

## Financing of micro-enterprises – France • 1st quarter 2021

### A sustained growth of loans to micro-enterprises

At the end of March 2021, the outstanding amount of loans to micro-enterprises reaches 354.4 billion euros, up by 17.4% year-on-year. The outstanding amount of treasury loans reaches 50.0 billion euros after 47.7 billion euros in the previous quarter. They continue to increase in the fourth quarter (+2.3 billion euros), slightly more than in the third quarter (+1.8 billion euros). Equipment loans and real estate loans remains buoyant, at respectively +8.0% and +8.7%, after + 5.9% and + 8.2% in the previous quarter.

The average interest rate for credits of less than 250.000 euros in France slightly decreases to 1.47%. It remains 0.5% lower than the rate in the Eurozone.

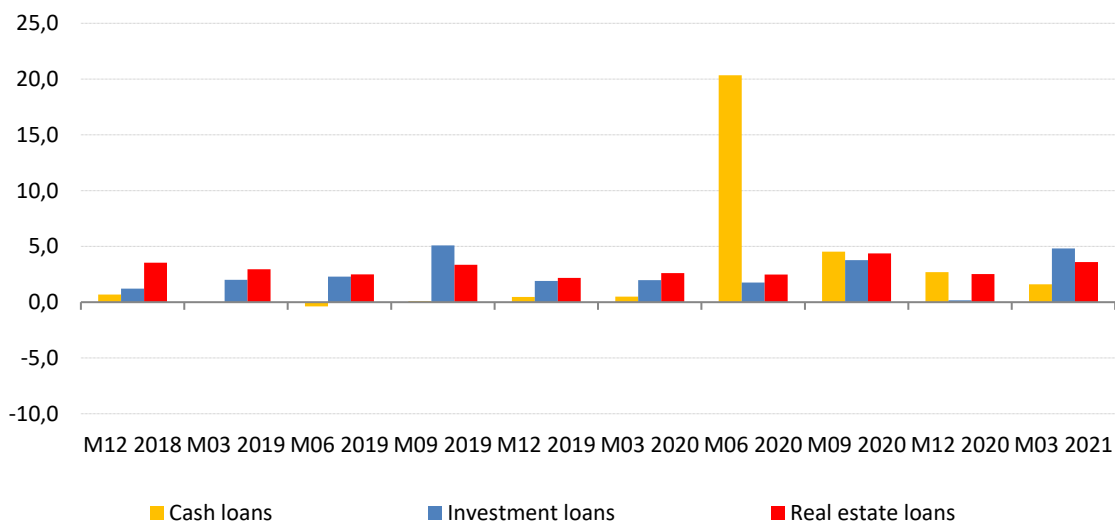
#### Loans to micro-enterprises : credit type breakdown

(Outstanding amounts, € billions)

|  | Outstanding amounts | Yearly growth rate |              |
|--|---------------------|--------------------|--------------|
|  | Q1 2021             | Q4 2020            | Q1 2021      |
| <b>Total loans</b>                         | <b>354.4</b>        | <b>16.1%</b>       | <b>17.4%</b> |
| <b>Treasury loans, including factoring</b> | 50.1                | 142.5%             | 139.4%       |
| <b>Equipment loans</b>                     | 142.5               | 5.9%               | 8.0%         |
| <b>Real estate loans</b>                   | 161.8               | 8.2%               | 8.7%         |

#### Micro-enterprises loans outstanding changes

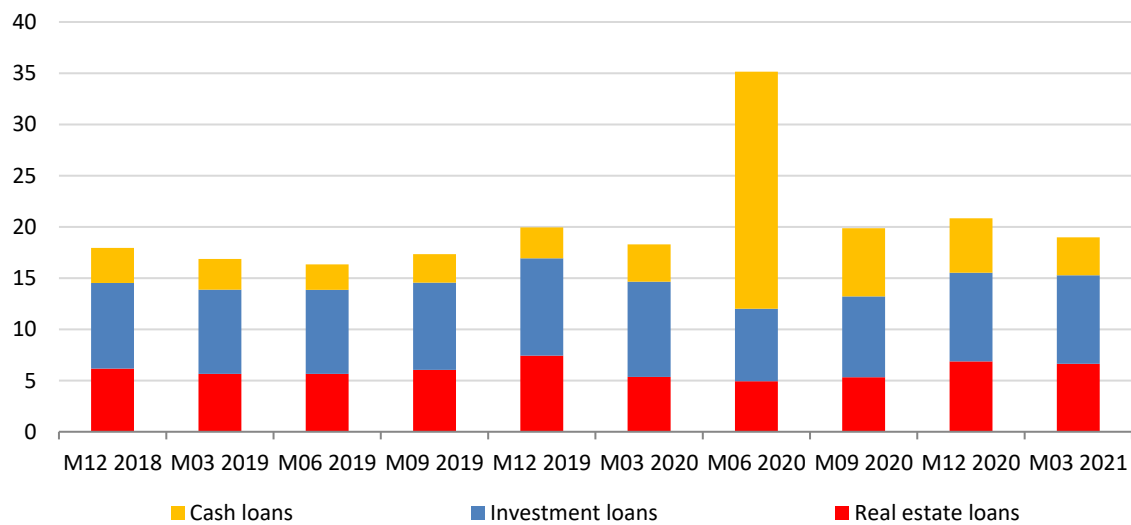
(€ billions)



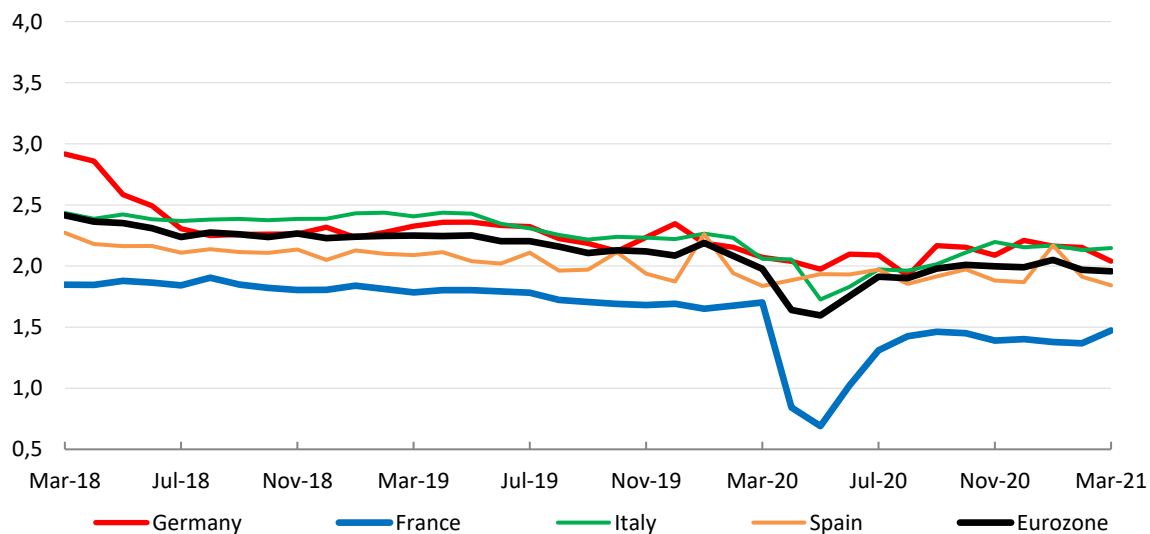


## Loans to micro-enterprises issuance

(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).

