

Credit card lending survey results for first quarter 2024

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority published today (May 16) the credit card lending survey results for the first quarter of 2024.

Total card receivables decreased by 5.3 per cent in the first quarter to HK\$151.5 billion at end-March 2024, as the effects of festive spending and salaries tax payment that had driven an increase of 8.5 per cent in the previous quarter subsided.

The combined delinquent and rescheduled ratio edged up to 0.37 per cent at end-March 2024 from 0.34 per cent at the previous quarter-end. The quarterly charge-off ratio increased to 0.55 per cent from 0.49 per cent in the previous quarter.