

## Financing of microenterprises – France • 3<sup>rd</sup> quarter 2017

### Equipment loans to very small enterprises accelerate

Over one year, loans to very small enterprises (or micro-enterprises) rose by 5.0 % to reach € 255.4 billion. Equipment loans accelerated (5.3 % after 4.0 %). Real-estate loans also gathered momentum (6.1 % after 5.4 %). By contrast, treasury loans decreased again over one year (-5.0% after -2.8%).

Quarterly loans gross issuance remained largely positive and amounts to €13.7 billion compared with €14.8 billion in the second quarter of 2017.

Interest rate on loans below €250,000 remained under 2.0% (1.94%). This level remained much lower than in other major euro area countries

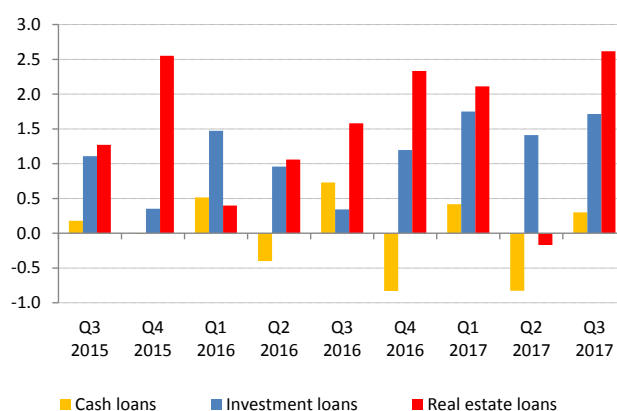
### Loans to micro-enterprises : credit type breakdown

(Outstanding amounts, € billions)

	Outstanding		Yearly growth	
	Q3 2017	Q2 2017	Q3 2017	Q2 2017
<b>Micro-enterprises</b>	<b>255.4</b>	4.2%	5.0%	
<b>Cash loans, including factoring</b>	17.9	-2.8%	-5.0%	
<b>Investment loans</b>	121.7	4.0%	5.3%	
<b>Real-estate loans</b>	115.6	5.4%	6.1%	

### Micro-enterprises loans outstanding changes

(€ billions – seasonally adjusted)

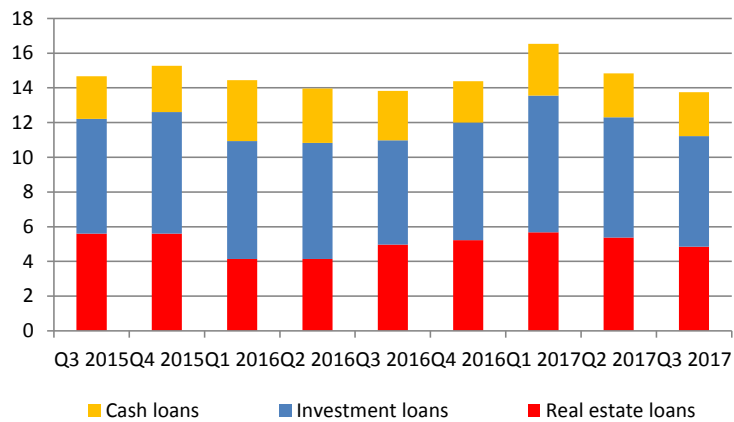


Note : seasonally adjustment data for cash loans

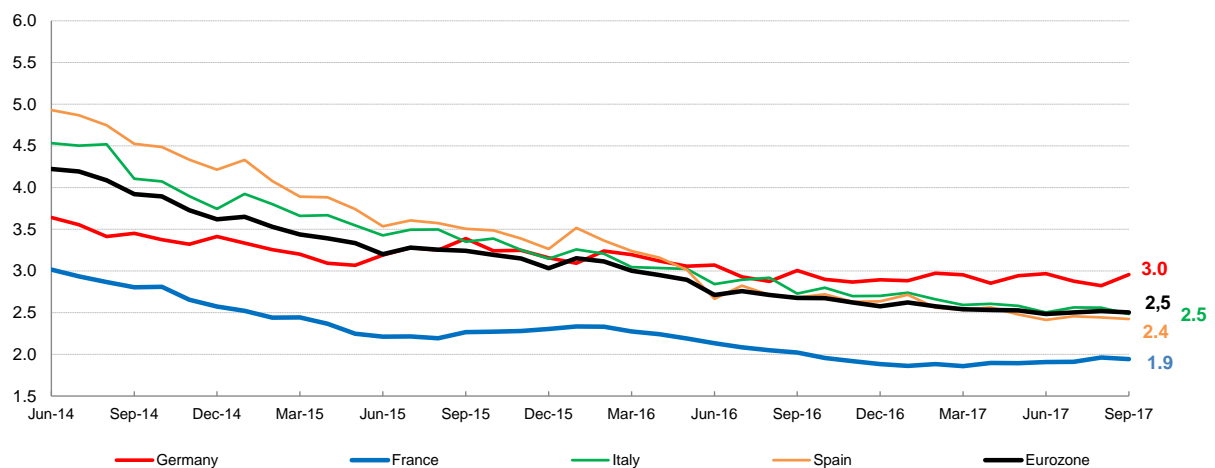


## Loans to micro-enterprises issuance

(Quarterly gross issuance, € billions)



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



Source and design : Direction générale des statistiques

## 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.

