

EU Factoring and Commercial Finance grew by 7.5% in first half of 2014



Data for the first half year of 2014 collated and analysed by The EU Federation for the Factoring and Commercial Finance Industry (EUF) show that factoring and commercial finance volumes grew in the first half 2014.

For the period measured, the overall increase was 7.55% compared to 3.6% for the same period in the preceding year. Based on the latest GDP figures from Eurostat, average market penetration increased to approximately 10%.

As before, the detailed position was mixed, with some economies faring better than others. What is common to all countries is the increasingly visible benefit of access to this flexible working capital funding for businesses from SME to large corporate, which supports the real economy and employment.

John Gielen, Independent Chairman of the EUF noted: *"It is encouraging to see that yet again, despite mixed economic performance, the Industry continues to grow and provide even more support to the real economic generators of the European Union economic region."*

ENDS 16.10.2014

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:

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EUF STATISTICS

30 June 2014

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

30 June 2014	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration (3)
Austria*		7,837	22.99%	5.06%
Belgium*		26,800	na	13.92%
Czech Republic*	(1)	2,864	19.53%	4.00%
Denmark*	(1)	5,219	18.67%	4.20%
France*		108,520	14.16%	10.52%
Germany*		90,027	11.31%	6.46%
Greece*		5,969	4.37%	6.95%
Italy*	(2)	85,968	2.23%	11.18%
Netherlands*		28,146	8.22%	9.33%
Poland*	(1)	14,180	13.23%	7.30%
Portugal*		10,766	-0.62%	13.30%
Spain*		54,360	-4.06%	10.56%
Sweden*	(1)	14,914	2.72%	7.21%
United Kingdom & Ireland*	(1) / (2)	175,842	8.07%	15.70%
EUF Members (*)	(1) / (2)	631,413	7.55%	10.12%
Other EU Countries	(3)	20,582	na	5.56%
EU Total Turnover	(1) / (3)	651,995	7.55%	9.86%

Notes:

- 1) Pct variation considers only available data and has been corrected in order to avoid biases due to exchange rates fluctuation.
- 2) Turnover volumes considers only the members of the Association.
- 3) Missing figures have been estimated.

Source: EUF Members, Eurostat.