

## Loans by size of firms – December 2018

### In 2018 loans to SME's drive the overall growth of loans to enterprises

- At end-December 2018, the outstanding amount of drawn credit reaches 1,001.3 billion euros, increasing by 5.5 % over a year, after 5.2 % in November.
- By category of enterprises, the growth rate is + 6.2 % for SMEs, + 3.9 % for ISEs and + 2.9 % for LFs.
- The increase in the outstanding amount of drawn credit is distributed across sectors. It stands at + 8.6 % over a year in the advisory and business support activities, +7.3% in the transportation and storage activities and + 5.8 % in the real estate. The sectors with the lowest increases are the education, human health and social work services (+ 0.4 %) and the accommodation and food service activities (+ 1.1%).
- The average interest rate on new loans decreases slightly in December for loans over EUR 1 million (1.41%, down from 1.44% in November) and remains unchanged for loans up to EUR 1 million (1.66%) for the third consecutive month.

### 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	
	Dec. 18	Dec. 18	Dec. 18 / Dec. 17	Nov. 18 / Nov. 17
SME	1,105,494	420.5	6.2	6.2
ISE	6,223	274.7	3.9	3.4
Large Firms	276	135.6	2.9	1.6
<b>Total</b>	<b>1,111,993</b>	<b>830.8</b>	<b>4.9</b>	<b>4.5</b>
<b>(exc. non-trading real estate companies and others)</b>				
<i>non-trading real estate companies and others (see additional)</i>	582,288	170.5	8.6	8.6
<b>All enterprises</b>	<b>1,694,281</b>	<b>1,001.3</b>	<b>5.5</b>	<b>5.2</b>

(\*) inc. sole proprietors

(\*\*) LME definition, with loans outstanding amounts above 25 000 euros

### 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
	Dec. 18	Dec. 18 / Dec. 17	Dec. 18	Dec. 18 / Dec. 17
Agriculture, forestry and fishing (AZ)	52.7	3.1	60.1	2.6
Industry (BE)	132.2	3.8	217.8	0.3
- inc. Manufacturing (C)	104.6	1.6	169.0	-1.6
Construction (FZ)	54.0	4.8	83.2	9.6
Wholesale and retail trade; repair of motor vehicles and motorcycles (G)	134.9	5.3	186.4	4.4
Transportation and storage (H)	44.9	7.3	57.7	7.9
Accommodation and food service activities (I)	28.8	1.1	33.0	2.9
Information and communication (JZ)	17.8	5.1	35.9	6.7
Real estate activities (LZ)	403.1	5.8	444.2	6.0
Advisory & Business support activities (MN)	60.9	8.6	81.1	6.0
Education, human health and social work services, Arts, entertainment and recreation, Other service activities (P to S)	47.6	0.4	54.1	1.0
Holdings	24.3	25.4	28.2	22.4
<b>Total</b>	<b>1,001.3</b>	<b>5.5</b>	<b>1,281.5</b>	<b>4.9</b>



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

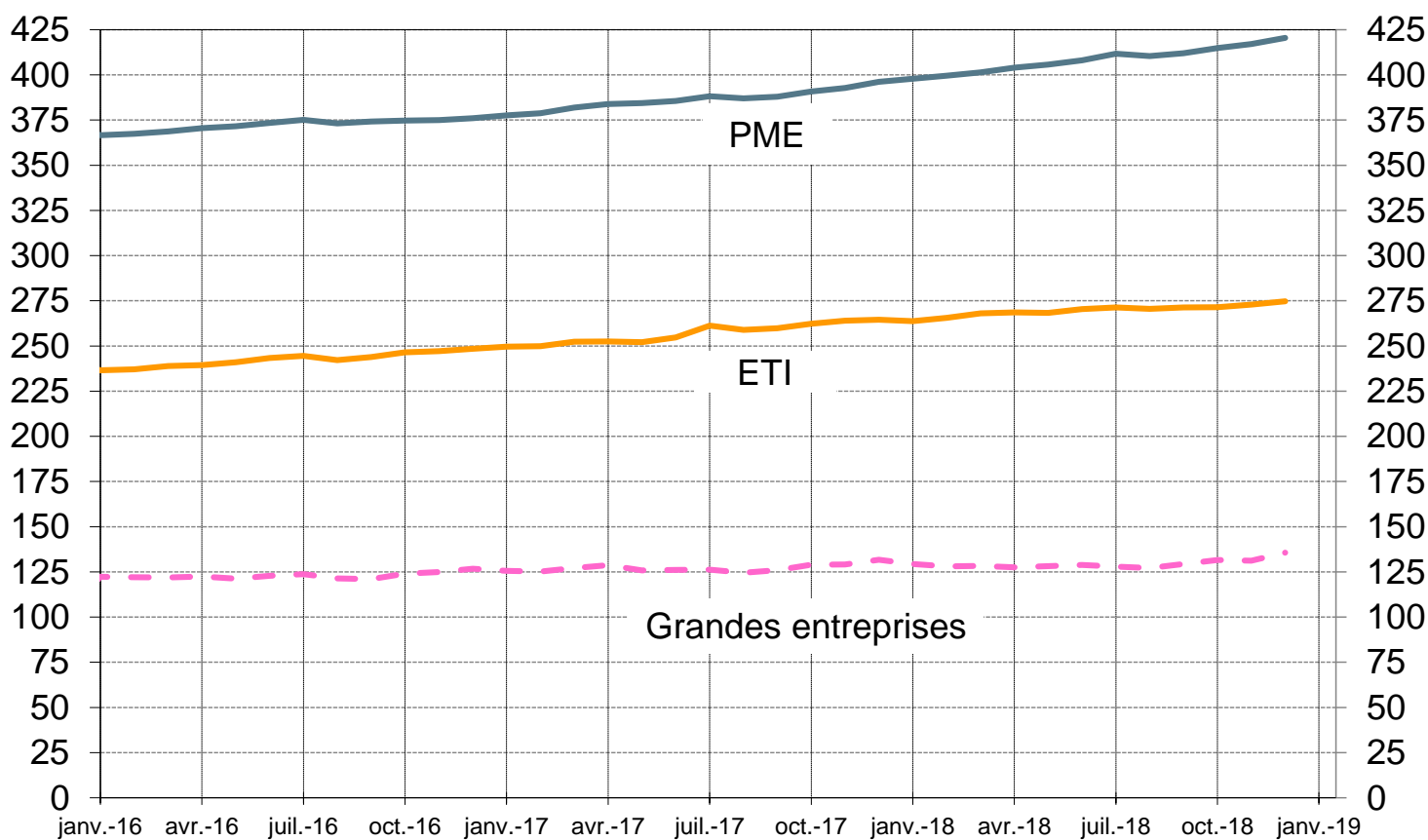
(Effective interest rates in the narrow sense, in percentages)

	Dec-17	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18 (a)	Dec-18 (b)
- loans ≤ €1 million	1.67	1.68	1.71	1.67	1.66	1.66	1.66
- loans > €1 million	1.35	1.34	1.28	1.47	1.36	1.44	1.41

(a) Revised  
(b) Provisional

### Outstanding amounts of credit

(drawn credit in EUR bn (\*))



(\* see additional information)

### 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).

