



# Credit Perception Index 2025



# A deep dive into Filipino consumers' evolving perceptions of credit

Despite economic progress and the growing availability of financial services, many Filipinos remain hesitant to engage with credit products. Although credit perception has gradually improved in recent years, reluctance persists—potentially due to the lack of familiarity and traditional stigmas that associate borrowing with financial risk and instability.

Launched in 2023, the **Credit Perception Index (CPI)** is a proprietary annual study conducted by TransUnion Philippines, designed to better understand how Filipinos perceive and engage with credit. Currently exclusive to the Philippine market, the CPI is now a cornerstone of TransUnion's research portfolio to enhance financial literacy and support national financial inclusion initiatives.

## The CPI aims to support the country's financial inclusion goals by:

- ✓ Understanding how Filipinos perceive credit and what shapes those perceptions
- ✓ Identifying differences in attitudes and behaviors across consumer segments
- ✓ Encouraging broader, more informed use of credit in everyday life
- ✓ Promoting financial literacy as a driver of empowerment and economic mobility

Now in its third year, the 2025 CPI continues to evolve with the changing landscape of Filipino financial behavior—incorporating financial technology (FinTech) users as a new population group, and refining methodologies to capture more nuanced shifts in trust, knowledge, and usage within a fast-growing economy.



# Key findings



## CPI score remained broadly stable

Filipinos' CPI score stands at 73, indicating stability with only a slight shift from last year, supported by strong foundational understanding of credit and a modest improvement in trust toward credit products.



## Financial optimism declined

Despite more than seven in ten Filipinos expecting their income to rise in the next three months, a growing segment anticipates earning less, with short- and long-term financial outlooks both showing a downward trend.



## Formal credit channels gaining appeal

There is growing interest in borrowing from formal financial institutions such as traditional and virtual banks. Meanwhile, intention to borrow from family or friends saw the biggest decline.



## Growing interest in learning about credit products

Consumers' willingness to learn about credit products increased, especially with different kinds of loans (micro, payday, mobile and personal) and buy now, pay later (BNPL).



## Trust concerns persist, largely driven by external factors

External factors are increasingly likely to discourage Filipinos from making credit product applications, with high interest rates and fraud being the top reasons that may deter consumers.



## Saving and financial literacy are priorities

Most Filipinos aim to save more amid economic uncertainties, while the unbanked continue to face financial challenges but are making efforts to boost understanding of their finances.

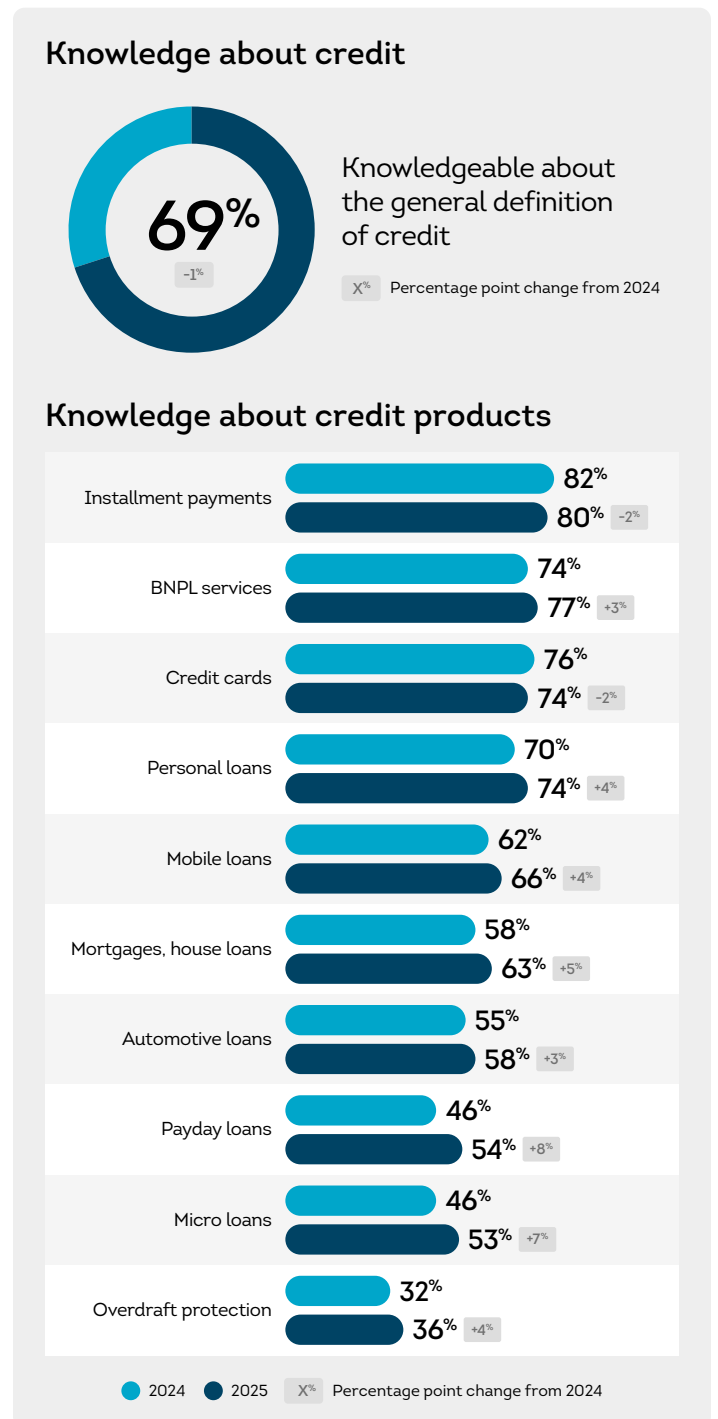
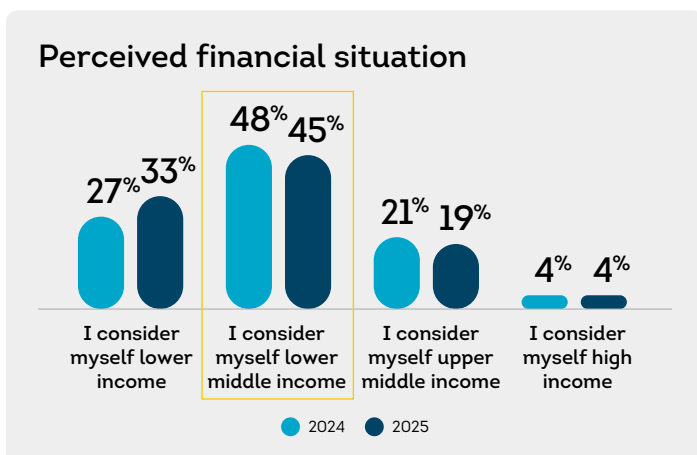
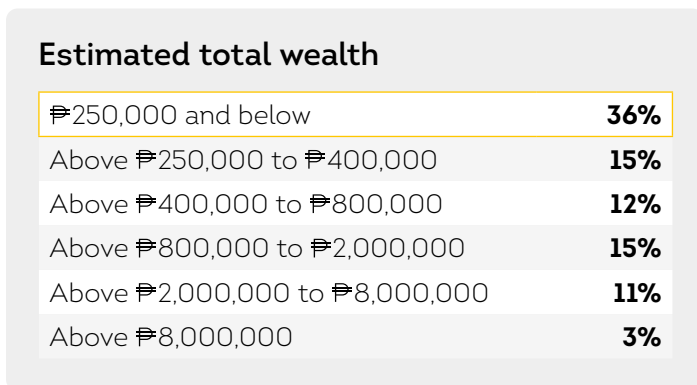
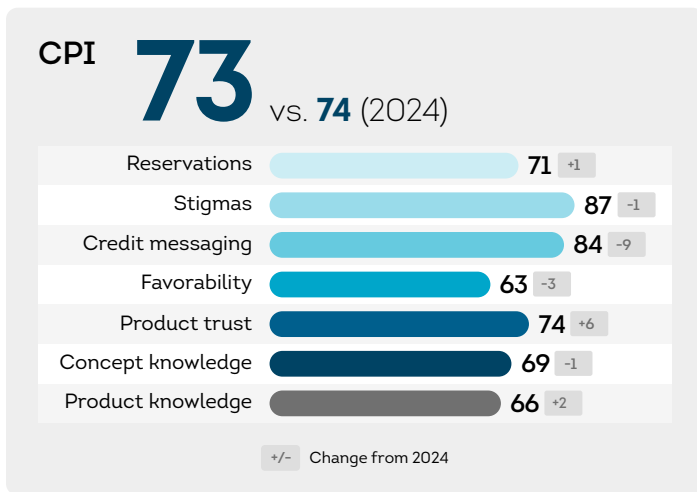


# Financial landscape and product penetration

## General population

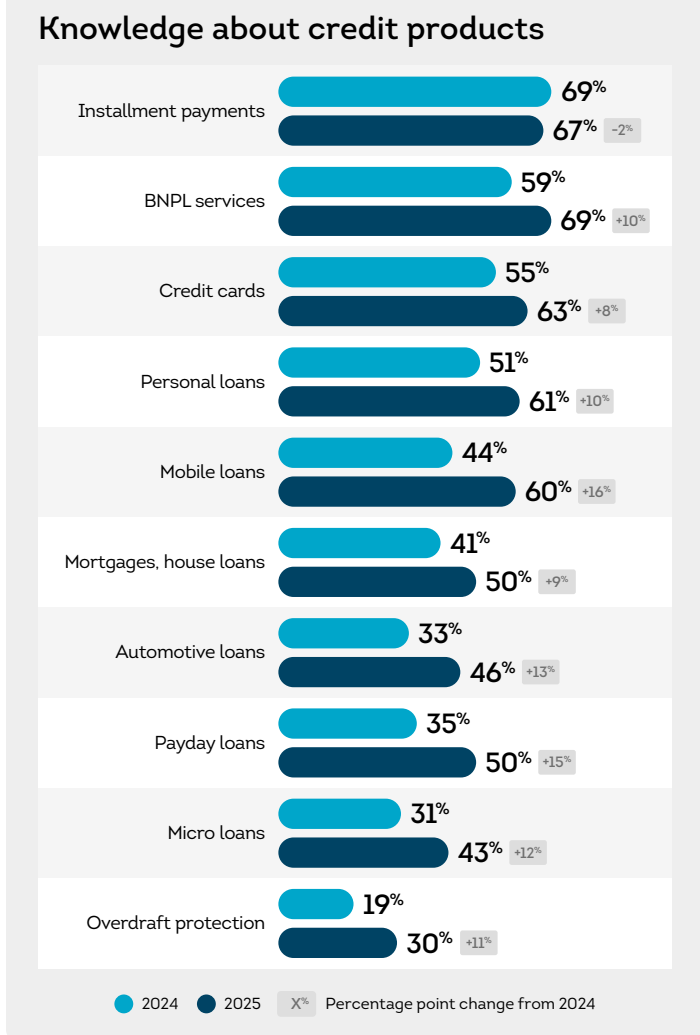
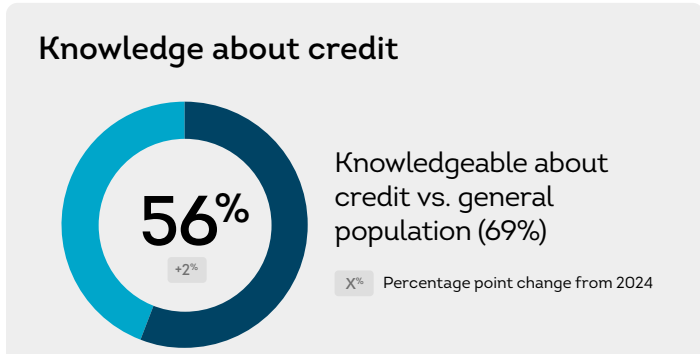
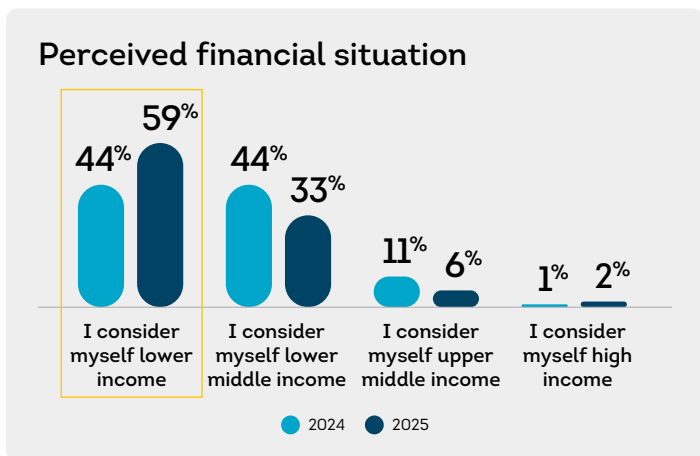
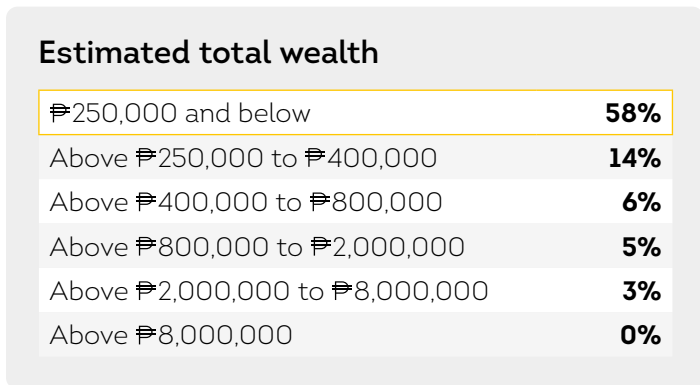
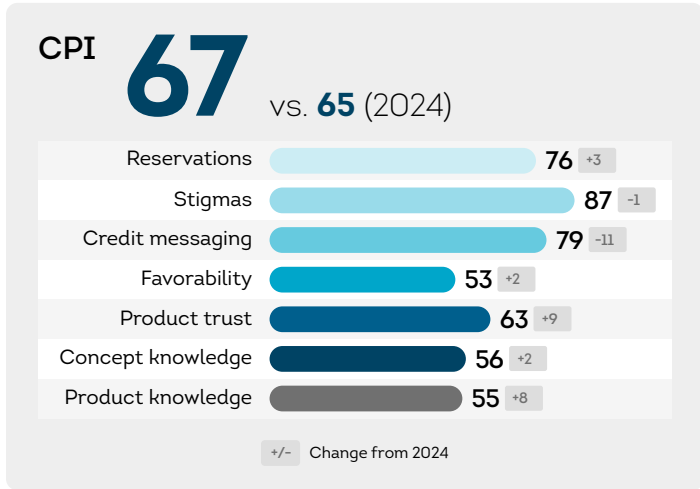
The CPI score remains relatively stable at 73 in 2025, just one point lower vs. 2024. This is largely supported by strong product trust at 74, which is up by six points. Almost half of Filipinos (45%) identify themselves as lower middle income and 36% indicating an estimated total wealth of ₱250,000 or below. Foundational knowledge of credit remains strong, with 69% reporting familiarity with the general concept of credit (-1 percentage point [pp]).

There was also a notable improvement in knowledge across various credit products, including payday loans (+8pp), micro loans (+7pp), mortgages and house loans (+5pp), personal loans (+4pp) and mobile loans (+4pp).



# Unbanked population

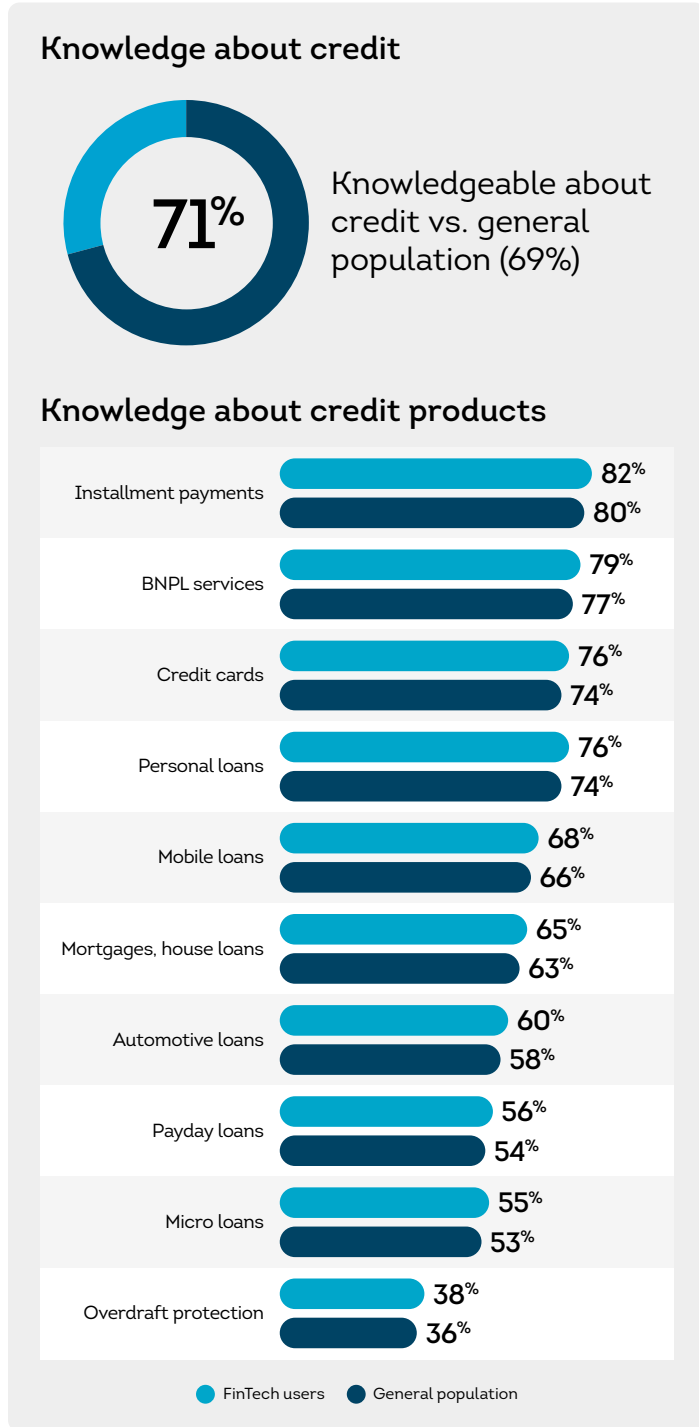
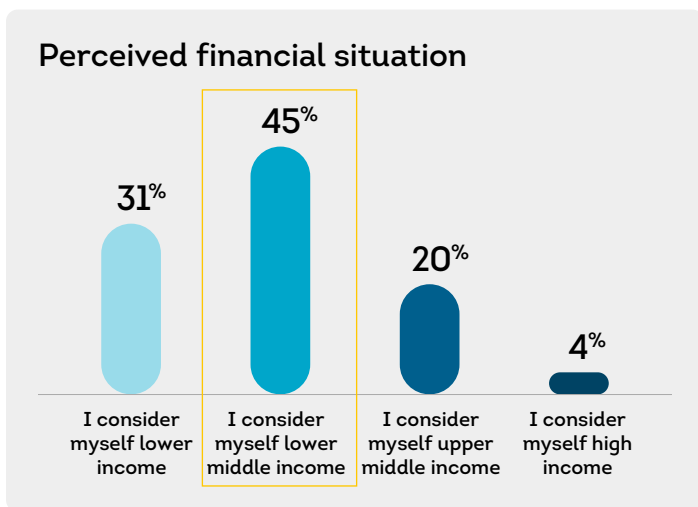
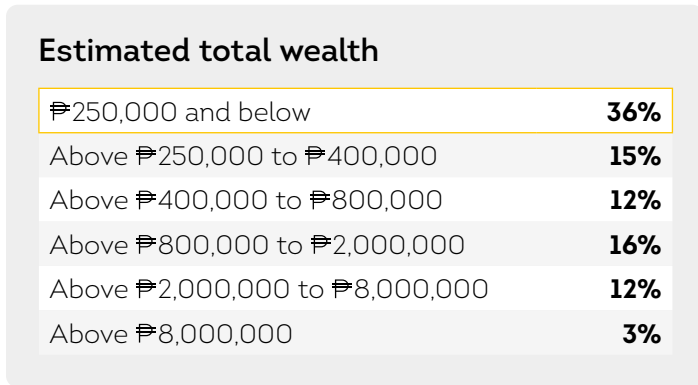
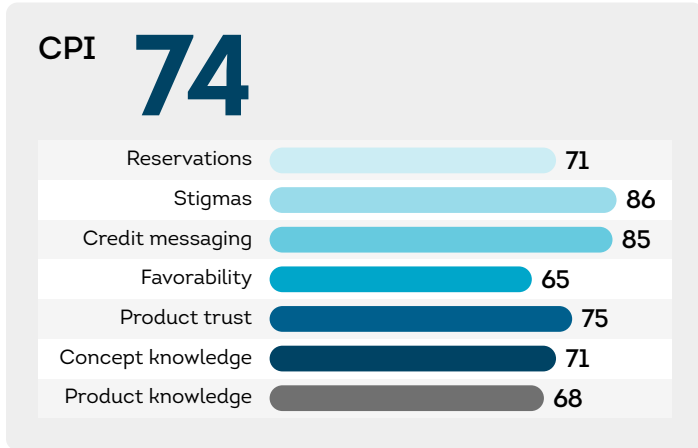
The unbanked population, largely composed of individuals who identify themselves as lower income (59%), showed an improved CPI score from 65 to 67 and increased understanding of all key credit products except installment payments. Notable gains in knowledge of mobile loans (+16pp), payday loans (+15pp), automotive loans (+13pp), micro loans (+12pp), personal loans (+10pp) and BNPL services (+10pp). This suggests this group has a growing familiarity of formal credit options, though overall knowledge still trails behind the general population (69%).



# FinTech users

## New population group in 2025

FinTech users lead all population groups with the highest CPI score of 74 and reported the strongest overall credit knowledge at 71%, outperforming both the general population (69%) and the unbanked (56%). FinTech users also demonstrate consistently higher knowledge about credit products.

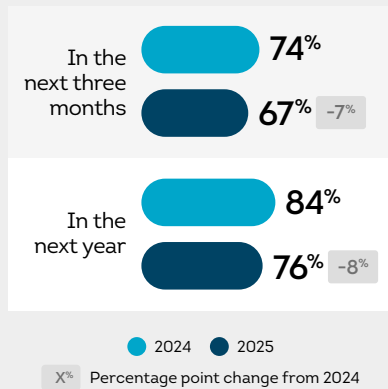


# Perceived financial outlook

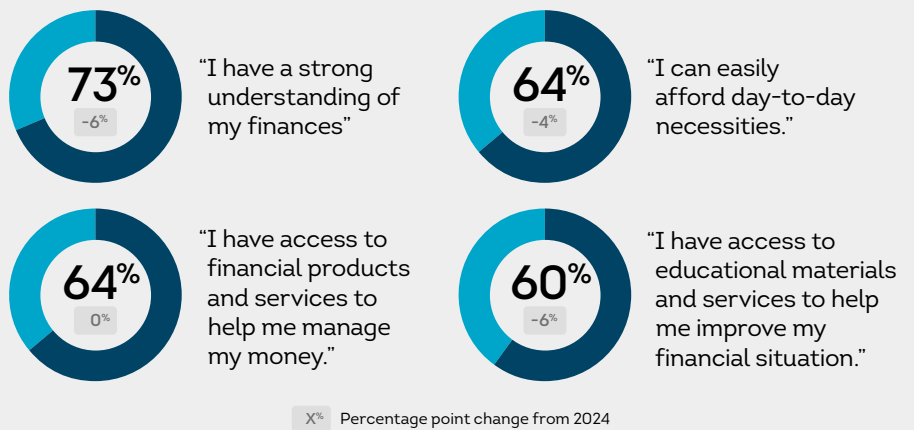
Despite more than seven in ten Filipinos (73%) expecting their household income to rise, a growing number is anticipating a decline compared to 2024 (+7pp). Moreover, the overall financial outlook has weakened in both the short- and long-term, with fewer consumers confident that their finances will improve in the next three months (-7pp) and over the next year (-8pp). Additionally, only 64% said they can easily afford day-to-day necessities.

In response to potential financial challenges, most plan to take proactive measures: 84% intend to save more, 68% aim to improve their financial knowledge, and 64% will explore new digital products and FinTech services. Notably, over one-third (38%) said they plan to borrow or use credit to make purchases in the next three months.

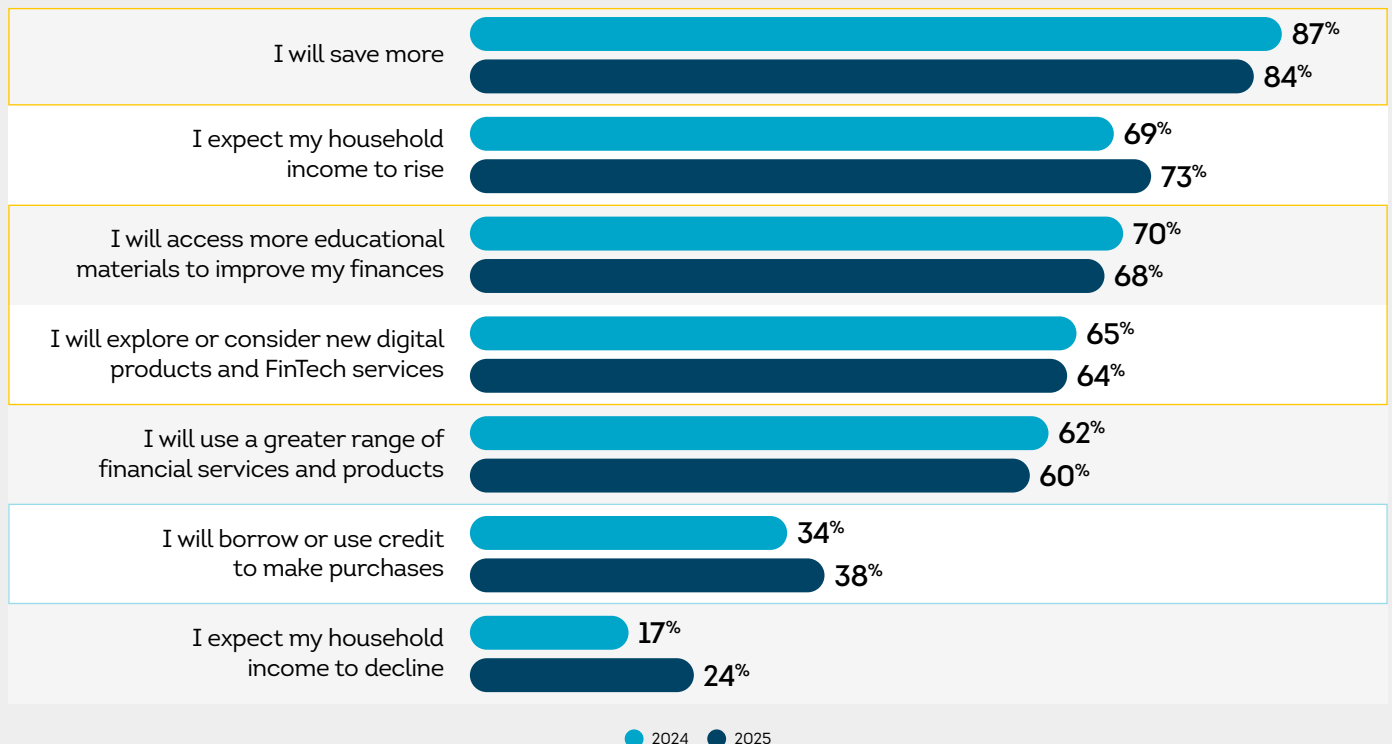
## My financial situation will improve...



## Perceived financial situation



## Expectations in the next three months

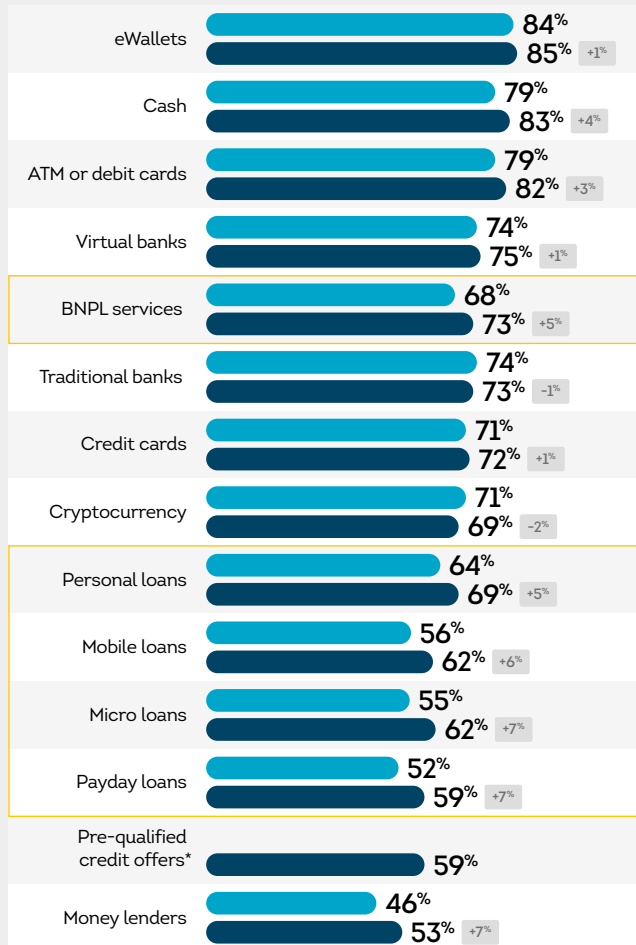


# Openness to borrowing

Interest in learning more about credit products is rising, especially for various types of loans—led by payday loans (+7pp), micro loans (+7pp), and mobile loans (+6pp).

Looking ahead, more Filipinos intend to borrow from formal channels compared to 2024, including traditional banks (+15pp), virtual banks (+9pp) and credit cards (+5pp). Meanwhile, borrowing from family or friends saw the biggest decline, down by nine percentage points.

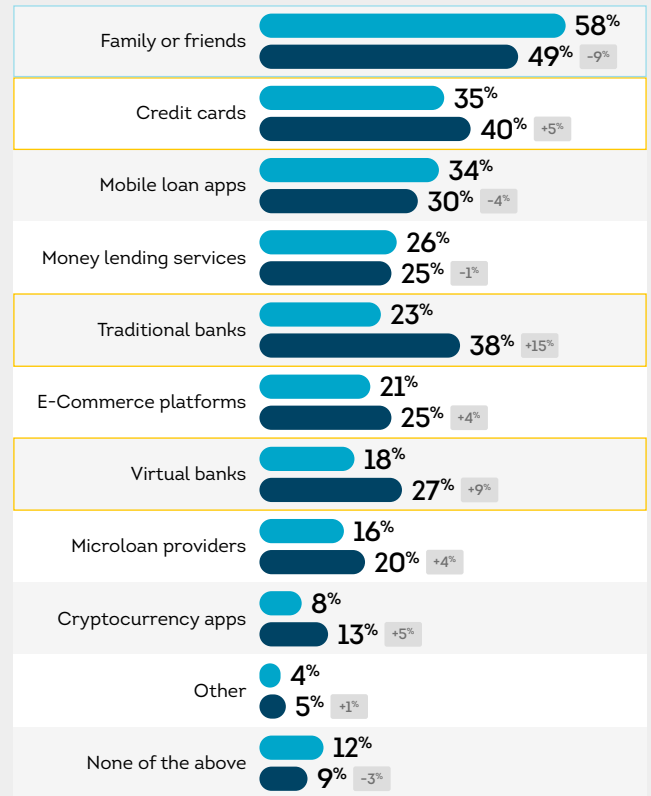
## I want to learn more about...



● 2024 ● 2025 X% Percentage point change from 2024

\*New item in 2025 questionnaire

## Borrowing intent

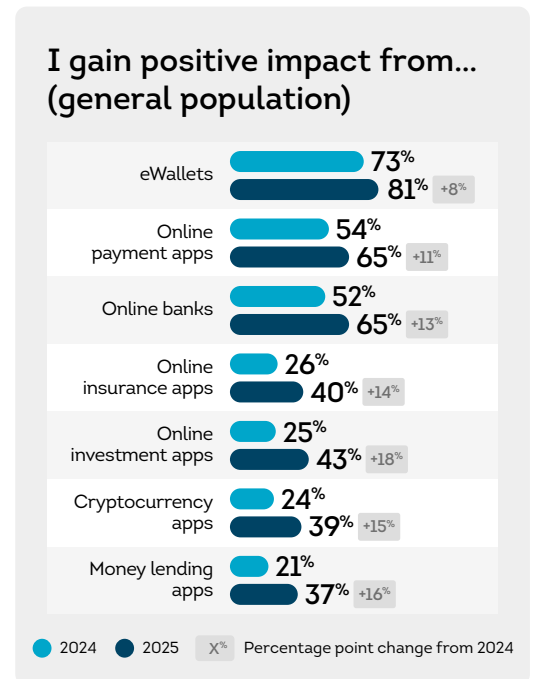
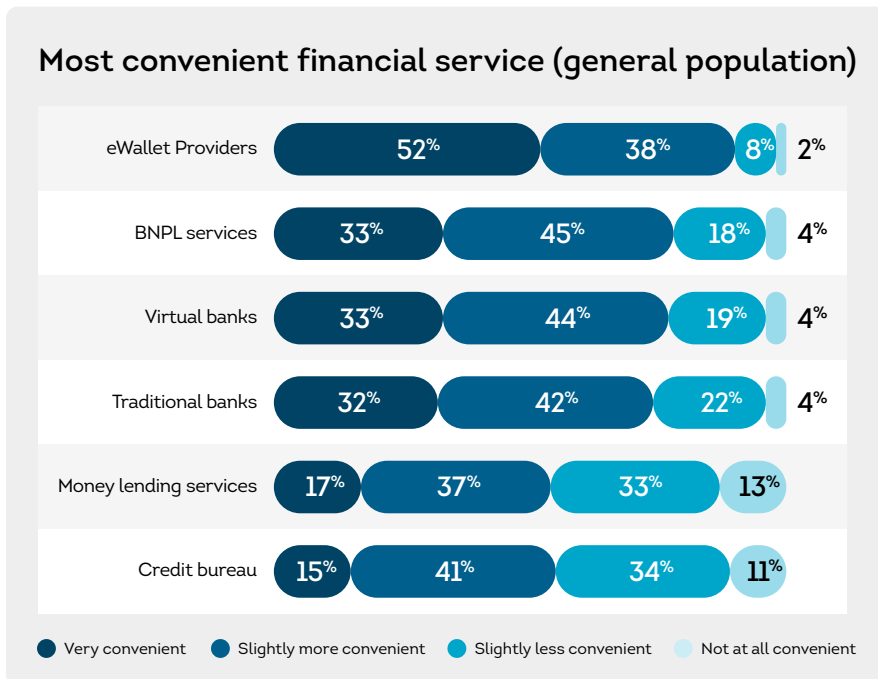
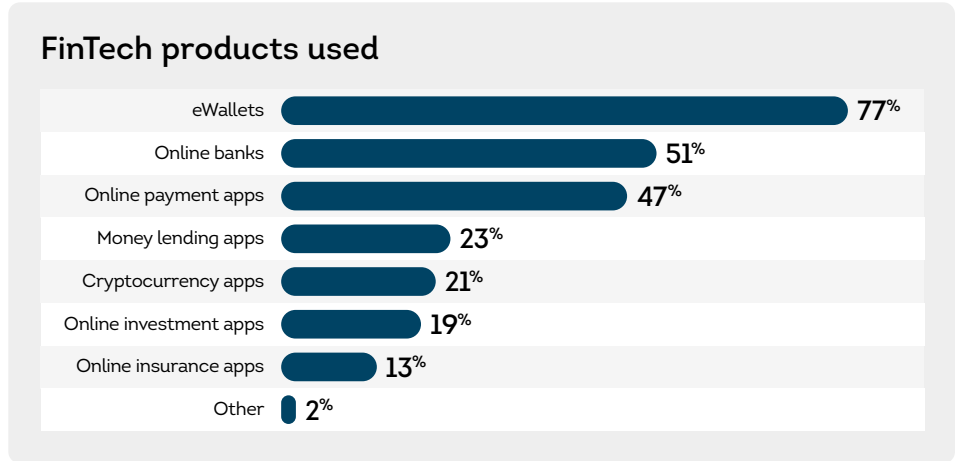
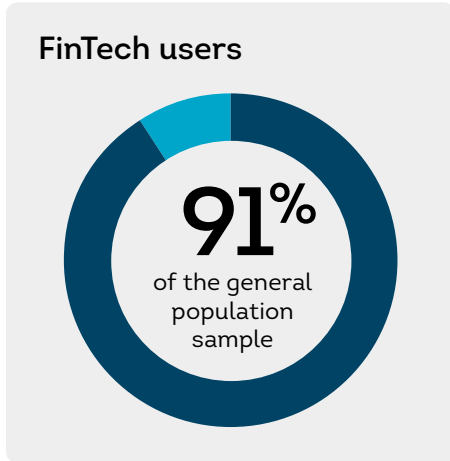


● Past ● Future X% Percentage point change from 2024

# FinTech usage and impact

Just over nine in ten (91%) Filipinos reported using at least one FinTech product, with eWallets and digital banks remaining the most widely adopted. eWallet usage rose from 72% to 77%, and they continue to be seen as the most convenient financial tool, followed by BNPL services and virtual banks.

Beyond usage, perceptions of positive impact have grown across nearly all FinTech products, with the largest gains seen in online investment apps (+18pp), money lending apps (+16pp), and cryptocurrency apps (+15pp).



# Stigmas and reservations

Perceptions of credit products remain mixed. A growing number of Filipinos are concerned about the amount of requirements needed to apply for personal loans (25%) and credit cards (23%). Several credit offerings are also increasingly perceived as risky, particularly credit cards (24%), personal loans (22%), home loans (22%), and installment payments (15%). In contrast, more Filipinos see BNPL services (51%) and overdraft protection (28%) as helpful.

Despite mixed sentiment, the most persistent deterrents to credit adoption across the general population, unbanked, and FinTech users are high interest rates and concerns about scams and fraud. In 2025, high interest rates were cited by 59% of the general population, 52% of the unbanked, and 61% of FinTech users, while concerns about scams and fraud were noted by 52%, 47%, and 52% respectively—highlighting widespread concerns across segments, regardless of their credit perception.

## Sentiments associated with credit products

### “Too many requirements for application”

- 25%** +6% Personal loans
- 23%** +7% Credit cards

### “Risky”

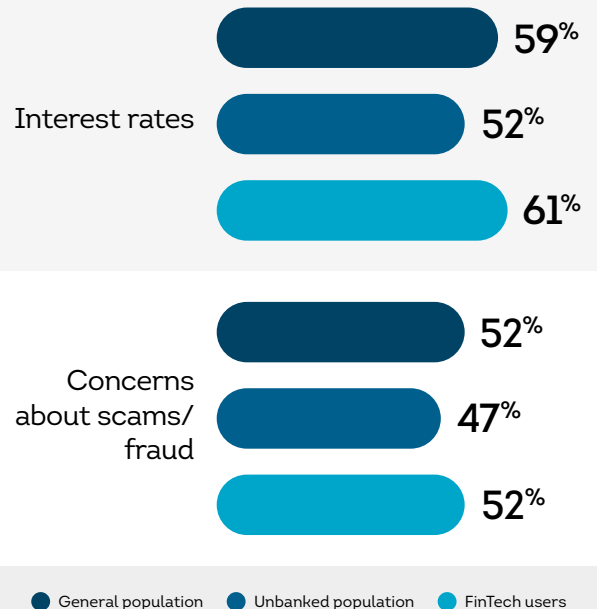
- 24%** +8% Credit cards
- 22%** +8% Personal loans
- 22%** +10% Home loans
- 15%** +6% Installment payments

### “Helpful”

- 51%** +4% BNPL services
- 28%** +4% Overdraft protection

X% Percentage point change from 2024

## Reservations about credit



# Consumer priorities when accessing credit

When considering credit options, lower rates and speed of approval are still top priorities in 2025. Additionally, the credibility of financial institutions has emerged as a key consideration, cited by 45% of respondents – up from just 8% last year.

## Most prioritized

- 47%** Lowest rate
- 45%** Credibility of the financial institution
- 42%** Speed of approval

## Least prioritized

- 7%** Annual fees
- 7%** Agent/representative assistance
- 6%** Number of requirements

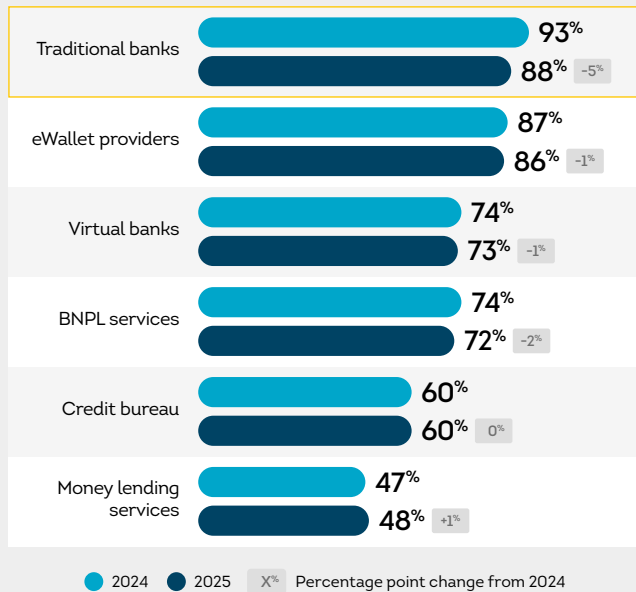
# Building trust in credit

Filipinos continue to feel generally safe when conducting financial transactions, though there has been a slight decline in the perceived safety of transacting through traditional banks (-5pp), signaling a need to further reinforce trust.

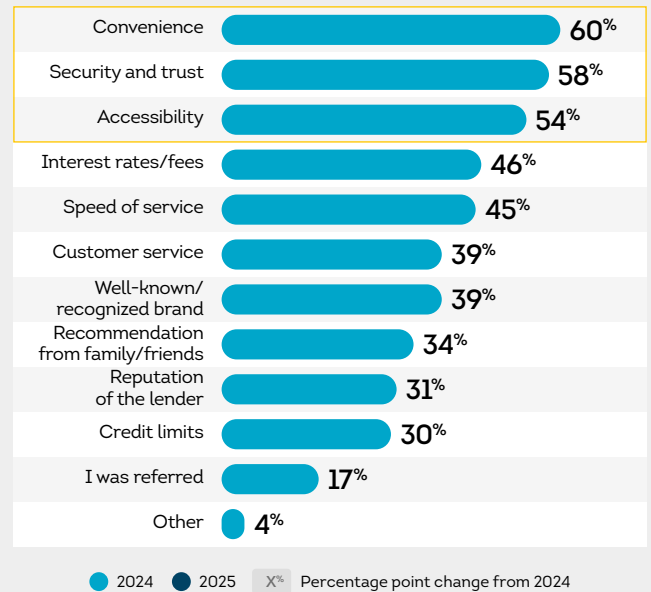
When choosing a lender, consumers prioritize convenience (60%), security and trust (58%), and accessibility (54%) as their top three considerations.

To increase consumer confidence, financial institutions must focus on security, transparency, customer service and accessibility.

## Perceived safety



## Considerations when choosing lenders



## Key trust levers

- Transparency**  
 "Transparency, clear communication, and a focus on customer service are crucial"
- Interest rates**  
 "Better interest rates if possible"
- Customer service**  
 "Accessibility to good customer service"

- Accessibility**  
 "Accessibility and convenience of credit-based products"
- Security**  
 "Guarantee of safety from the institution"
- Reputation**  
 "A reliable source or bank"

# Bridging the knowledge gap

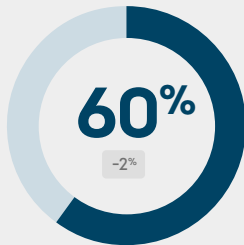
Social media remains the leading source of financial information across all three population groups, with reported use ranging from 60% to 62%. Banks and financial institutions continue to decline in influence, with a drop of seven percentage points among both the general population (from 55% to 48%) and the unbanked (from 36% to 29%).

For the unbanked, family and friends remain their second most reliable source of financial information (42%), following only social media, while financial advisors are more engaged by the general population (47%) and FinTech users (50%).

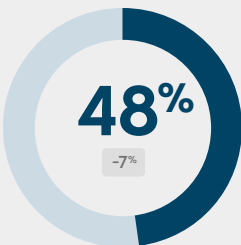
As most Filipinos aim to save more and improve their financial literacy, targeted and accessible educational materials will be key to strengthening their financial knowledge.

## Sources of information on financial products

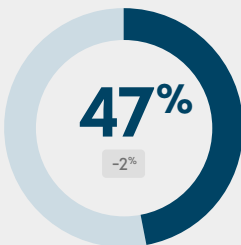
### General population



Social media

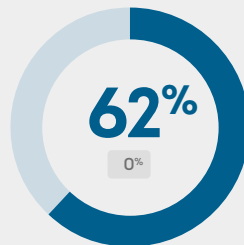


Banks or financial institutions

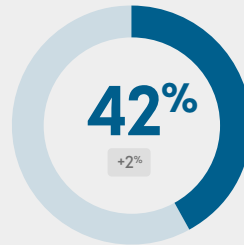


Financial advisors

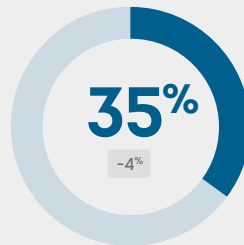
### Unbanked



Social media

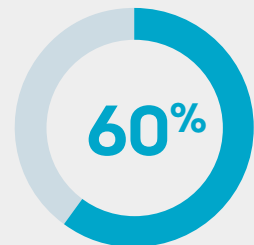


Family and friends

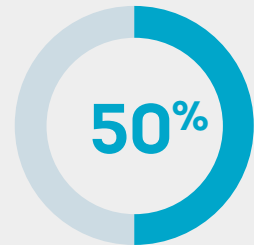


Financial advisors

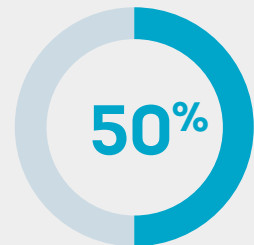
### FinTech users\*



Social media



Banks or financial institutions



Financial advisors

X% Percentage point change from 2024 \*New segment in 2025

# Personas

The CPI measures annual scores and compares population segments through market persona profiles.

A market persona is a fictional representation of a certain typical customer or target audience, reflecting general insights from demographic, psychographic and behavioral characteristics. These help relevant stakeholders to better understand their target markets and tailor strategies, products, and services to meet specific needs.

**We created three market personas based on insights from the 2025 Credit Perception Index.<sup>1</sup>**

Persona profile:  
**General population**



**Jasmine**

Persona profile:  
**Unbanked**



**Maria**

Persona profile:  
**FinTech users**



**Jacob**

<sup>1</sup> Stock images of personas sourced from [gettyimages.com](https://www.gettyimages.com)

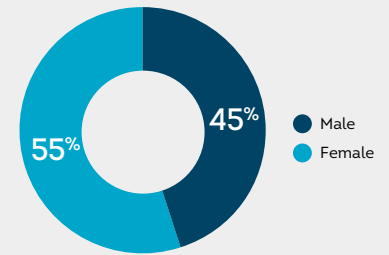
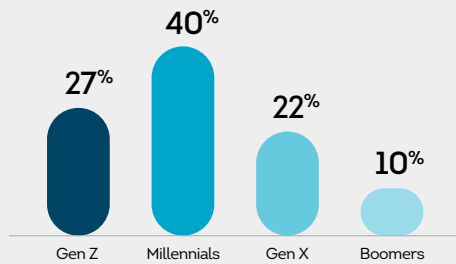
# Persona profile: General population



Hi! I am Jasmine, and I'm a Millennial. I have a strong understanding of my finances and can easily afford day-to-day necessities. I have access to financial products and services to help me manage my money as well as access to educational materials to improve my financial situation. I learn about financial and credit products mainly from social media and banks or financial institutions.

## Who I am

- 44%** Single
- 41%** Married
- 59%** Have children



## CPI and subcomponents

The Credit Perception Score reflects the knowledge, trust and favorability towards credit products.

**73** vs. **74** (2024)



+/- Change from 2024

## How I perceive myself in terms of finances

### I consider myself...

- 33%** lower income
- 45%** lower middle income
- 19%** upper middle income
- 4%** high income

- 73%** "I have a strong understanding of my finances"
- 64%** "I can easily afford day-to-day necessities"
- 64%** "I have access to financial products and services to help me manage my money"
- 60%** "I have access to educational materials and services to help me improve my financial situation"

## Where I get information on financial products

- 60%** Social media
- 48%** Banks or financial institutions
- 47%** Financial advisors

# Persona profile: Unbanked



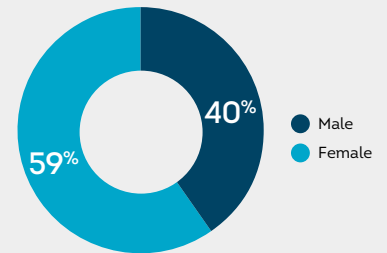
Hi! I am Maria and I'm 43 years old. Although I have access to educational materials and services to help me improve my financial situation, I often find myself with limited money at the end of the month. I learn about these products mainly from my friends and families as well as my social media.

## Who I am

**53%** Single  
**28%** Married

**53%** Have children

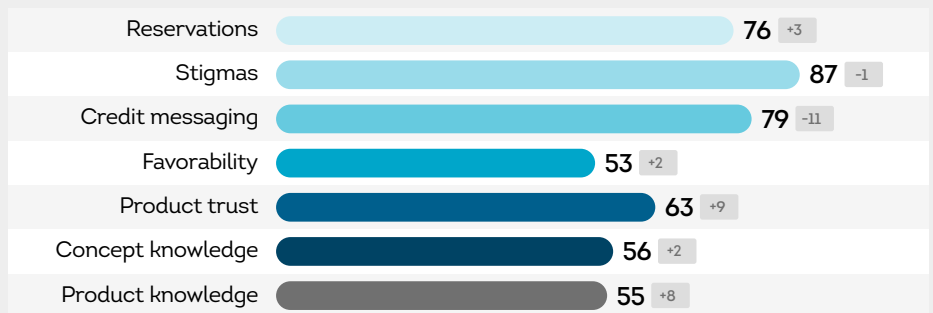
**18%**  
of the general  
population sample



## CPI and subcomponents

The Credit Perception Score reflects the knowledge, trust and favorability towards credit products.

**67** vs. **65** (2024)



+/- Change from 2024

## How I perceive myself in terms of finances

### I consider myself...

**59%** lower income

**33%** lower middle income

**6%** upper middle income

**2%** high income

**68%** "I often find myself with limited money at the end of the month"

**64%** "I have a strong understanding of my finances"

**51%** "I have trouble paying my bills on time"

**51%** "I have access to educational materials and services to help me improve my financial situation"

## Where I get information on financial products

**62%** Social media

**42%** Family and friends

**35%** Financial advisors

# Persona profile: FinTech users

New persona in 2025



Hi! I am Jacob and I'm a FinTech user. I have a strong understanding of my finances and can easily afford day-to-day necessities. I actively use financial products and services, and I have access to educational resources that help me improve my financial situation. I learn about financial and credit products primarily through social media, financial institutions, and advisors.

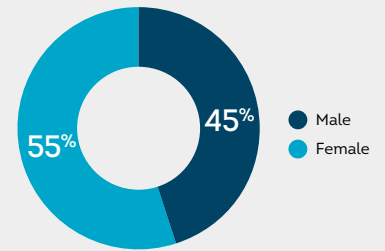
## Who I am

**43%** Single  
**42%** Married

**61%** Have children

**91%**

of the general population sample



## CPI and subcomponents

The Credit Perception Score reflects the knowledge, trust and favorability towards credit products.

**74**



## How I perceive myself in terms of finances

### I consider myself...

**31%** lower income  
**45%** lower middle income  
**20%** upper middle income  
**4%** high income

**74%** "I have a strong understanding of my finances"  
**66%** "I have access to financial products and services to help me manage my money"  
**66%** "I can easily afford day-to-day necessities"  
**62%** "I have access to educational materials and services to help me improve my financial situation"

## Where I get information on financial products

**60%** Social media    **50%** Banks or financial institutions    **50%** Financial advisors

## Methodology and research overview

The TransUnion Credit Perception Index (CPI) study was conducted in the Philippines March 27–April 7, 2025 by TransUnion in partnership with third-party sample provider, Dynata. It surveyed 1,165 consumers to assess Filipinos' current attitudes and future openness to credit, examining their knowledge, trust and favorability toward credit and other financial products. The general population results are statistically significant at a 95% confidence level within  $\pm 2.8$  percentage points based on a calculated error margin. This study defines generational cohorts according to widely recognized demographic research standards: Baby Boomers (1946–1964), Gen X (1965–1980), Millennials (1981–1996), and Gen Z (1997–2012).

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## Learn more

Please visit our [Credit Perception Index webpage](#) to access more valuable information. At TransUnion, we're committed to providing regular updates, advanced tools and actionable insights to help you better understand and navigate economic trends.

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### About TransUnion (NYSE: TRU)

TransUnion is a global information and insights company with over 13,000 associates operating in more than 30 countries, including the Philippines. We make trust possible by ensuring each person is reliably represented in the marketplace. We do this by providing an actionable view of consumers, stewarded with care.

Through our acquisitions and technology investments we have developed innovative solutions that extend beyond our strong foundation in core credit into areas such as marketing, fraud, risk and advanced analytics. As a result, consumers and businesses can transact with confidence and achieve great things. We call this Information for Good® – and it leads to economic opportunity, great experiences and personal empowerment for millions of people around the world.

In the Philippines, we were the first comprehensive private credit reference agency (CRA) and we have helped Filipinos to better understand and manage their personal finances for more than a decade. We serve a range of clients across multiple sectors, including international, national and rural financial services providers, telecommunications, utilities, FinTech, and retail organizations.

For more information visit [www.transunion.ph](http://www.transunion.ph)