

Lending to Micro-Enterprises France September 2016

Real estate loans growth strengthens

As of end-September 2016, micro-enterprises loans outstanding amounted to € 251.7 billion, an increase of 4.1% over the year. Real-estate loans accelerated (+5.8% YoY) while investment ones slowed down (+2.7% YoY).

Loans gross issuance amounted to €13.9 billion after €14 billion in June 2016.

The average interest rate of loans below € 250,000 decreased again in France to reach 2.0%. A decline is also noticeable across all other major economies of the Euro area, except Germany, with interest rate levels remaining much lower in France.

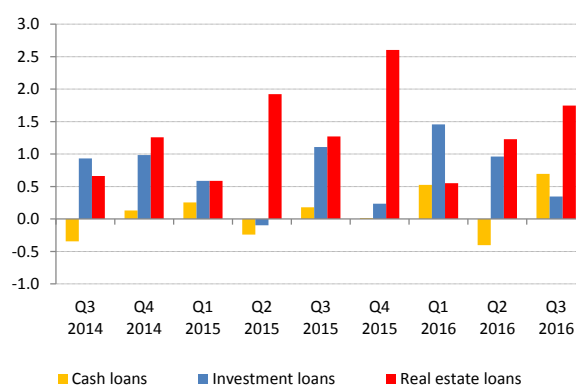
Loans to micro-enterprises : credit type breakdown

(Outstanding amounts, € billions)

	Outstanding		Yearly growth	
	Q3 2016	Q1 2016	Q2 2016	Q3 2016
Micro-enterprises	251.7	4.0%	4.1%	4.1%
<i>Cash loans, including factoring</i>	18.9	2.6%	1.7%	4.6%
<i>Investment loans</i>	116.0	2.4%	3.4%	2.7%
<i>Real-estate loans</i>	116.9	6.0%	5.3%	5.8%

Micro-enterprises loans outstanding changes

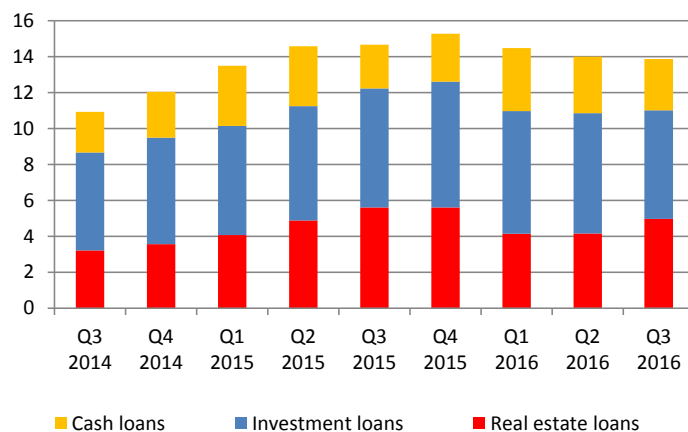
(€ billions – seasonally adjusted)



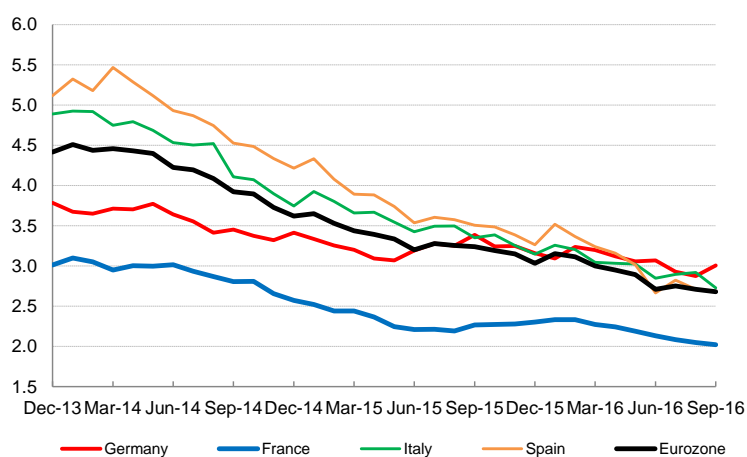
Note : seasonally adjustment stands for cash loans only

Loans to micro-enterprises issuance

(Quarterly gross issuance, € billions)



Eurozone : Loans below €250,000 new issuances rate (%)



Source and design : Direction générale des statistiques

For more information :

In the survey the definition of micro-enterprises, also called TPE, accounts for three criteria from the LME law, or instead, a turnover below € 2,000,000.

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