

Factoring and Commercial Finance Supports Business in the EU



Data collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) indicates that in 2015, factoring and commercial finance volumes in the EU overall grew by over 5,4% to €1.47 Trillion.

This continued year on year growth confirms yet again the increasingly important role played by the factoring industry in sustaining liquidity of businesses and boosting the fragile economic recovery. Growth in this type of funding continues significantly to outstrip GDP growth in the Region and confirms its importance in the funding of the real economy.

The newly elected Chairman of the EUF, Erik Timmermans, noted: "The continued growth in total turnover again clearly demonstrates that the EU economy is using Commercial Finance as a source of finance to build and sustain business operations. With the total turnover representing over ten percent of the EU GDP, it's increasingly clear that this form of funding is a central and critical part of the financial mechanisms that support and encourage European business."

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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 c. 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

31 December 2015

Total Turnover Figures (Final 11 April 2016)

EUF Members represent 97% of the total EU Turnover.

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

31 December 2015	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration	EU Market Share
Austria*		18,264	10.97%	5.42%	1.24%
Belgium*		61,169	10.47%	14.93%	4.16%
Bulgaria	(1)	1,820	5.32%	4.12%	0.12%
Croatia	(1)	2,885	15.49%	6.57%	0.20%
Cyprus		2,414	-9.62%	13.86%	0.16%
Czech Republic*	(1)	5,064	-16.51%	na	0.34%
Denmark*	(1)	12,606	20.64%	4.73%	0.86%
Estonia	(3)	2,010	0.00%	9.82%	0.14%
Finland		23,095	21.62%	11.15%	1.57%
France*		248,194	9.53%	11.37%	16.87%
Germany*		209,001	10.07%	6.91%	14.21%
Greece*		12,869	-1.14%	7.31%	0.87%
Hungary	(1)	3,779	33.86%	3.48%	0.26%
Ireland*		25,978	1.97%	12.10%	1.77%
Italy*		190,488	4.09%	11.64%	12.95%
Latvia		867	27.50%	3.56%	0.06%
Lithuania		3,150	-43.24%	8.47%	0.21%
Luxemburg	(3)	339	0.00%	0.65%	0.02%
Malta		275	-7.09%	3.13%	0.02%
Netherlands*		65,698	14.50%	9.68%	4.47%
Poland*	(1)	35,020	4.53%	8.19%	2.38%
Portugal*		22,921	7.09%	12.78%	1.56%
Romania	(1)	3,651	36.55%	2.29%	0.25%
Slovakia	(3)	1,036	0.00%	1.33%	0.07%
Slovenia		329	-51.02%	0.85%	0.02%
Spain*		115,220	1.99%	10.66%	7.83%
Sweden*	(1)	26,078	-9.82%	5.87%	1.77%
United Kingdom*	(1) / (2)	376,601	1.08%	14.66%	25.60%
EU Total Turnover	(1)	1,470,821	5.43%	10.16%	100.00%
EUF Members (*)	(1) / (2)	1,425,171	5.33%	10.46%	96.90%

Notes:

- 1) Pct variation has been corrected in order to avoid biases due to exchange rates fluctuation.
- 2) Figures for the year 2014 were slightly changed due to the availability of updated information during the year.
- 3) Estimates on the basis of the available information.

Source: EUF Members, FCI+IFG