

EU Factoring and Commercial Finance continues to grow in uncertain economic times



The EUF's analysis for the first half of 2015 indicates that the factoring and commercial finance industry has again grown significantly in what is a generally difficult economic climate for the EU28. Data indicates that the turnover grew by over 5% compared to the same period in the previous year, and that the value exceeded €700M.

As before, the detailed position was mixed, with some economies faring better than others. But the main message continues to be the increasingly visible benefit of access to this flexible working capital funding. It is becoming ever wider known and understood for businesses from SME to Large Corporates, and it supports the real economy and employment across the Region.

Industry growth means that turnover represents around 10% of EU GDP. As Chairman of the EUF Economics and Statistics Committee Diego Tavecchia says, there is still enormous potential: *"Although awareness and usage is increasing, this is probably the most important form of funding that has yet to be fully exploited by all stakeholders in the Region. Its use represents a great opportunity for business, in particular in those Countries where economic recovery is still unsteady."*

John Gielen, Independent Chairman of the EUF noted: *"It is great to see again that despite mixed economic performance in Europe, the Industry is continuing to grow and offer an ever increasing level of support to the real wealth generators of the European Union area; whether they be businesses large or small, all are benefitting."*

ENDS 08.10.2015

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:

See our website: www.euf.eu.com

Contact info@euf.eu.com louismarie.durand@euralia.eu

EUF STATISTICS

30 June 2015

The figures refer to a sample of 13 EUF Members representing 14 Countries and the 96% of the EUF total turnover for the year 2014.

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

30 June 2015	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration
Austria*		8,492	8.36%	5.22%
Belgium*		29,295	9.31%	14.51%
Czech Republic*	(1)	2,693	-6.66%	3.43%
France*		117,728	8.48%	10.86%
Germany*		100,506	11.64%	6.78%
Greece*		6,636	11.16%	7.74%
Ireland*		12,734	6.74%	12.48%
Italy*	(2)	91,230	6.12%	11.40%
Netherlands*		30,617	8.78%	9.14%
Poland*	(1)	14,826	5.40%	7.21%
Portugal*		10,440	-3.03%	11.97%
Spain*		54,263	-0.18%	10.05%
Sweden*	(1)	13,222	-10.97%	6.04%
United Kingdom*	(1) / (2)	189,683	1.88%	15.13%
EUF Members (*)	(1)	682,365	5.25%	10.28%
Other EU Countries	(3)	28,471	na	5.42%
EU Total Turnover	(1) / (3)	710,836	5.25%	9.92%

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. Includes Croatia (new member of the EU) and Denmark that did not provide figures for this collection due to exceptional internal reasons.

Source: EUF Members