

Loans by size of firms – February 2020

- At the end of February 2020, the outstanding amount of drawn credit reaches 1052.1 billion euros, up by 4.2% year-on-year.
- Credit growth remains strong for SMEs (+5.7%, after + 6.3% in January) and large companies (+3.3% over one year, after +3.0% in January). The credit growth for intermediate-sized companies is negative (-1.0% year-on-year,), this is in part due to a one-off operation of repayment at end 2019 .
- The growth of the outstanding amount of drawn credit is strong in the real estate activities (+ 5.9%). On the other hand, credit growth is unchanged in industry (+ 0.8%).
- The average interest rate on new loans to non-financial corporations of more than EUR 1million stands at 1.20%, down 21 basis points over one month. The interest rate on loans up to EUR 1 million stands at 1.49%, up 2 basis points over one 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	
	Feb. 20	Feb. 20	Feb. 20 / Feb. 19	Jan. 20 / Jan. 19
SME	1,130,930	440.6	5.7	6.3
ISE	6,390	279.0	-1.0	0.0
Large Firms	280	145.0	3.3	3.0
Total	1,137,600	864.6	3.0	3.6
(exc. non-trading real estate companies and others)				
<i>non-trading real estate companies and others (see additional)</i>	609,200	187.6	9.9	9.9
All enterprises	1,746,800	1,052.1	4.2	4.7

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
	Feb. 20	Feb. 20 / Feb. 19	Feb. 20	Feb. 20 / Feb. 19
Agriculture, forestry and fishing (AZ)	54.7	3.5	62.7	3.9
Industry (BE)	135.4	0.8	224.3	2.4
- inc. Manufacturing (C)	104.3	-0.2	168.3	0.4
Construction (FZ)	55.4	0.9	88.0	4.2
Wholesale and retail trade; repair of motor vehicles and motorcycles (G)	138.7	1.8	196.8	4.5
Transportation and storage (H)	49.5	2.2	64.8	3.4
Accommodation and food service activities (I)	32.5	5.2	36.8	4.8
Information and communication (JZ)	18.6	6.3	41.6	15.9
Real estate activities (LZ)	427.5	5.9	471.2	6.3
Advisory & Business support activities (MN)	63.4	6.8	82.1	4.4
Education, human health and social work services, Arts, entertainment and recreation, Other service activities (P to S)	49.0	-0.5	55.7	-1.2
Holdings	27.4	23.5	36.0	26.0
Total	1,052.1	4.2	1,360.0	5.2



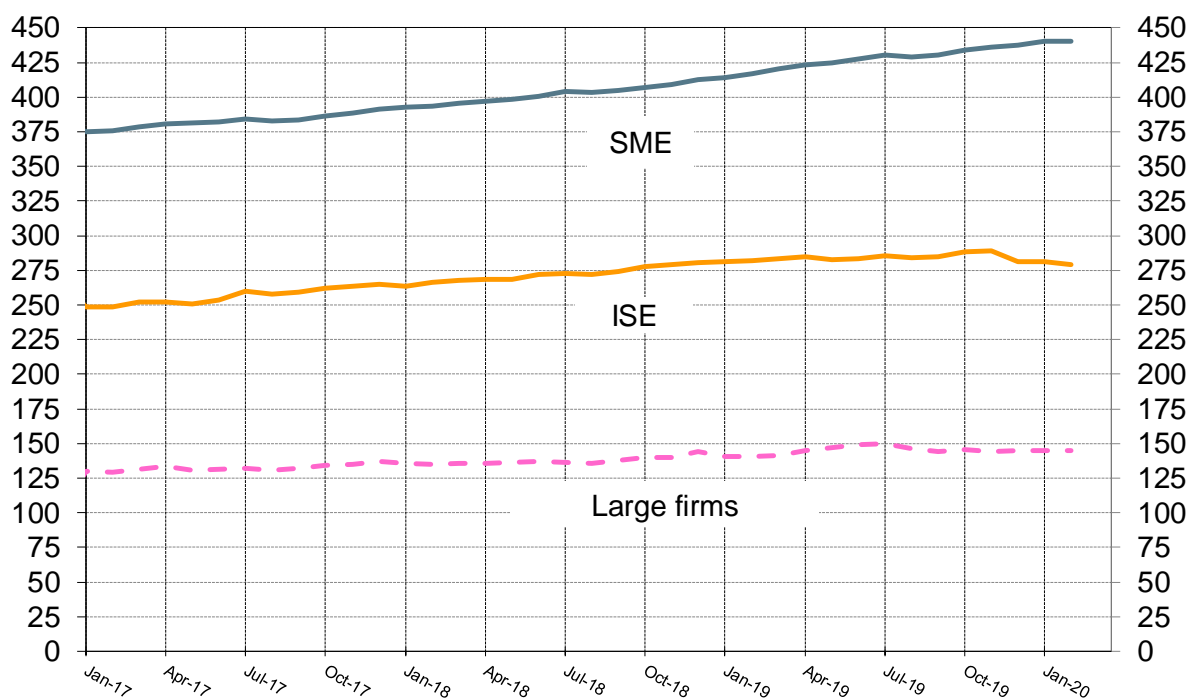
Interest rates on new loans to non-financial corporations (exc. overdraft)

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

	Feb-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20 (a)	Feb-20 (b)
- loans ≤ €1 million	1.67	1.54	1.52	1.50	1.48	1.47	1.49
- loans > €1 million	1.47	1.27	1.41	1.30	1.30	1.41	1.20
(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 (larges 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).

