

Factoring and Commercial Finance grows to sustain economic recovery in the EU



Preliminary data collated by the EU Federation for the Factoring and Commercial Finance Industry (EUF) indicates that factoring and commercial finance volumes in the EU overall grew over 6,5% to €1.36 Trillion in 2014.

This growth surpasses the previous year and confirms once again the important role played by the factoring industry in sustaining liquidity of businesses and boosting the recovery.

John Gielen, Chairman of the EUF, noted: "The growth of total turnover represents a very encouraging signal that the EU economy is exploiting the financial resources that Commercial Finance makes available to sustain businesses in this very delicate stage of the recovery. Moreover, the draft figures show that the total turnover of the Factoring and Commercial Finance Industry now exceeds 10% of the EU total GDP, clearly confirming that the European businesses are more and more becoming aware of the potential benefit of the service".

ENDS 09.04.2015

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 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:

See our website: www.euf.eu.com

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

TURNOVER VOLUMES

Turnover volumes by Country (Millions of €)

31 December 2014	Notes	Total Turnover	pct var. on the previous year (Total)	GDP Penetration	EU Market Share
Austria*		16,458	16.64%	5.00%	1.21%
Belgium*		55,374	16.13%	13.77%	4.06%
Bulgaria	(1)	1,728	1.65%	4.11%	0.13%
Croatia	(1)	2,498	-20.60%	5.80%	0.18%
Cyprus		2,671	-5.38%	15.26%	0.20%
Czech Republic*	(1)	5,912	12.72%	3.82%	0.43%
Denmark*	(1)	10,463	16.36%	4.07%	0.77%
Estonia		2,010	5.85%	10.29%	0.15%
France*	(2)	226,598	13.02%	10.58%	16.63%
Germany*	(3)	180,000	5.08%	6.57%	13.21%
Greece*		13,017	7.62%	7.27%	0.96%
Hungary	(1)	2,827	6.24%	2.74%	0.21%
Ireland*		25,476	20.14%	na	1.87%
Italy*		183,004	2.81%	11.32%	13.43%
Latvia		680	14.86%	2.83%	0.05%
Lithuania		5,550	100.87%	15.29%	0.41%
Luxemburg		339	-16.71%	na	0.02%
Malta		296	66.29%	3.72%	0.02%
Netherlands*		57,378	8.46%	8.78%	4.21%
Poland*	(1)	33,497	8.99%	8.13%	2.46%
Portugal*		21,404	-4.03%	12.27%	1.57%
Romania	(1)	2,700	-0.48%	1.79%	0.20%
Spain*		112,976	-3.06%	10.67%	8.29%
Sweden*	(1)	28,290	-1.83%	na	2.08%
United Kingdom*	(1) / (2)	350,622	6.19%	15.81%	25.73%
Other EU Countries (Finland, Slovakia, Slovenia)	(3)	20,808	na	na	1.53%
EU Total Turnover	(1)	1,362,575	6.54%	10.27%	100.00%
EU Members (*)	(1) / (2)	1,320,469	6.44%	10.56%	96.91%

Notes:

- 1) Pct variation has been corrected in order to avoid biases due to exchange rates fluctuation.
- 2) Figures for the year 2013 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*