

Factoring and Commercial Finance continues to grow in 2012



Despite the difficult economic environment that is widely prevalent across European economies, the Factoring and Commercial Finance Industry continued to grow in the first half of 2012. Although the scale of the economic challenge remains an obstacle to general growth and development, draft figures collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) demonstrate that volumes overall grew by just under 4%, with GDP penetration rising to 9.67%.

Although this rate of growth is lower than that in first half of 2011, the fact that the Industry has grown at all in the current climate demonstrates its increasing importance in the funding particularly of SME businesses.

The Industry supported €560Bn of client business turnover in the first six months and is looking to continue to build this support through the second half of 2012 and beyond.

John Gielen, Independent Chairman of the EUF noted: *“This Industry continues to provide real and growing support to the powerhouses of European industry; we are delighted that despite the overall very difficult economic climate, our members have managed to increase the level of support they provide. We continue to urge governments and all influential partners to take note of the benefits of Factoring and Commercial Finance.”*

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Notes to Editors

The EUF is the Representative Body for the Factoring and Commercial Finance Industry in the EU. It comprises national and international industry associations that are active in the region. Its members represent over 97% of the Industry turnover.

The EUF seeks to engage with Government and legislators to enhance the availability of finance to business, with a particular emphasis on the SME community. The EUF acts as a platform between the Factoring and Commercial Finance Industry and key legislative decision makers across Europe, bringing together national experts to speak with one voice.

To collate this information, data was received from 13 EUF National Association members, whose combined input represented 99.2% of the Industry turnover in 2011. Data has been adjusted to ensure that currency exchange rate fluctuations do not distort the results.

For more information:

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EUF STATISTICS

30 June 2012

Draft figures (at 12 September 2012)

The draft figures refer to a sample of 13 EUF Members, representing 99,2% of the EUF total turnover for the year 2011.

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

30 June 2012	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration
Belgium*		20,437	11.78%	10.95%
Czech Republic*	(1)	2,589	na	3.52%
Denmark*	(1)	4,325	-0.32%	3.60%
France*		91,570	8.11%	9.10%
Germany*		77,643	2.70%	5.98%
Greece*		6,245	-16.66%	6.32%
Ireland*		9,393	4.31%	11.50%
Italy*	(2)	85,858	4.69%	11.16%
Netherlands*		25,171	na	8.32%
Poland*	(1)	10,300	20.40%	5.76%
Portugal*		11,586	-19.61%	na
Spain*		60,845	3.89%	11.50%
Sweden*	(1)	15,864	na	7.89%
United Kingdom*	(1)	137,702	2.38%	14.68%
EUF Members (*)	(1) / (3)	559,529	3.71%	9.67%

Notes:

- 1) Pct variation has been corrected in order to avoid biases due to exchange rate fluctuations.
- 2) Turnover volumes considers only Assifact members.
- 3) GDP penetration considers only responding members where GDP figures from Eurostat were available at the date of the elaboration.

Source: EUF Members