

Factoring and Commercial Finance working capital and liquidity support grew again even in 2012's difficult economic environment



Figures collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) for the year 2012 show that factoring and commercial finance volumes overall grew by just under 5% in the EU, reaching a penetration of 9.63% of EU GDP.

These results confirm the increasing importance of factoring industry as an essential source of finance to support working capital for European business, in particular for SMEs, even in a very difficult economic environment and despite a reduction in traditional lending from banks.

Although the growth was not homogeneous across the EU Countries, client total turnover supported by the industry during the year was over one thousand two hundred billion Euros (€1,200Bn); this figure demonstrates the vital role of the factoring and commercial finance industry as both a complementary and an alternative source of funding for SME businesses.

John Gielen, Independent Chairman of the EUF noted: *"This is a startling result in the light of the continuing economic challenge that faces us in Europe. The current situation highlights the importance of sound management of working capital and liquidity by business; the factoring and commercial finance Industry is well positioned to provide the appropriate tools to shape and support working capital in order to allow clients to address to the current challenges and take advantage of eventual recovery."*

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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 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

31 December 2012

Total Turnover Figures

EUF Members represent 97.15% of the total EU Turnover.

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

31 December 2012	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration	EU Market Share
Austria*		10.969	24,62%	3,54%	0,91%
Belgium*		42.352	14,87%	11,17%	3,51%
Bulgaria	(1)	1.500	47,64%	3,79%	0,12%
Cyprus		3.250	-13,52%	18,20%	0,27%
Czech Republic*	(1)	5.196	1,92%	3,41%	0,43%
Denmark*	(1)	8.800	-3,59%	3,62%	0,73%
Estonia		1.877	61,25%	11,10%	0,16%
Finland		17.000	30,77%	8,74%	1,41%
France*	(2)	186.494	7,60%	9,19%	15,45%
Germany*		157.424	0,10%	5,95%	13,04%
Greece*		12.761	-13,37%	6,59%	1,06%
Hungary	(1)	2.676	-11,73%	2,71%	0,22%
Ireland*		19.956	8,87%	12,25%	1,65%
Italy*		181.878	3,82%	11,62%	15,06%
Latvia	(1)	542	45,72%	2,45%	0,04%
Lithuania	(1)	2.488	16,59%	7,59%	0,21%
Luxemburg		299	66,11%	0,68%	0,02%
Malta		240	20,00%	3,53%	0,02%
Netherlands*		51.187	11,28%	8,52%	4,24%
Poland*	(1)	24.510	26,74%	6,45%	2,03%
Portugal*		22.948	-17,69%	13,87%	1,90%
Romania	(1)	2.920	15,46%	2,22%	0,24%
Slovakia		1.024	-12,55%	1,42%	0,08%
Slovenia		650	18,18%	1,83%	0,05%
Spain*		124.036	1,57%	11,83%	10,27%
Sweden*	(1)	33.149	9,10%	8,09%	2,75%
United Kingdom*	(1) / (2)	291.200	5,01%	15,34%	24,12%
EU Total Turnover	(1)	1.207.325	4,91%	9,36%	100,00%
EUF Members (*)	(1) / (2)	1.172.859	4,55%	9,63%	97,15%

Notes:

- 1) Pct variation has been corrected in order to avoid biases due to exchange rates fluctuation.
- 2) Figures for the year 2011 were slightly changed due to the availability of updated information during the year or changes in the sample.