

Loans by size of firms – August 2018

Loans to businesses accelerate

- The outstanding amount of drawn credit reaches 971.1 billion euros at end August 2018. It increases by 5.3 % over a year, after 5.0 % in July.
- By category of enterprises, the growth rate is + 6.0% for SMEs, + 4.1% for ISEs and + 2.2% for LFs.
- The increase in the outstanding amount of drawn credit concerns all sectors. It stands at 6.3% over a year in the trade and repair sector, at 5.8% in real estate activities and at 5.5% in advisory and business support activities. The accommodation and food service activities record the lowest increase in drawn credit over a year (+0.7%).
- The average interest rate on new loans increases slightly in August for loans with a unit amount of less or equal to EUR 1 million (1.71%, up from 1.68% in July) whereas it decreases for those with a unit amount of more than EUR 1 million (1.29%, down from 1.34%).

Outstanding amounts of loans to resident enterprises by size (*)

(Outstanding amounts in EUR Bn, annual growth rate in %)

	Number of enterprises (**)	Outstanding amounts	Drawn credits	
			annual growth rate	
	Aug. 18	Aug. 18	Aug. 18 / Aug. 17	July 18 / July 17
SME	1,106,145	410.9	6.0	6.0
ISE	6,219	272.2	4.1	3.5
Large Firms	273	123.8	2.2	1.3
Total	1,112,637	807.0	4.8	4.4
(exc. non-trading real estate companies and others)				
<i>non-trading real estate companies and others (see additional information)</i>	573,236	164.1	7.9	8.2
All enterprises	1,685,873	971.1	5.3	5.0

Outstanding amounts of loans to resident enterprises by type of credit and by sector

(Outstanding amounts in EUR Bn, annual growth rate in %)

	Drawn credits		Drawn and undrawn credits	
	Outstanding amounts	Annual growth rates	Outstanding amounts	Annual growth rates
	Aug. 18	Aug. 18 / Aug. 17	Aug. 18	Aug. 18 / Aug. 17
Agriculture, forestry and fishing (AZ)	53.2	2.4	60.6	1.6
Industry (BE)	125.6	4.0	210.2	1.7
- inc. Manufacturing (C)	100.1	2.7	163.3	1.1
Construction (FZ)	53.1	4.3	78.7	5.2
Wholesale and retail trade; repair of motor vehicles and motorcycles (G)	130.0	6.3	181.5	5.4
Transportation and storage (H)	42.7	2.6	55.8	4.2
Accommodation and food service activities (I)	28.7	0.7	32.3	1.3
Information and communication (JZ)	17.5	2.5	34.6	4.7
Real estate activities (LZ)	393.0	5.8	433.9	6.4
Advisory & Business support activities (MN)	57.7	5.5	77.5	2.0
Education, human health and social work services, Arts, entertainment and recreation, Other service activities (P to S)	46.0	3.8	52.9	1.7
Holdings	23.6	25.6	27.6	28.6
Total	971.1	5.3	1,245.7	4.7



Interest rates on new loans to non-financial corporations (exc. overdraft)

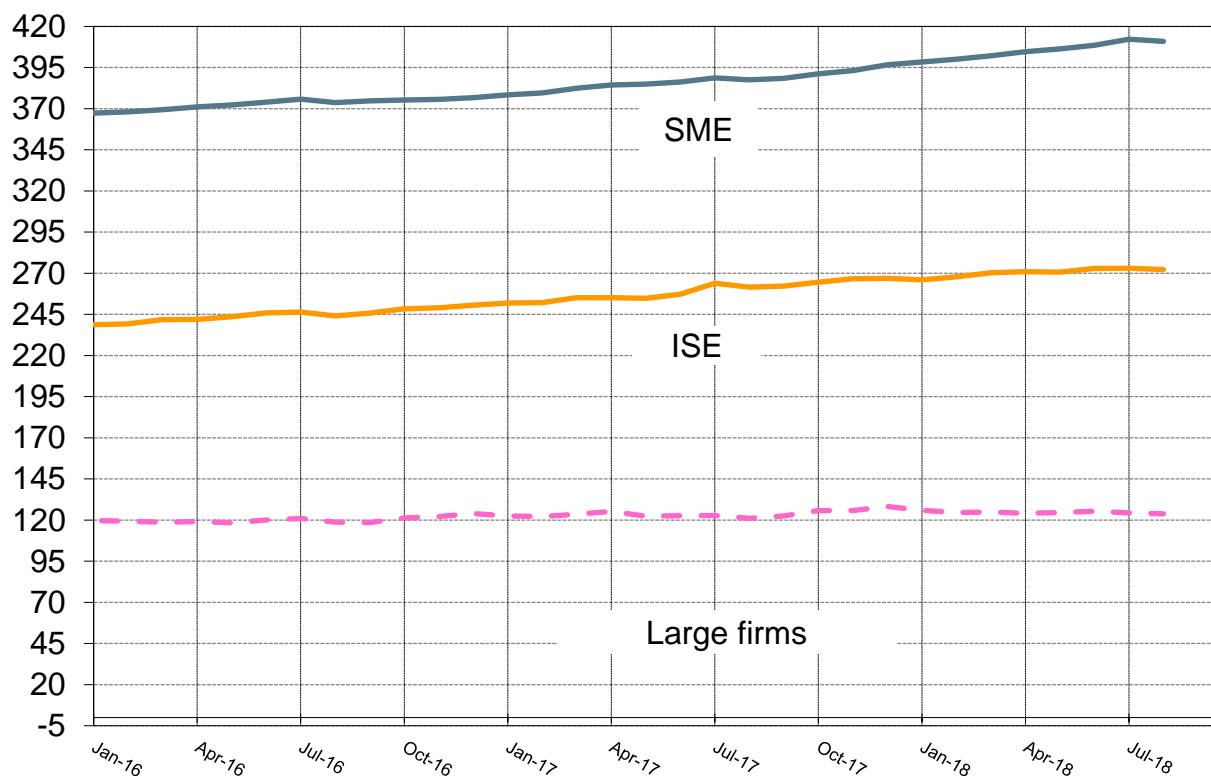
(Effective interest rates in the narrow sense, in percentages)

	Aug-17	Mar-18	Apr-18	May-18	Jun-18	July-18 (a)	Aug-18 (b)
- Credits ≤ 1 million euros	1.78	1.67	1.68	1.70	1.69	1.68	1.71
- Credits > 1 million euros	1.44	1.44	1.39	1.29	1.41	1.34	1.29

(a) Revised
(b) Provisional

Outstanding amounts of credit

(drawn credit in EUR bn (*))



Additional Information

The outstanding amounts of credit in this publication are those collected by the central credit register, i.e. of a unit amount of more than 25,000 euros. These outstanding amounts include drawn credits, which means those actually used, and the undrawn credits, unused lines of credit. Individual data are grouped according to the size (large firms, intermediate-sized enterprise - ISE and small and medium-sized enterprise - SME) and the sector of businesses. Businesses that cannot be assigned in a size category according to the criteria of the LME (Loi de Modernisation de l'économie) are included in the category "non-trading real estate companies and others".

Additional data on SMEs, interest rates by size of enterprises, and share of less than 3 year old enterprises (excl. sole proprietors) in the total of enterprises, are available at the following address: <http://webstat.banque-france.fr/fr/browse.do?node=5384417>

Outstanding amounts of credit to micro-enterprises (incl. sole proprietors), come from another data collection and are available at the following address: <http://webstat.banque-france.fr/fr/browse.do?node=5384934>

Non-financial corporations include all enterprises with as main activity the market production of goods and non-financial services, excluding sole proprietors.

Interest rates in this publication are those to new credits distributed by resident credit institutions to French non-financial corporations. The interest rates are effective rates in the narrow sense. They correspond to the interest component of the Annual Percentage Rate (TEG).

