

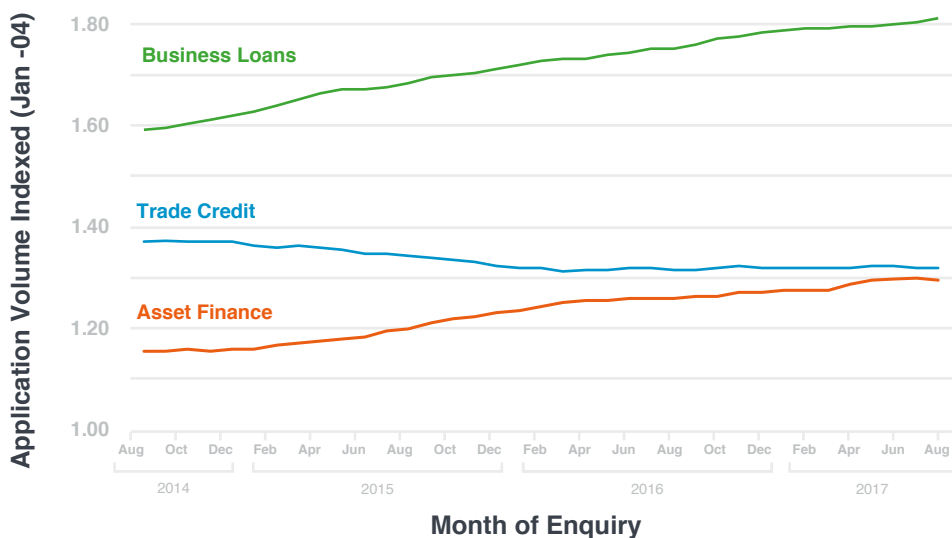
Business Credit Demand Index by Equifax September Quarter 2017



Growth in business credit demand as conditions and confidence remain steady

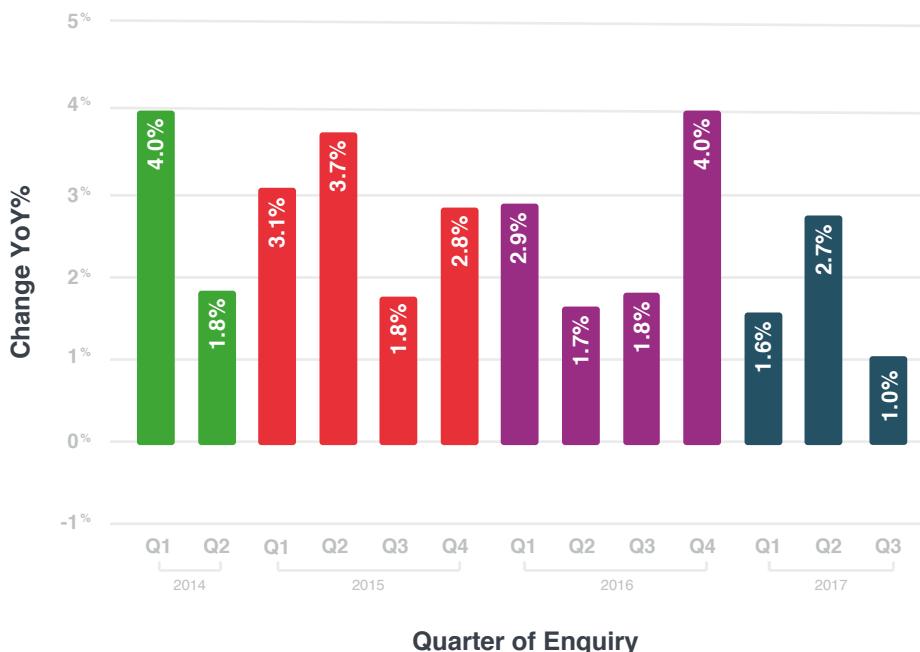
Business Credit Demand Index by Type

12 month rolling average



Business Credit Applications

Quarterly YOY %



*Equifax recomputes the entire Index over its lifetime every quarter, so there will be a slight adjustment to the above historical figures. Equifax normalises the data for a like-for-like comparison.

Business Credit Demand Index
(Vs September quarter 2016)



Overall business credit applications rose

+1.0%



Growth in business loan applications rose

+3.3%



Trade credit applications decreased slightly

-0.2%



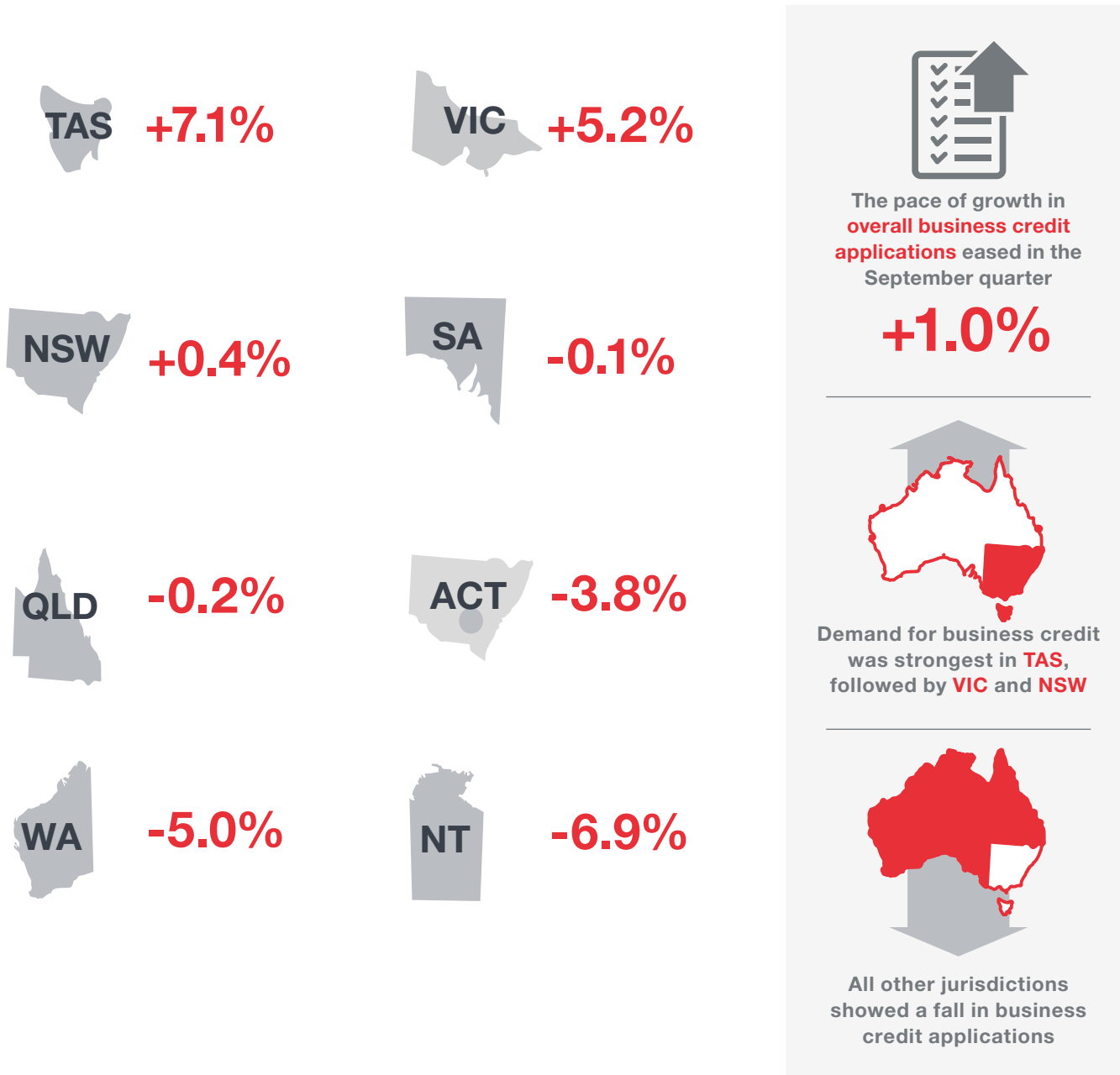
Growth in asset finance was flat

+0.1%

Mining vs Non-Mining



Business Credit Applications



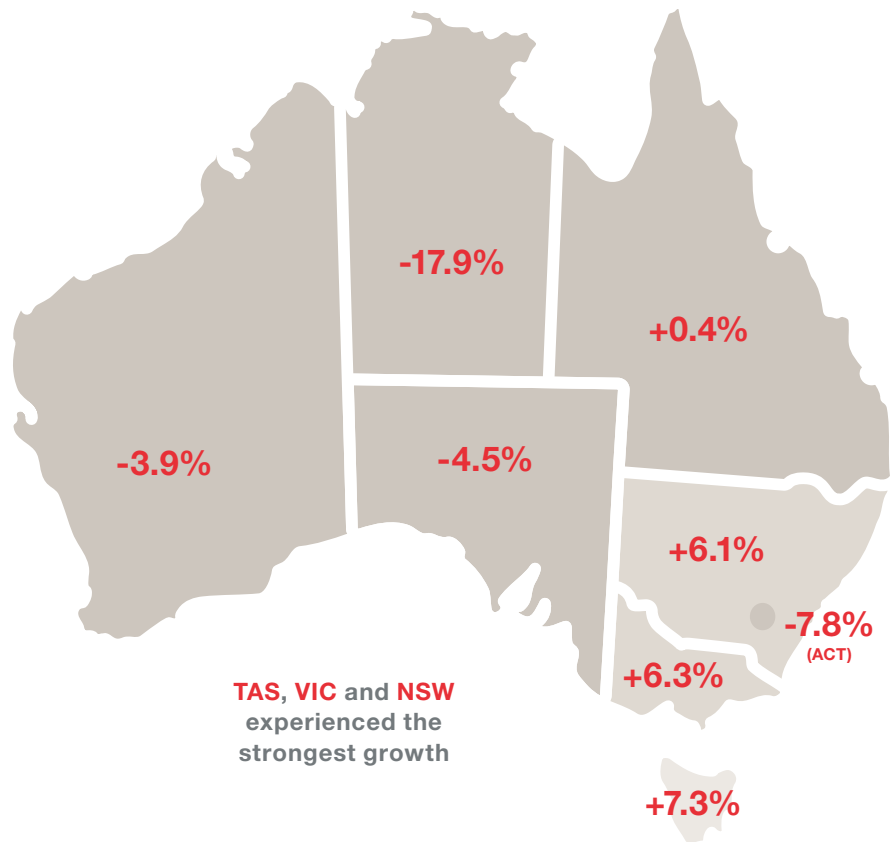
Business Loan Applications



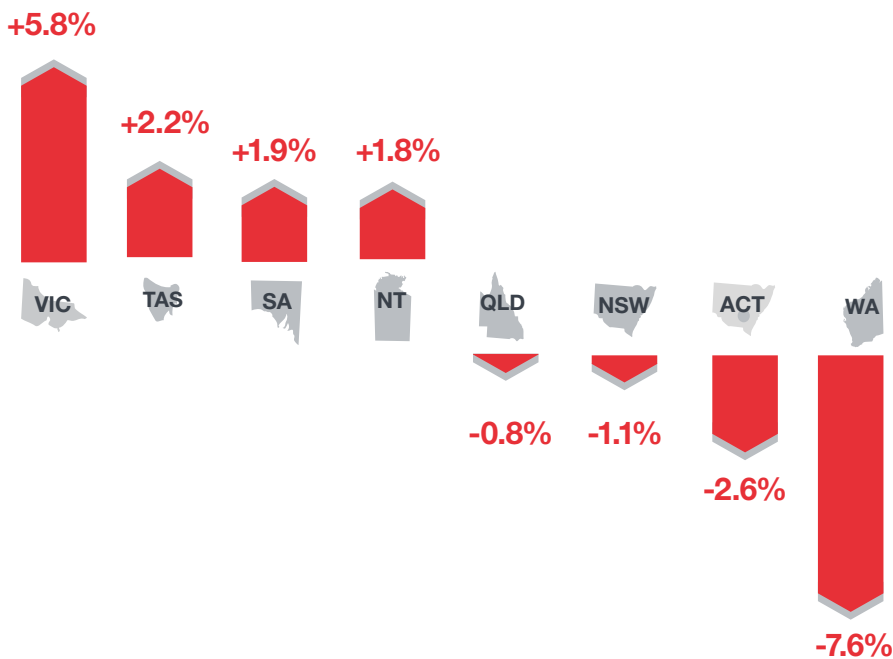
Growth in business loan applications picked up in the September quarter **(+3.3%)**



Growth in Mortgage applications **(+10.5%)** eased but remained relatively strong



Trade Credit Applications



Trade credit applications fell slightly in the September quarter **-0.2%**

The decline in trade applications was driven by falls in **QLD, NSW, the ACT and WA**

Positive growth was seen in **VIC, TAS, SA, and the NT**

Asset Finance Applications



Asset finance applications were close to flat in the September quarter **(+0.1%)**

In the non-mining jurisdictions, growth was seen in **TAS, SA, VIC** and the **ACT**, while **NSW** saw a fall

In the mining jurisdictions, applications were close to flat in **QLD**, but fell in **WA** and the **NT**



Note to Editors

The Quarterly Business Credit Demand Index by Equifax Index measures the volume of credit applications that go through the Commercial Bureau by credit providers such as financial institutions and major corporations in Australia. Based on this it is a good measure of intentions to acquire credit by businesses. This differs to other market measures published by the RBA/ABS, which measure new and cumulative dollar amounts that are actually approved by financial institutions.

FOR MORE INFORMATION

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