

Loans by size of firms – June 2022

Continued growth in corporate credit

- At the end of June 2022, loans mobilized by businesses reached EUR 1,271.6 billion, up +4.9% year-on-year, after +4.3% at the end of May 2022.
- The growth of credit to large companies reaches 5.3% in June 2022 compared with 5.9% in May 2022, a slight decrease also observable on their recourse to market financing. Growth in credit for ISEs and SMEs increases significantly, with a 1.7% increase in June 2022 for ISEs, compared with 0.2% in May 2022, and a 4.8% increase in June 2022 for SMEs, compared with 4.0% in May 2022.
- The growth in outstanding loans is notably driven by the real estate sector (+7.4%), all industries (+6.5%) and advisory and business support activities (+5.5%). On the other hand, outstanding loans fell in the manufacturing industry (-2.1%) and the accommodation and food service activities (-0.9%).
- The interest rate on new loans of up to 1 million euros increases by 7 basis points to 1.60 % (up from 1.53 % in May). The interest rate on loans of more than 1 million euros increases by 28 basis points to 1.69 % (up from 1.41 % in May).

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	
	June 22	June 22	June 22 / June 21	May 22 / May 21
SME	1,313,456	542.5	4.8	4.0
ISE	7,331	338.0	1.7	0.2
Large Firms	294	172.0	5.3	5.9
Total	1,321,081	1,052.5	3.9	3.0
(exc. non-trading real estate companies and others)				
<i>non-trading real estate companies and others (see additional information)</i>	669,523	219.1	10.2	10.8
All enterprises	1,990,604	1,271.6	4.9	4.3

(*) 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
	June 22	June 22 / June 21	June 22	June 22 / June 21
Agriculture, forestry and fishing (AZ)	60.9	2.6	70.1	3.9
Industry (BE)	161.2	6.5	254.4	1.3
- inc. Manufacturing (C)	116.0	-2.1	180.8	-4.0
Construction (FZ)	69.5	3.4	108.6	6.6
Wholesale and retail trade; repair of motor vehicles and motorcycles (G)	176.2	2.4	252.6	4.2
Transportation and storage (H)	58.6	1.6	74.0	2.6
Accommodation and food service activities (I)	48.1	-0.9	52.9	-0.5
Information and communication (JZ)	27.7	0.3	49.7	-3.0
Real estate activities (LZ)	501.5	7.4	553.5	8.0
Advisory & Business support activities (MN)	89.5	5.5	113.9	2.1
Education, human health and social work services, Arts, entertainment and recreation, Other service activities (P to S)	58.7	0.0	68.5	-0.6
Holdings	19.6	9.6	24.5	12.8
Total	1,271.6	4.9	1,622.5	4.4



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

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

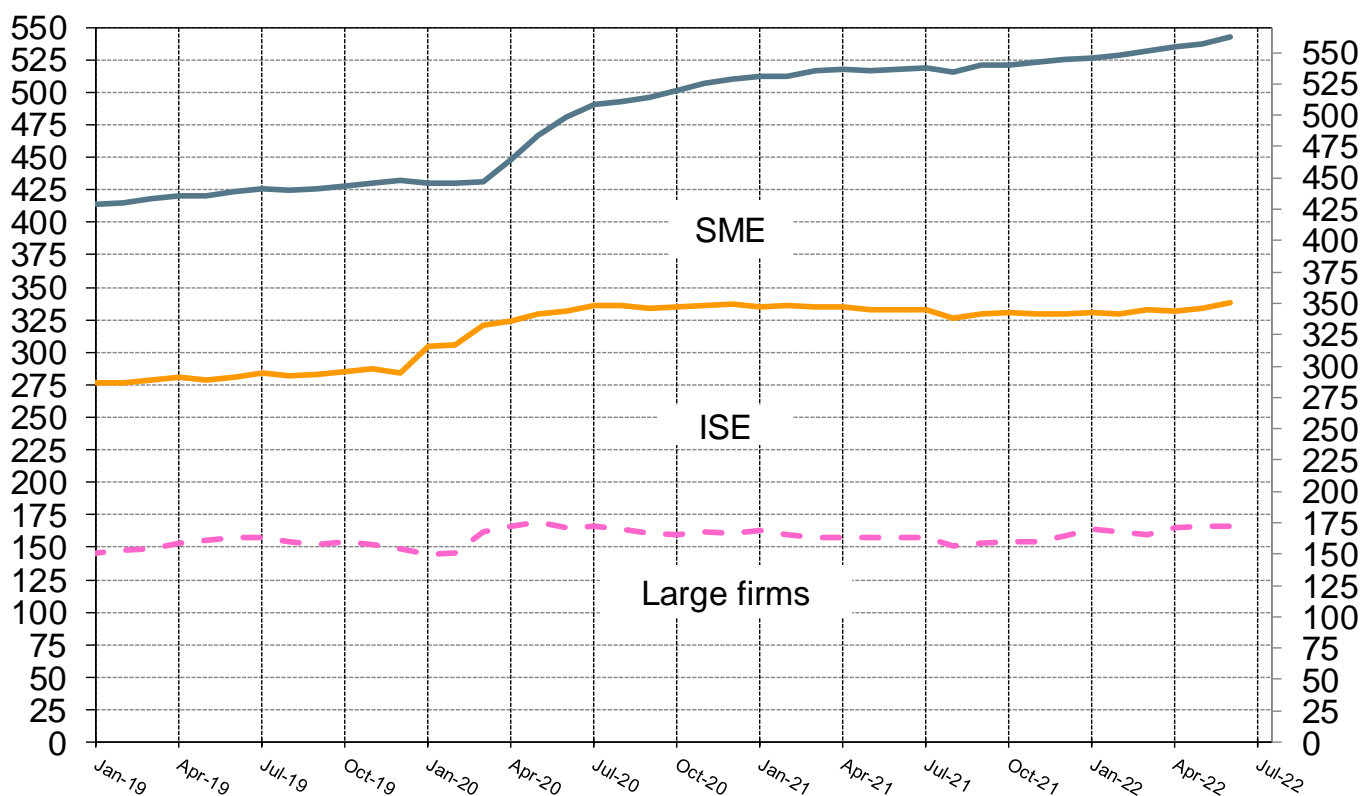
	Jun.-21	Jan.-22	Feb.-22	Mar.-22	Apr.-22	May.-22 (a)	Jun.-22 (b)
- credits ≤ 1 million euros	1.31	1.35	1.36	1.39	1.46	1.53	1.60
- credits > 1 million euros	1.26	1.21	1.42	1.18	1.17	1.41	1.69

(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).

