METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.
Abstract

With the continuous expansion of scale, China’s small and medium-sized enterprises are seeing rapid growth in capital requirements, but often shut out by large commercial banks on the grounds of unsound financial system, lack of pledged assets, etc. Thus, a variety of private lending models have emerged, and online lending industry following the development of internet technology came into being.

Since the establishment of the first domestic peer-to-peer (P2P) unsecured online petty-sum lending platform – PaiPaiDAI in Shanghai in August 2007, China has experienced swelling online lending platform and market size. Based on statistical data, the number of online lending platforms grew from 50 in 2011 to 800 or so in 2013, accompanied by transaction size of about RMB100 billion in 2013.

However, some problems are also interlaced with the dramatic development. It is estimated that 71 platforms declared bankruptcy in 2013, including 54 in the fourth quarter alone. The industry characterizes “no threshold, no standard, no regulation” behind the prosperity, resulting in mess and chaos.
The steady progression of online lending industry in the future will depend on the introduction of relevant laws and regulations. There are no laws and regulations aiming specially at online lending in China as of March 2014.

China Online Lending Industry Report, 2014 mainly covers the followings:

※ Overview of online lending industry in China, including development history, policies and regulations, market size, regional pattern, interest rate structure, term structure, etc.;

※ Competition pattern of online lending industry in China, involving the platform number, turnover ranking, popularity ranking, etc.;

※ 13 online lending platforms, e.g. WenZhouDai, S-rong, Hepai Online, Lufax, Shenzhen Hongling Venture Capital Investment Co., Ltd., RenRenDai, TuanDai, JS808, 365edai, PaiPaiDai and DianRong, covering their profile, venture investments, lending scale, lending popularity, charge and profit models, lending rate distribution, and more.
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