

Financing of micro-enterprises – France • 2nd quarter 2019

Continued growth in credit to micro-enterprises

At the end of June 2019, the outstanding amount of loans to micro-enterprises reaches € 292.2 billion, up by +8.4% year-on-year. In particular, the outstanding amount of equipment loans and real-estate loans continues to grow at a rapid pace (+6.9% and +10.2% respectively). With a much lower outstanding amount, treasury loans increase by + 6.1% year-on-year.

The total quarterly issuance of new loans amounts to €16.3 billion, down from €16.9 billion in the first quarter of 2019.

The average interest rate of loans with a unit amount of less than €250,000 remains under 2.0% (1.79%), still well below the level of the rates in other major euro area countries.

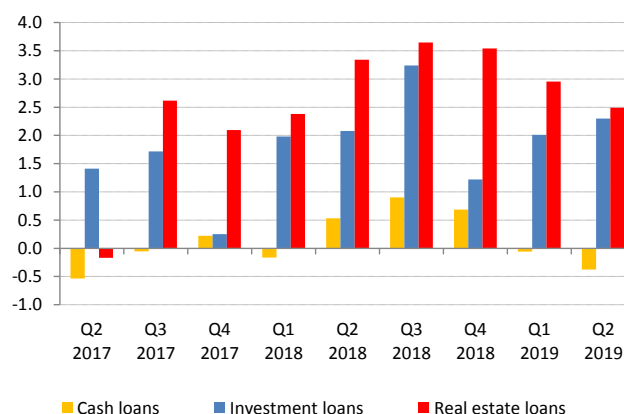
Loans to micro-enterprises : credit type breakdown

(Outstanding amounts, € billions)

	Outstanding amounts	Yearly growth rate	
	Q2 2019	Q1 2019	Q2 2019
Total loans	292.2	9.2%	8.4%
Treasury loans, including factoring	19.9	11.6%	6.1%
Equipment loans	134.9	6.9%	6.9%
Real estate loans	137.4	11.2%	10.2%

Micro-enterprises loans outstanding changes

(€ billions)

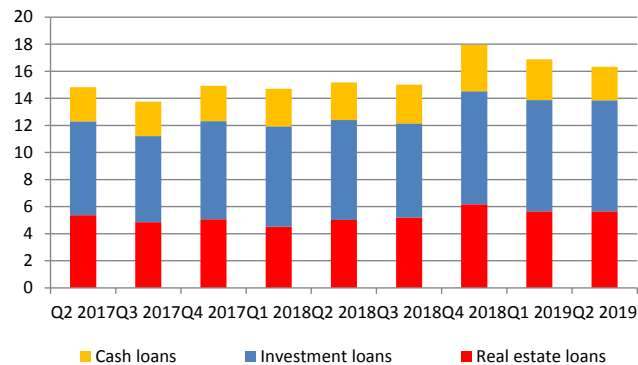


Note : seasonally adjustment data for cash loans

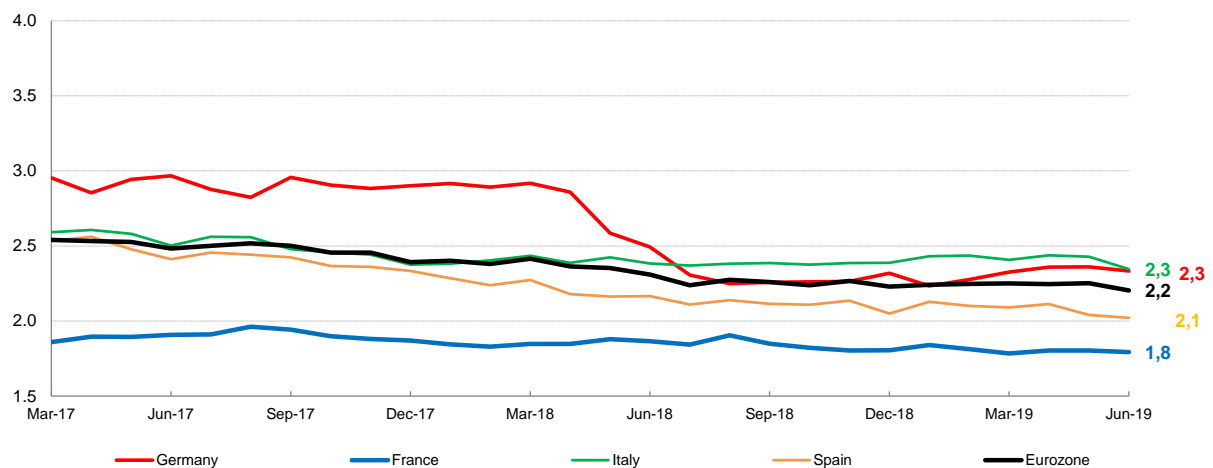


Loans to micro-enterprises issuance

(Quarterly gross issuance, € billions)



Eurozone: Loans below €250,000 new issuances rate (%)



Source and design : Direction générale des statistiques, des études et de l'international

Additional 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.

