



FACTORING AND COMMERCIAL FINANCE GROWS AGAIN, SUPPORTING ECONOMIC EXPANSION IN THE EU

Final analysis of data collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) shows that factoring and commercial finance volumes in the EU grew overall in 2017 by 7.5% to €1.6 Trillion.

This rate of growth again clearly outpaces the increase in GDP in Europe and demonstrates clearly the vital role factoring and commercial finance is playing in developing the real economy, providing principally SME businesses with much needed working capital. This success story is about real growth, real employment and demonstrable business success in supporting the ongoing recovery.

Almost €220Bn of funding is supporting over 200,000 European businesses.

With factoring and commercial finance now representing around 10.5% of EU GDP, this is a powerful and important contribution to EU economic development and success.

Mrs Françoise Palle-Guillabert, Chairman of the EUF, noted: *"The continuing story of growth in our Industry reinforces yet again the highly important role we have in financing the development and expansion of the the real business economy right across the European Community. However, this success should not make us forget that for years to come Factoring and Commercial Finance industry will have to deal with major prudential and legal issues (NSFR, Anacredit, NPL, Basel III, Rome 1, SMEs definition...) and that their voice will have to be taken into account by European legislators and regulators."*

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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 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.

Data has been adjusted to ensure that currency exchange rate fluctuations do not distort the results.

For more information and full data analysis:

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EUF STATISTICS

31 December 2017

31 December 2017	Notes	Total Turnover €M	pct var. on the previous year	GDP Penetration	EU Market Share
Austria*		21,091	7%	6%	1.3%
Belgium*	(2)	69,641	11%	16%	4.3%
Bulgaria	(1)/(2)	2,919	50%	6%	0.2%
Croatia	(1)/(2)	1,340	-53%	3%	0.1%
Cyprus	(2)	2,830	-3%	15%	0.2%
Czech Republic*	(1)	6,121	19%	3%	0.4%
Denmark*	(1)	14,948	13%	5%	0.9%
Estonia	(2)	2,495	0%	11%	0.2%
Finland	(2)	24,000	9%	11%	1.5%
France*		290,803	8%	13%	18.1%
Germany*		232,431	7%	7%	14.5%
Greece*		13,151	3%	7%	0.8%
Hungary	(1)/(2)	5,730	58%	5%	0.4%
Ireland*		26,294	10%	9%	1.6%
Italy*		228,421	9%	13%	14.2%
Latvia	(2)	720	-17%	3%	0.0%
Lithuania	(2)	3,000	-3%	7%	0.2%
Luxemburg	(2)	339	0%	1%	0.0%
Malta	(2)	350	27%	3%	0.0%
Netherlands*		89,713	8%	12%	5.6%
Poland*	(1)	44,300	5%	10%	2.8%
Portugal*		27,008	10%	14%	1.7%
Romania	(1)/(2)	4,560	17%	2%	0.3%
Slovakia	(2)	1,646	0%	2%	0.1%
Slovenia	(2)	1,200	20%	3%	0.1%
Spain*		146,292	12%	13%	9.1%
Sweden*	(1)	20,094	1%	4%	1.3%
United Kingdom*	(1)	324,260	3%	14%	20.2%
EU Total Turnover	(1)	1,605,697	7.5%	10.5%	100.0%
EUF Members (*)	(1)	1,554,568	7.5%	10.8%	96.8%

Notes:

- 1) Pct variation has been corrected in order to avoid biases due to exchange rates fluctuation.
- 2) Estimates on the basis of the available information

Source: EUF Members, FCI