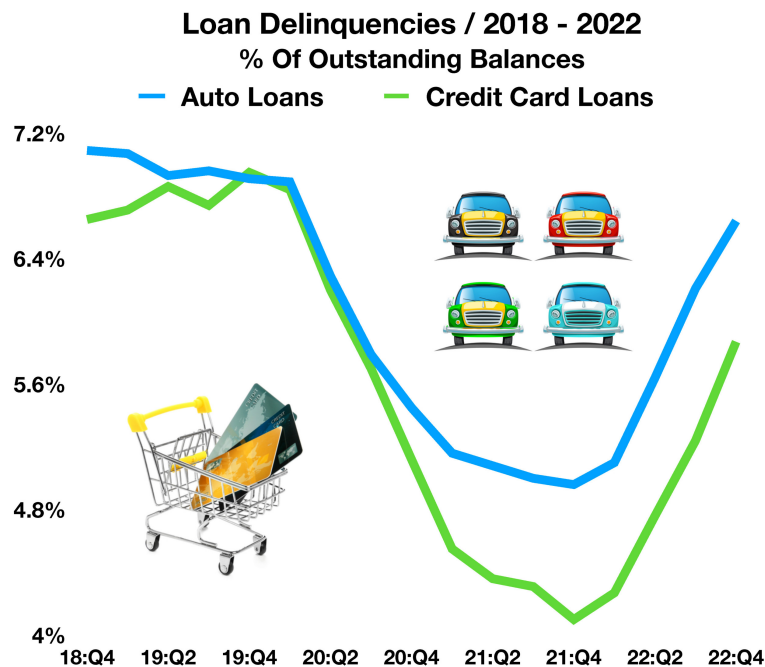


## Loan Delinquencies On The Rise - Consumer Credit

Following the 2008 financial crisis, consumers began defaulting on loans across the board. Since then, loan delinquencies have fallen steadily, with some dropping lower than half of their crisis peaks. However, recent data show that this trend has been reversing, with loan delinquencies on the rise throughout 2022. Economists closely follow delinquency rates as an indicator of possible faltering consumer finances.

The two most significant increases in delinquencies have been with credit cards and auto loans. Auto loans headed into the end of 2021 with 9 consecutive quarterly decreases, reaching as low as just 4.9%. However, they have since increased steadily up to 6.64% as of the fourth quarter of 2022. The current delinquency rate is nearly at a 3-year high. Credit card loans have also reached a 2.5-year high following 2 years of decreases in loan delinquencies, with current credit card delinquency rates at 5.87% of outstanding balances.

Sources: Bureau of Labor Statistics



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