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PRESS RELEASE

Bank lending to French firms tops 900 billion euros

Business loans outstanding cleared the 900 billion euro mark to stand at 901 billion euros at end-June. Business loans grew 5% year on year. These figures put France in the lead in the eurozone (up 1.2% at end-May)*.

Banks fund businesses' projects and their cash flow needs. As such, they are helping to support the economic recovery that has started to take hold in a number of sectors since the beginning of the year.

In 2016, banks are therefore granting more than 20 billion euros in new business loans every month on average.

Half these loans fund the projects and operations of one million VSEs/SMEs, with a very high level of access (more than nine out of ten SMEs have secured the investment loans they applied for) and particularly favourable conditions (the average rate on new business loans was 1.33% in May 2016**).

Marie-Anne Barbat-Layani notes: *"This is a proud moment for French banks. They made business loans their top priority and they are keeping their promises. That was also the reason for their opposition to regulatory projects that could undermine their ability to finance the economy"*.

Key figures*:

- 901 billion euros in business loans outstanding in France at end-June 2016
- 5% year-on-year growth in outstandings
- More than 20 billion euros in new business loans every month
- 378.7 billion euros in loans made to VSEs/SMEs (at end-May 2016)
- More than 9 out of 10 SME investment loan applications accepted
- 15.5 billion euros in new loans to VSEs (in the first quarter of 2016)

* Banque de France and ECB

** ECB, Floating-rate loans of more than 1 million euros and an initial rate fixation of up to one year

CONTACTS

Céline Castex: +33 1 48 00 52 66 - ccastex@fbf.fr
FBFservicedepresse@fbf.fr



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