

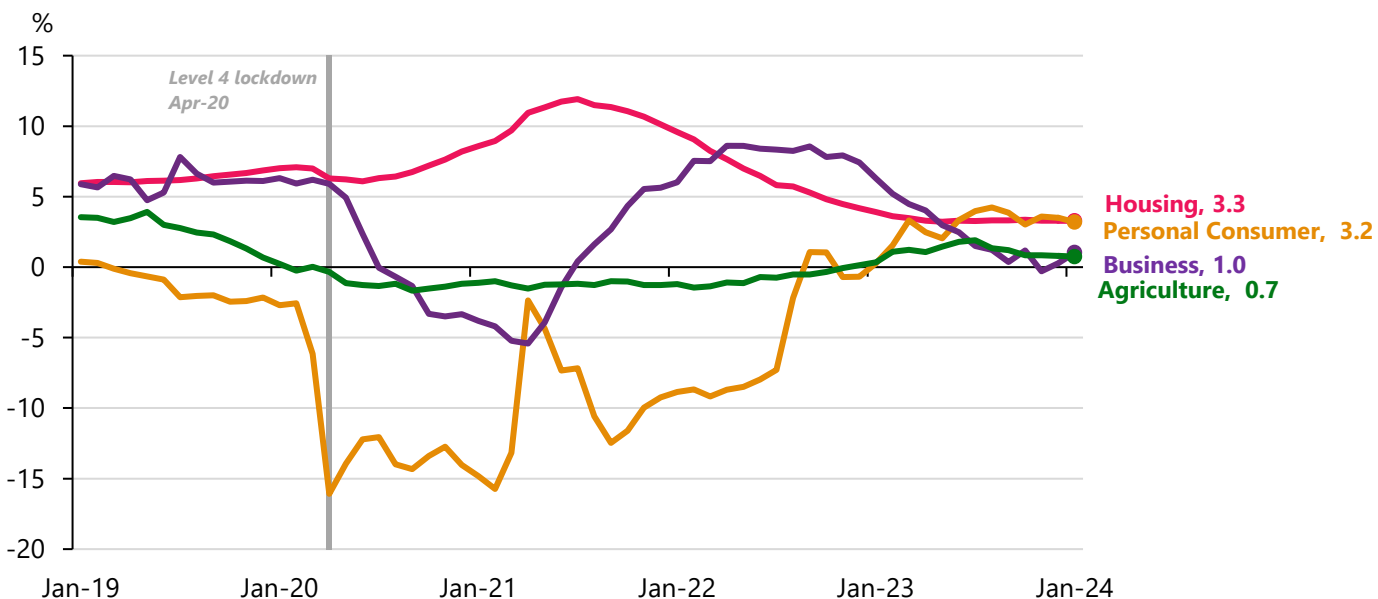
29 February 2024

Sector lending & deposits summary – Banks

Key points for January 2024:

- Housing lending stock increased by \$704m (0.2%) in January 2024, slightly up on the \$673m increase seen in January 2023. Owner occupier lending increased by \$652m (0.3%) while residential investor lending increased by \$52m (0.1%). Annual growth in owner occupier lending remained at 4.2%, while residential investor lending annual growth rose slightly from 0.7% to 0.8%.
- Personal consumer lending stock decreased by \$80m (-1.0%), its largest monthly decline since Mar-22. The decrease was largely driven by a decline in credit card lending of \$86m (-2.0%). Annual growth in credit card lending remains in the negatives at -1.1%.
- Business lending stock increased by \$235m (0.2%) in January 2024. SME lending rose by \$691m (0.9%), while large business lending fell by \$456m (-0.9%). Commercial property lending across SME & large business also rose \$190m, its largest monthly increase since Sep-22.
- Agriculture lending stock increased by \$198m (0.3%), driven by a \$121m (1.6%) increase in horticulture lending, its largest monthly increase since Mar-22. Horticulture lending has the highest annual growth rate among all agriculture sectors at 6.7%.
- Household deposits decreased by \$49m in January 2024. Over the previous five years, household deposits fell on average by \$981m during January. Household term deposits rose \$919m (0.7%), their smallest increase since Apr-22. Annual growth in household deposits rose to 6.4%, its highest level since Nov-22.

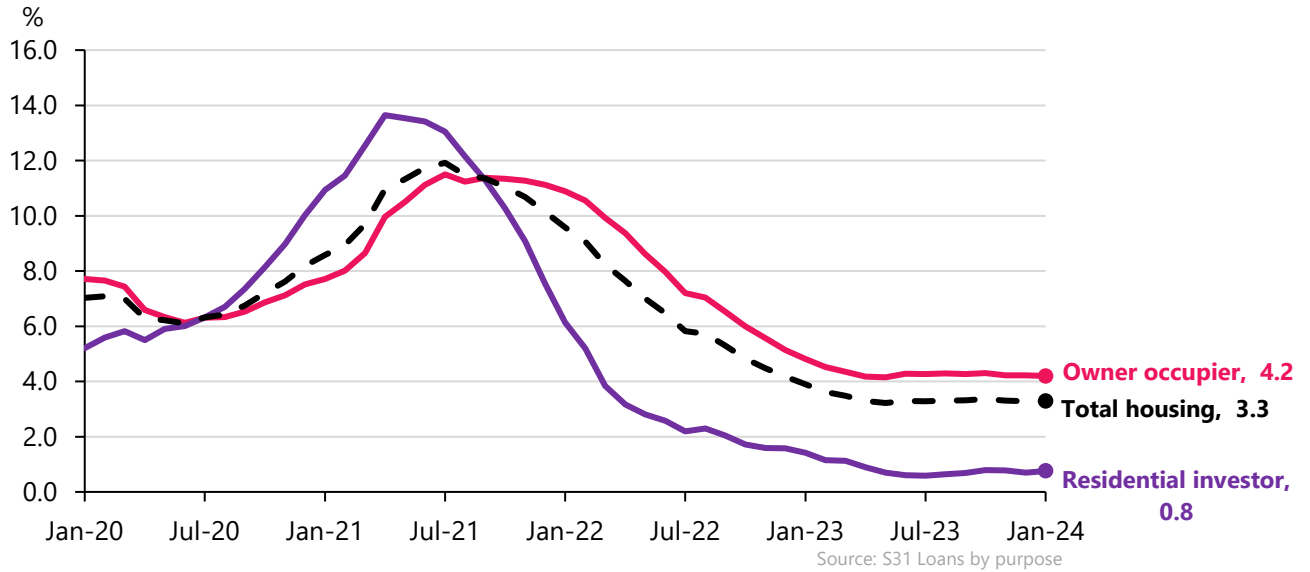
Sector lending annual growth rates (Banks)



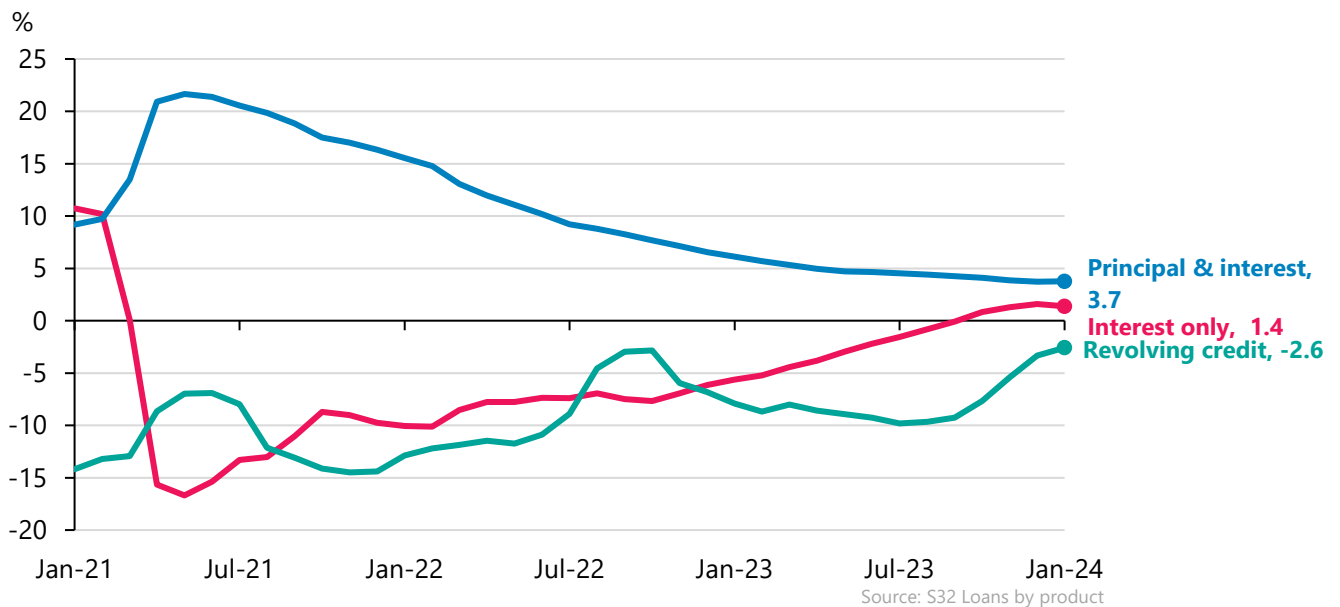
Source: C5 Sector lending, S31 Loans by purpose

Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

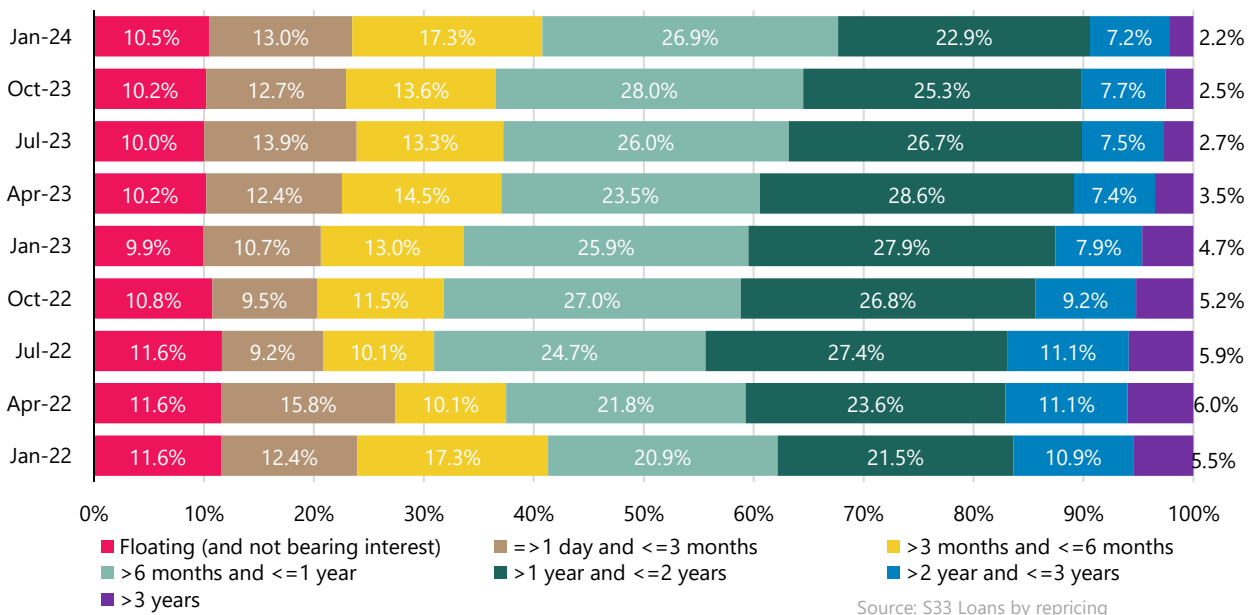
Annual growth in housing lending stock by purpose



Annual growth in housing lending by product

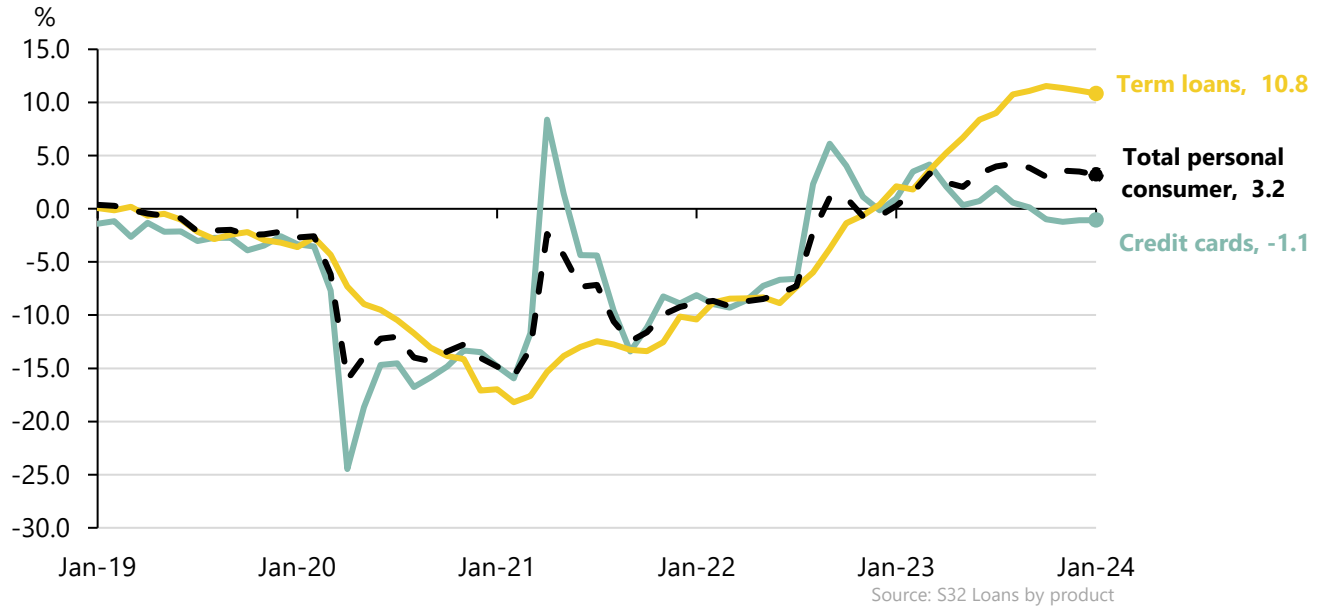


Proportion of housing lending by repricing buckets

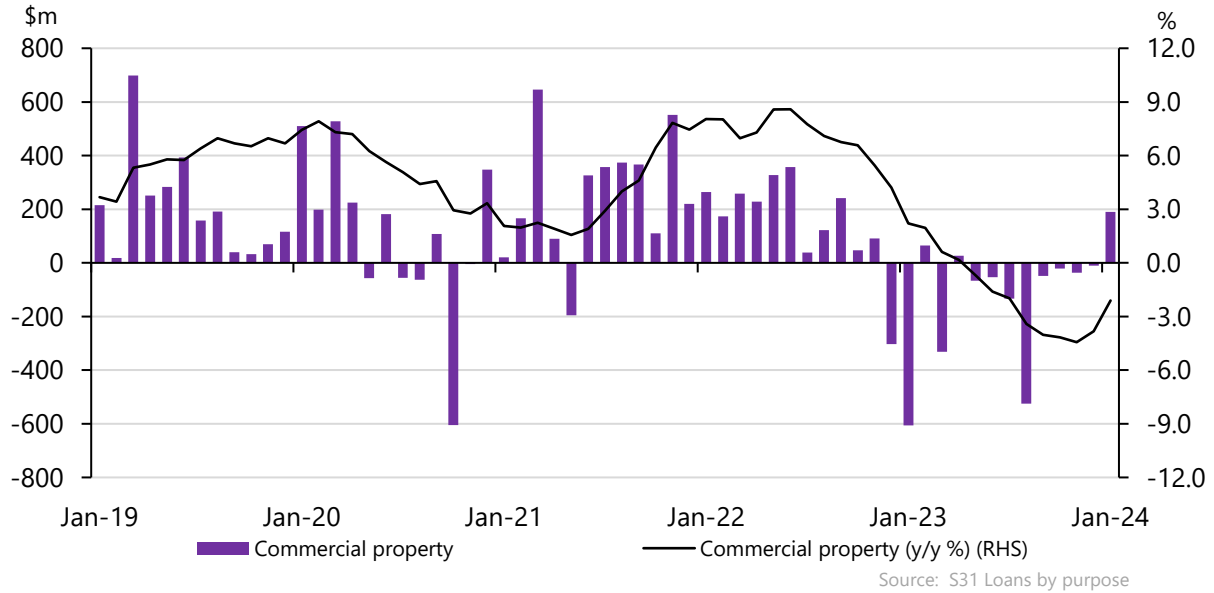


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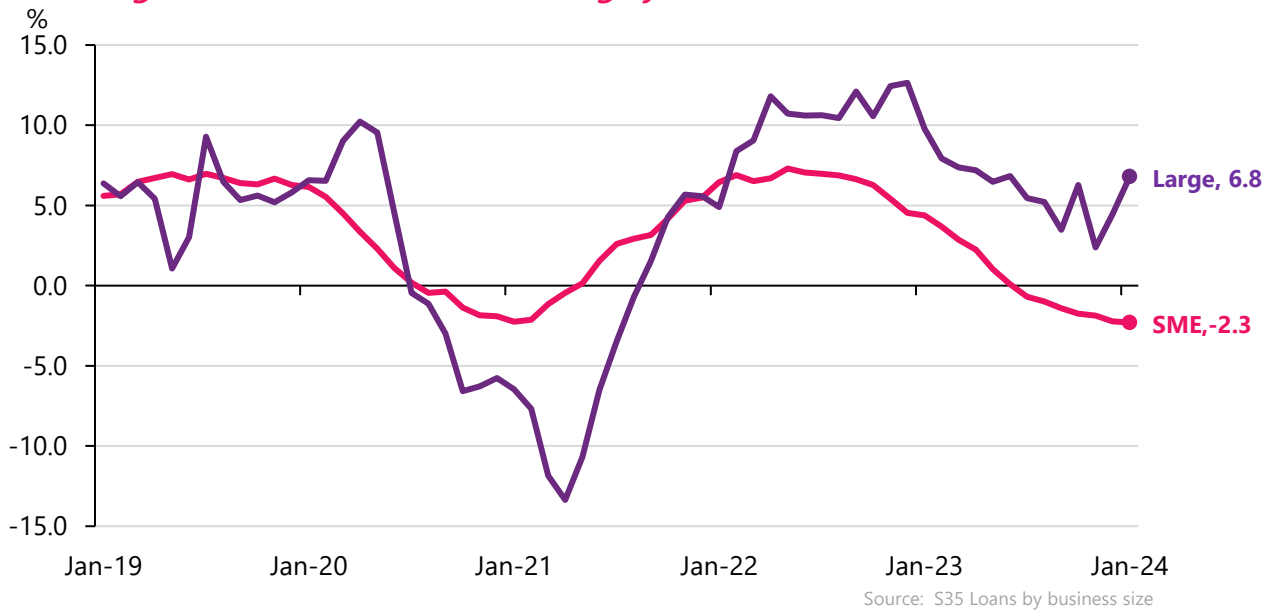
Annual growth in consumer lending stock by product



Monthly change in commercial property lending stock

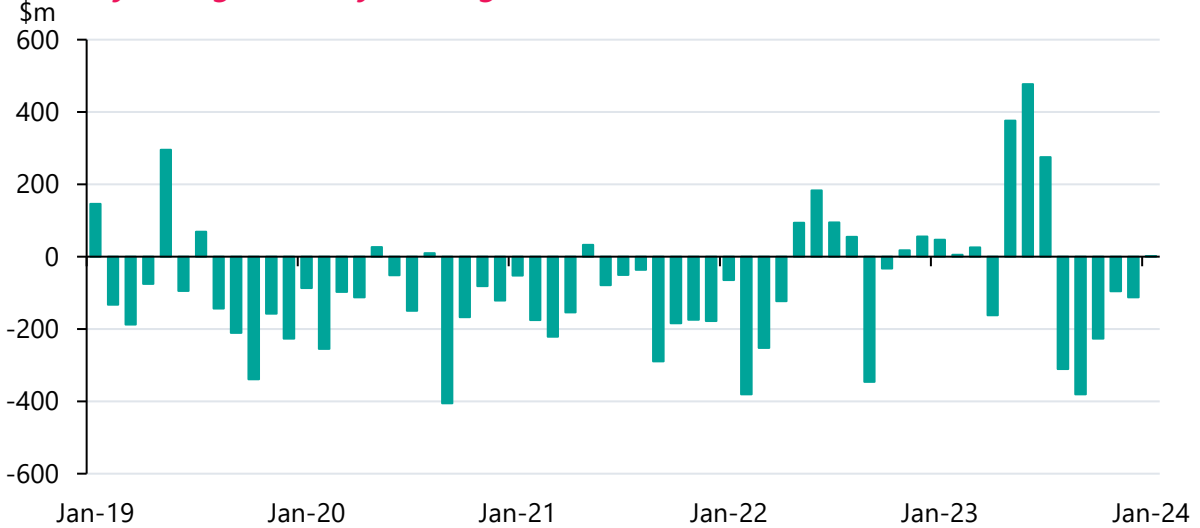


Annual growth in total business lending by business size



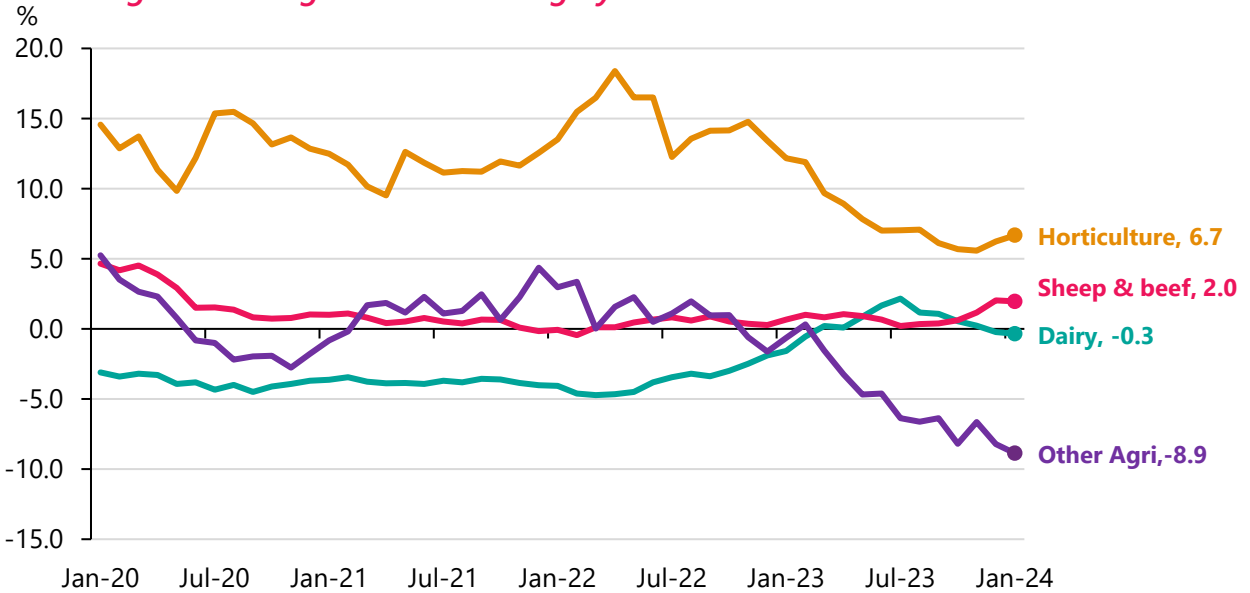
Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

Monthly change in dairy lending stock



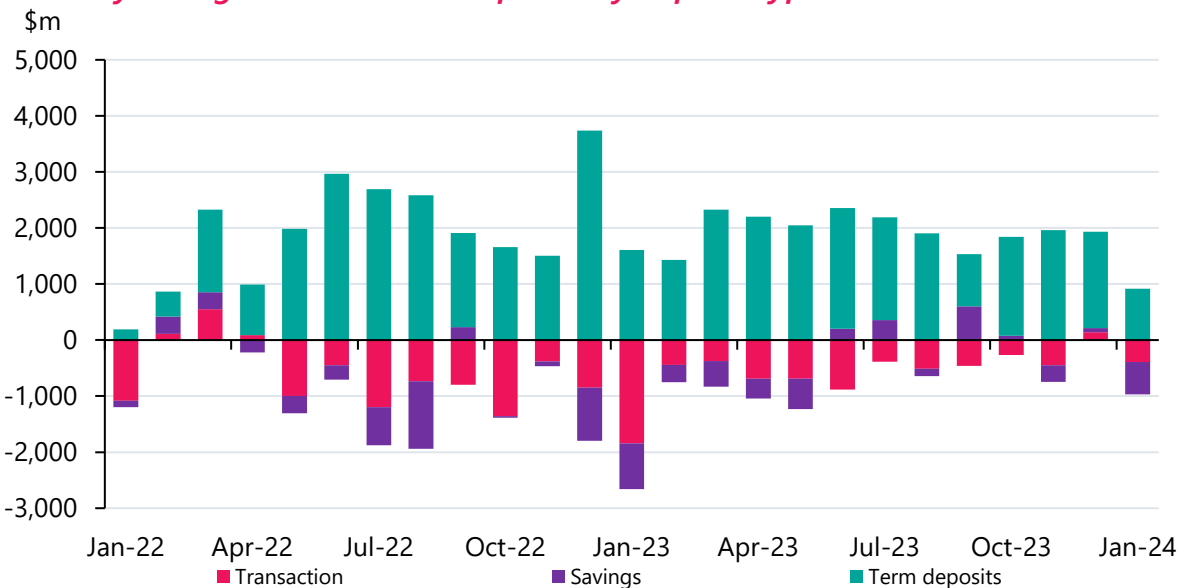
Source: S31 Loans by purpose

Annual growth in agriculture lending by sector



Source: S31 Loans by purpose

Monthly change in household deposits by deposit type



Source: S40 Deposits by sector

Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

The Bank Balance Sheet release includes the following web tables:

Lending and monetary statistics

C5 [Sector lending \(banks and non-bank lending institutions\)](#)

C50 [Money and credit aggregates \(depository corporations\)](#)

C51 [Other depository corporations analytical accounts](#)

C52 [Depository corporations analytical accounts](#)

Registered Banks

S10 [Banks: Balance sheet](#)

S30 [Banks: Assets – Loans by sector](#)

S31 [Banks: Assets – Loans by purpose](#)

S32 [Banks: Assets – Loans by product](#)

S33 [Banks: Assets – Loans fully secured by residential mortgage by repricing](#)

S34 [Banks: Assets – Loans and Repos by Industry](#)

S35 [Banks: Assets – Loans by business size](#)

S36 [Banks: Assets – Business loans by product](#)

S37 [Banks: Assets – Agriculture loans by product](#)

S40 [Banks: Liabilities – Deposits by sector](#)

S41 [Banks: Liabilities – Deposits by industry](#)

S42 [Banks: Liabilities – Deposits by repricing](#)

S45 [Banks: Liabilities – Deposits by size \(value\)](#)

S46 [Banks: Liabilities – Deposits by size \(number\)](#)

S50 [Banks: Assets – Loans by asset quality](#)

S51 [Banks: Assets – Business loans by asset quality](#)