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Loans by size of firms 2021Mar

Les dernières parutions

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Continued strong credit growth, especially for SMEs, beyond the base effects

Outstanding amounts of loans to resident enterprises by size (*)

(Outstanding amounts of loans to resident enterprises by type of credit and by sector)

(Outstanding amounts in EUR Bn, the outstanding amount of drawn credit reached EUR 1,201.3 billion, up +10.1 % year-on-year following a +13.2 % increase at the end of February. This smaller increase

reflects a base effect linked to the sharp rise in outstanding amounts from March 2020 onwards. Compared to March 2019, the two-year increase stands at 176.4 % (annual growth rate of 13.2 % between February 2020 and February 2021).

• Year-on year, credit growth to SMEs remained strong in March 2021 (+20.6 %). But it was weaker for ISEs (+3.3 % in March 2021 vs. rates 8.7 % between February 2020 and February 2021) and large companies (-3.6 % versus +8.7 %). This movement corresponds to a base effect for ISEs and LEs, which drew heavily on their credit lines from March 2020, presumably as a precaution. SMEs mainly use bank credit, whose outstanding only increased significantly from April 2020, fueled by the spread

Largely government-guaranteed loans (PGE). -3.6 7.1

Total The growth of credit is especially given by the accommodation and food service activities (+31.3 %), and fishing (AZ) (+21.3 %) and the information and communication industry (BE) (+5.5 %). The two-year growth is supported in real estate activities (+5.5 %) and agriculture, forestry

inc. Manufacturing (CS) (+18.1 %), 9.0 191.6 14.0

Companies (G) 102.7 15.5

Non-financial retail estate, companies and other (H) 200.5 247.1 812.7

Additional (I)

Information and communication (JZ) 27.9 18.5 49.5 7.4

Real estate activities (LZ) 470.5 5.5 515.2 5.9

Advisory and Business support activities (MN) 80.4 21.3 102.0 22.5

Food service activities 46.5 31.3 51.0 29.3

Transport and storage (H) 43.4 11.6 56.4 14.0

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Interest rates in this publication are those to new credits distributed by resident credit institutions to French non-financial corporations. The interest rates are effective rates in the narrow sense. They correspond to the interest component of the Annual Percentage Rate (TEG).