

Financing of micro-enterprises – France • 3rd quarter 2022

Credit to small businesses remains at 5.9 % over one year

At the end of September 2022, the outstanding amount of loans to micro-enterprises reaches 385.3 billion euros, up by 5.9 % year-on-year. Credit to micro-enterprises continues to increase in the third quarter, at a slower pace than the previous quarter (+3.1 billion euros after +6.3 billion euros in the second quarter). The outstanding amount of treasury loans decreases at around 45 billion euros after 47.7 billion euros in the second quarter. Equipment loans and real estate loans remain buoyant, at respectively +5.4% and +10.4%, after +5.4 % and +10.1% in the previous quarter.

The average interest rate for credits of less than 250.000 euros in France increases at 2.47%. The gap between this rate and the one in the Eurozone increases slightly at -0.25 pp.

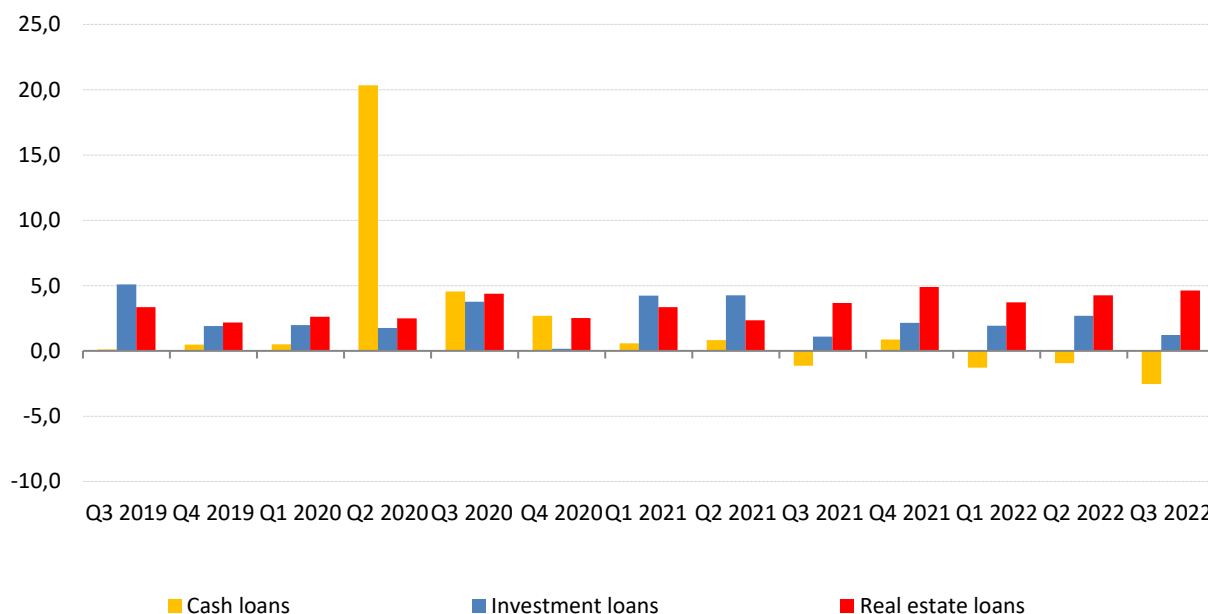
Loans to micro-enterprises : credit type breakdown

(Outstanding amounts, € billions)

	Outstanding amounts	Yearly growth rate	
		Q3 2022	Q2 2022
Total loans	385.3	6.1%	5.9%
Treasury loans, including factoring	45.0	-5.0%	-8.0%
Equipment loans	155.2	5.4%	5.4%
Real estate loans	185.1	10.1%	10.4%

Micro-enterprises loans outstanding changes

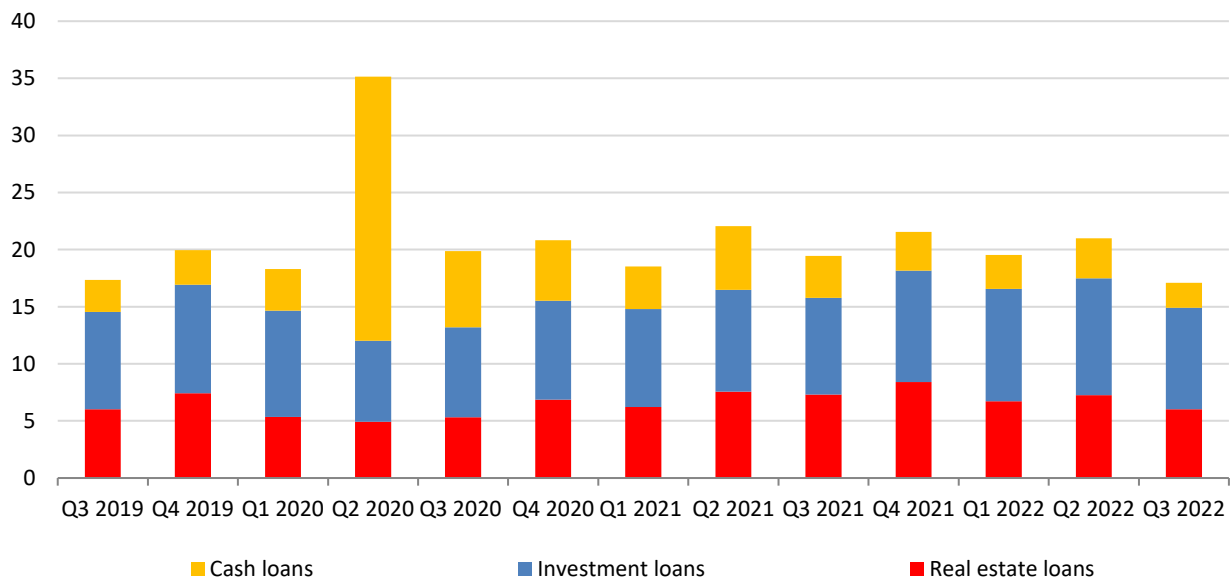
(€ billions)



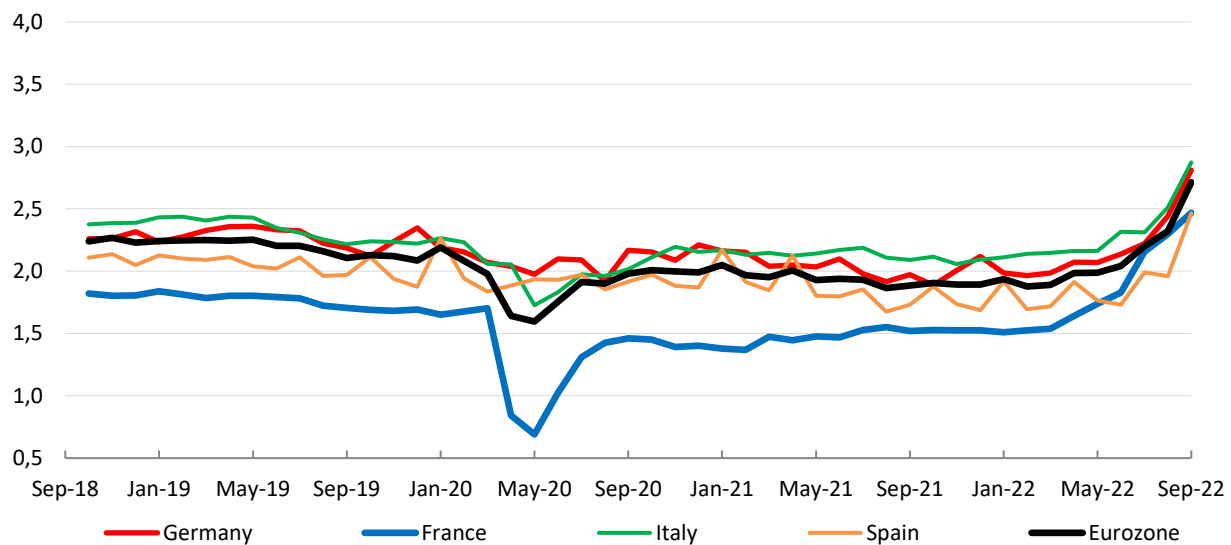


Loans to micro-enterprises issuance

(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 this data collection micro-enterprises are characterized by the criteria of the 2008 LME law - legal units excluding self-employed entrepreneurs with less than 10 employees, and which have an annual turnover or balance sheet total not exceeding 2 million euros - or by default, by a turnover not exceeding 2 million euros.

Micro-enterprises are part of small and medium-sized enterprises (SMEs).

