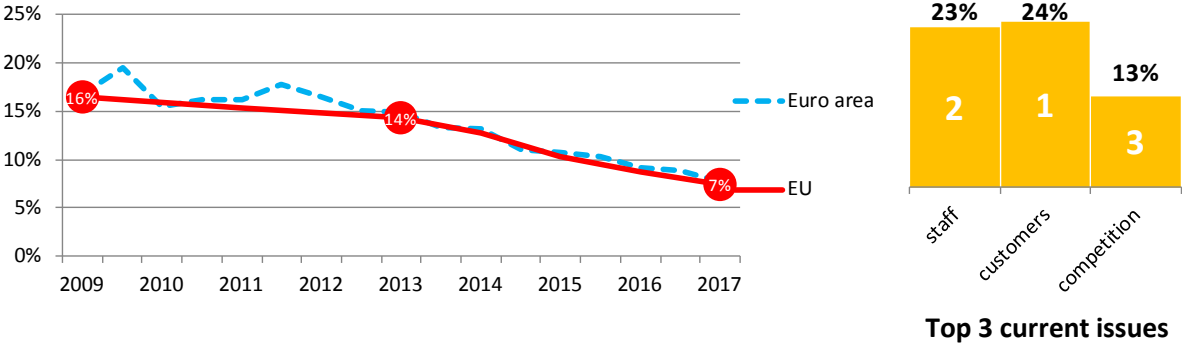


SME access to finance conditions

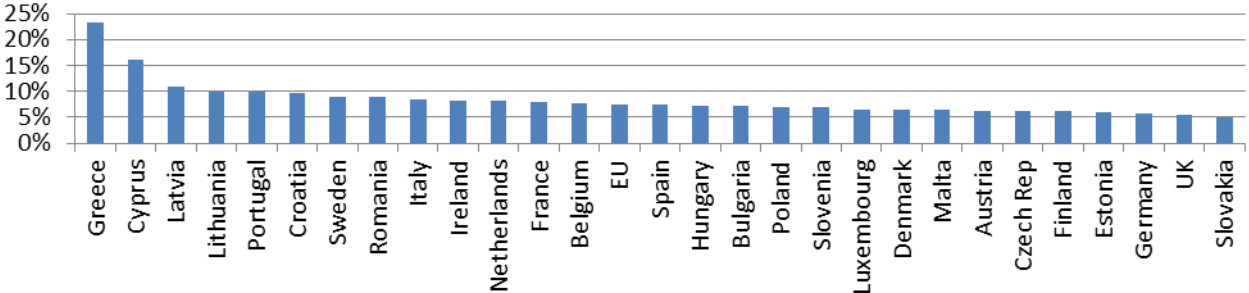
2017 SAFE results – EU

Evolution of access to finance as the most important problem for SMEs

Access to finance is the most important concern for 7% of the EU SMEs. It went down from 16% in 2009 through 14% in 2013. In general, SMEs in the European Union in 2017 reported as their three most important issues: finding customers, availability of skilled staff or experienced managers and competition.

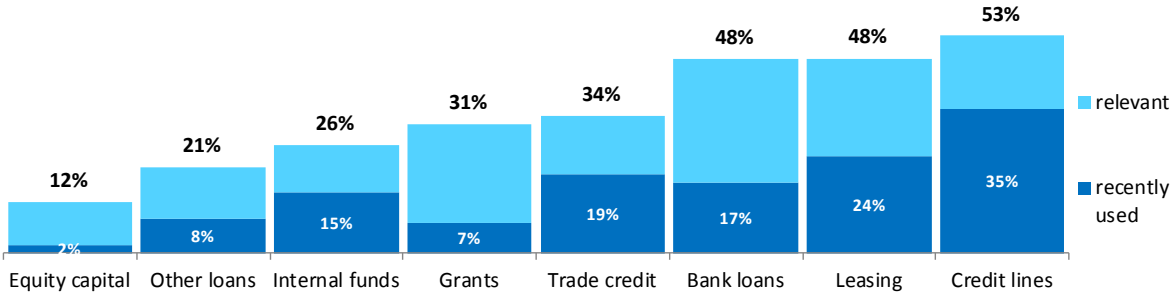


There is a considerable variance in the SME reports from different EU countries regarding access to finance as the most important issue in 2017.



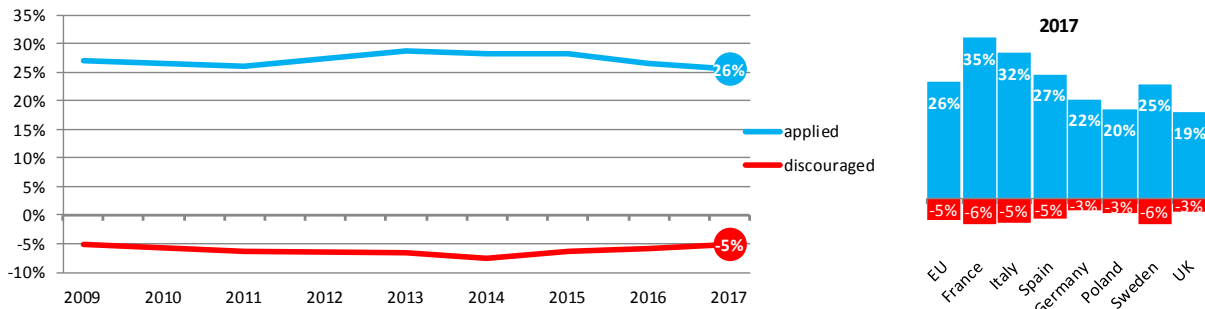
What are the relevant sources of financing for SMEs in the European Union?

In the European Union, the SMEs who were asked about financing they used in the past or were considering in the future reported that the three most important sources of financing are credit lines (relevant for 53% of SMEs), leasing (48%) and bank loans (48%). Equity financing is relevant for 12% of the EU SMEs. In the past 6 months they most often used credit lines (35%).

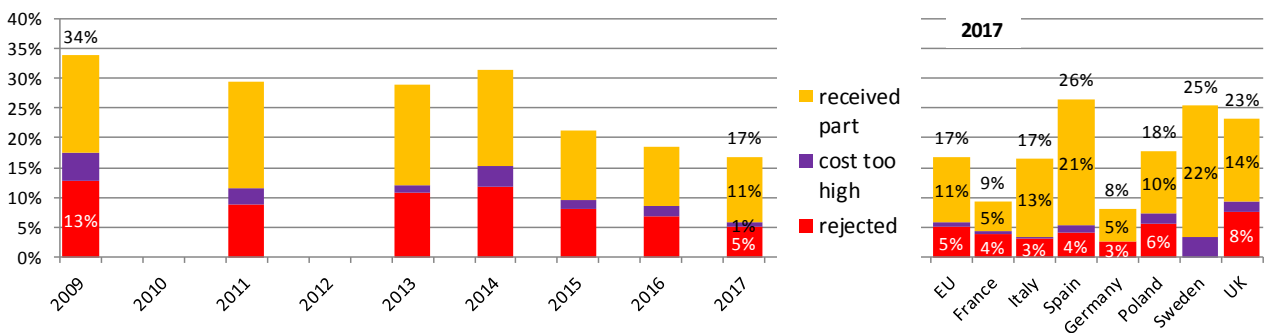


Bank loans – SMEs' application and outcome

Bank loans remain the relevant form of external financing for 48% of the EU SMEs. Between April and September 2017, 26% of SMEs in the European Union actually applied for a bank loan. 5% did not apply because of fear of rejection.

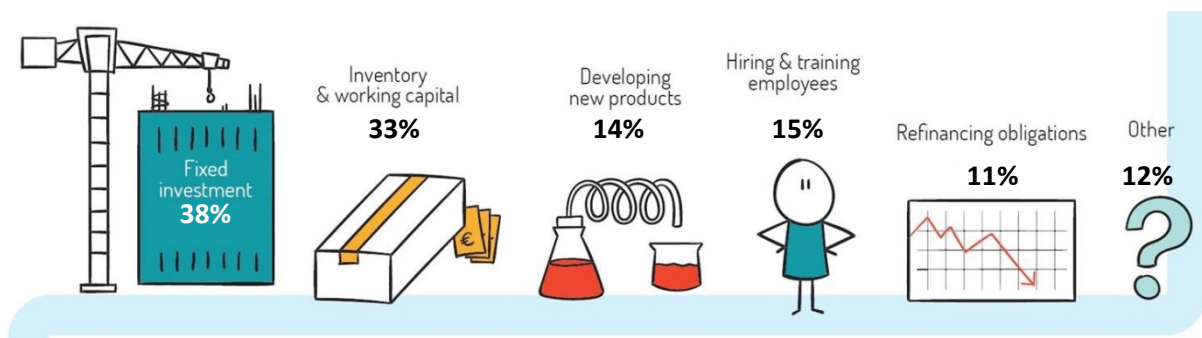


In the European Union, out of those SMEs who applied, 5% of bank loan applications were rejected. In addition to the problem of loan applications being rejected, 11% of companies who successfully applied received less than they applied for and 1% reported that they declined the loan offer from the bank because they found the cost unacceptable. It means that, in total, 17% of the EU SMEs did not manage to get the full bank loan they had planned for during 2017. Back in 2009, the rejection rate in the European Union was 13%, with 34% not getting the full planned financing.



What did of the EU SMEs use the financing for?

In the European Union, the financing was used for fixed investments by 38% of SMEs, while for inventory & working capital by 33%. 14% of SMEs used it for developing new products and 15% for hiring & training employees. 11% refinanced their obligations, while 12% financed other purposes.



The European Union is making it easier for SMEs to access finance

Explore EU-supported financing possibilities in your country at: <http://access2finance.eu>

The results presented are for SMEs in the EU, based on the Survey on the Access to Finance of Enterprises (SAFE), where companies were asked about the situation in the past 6 months (April – September 2017),

published in November 2017 at: <http://ec.europa.eu/growth/safe>