

## Loans by size of firms

August 2017

### Credit to Intermediate-Sized Enterprises is particularly dynamic

- At end-August 2017, the outstanding amount of drawn credit reached 922.3 billion euros, increasing by 4.9% over a year.
- The increase affected all categories of enterprises, to varying extents: + 5.7% for ISEs, + 4.0% for LEs and + 2.7% for SMEs. Large companies - and partially the ISEs - also have other sources of financing (see [Stat Info "Financement des Entreprises"](#)).
- The increase in the outstanding amount of drawn credits concerned the majority of sectors. It stands at 9.0% over a year in the industry sector, 4.7% in wholesale and retail trade and 4.6% in advisory and business support activities. By contrast, the outstanding amount of drawn credit fell by 2.6% in the information and communication sector and by 1.4% in the construction sector.
- The average interest rates increased for new loans with a unit value of more than € 1 million (1.44%, up from 1.25% in July) and, to a lesser extent, for those with a lesser unit value (1.77%, up from 1.71%).

#### 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	
	Aug. 17	Aug. 17	Aug. 17 / Aug. 16	July 17 / July 16
SME	1,093,503	386.0	2.7	2.5
ISE	5,974	275.3	5.7	5.4
Large Firms	264	103.8	4.0	3.9
<b>Total</b>	<b>1,099,741</b>	<b>765.1</b>	<b>4.0</b>	<b>3.7</b>
<b>(exc. non-trading real estate companies and others)</b>				
<i>non-trading real estate companies and others (see Additional)</i>	<i>552,685</i>	<i>157.2</i>	<i>10.0</i>	<i>9.6</i>
<b>All enterprises</b>	<b>1,652,426</b>	<b>922.3</b>	<b>4.9</b>	<b>4.7</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
	Aug. 17	Aug. 17 / Aug. 16	Aug. 17	Aug. 17 / Aug. 16
Agriculture, forestry and fishing (AZ)	51.4	1.5	58.5	2.9
Industry (BE)	116.4	9.0	196.8	2.9
- inc. Manufacturing (C)	94.9	10.5	154.8	2.6
Construction (FZ)	47.7	-1.4	70.1	0.8
Wholesale and retail trade; repair of motor vehicles and motorcycles (G)	122.1	4.7	180.1	3.3
Transportation and storage (H)	38.6	2.4	51.6	2.6
Accommodation and food service activities (I)	27.5	3.2	32.5	3.3
Information and communication (JZ)	18.1	-2.6	34.7	4.0
Real estate activities (LZ)	380.7	4.7	416.0	5.3
Advisory & Business support activities (MN)	55.9	4.6	74.2	3.7
Education, human health and social work services, Arts, entertainment and recreation, Other service activities (P to S)	43.5	5.6	51.0	10.0
Holdings	20.6	32.2	23.5	27.8
<b>Total</b>	<b>922.3</b>	<b>4.9</b>	<b>1,189.0</b>	<b>4.4</b>

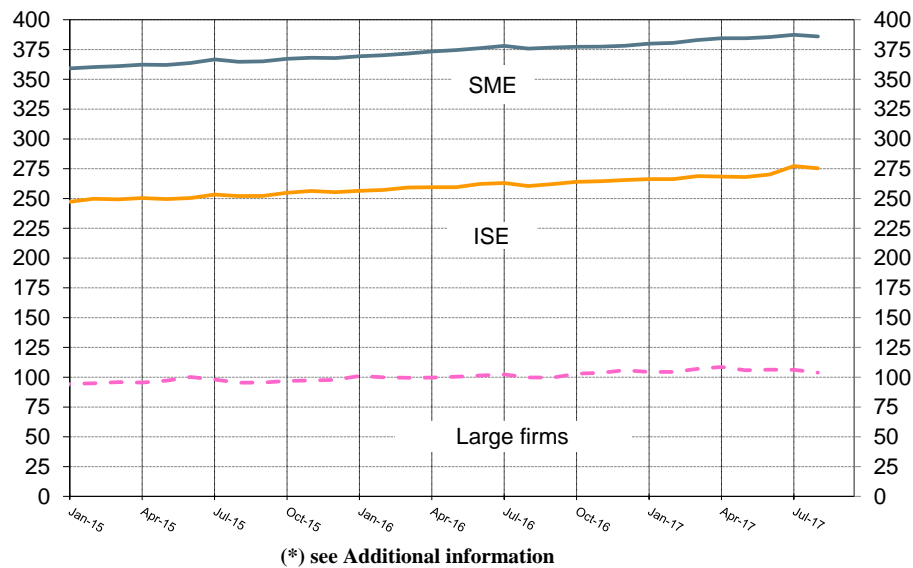
## Interest rates to new loans to non-financial corporations (exc. overdraft)

(Effective interest rates in the narrow sense) 

-	aug-16	mar-17	apr-17	may-17	jun-17	jul-17 (a)	aug-17 (b)
- Credits ≤ 1 million euros	1,85	1,68	1,72	1,71	1,70	1,71	1,77
- Credits > 1 million euros	1,36	1,43	1,62	1,41	1,41	1,25	1,44

(a) Revised  
(b) Provisionnal

## Outstanding amounts of credit (drawn credit in in EUR Bn (\*))



## 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.