

Factoring and Commercial Finance working capital and liquidity support to the real economy grows again in 2013



Data collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) indicates that factoring and commercial finance volumes in the EU overall grew over 5% to €1.26 Trillion in 2013.

This growth, slightly higher than that seen in 2012, shows how the Industry continues to become an increasingly important mechanism for the funding of the real economy, supporting growth and recovery, particularly in SMEs and employment.

John Gielen, Independent Chairman of the EUF noted: *“These initial figures again show this is another significant result given the continuing economic challenges that face us in Europe. It’s clear that the growth is not consistent or homogenous, but overall it is real and sustained. Factoring and commercial finance provides appropriate solutions to meet the working capital needs of businesses both when economies are growing and also where they remain under pressure.”*

ENDS 10.04.2014

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.

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

For more information:

See our website: www.euf.eu.com

Contact info@euf.eu.com sebastien.commain@euralia.eu

Total Turnover Figures (Draft statistics at 3 April 2014)

EUF Members represent 97% of the total EU Turnover.

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

31 December 2013	Notes	Total Turnover	pct var. on the previous year (Total)	EU Market Share
Austria*		14,110	28.64%	1.12%
Belgium*		47,684	12.59%	3.79%
Bulgaria	(1)	1,700	13.33%	0.14%
Croatia	(1)	3,146	39.89%	0.25%
Cyprus		2,823	-13.14%	0.22%
Czech Republic*	(1)	5,302	11.31%	0.42%
Denmark*	(1)	8,932	2.05%	0.71%
Estonia		1,899	1.17%	0.15%
Finland		17,699	4.11%	1.41%
France*		200,459	7.49%	15.93%
Germany*		171,290	8.81%	13.61%
Greece*		12,095	-5.22%	0.96%
Hungary	(1)	2,661	1.05%	0.21%
Ireland*		21,206	6.26%	1.69%
Italy*		178,002	-2.13%	14.14%
Latvia	(1)	592	10.02%	0.05%
Lithuania	(1)	2,763	11.05%	0.22%
Luxemburg		407	36.12%	0.03%
Malta		178	-25.83%	0.01%
Netherlands*		52,902	3.35%	4.13%
Poland*	(1)	31,588	30.74%	2.51%
Portugal*		22,302	-2.82%	1.77%
Romania	(1)	2,713	-6.54%	0.22%
Slovakia		1,068	4.30%	0.08%
Slovenia		626	-3.69%	0.05%
Spain*		116,546	-6.04%	9.26%
Sweden*	(1)	30,554	-4.85%	2.43%
United Kingdom*	(1) / (2)	308,096	10.43%	24.48%
EU Total Turnover	(1)	1,259,344	5.35%	100.00%
EUF Members (*)	(1) / (2)	1,221,069	5.37%	96.96%

Notes:

1) Pct variation has been corrected in order to avoid biases due to exchange rates fluctuation.

2) Figures for the year 2012 were slightly changed due to the availability of updated information during the year.

Source: EUF Members, FCI, IFG