

Factoring and Commercial Finance grows again, supporting economic expansion in the EU



Final analysis of data collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) shows that factoring and commercial finance volumes in the EU grew overall in 2016 by 6.2% to €1.5 Trillion.

This rate of growth clearly outpaces the increase in GDP in Europe and again demonstrates the vital role factoring and commercial finance is playing in developing the real economy, providing principally SME businesses with much needed working capital. This success story is about real growth, real employment and demonstrable business success in supporting the ongoing recovery.

Around €200Bn of funding is supporting around 180,000 European businesses.

With factoring and commercial finance now representing around 10.4% of EU GDP, this is a powerful and important contribution to EU economic development and success.

Erik Timmermans, Chairman of the EUF, noted: *"The continued growth in our Industry demonstrates again the vitally important role it plays in supporting the real economy in Europe. It's great news for the Industry to be able to support so many European businesses in their development. It's again critical that legislators and regulators recognize this Industry is a key contributor to wealth creation in Europe."*

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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 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

31 December 2016

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

31 December 2016	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration	EU Market Share
Austria*		19,621	7.43%	5.6%	1.3%
Belgium*		62,846	2.74%	14.9%	4.2%
Bulgaria	(1)	1,947	6.75%	4.1%	0.1%
Croatia	(1)	2,825	-3.08%	6.2%	0.2%
Cyprus		2,925	21.17%	16.3%	0.2%
Czech Republic*	(1)	4,848	-4.29%	2.8%	0.3%
Denmark*	(1)	13,237	4.72%	4.8%	0.9%
Estonia		2,495	24.13%	11.9%	0.2%
Finland		22,000	-4.74%	10.3%	1.5%
France*		268,160	8.04%	12.1%	17.8%
Germany*		216,878	3.77%	6.9%	14.4%
Greece*		12,782	-0.68%	7.3%	0.9%
Hungary	(1)	3,635	-5.68%	3.2%	0.2%
Ireland*	(3)	23,952	-7.80%	9.1%	1.6%
Italy*		208,642	9.53%	12.5%	13.9%
Latvia	(2)	867	0.00%	3.5%	0.1%
Lithuania		3,100	-1.59%	8.0%	0.2%
Luxemburg	(2)	339	0.00%	0.7%	0.0%
Malta	(2)	275	0.00%	2.8%	0.0%
Netherlands*		82,848	26.10%	11.9%	5.5%
Poland*	(1)	39,756	17.85%	9.4%	2.6%
Portugal*		24,517	6.96%	13.2%	1.6%
Romania	(1)	4,016	10.36%	2.4%	0.3%
Slovakia		1,646	58.88%	2.0%	0.1%
Slovenia	(2)	1,000	203.95%	2.5%	0.1%
Spain*		130,656	13.40%	11.7%	8.7%
Sweden*	(1)/(3)	20,481	-18.36%	4.4%	1.4%
United Kingdom*	(1)	326,878	1.25%	13.8%	21.7%
EU Total Turnover	(1)	1,503,172	6.2%	10.1%	100.0%
EUF Members (*)	(1)	1,456,100	6.3%	10.4%	96.9%

Notes:

- 1) Pct variation has been corrected in order to avoid biases due to exchange rates fluctuation.
- 2) Estimates on the basis of the available information
- 3) Estimates of the international turnover on the basis of the available information

Source: EUF Members, FCI