

The French monthly Bank Lending Survey • December 2018

Demand for loans to enterprises declines slightly

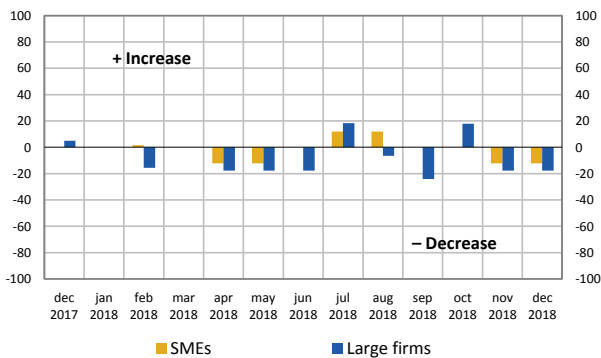
Loans to enterprises: in December, the banks surveyed continue to report a slight decline in credit demand from large companies and small and medium-sized enterprises.

Loans to households: banks report a slight increase in demand for housing and consumer credit.

Balances of opinions, calculated as weighted net percentages of responses, do not constitute a measure of the growth of credits actually distributed, nor of the actual evolution of margins.

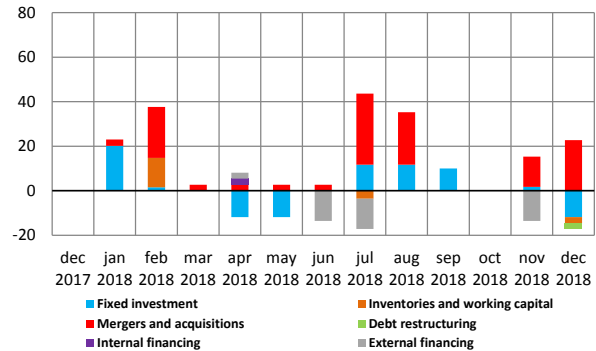
Changes in net demand for loans to enterprises

(balance of opinion, weighted net percentage changes)



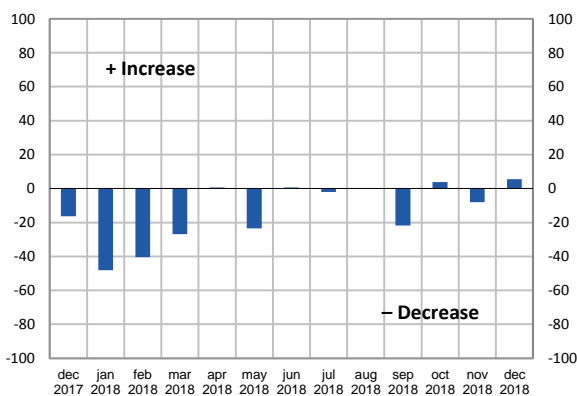
Contributing factors to changes in SMEs

(balance of opinion, weighted net percentage changes)



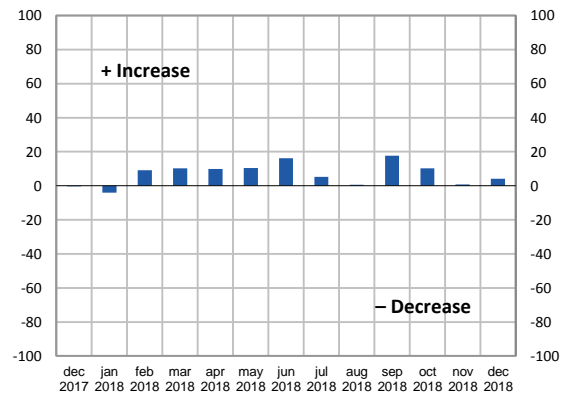
Changes in net demand for housing loans

(balance of opinion, weighted net percentage changes)



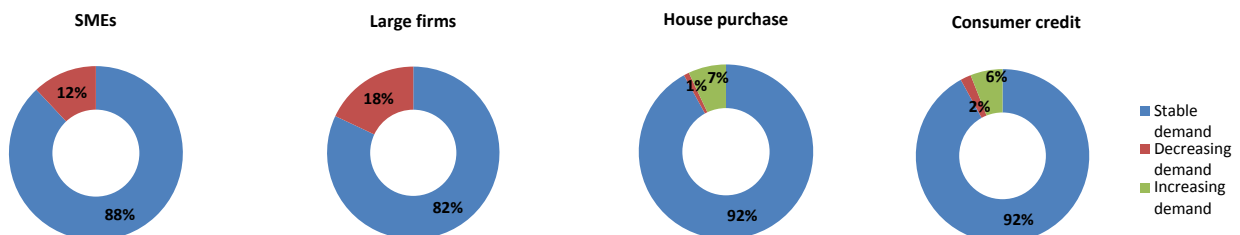
Changes in net demand for consumer credit

(balance of opinion, weighted net percentage changes)



Changes in households and enterprises' demand: banks' balances of opinion breakdown

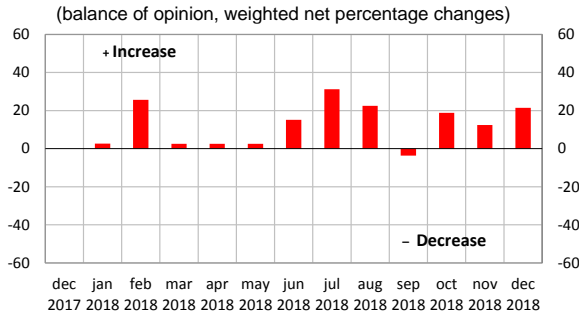
(balance of opinion, weighted percentage changes)



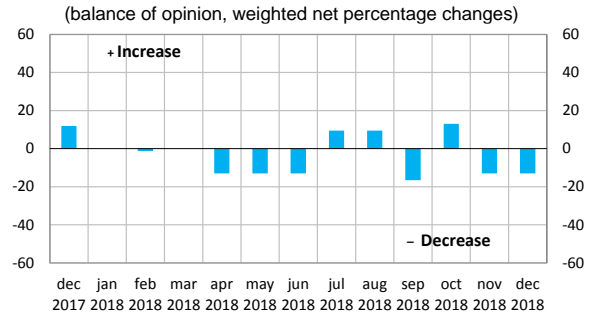
Additional information

Changes in corporate financing needs

Mergers/acquisitions and corporate restructuring



Fixed investment



NB: Banks' responses are weighted by the relative importance of credit (SMEs, large firms, households' house purchase, consumer credit) they distribute.

For loan demand, the balance of opinion is the difference between the percentage of banks in the sample reporting an increase and the percentage of those reporting a decrease.

For contributing factors to changes in demand (including corporate financing needs), the balance of opinion associated with a factor is the difference between the percentage of banks in the sample reporting the factor as having contributed to an increase in demand and the percentage of those reporting the factor as having contributed to a decrease in demand.

