

Lending to Micro-Enterprises France 1st quarter 2017

Equipment loans to very small enterprises accelerate

Over one year, loans to very small enterprises (or micro-enterprises) rise by 4.7 % to reach € 250.2 billion. Equipment loans accelerate (3.9 % after 3.1 %). Real-estate loans also gather momentum (+ 6.6 % after + 5.0 %), partly due to a base effect. By contrast, treasury loans decrease again over one year despite a positive quarterly change.

Quarterly loans gross issuance amounts to €16.5 billion compared with €14.4 billion in the last three months of 2016.

Interest rate on loans below €250,000 remains under 2.0% (1.85%). This level remains much lower than in other major euro area countries.

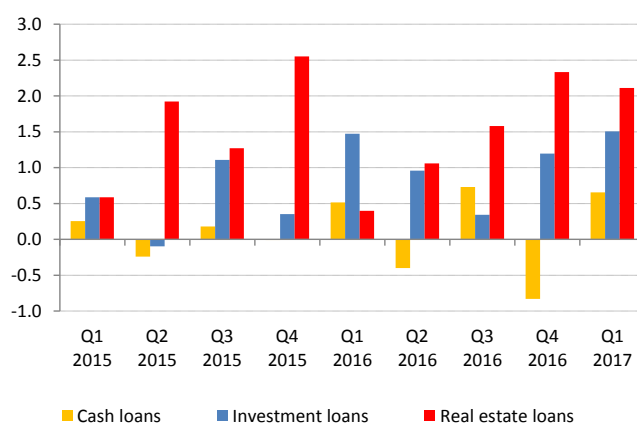
Loans to micro-enterprises : credit type breakdown

(Outstanding amounts, € billions)

	Outstanding	Yearly growth	
	Q1 2017	Q4 2016	Q1 2017
Micro-enterprises	250.2	3.7%	4.7%
<i>Cash loans, including factoring</i>	18.2	-0.2%	-1.6%
<i>Investment loans</i>	118.8	3.1%	3.9%
<i>Real-estate loans</i>	113.0	5.0%	6.6%

Micro-enterprises loans outstanding changes

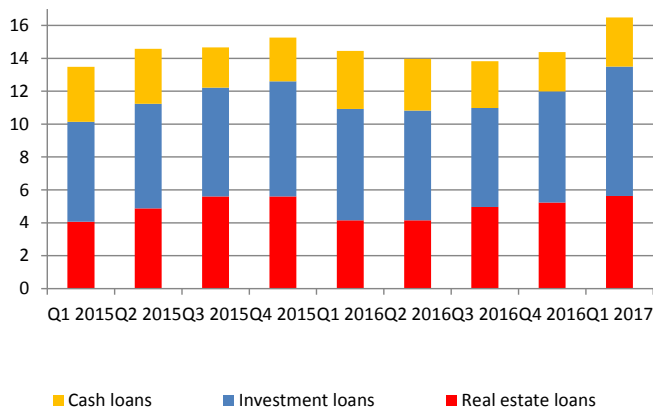
(€ billions – seasonally adjusted)



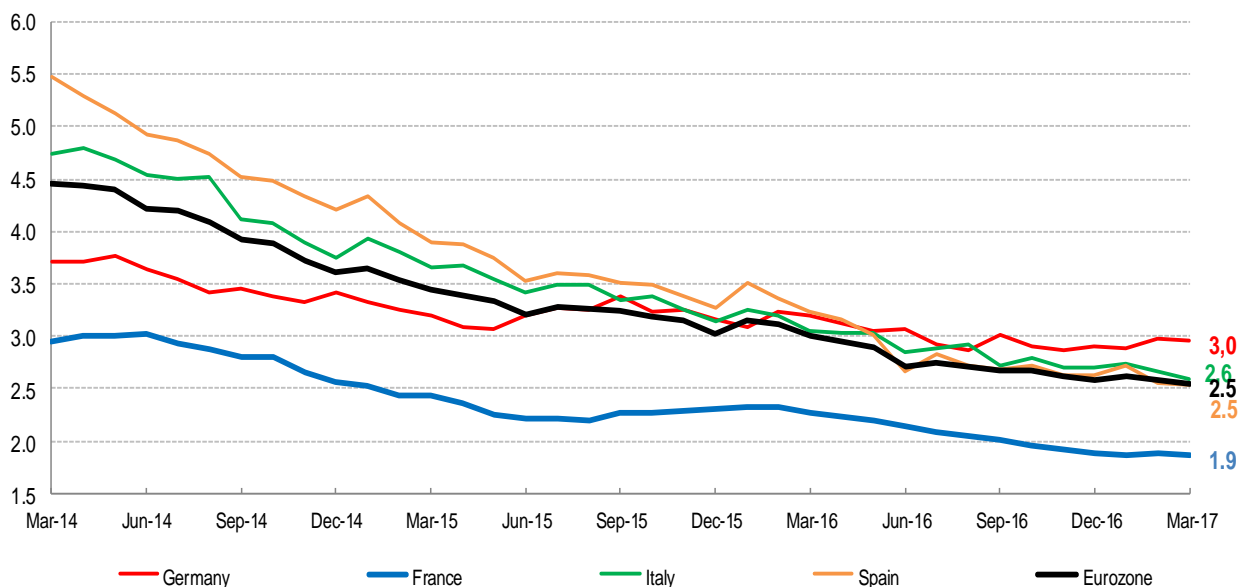
Note : seasonally adjustment stands for cash loans only

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 accounts for three criteria from the LME law, or instead, a turnover below € 2,000,000.