The French monthly Bank Lending Survey • December 2018

Demand for loans to enterprises declines slightly

Loans to enterprises: in December, the banks surveyed continue to report a slight decline in credit demand from large companies and small and medium-sized enterprises.

Loans to households: banks report a slight increase in demand for housing and consumer credit.

Balances of opinions, calculated as weighted net percentages of responses, do not constitute a measure of the growth of credits actually distributed, nor of the actual evolution of margins.

Changes in net demand for loans to enterprises

(balanced opinion, weighted net percentage changes)

Changes in net demand for housing loans

(balanced opinion, weighted net percentage changes)

Changes in net demand for consumer credit

(balanced opinion, weighted net percentage changes)

Contributing factors to changes in SMEs

(balanced opinion, weighted net percentage changes)

Changes in households and enterprises’ demand: banks’ balances of opinion breakdown
Changes in corporate financing needs

**Mergers/acquisitions and corporate restructuring**

- Increase
- Decrease

**Fixed investment**

- Increase
- Decrease

**NB:** Banks’ responses are weighted by the relative importance of credit (SMEs, large firms, households’ house purchase, consumer credit) they distribute.

For loan demand, the balance of opinion is the difference between the percentage of banks in the sample reporting an increase and the percentage of those reporting a decrease.

For contributing factors to changes in demand (including corporate financing needs), the balance of opinion associated with a factor is the difference between the percentage of banks in the sample reporting the factor as having contributed to an increase in demand and the percentage of those reporting the factor as having contributed to a decrease in demand.