BANK LENDING SURVEY I/2026

INTRODUCTION

The Bank Lending Survey captures banks' opinions regarding the change in supply and demand for loans to non-financial corporations and households. This publication summarises the results of the current round of the survey, i.e. banks' views on the evolution of the standards and conditions in 2025 Q4 and their expectations in these areas for 2026 Q1. Nineteen banks, accounting for a major share of the bank credit market, took part in the survey, which was conducted between 1 and 15 December 2025.[1] The CNB's Bank Lending Survey is performed by a team made up of representatives of the Monetary Department and the Financial Stability and Resolution Department.

[1] The survey contained 22 questions that related to banks' credit standards, terms and conditions for approving loans and demand for loans perceived by banks, including the relevant factors. In the text and charts, the responses to the questions are expressed in the form of net percentages (NP) on the aggregate level. Net percentages are calculated as the difference between the market share of loans provided in the given segment by banks reporting that standards/conditions have been tightened (or demand increased) and the market share of loans provided in the given segment by banks reporting that standards/conditions have been eased (or demand decreased). A positive (negative) net percentage indicates an overall tightening (easing) of standards/conditions or an overall increase (decrease) in demand. Data in Excel files, along with the questionnaire, a glossary and methodological guidelines, are available on the CNB website: https://www.cnb.cz/en/statistics/bank-lending-survey/

1 SUMMARY

The results of the current Bank Lending Survey show that credit standards and lending conditions for loans to non-financial corporations remained unchanged in 2025 Q4. Demand for loans perceived by banks increased in one-fifth of the banking market, more markedly for long-term loans and loans to small and medium-sized enterprises. Aggregate demand growth was driven mainly by a greater need among firms to finance fixed investment, working capital and mergers and acquisitions, as well as corporate restructuring. According to about one-seventh of the banking market, the level of domestic interest rates also contributed to this growth. In the case of housing loans, almost one-quarter of the banking market eased credit standards, while banks' lending conditions remained unchanged. Overall, demand for these loans increased only in a small part of the market. However, it remained strong. The outlook for the housing market (expectations of continued increased activity in the residential property market) and rising consumer confidence supported demand growth, while the level of interest rates acted in the opposite direction. Credit standards and lending conditions for loans to households for consumption remained unchanged. Demand increased again, but to the smallest extent since mid-2023. Its growth reflected mainly higher household consumption expenditure.

2 CREDIT STANDARDS AND DEMAND FOR LOANS

2.1 NON-FINANCIAL CORPORATIONS

Credit standards, representing banks' internal lending policy criteria, remained broadly unchanged for loans to non-financial corporations in 2025 Q4. This was observed for loans to large corporations and for short-term loans. For loans to small and medium-sized enterprises and for long-term loans, banks reported an easing of standards (NPs of 18% and 10% respectively). As in the previous survey, increased competitive pressure among banks and from non-bank financing (NPs of 10% and 15%, respectively) contributed to the easing of standards. From a longer-term perspective, the overall credit standards have remained largely unchanged for eleven consecutive quarters (since 2023 Q2) and are expected to remain stable in 2026 Q1.

The overall **lending conditions** (the arrangements between lender and borrower) were also unchanged. Within their structure, however, adjustments occurred in both directions – easing and tightening. A reduction in the average interest margin, particularly for large corporations (an NP of 34%), a lowering of requirements for non-interest charges for small and medium-sized enterprises and the simplification of the lending process for smaller firms (an NP of 18%) led to an easing of conditions. Conversely, an increase in requirements for non-interest charges on large loans (an NP of 18%) contributed to a tightening of conditions.

Corporate demand for loans rose further in 2025 Q4 (an NP of 21%), with similar growth recorded for loans to large corporations and for short-term loans. Banks reported that demand for loans to small and medium-sized enterprises and for long-term loans rose more markedly (an NP of 57%). Aggregate demand growth was driven mainly by a greater need among firms to finance fixed investment, working capital and mergers and acquisitions, and corporate restructuring (NPs of 38%, 17% and 24%, respectively). According to about one-seventh of the banking market, the level of domestic interest rates also contributed to this growth. By contrast, part of the banking market reported the use of internal financing and the issuance of debt securities by some large corporations (NPs of 10% and 15%, respectively). More than one-third of the banking market expects continued growth in demand for both long-term and short-term loans in Q1. To a somewhat larger extent, banks expect an increase in demand for loans to both large and smaller corporations (an NP of 44% in both cases).

2.2 HOUSEHOLDS

Banks eased **credit standards** overall for loans to households for house purchase (an NP of 24%). The easing was driven by stronger competition among banks and bank financing costs (NPs of 32% and 19%, respectively). Conversely, the outlook for the residential property market fostered a tightening of standards (an NP of 22%). In 2026 Q1, a small section of the banking market expects credit standards to tighten overall.

The overall **lending conditions** were unchanged. The easing was fostered by lower average interest rate margins (an NP of 19%).

Households' **demand for housing loans** rose further overall, but only in a small part of the banking market (an NP of 5%). However, it remained strong. Growth in demand was driven by the outlook for the residential property market and rising consumer confidence (NPs of 35% and 22%, respectively). Conversely, the level of interest rates has led to a decline in demand for loans overall (an NP of 11%). Demand for housing loans will rise further in 2026 Q1 (an NP of 9%).

Credit standards for loans to households for consumption remained unchanged in 2025 Q4. However, banks noted increased competition in the banking market and improved client creditworthiness as factors fostering an easing of standards, while rising financing costs acted in the opposite direction (NPs of 18% for all three factors).

The overall **lending conditions** were unchanged. Within their structure, however, conditions tightened due to an increase in the average interest rate margin (an NP of 18%). The survey also indicates that low-risk clients can now obtain substantially higher loans on average than before, while the amounts approved for high-risk clients have been reduced. An easing of credit standards for consumer credit is expected in 2026 Q1 (an NP of 27%).

Demand for consumer credit increased less than in the previous ten quarters (an NP of 32%). The increase in demand continued to reflect improved consumer confidence, lower interest rates and the need to finance expenditure on durable goods (NPs of 14%, 14% and 18%, respectively). Banks expect demand for consumer credit to rise in 2026 Q1 (an NP of 44%).

Banks left their credit standards for **loans to sole proprietors** unchanged and do not expect any change in the next quarter either. Demand for loans as perceived by banks increased overall (an NP of 32%) and is also expected to grow in the coming quarter (an NP of 46%).

Additional questions on expected credit losses indicate that banks anticipate a drop in credit losses on housing loans in the period ahead (an NP of 7%). Conversely, banks expect an overall increase in credit losses for loans to non-financial corporations and for consumer credit (NPs of 15% and 4%, respectively).

3 GRAPHICAL PRESENTATION OF SUPPLY AND DEMAND CONDITIONS IN SEGMENTS

Chart 1

Changes in credit standards applied to loans to non-financial corporations (questions 1, 2 and 6)

(net percentages, positive value = tightening, negative value = easing)

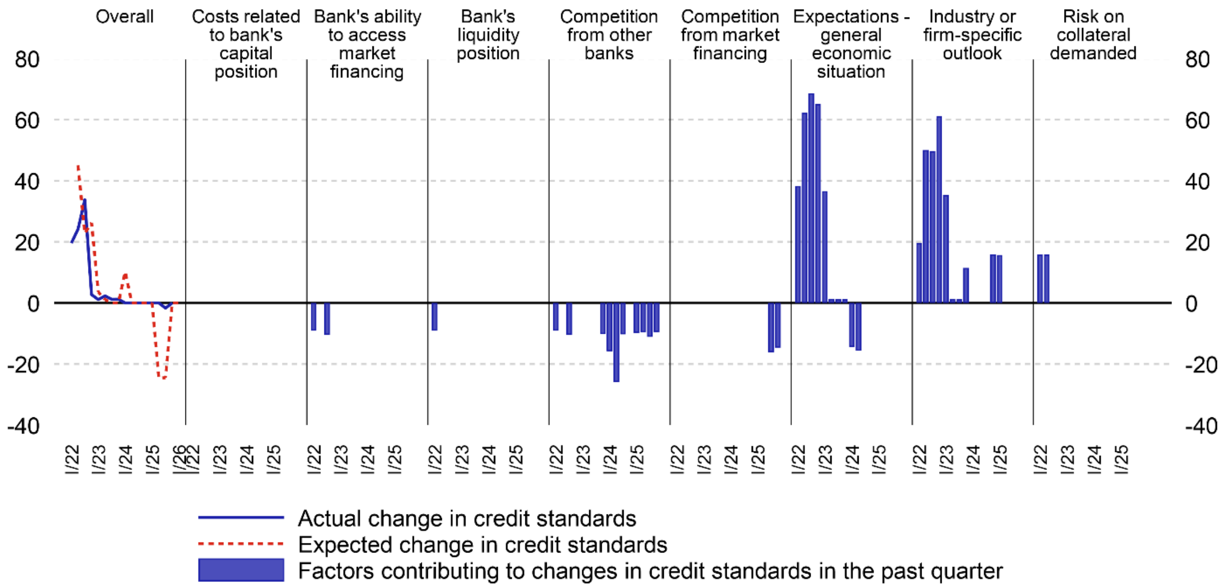


Chart 2

Changes in terms and conditions for approving loans to non-financial corporations (question 3)

(net percentages, positive value = tightening, negative value = easing)

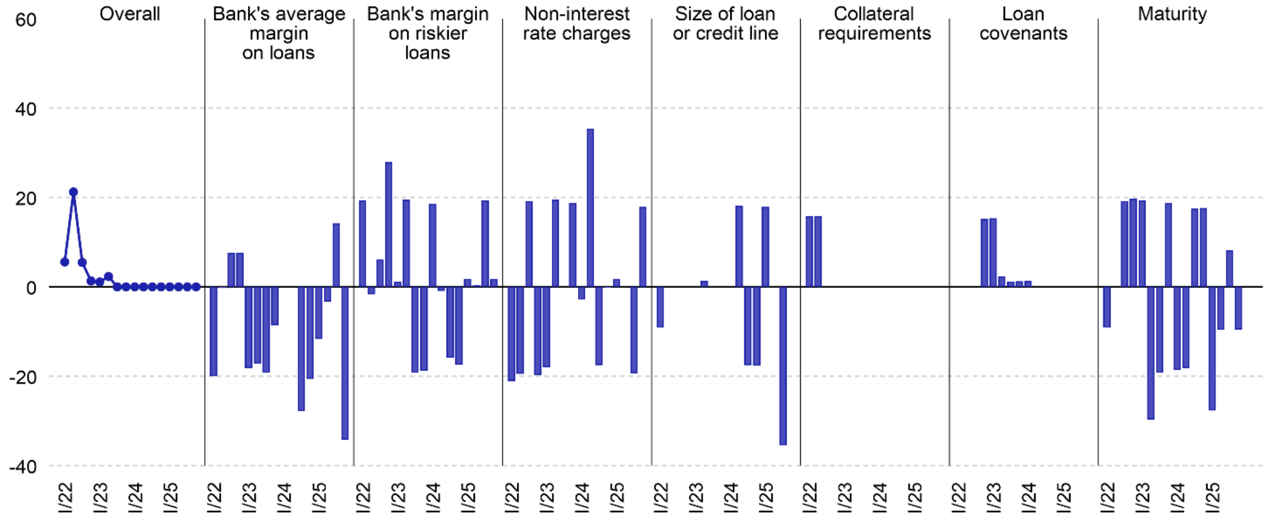


Chart 3
Changes in non-financial corporations' demand for loans (questions 4, 5 and 7)

(net percentages, positive value = demand growth, negative value = demand decrease)

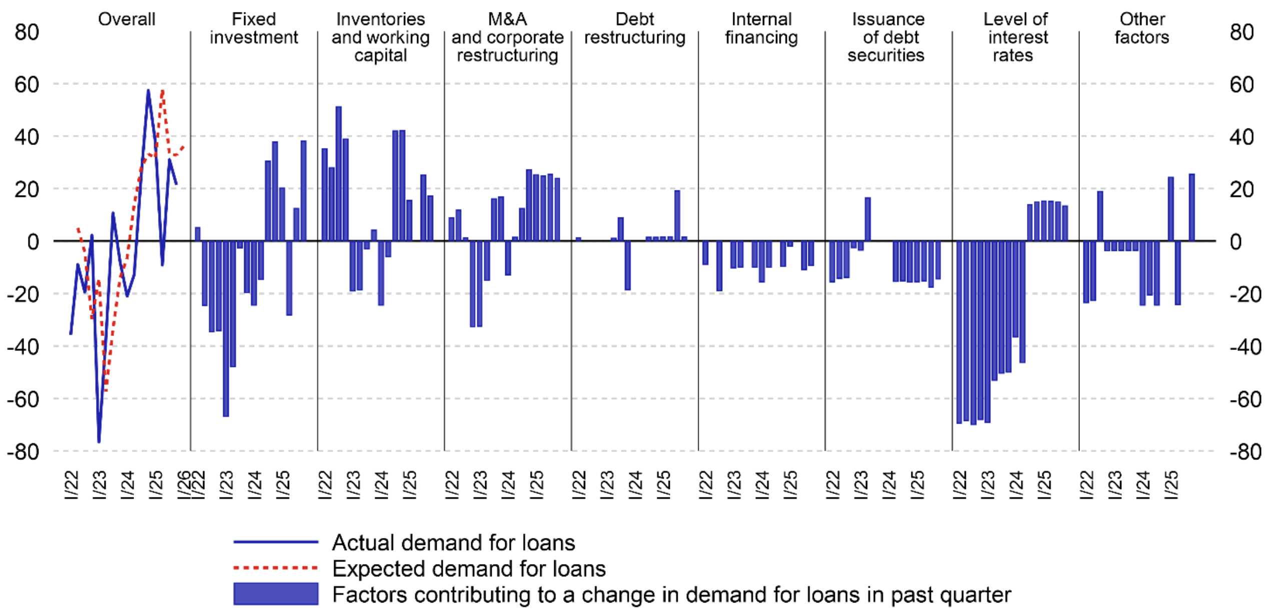


Chart 4
Changes in credit standards applied to loans for house purchase (questions 8, 9 and 16)

(net percentages, positive value = tightening, negative value = easing)

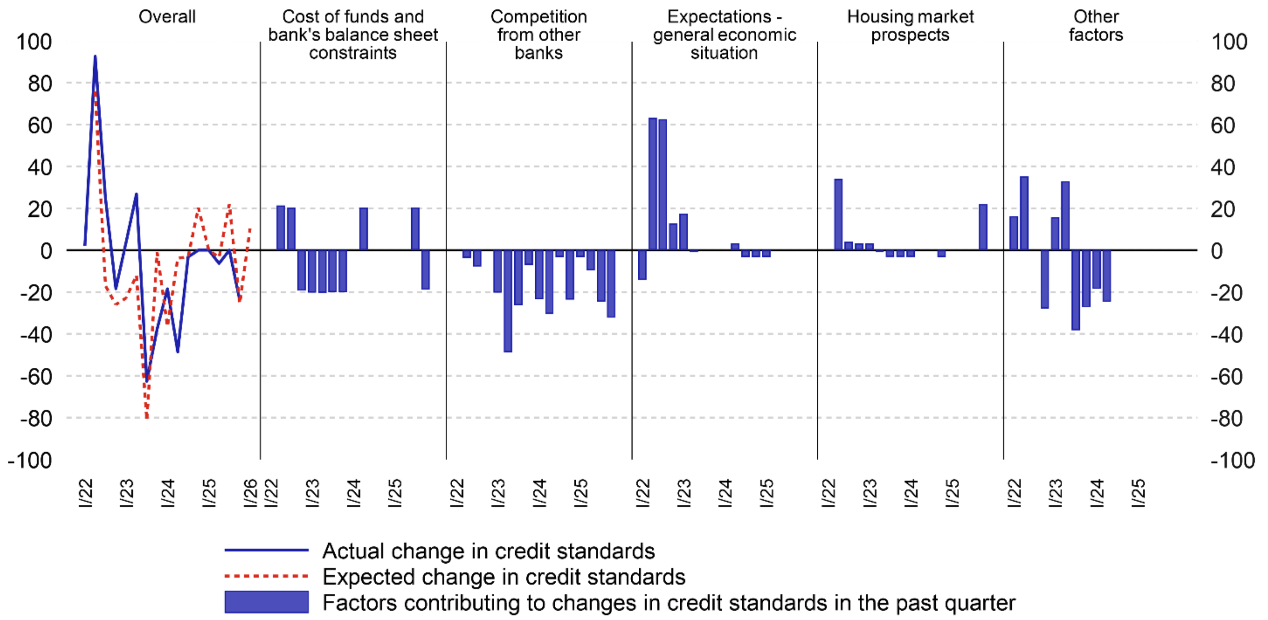


Chart 5

Changes in terms and conditions for approving loans for house purchase (question 10)

(net percentages, positive value = tightening, negative value = easing)

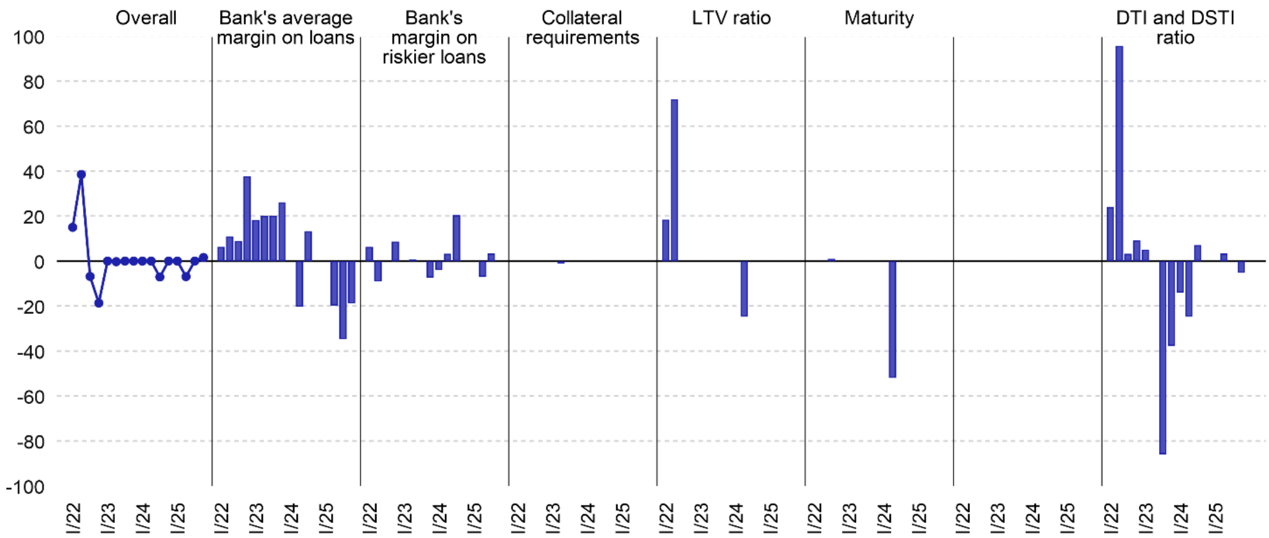


Chart 6

Changes in households' demand for loans for house purchase (questions 13, 14 and 17)

(net percentages, positive value = demand growth, negative value = demand decrease)

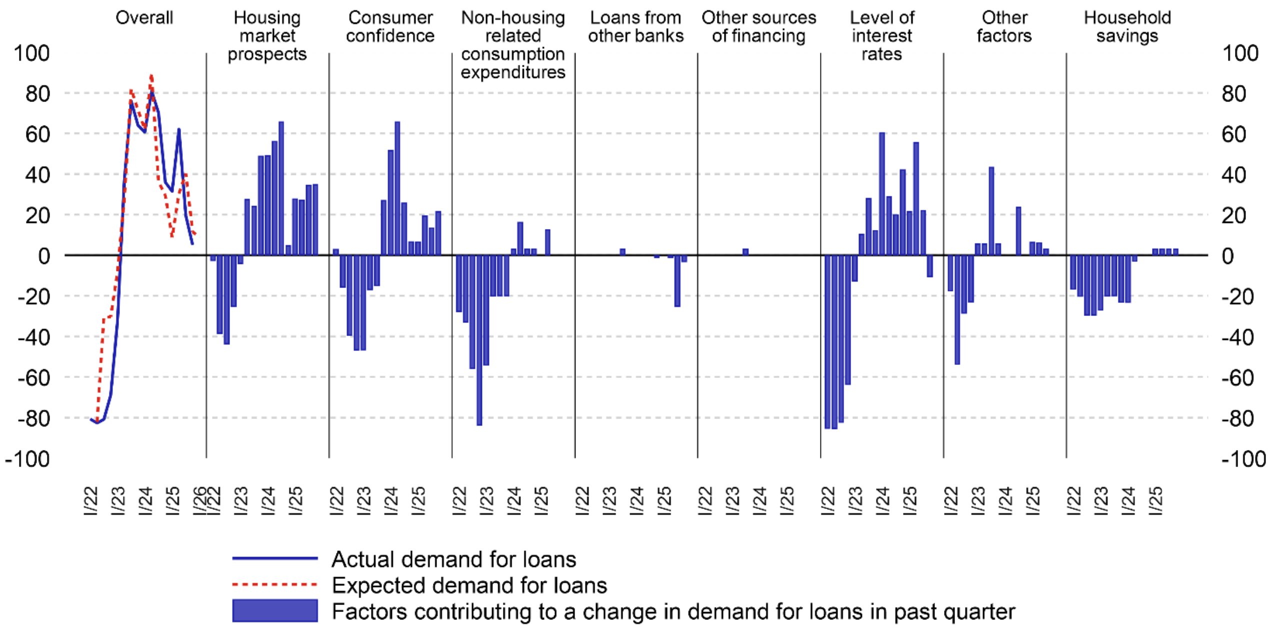


Chart 7

Changes in credit standards applied to consumer credit (questions 8, 11 and 16)

(net percentages, positive value = tightening, negative value = easing)

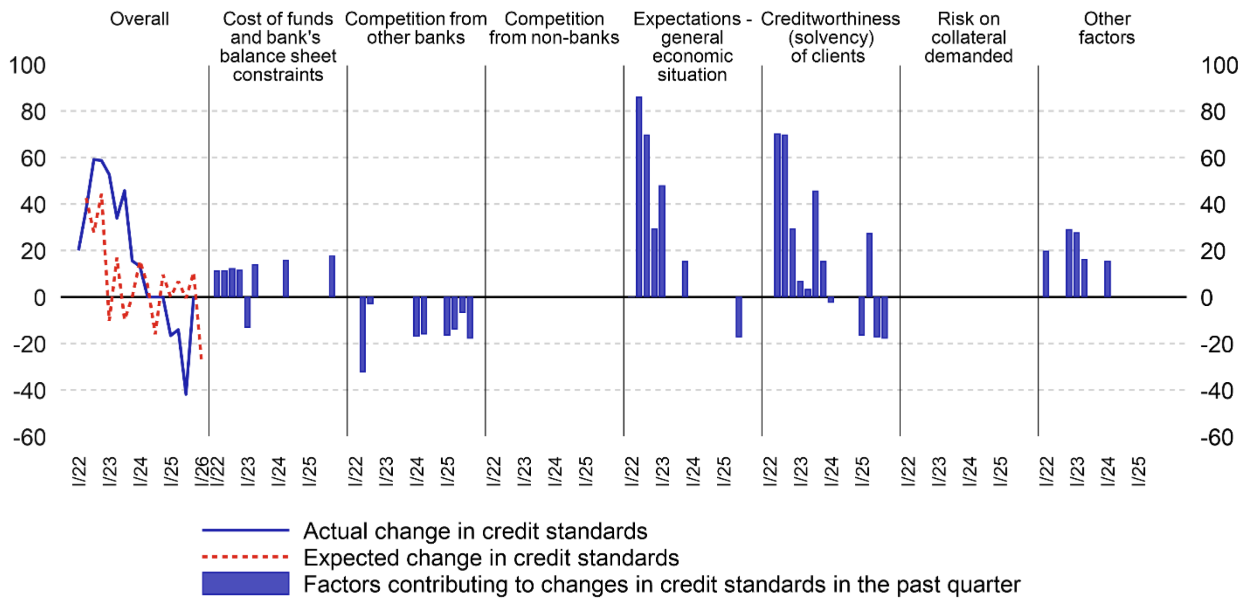


Chart 8

Changes in terms and conditions for approving consumer credit (question 12)

(net percentages, positive value = tightening, negative value = easing)

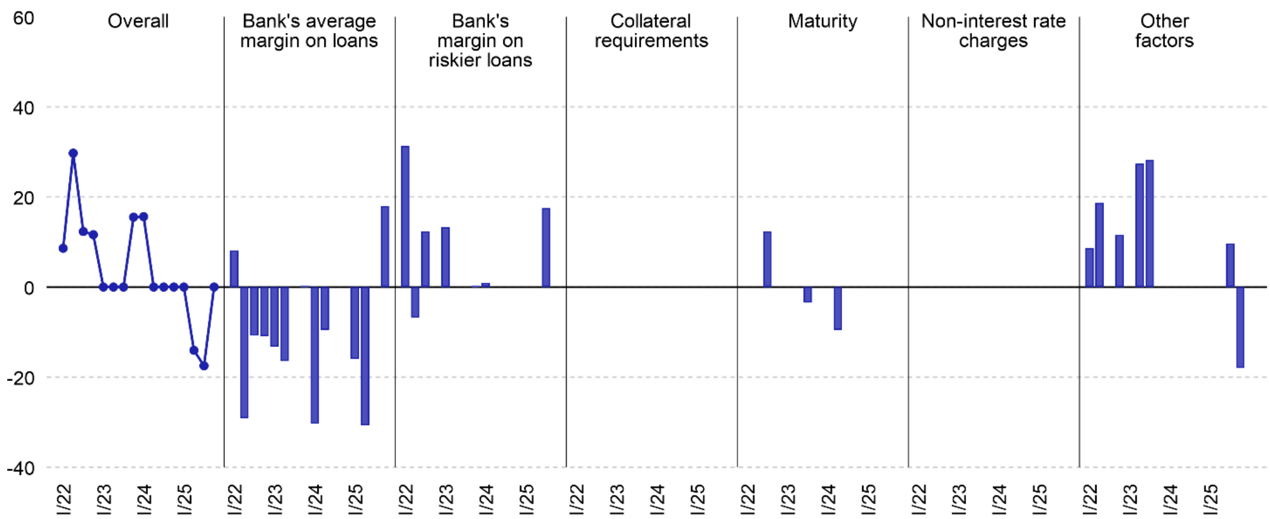
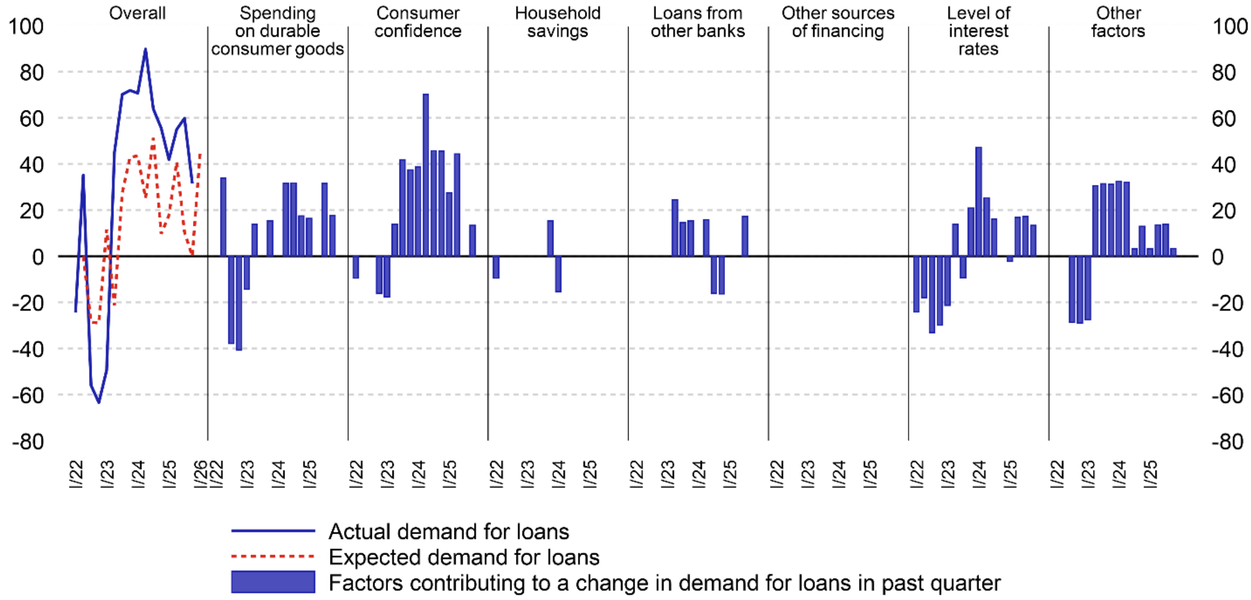


Chart 9
Changes in households' demand for consumer credit (questions 13, 15 and 17)
(net percentages, positive value = demand growth, negative value = demand decrease)



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