

**Survey on the access to finance of enterprises, April to September 2014 (wave 11)**

**D2. How would you characterise your enterprise?**

		<b>EU-28</b>
<i>an autonomous profit-oriented enterprise, making independent financial decisions</i>	%	90%
<i>a subsidiary of another enterprise</i>	%	9%
<i>a branch of another enterprise</i>	%	1%

**D1. How many people does your enterprise currently employ either full or part time in at all its locations?**

		<b>EU-28</b>
<i>1-9 employees</i>	%	44%
<i>10-49 employees</i>	%	30%
<i>50-249 employees</i>	%	25%
<i>SMEs</i>	%	100%
<i>250+ employees</i>	%	0%

**D3. What is the main activity of your enterprise?**

		<b>EU-28</b>
<i>industry</i>	%	18%
<i>construction</i>	%	11%
<i>trade</i>	%	26%
<i>services</i>	%	46%

**D6. Who owns the largest stake in your enterprise?**

		<b>EU-28</b>
<i>public shareholders, as your enterprise is listed on the stock market</i>	%	2%
<i>family or entrepreneurs (more than one owner)</i>	%	47%
<i>other enterprises or business associates</i>	%	9%
<i>venture capital enterprises or business angels</i>	%	1%
<i>yourself or another natural person, one owner only</i>	%	37%
<i>other</i>	%	4%
<i>DK/NA</i>	%	0%

**D4. What was the annual turnover of your enterprise in 2013?**

		<b>EU-28</b>
<i>up to € 500,000</i>	%	32%
<i>more than € 500,000 and up to €1 million</i>	%	14%
<i>more than €1 million and up to €2 million</i>	%	12%
<i>more than €2 million and up to €10 million</i>	%	23%
<i>more than €10 million and up to €50 million</i>	%	14%
<i>more than €50 million</i>	%	3%
<i>DK/NA</i>	%	3%

**D7. What percentage of your company's total turnover in 2013 is accounted for by exports of goods and services?**

		<b>EU-28</b>
<i>0% - no export of goods and services</i>	%	52%
<i>less than 25%</i>	%	24%
<i>between 25% and 50%</i>	%	9%
<i>over 50%</i>	%	11%
<i>DK/NA</i>	%	4%

**D5. In which year was your enterprise first registered?**

		<b>EU-28</b>
<i>&lt; 2 years</i>	%	75%
<i>2 years -&lt; 5 years</i>	%	16%
<i>5 years -&lt; 10 years</i>	%	7%
<i>&gt;- 10 years</i>	%	2%
<i>DK/NA</i>	%	0%

**Q0 What is currently the most pressing problem your firm is facing?**

		<b>EU-28</b>
<i>finding customers</i>	%	20%
<i>competition</i>	%	15%
<i>access to finance</i>	%	13%
<i>costs of production or labour</i>	%	12%
<i>skilled staff/ experienced managers</i>	%	17%
<i>regulation</i>	%	16%
<i>other</i>	%	7%
<i>DK/NA</i>	%	0%

**Q0. On a scale of 1-10, where 10 means it is extremely pressing and 1 means it is not at all pressing, how pressing is the most pressing problem your firm is facing?**

**EU-28**

<i>finding customers</i>	mean	6,2
<i>competition</i>	mean	6,0
<i>access to finance</i>	mean	4,9
<i>costs of production or labour</i>	mean	6,0
<i>skilled staff/ experienced managers</i>	mean	5,8
<i>regulation</i>	mean	5,8
<i>other</i>	mean	5,6

**Q1a During the past 12 months have you introduced...? a new or significantly improved product or service**

		<b>EU-28</b>
<i>yes</i>	%	32%
<i>no</i>	%	66%
<i>DK/NA</i>	%	1%

**Q1b During the past 12 months have you introduced...? a new or significantly improved production process**

		<b>EU-28</b>
<i>yes</i>	%	24%
<i>no</i>	%	74%
<i>DK/NA</i>	%	2%

**Q1c During the past 12 months have you introduced...? a new organisation of management**

		<b>EU-28</b>
<i>yes</i>	%	25%
<i>no</i>	%	74%
<i>DK/NA</i>	%	1%

**Q1d During the past 12 months have you introduced...? a new way of selling your goods or services**

		<b>EU-28</b>
<i>yes</i>	%	26%
<i>no</i>	%	73%
<i>DK/NA</i>	%	1%

**Q2a. Have the following company indicators decreased, remained unchanged or increased over the past 12 months**

		<b>EU-28</b>
<i>increased</i>	%	41%
<i>remained unchanged</i>	%	33%
<i>decreased</i>	%	25%
<i>DK/NA</i>	%	1%
<i>net balance</i>	%	16%

**Q2b. Have the following company indicators decreased, remained unchanged or increased over the past 12 months**

		<b>EU-28</b>
<i>increased</i>	%	56%
<i>remained unchanged</i>	%	36%
<i>decreased</i>	%	7%
<i>DK/NA</i>	%	1%
<i>net balance</i>	%	49%

**Q2c. Have the following company indicators decreased, remained unchanged or increased over the past 12 months**

		<b>EU-28</b>
<i>increased</i>	%	56%
<i>remained unchanged</i>	%	36%
<i>decreased</i>	%	7%
<i>DK/NA</i>	%	1%
<i>net balance</i>	%	50%

**Q2d. Have the following company indicators decreased, remained unchanged or increased over the past 12 months**

		<b>EU-28</b>
<i>increased</i>	%	20%
<i>remained unchanged</i>	%	53%
<i>decreased</i>	%	18%
<i>DK/NA</i>	%	9%
<i>net balance</i>	%	3%

**Q2e. Have the following company indicators decreased, remained unchanged or increased over the past 12 months**

		<b>EU-28</b>
<i>increased</i>	%	31%
<i>remained unchanged</i>	%	31%
<i>decreased</i>	%	35%
<i>DK/NA</i>	%	3%
<i>net balance</i>	%	-4%

**Q2g. Have the following company indicators decreased, remained unchanged or increased over the past 6 months?**

		<b>EU-28</b>
<i>increased</i>	%	29%
<i>remained unchanged</i>	%	54%
<i>decreased</i>	%	13%
<i>DK/NA</i>	%	4%
<i>net balance</i>	%	15%

**Q2h. Have the following company indicators decreased, remained unchanged or increased over the past 6 months?**

		<b>EU-28</b>
<i>increased</i>	%	21%
<i>remained unchanged</i>	%	59%
<i>decreased</i>	%	17%
<i>DK/NA</i>	%	3%
<i>net balance</i>	%	4%

**Q2i. Have the following company indicators decreased, remained unchanged or increased over the past 6 months?**

		<b>EU-28</b>
<i>increased</i>	%	25%
<i>remained unchanged</i>	%	59%
<i>decreased</i>	%	15%
<i>DK/NA</i>	%	0%
<i>net balance</i>	%	11%

**Q2j. Have the following company indicators decreased, remained unchanged or increased over the past 6 months?**

		<b>EU-28</b>
<i>increased</i>	%	16%
<i>remained unchanged</i>	%	45%
<i>decreased</i>	%	22%
<i>not applicable, firm has no debt</i>	%	15%
<i>DK/NA</i>	%	2%
<i>net balance</i>	%	-6%

**Q4a. Retained earnings or sale of assets (Internal funds) - Are the following sources of financing relevant to your firm?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	25%
<i>no, this source is not relevant to my enterprise</i>	%	71%
<i>DK/NA</i>	%	4%

**Q4b. Grants or subsidised bank loan - Are the following sources of financing relevant to your firm, that is, have you used them?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	32%
<i>no, this source is not relevant to my enterprise</i>	%	64%
<i>DK/NA</i>	%	3%

**Q4c. Credit line, bank overdraft or credit cards overdraft - Are the following sources of financing relevant to your firm, that is, have you used them?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	53%
<i>no, this source is not relevant to my enterprise</i>	%	44%
<i>DK/NA</i>	%	2%

**Q4d. Bank loan (excluding subsidised bank loans, overdrafts and credit lines) - Are the following sources of financing relevant to your firm, that is, have you used them?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	57%
<i>no, this source is not relevant to my enterprise</i>	%	41%
<i>DK/NA</i>	%	2%

**Q4e. Trade credit - Are the following sources of financing relevant to your firm, that is, have you used them?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	33%
<i>no, this source is not relevant to my enterprise</i>	%	65%
<i>DK/NA</i>	%	2%

**Q4f. Other loan - Are the following sources of financing relevant to your firm, that is, have you used them?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	19%
<i>no, this source is not relevant to my enterprise</i>	%	77%
<i>DK/NA</i>	%	3%

**Q4h. Debt securities - Are the following sources of financing relevant to your firm, that is, have you used them?**

		<b>EU-28</b>
<i>yes, this source is relevant to my enterprise</i>	%	4%

<i>no, this source is not relevant to my enterprise</i>	%	92%
<i>DK/NA</i>	%	4%

**Q4j. Equity capital - Are the following sources of financing relevant to your firm, that is, have you used them**

**EU-28**

<i>yes, this source is relevant to my enterprise</i>	%	16%
<i>no, this source is not relevant to my enterprise</i>	%	80%
<i>DK/NA</i>	%	4%

**Q4m. Leasing or hire-purchase - Are the following sources of financing relevant to your firm, that is, have you used them**

**EU-28**

<i>yes, this source is relevant to my enterprise</i>	%	47%
<i>no, this source is not relevant to my enterprise</i>	%	51%
<i>DK/NA</i>	%	2%

**Q4r. Factoring - Are the following sources of financing relevant to your firm, that is, have you used them**

**EU-28**

<i>yes, this source is relevant to my enterprise</i>	%	11%
<i>no, this source is not relevant to my enterprise</i>	%	85%
<i>DK/NA</i>	%	4%

**Q4p. Other sources of financing - Are the following sources of financing relevant to your firm, that is, have you used them**

**EU-28**

<i>yes, this source is relevant to my enterprise</i>	%	11%
<i>no, this source is not relevant to my enterprise</i>	%	83%
<i>DK/NA</i>	%	6%

**Q4a. Retained earnings or sale of assets (Internal funds) - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	14%
<i>did not use in the past 6 months</i>	%	10%
<i>source of financing not relevant to my firm</i>	%	71%
<i>DK/NA</i>	%	4%

**Q4b. Grants or subsidised bank loan - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	9%
<i>did not use in the past 6 months</i>	%	23%
<i>source of financing not relevant to my firm</i>	%	64%
<i>DK/NA</i>	%	3%

**Q4c. Credit line, bank overdraft or credit cards overdraft - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	37%
<i>did not use in the past 6 months</i>	%	17%
<i>source of financing not relevant to my firm</i>	%	44%
<i>DK/NA</i>	%	2%

**Q4d. Bank loan - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	13%
<i>did not use in the past 6 months</i>	%	43%
<i>source of financing not relevant to my firm</i>	%	41%
<i>DK/NA</i>	%	2%

**Q4e. Trade credit - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	9%
<i>did not use in the past 6 months</i>	%	23%
<i>source of financing not relevant to my firm</i>	%	66%
<i>DK/NA</i>	%	3%

**Q4f. Other loan - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	7%
<i>did not use in the past 6 months</i>	%	13%
<i>source of financing not relevant to my firm</i>	%	78%
<i>DK/NA</i>	%	3%

**Q4h. Debt securities - Have you used these sources of financing OR NOT during the past 6 months?**

**EU-28**

<i>used in the past 6 months</i>	%	1%
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<i>did not use in the past 6 months</i>	%	4%
<i>source of financing not relevant to my firm</i>	%	92%
<i>DK/NA</i>	%	4%

**Q4j. Equity capital - Have you used these sources of financing OR NOT during the past 6 months?**

		<b>EU-28</b>
<i>used in the past 6 months</i>	%	3%
<i>did not use in the past 6 months</i>	%	13%
<i>source of financing not relevant to my firm</i>	%	80%
<i>DK/NA</i>	%	4%

**Q4m. Leasing or hire-purchase - Have you used these sources of financing OR NOT during the past 6 months?**

		<b>EU-28</b>
<i>used in the past 6 months</i>	%	29%
<i>did not use in the past 6 months</i>	%	19%
<i>source of financing not relevant to my firm</i>	%	51%
<i>DK/NA</i>	%	2%

**Q4r. Factoring - Have you used these sources of financing OR NOT during the past 6 months?**

		<b>EU-28</b>
<i>used in the past 6 months</i>	%	6%
<i>did not use in the past 6 months</i>	%	5%
<i>source of financing not relevant to my firm</i>	%	86%
<i>DK/NA</i>	%	4%

**Q4p. Other sources of financing - Have you used these sources of financing OR NOT during the past 6 months?**

		<b>EU-28</b>
<i>used in the past 6 months</i>	%	4%
<i>did not use in the past 6 months</i>	%	7%
<i>source of financing not relevant to my firm</i>	%	83%
<i>DK/NA</i>	%	6%

**Q32. You mentioned that bank loans are not relevant for your enterprise. What is the most important reason?**

		<b>EU-28</b>
<i>insufficient collateral or guarantee</i>	%	5%
<i>interest rates or price too high</i>	%	11%
<i>reduced control over the enterprise</i>	%	1%
<i>no bank loans are available</i>	%	6%
<i>other</i>	%	5%
<i>too much paperwork is involved</i>	%	4%
<i>I do not need this type of financing</i>	%	67%
<i>DK/NA</i>	%	1%

**Q5a. Bank loans (excluding overdraft and credit lines) - For each of the following types of external financing, please indicate if your needs have increased, remained unchanged or decreased.**

		<b>EU-28</b>
<i>increased</i>	%	20%
<i>remained unchanged</i>	%	52%
<i>decreased</i>	%	19%
<i>Not applicable</i>	%	7%
<i>DK</i>	%	0%

**Q5b. Trade credit- For each of the following types of external financing, please indicate if your needs have increased, remained unchanged or decreased.**

		<b>EU-28</b>
<i>increased</i>	%	24%
<i>remained unchanged</i>	%	58%
<i>decreased</i>	%	11%
<i>Not applicable</i>	%	5%
<i>DK</i>	%	1%

**Q5c. Equity - For each of the following types of external financing, please indicate if your needs have increased, remained unchanged or decreased.**

		<b>EU-28</b>
<i>increased</i>	%	14%
<i>remained unchanged</i>	%	61%
<i>decreased</i>	%	6%
<i>Not applicable</i>	%	19%
<i>DK</i>	%	1%

**Q5d. Debt securities issued - For each of the following types of external financing, please indicate if your needs have increased, remained unchanged or decreased.**

		<b>EU-28</b>
<i>increased</i>	%	8%
<i>remained unchanged</i>	%	54%
<i>decreased</i>	%	8%

Not applicable	%	26%
DK	%	4%

**Q5e. Other - For each of the following types of external financing, please indicate if your needs increased**

		<b>EU-28</b>
increased	%	17%
remained unchanged	%	51%
decreased	%	9%
Not applicable	%	22%
DK	%	1%

**Q5f. Credit line, bank overdraft or credit cards overdraft - For each of the following types of external financing**

		<b>EU-28</b>
increased	%	25%
remained unchanged	%	56%
decreased	%	15%
Not applicable	%	4%
DK	%	0%

**Q7aa. Bank loan (excluding overdraft and credit lines) - Have you applied for the following types of financing**

		<b>EU-28</b>
applied for	%	28%
did not apply - possible rejection	%	8%
did not apply - sufficient internal funds	%	38%
did not apply - other reasons	%	25%
DK/NA	%	1%

**Q7ab. Trade credit - Have you applied for the following types of financing in the past 6 months? Please provide reasons**

		<b>EU-28</b>
applied for	%	31%
did not apply - possible rejection	%	5%
did not apply - sufficient internal funds	%	33%
did not apply - other reasons	%	28%
DK/NA	%	3%

**Q7ac. Other external financing - Have you applied for the following types of financing in the past 6 months? Please provide reasons**

		<b>EU-28</b>
applied for	%	22%
did not apply - possible rejection	%	4%
did not apply - sufficient internal funds	%	40%
did not apply - other reasons	%	30%
DK/NA	%	5%

**Q7ad. Credit line, bank overdraft or credit cards overdraft - Have you applied for the following types of financing**

		<b>EU-28</b>
applied for	%	32%
did not apply - possible rejection	%	7%
did not apply - sufficient internal funds	%	35%
did not apply - other reasons	%	25%
DK/NA	%	2%

**Q7ba. Bank loan (excluding overdraft and credit lines) - If you applied and tried to negotiate for this type of financing**

		<b>EU-28</b>
applied and got everything	%	66%
applied and got most of it	%	7%
applied and got a limited part of it	%	10%
applied but was rejected	%	13%
applied but refused because cost too high	%	4%

**Q7bb. Trade credit - If you applied and tried to negotiate for this type of financing over the past 6 months**

		<b>EU-28</b>
applied and got everything	%	68%
applied and got most of it	%	11%
applied and got a limited part of it	%	13%
applied but was rejected	%	7%
applied but refused because cost too high	%	1%

**Q7bc. Other external financing - If you applied and tried to negotiate for this type of financing over the past 6 months**

		<b>EU-28</b>
applied and got everything	%	79%
applied and got most of it	%	6%
applied and got a limited part of it	%	8%

<i>applied but was rejected</i>	%	6%
<i>applied but refused because cost too high</i>	%	1%

**Q7bd. Credit line, bank overdraft or credit cards overdraft - If you applied and tried to negotiate for this**

		<b>EU-28</b>
<i>applied and got everything</i>	%	64%
<i>applied and got most of it</i>	%	10%
<i>applied and got a limited part of it</i>	%	12%
<i>applied but was rejected</i>	%	10%
<i>applied but refused because cost too high</i>	%	3%

**Q8a. What is the size of the last bank loan that your enterprise obtained/renegotiated/attempted to obtain**

		<b>EU-28</b>
<i>up to €25,000</i>	%	16%
<i>more than €25,000 and up to €100,000</i>	%	28%
<i>more than €100,000 and up to €250,000</i>	%	19%
<i>more than €250,000 and up to €1 million</i>	%	22%
<i>over €1 million</i>	%	13%
<i>DK/NA</i>	%	3%

**Q8b. What interest rate was charged for the credit line or bank overdraft for which you applied?**

		<b>EU-28</b>
<i>interest rate</i>	mean	6,0
<i>interest rate</i>	median	5,0

**Q6a1. Fixed investment - For what purpose was external financing used by your enterprise during the past 6 months**

		<b>EU-28</b>
<i>selected</i>	%	30%
<i>not selected</i>	%	37%
<i>DK/NA</i>	%	33%

**Q6a2. Inventory and working capital - For what purpose was external financing used by your enterprise during the past 6 months**

		<b>EU-28</b>
<i>selected</i>	%	28%
<i>not selected</i>	%	40%
<i>DK/NA</i>	%	33%

**Q6a3. Hiring and training of employees- For what purpose was external financing used by your enterprise during the past 6 months**

		<b>EU-28</b>
<i>selected</i>	%	8%
<i>not selected</i>	%	59%
<i>DK/NA</i>	%	33%

**Q6a4. Developing and launching new products or services - For what purpose was external financing used by your enterprise during the past 6 months**

		<b>EU-28</b>
<i>selected</i>	%	10%
<i>not selected</i>	%	57%
<i>DK/NA</i>	%	33%

**Q6a5. Refinancing or paying off obligations - For what purpose was external financing used by your enterprise during the past 6 months**

		<b>EU-28</b>
<i>selected</i>	%	11%
<i>not selected</i>	%	57%
<i>DK/NA</i>	%	33%

**Q6a6. Other - For what purpose was external financing used by your enterprise during the past 6 months**

		<b>EU-28</b>
<i>selected</i>	%	12%
<i>not selected</i>	%	56%
<i>DK/NA</i>	%	33%

**Q11a. General economic outlook - For each of the following factors, would you say that they have improved, remained unchanged or deteriorated over the past 6 months**

		<b>EU-28</b>
<i>improved</i>	%	19%
<i>remained unchanged</i>	%	41%
<i>deteriorated</i>	%	33%
<i>DK/NA</i>	%	6%
<i>net balance</i>	%	-14%

**Q11b. Access to public financial support including guarantees - For each of the following factors, would you say that they have improved, remained unchanged or deteriorated over the past 6 months**

		<b>EU-28</b>
<i>improved</i>	%	6%

<i>remained unchanged</i>	%	37%
<i>deteriorated</i>	%	21%
<i>DK/NA</i>	%	7%
<i>net balance</i>	%	-16%

**Q11c. Your firm-specific outlook with respect to your sales and profitability or business plan - For each of the following factors, would you say that they have improved?** **EU-28**

<i>improved</i>	%	26%
<i>remained unchanged</i>	%	46%
<i>deteriorated</i>	%	21%
<i>DK/NA</i>	%	7%
<i>net balance</i>	%	6%

**Q11d. Your enterprise's own capital - For each of the following factors, would you say that they have improved?** **EU-28**

<i>improved</i>	%	29%
<i>remained unchanged</i>	%	53%
<i>deteriorated</i>	%	15%
<i>DK/NA</i>	%	2%
<i>net balance</i>	%	14%

**Q11e. Your enterprise's credit history - For each of the following factors, would you say that they have improved?** **EU-28**

<i>improved</i>	%	23%
<i>remained unchanged</i>	%	60%
<i>deteriorated</i>	%	11%
<i>DK/NA</i>	%	6%
<i>net balance</i>	%	12%

**Q11f. Willingness of banks to provide credit to your enterprise - For each of the following factors, would you say that they have improved?** **EU-28**

<i>improved</i>	%	25%
<i>remained unchanged</i>	%	44%
<i>deteriorated</i>	%	21%
<i>not applicable</i>	%	7%
<i>DK</i>	%	3%
<i>net balance</i>	%	3%

**Q11g. Willingness of business partners to provide trade credit - For each of the following factors, would you say that they have improved?** **EU-28**

<i>improved</i>	%	21%
<i>remained unchanged</i>	%	52%
<i>deteriorated</i>	%	13%
<i>not applicable</i>	%	10%
<i>DK</i>	%	3%
<i>net balance</i>	%	8%

**Q11h. Willingness of investors to invest in your enterprise - For each of the following factors, would you say that they have improved?** **EU-28**

<i>improved</i>	%	10%
<i>remained unchanged</i>	%	31%
<i>deteriorated</i>	%	6%
<i>not applicable</i>	%	49%
<i>DK</i>	%	4%
<i>net balance</i>	%	3%

**Q9a. Bank loans (excluding overdraft and credit lines) - For each of the following types of financing, would you say that their availability has improved?** **EU-28**

<i>improved</i>	%	18%
<i>remained unchanged</i>	%	56%
<i>deteriorated</i>	%	16%
<i>not applicable</i>	%	8%
<i>DK</i>	%	2%
<i>net balance</i>	%	2%

**Q9b. Trade credit - For each of the following types of financing, would you say that their availability has improved?** **EU-28**

<i>improved</i>	%	20%
<i>remained unchanged</i>	%	59%
<i>deteriorated</i>	%	13%
<i>not applicable</i>	%	7%
<i>DK</i>	%	2%



<i>net balance</i>	%	7%
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**Q9c. Equity - For each of the following types of financing, would you say that their availability has improved?**

		<b>EU-28</b>
<i>improved</i>	%	13%
<i>remained unchanged</i>	%	53%
<i>deteriorated</i>	%	6%
<i>not applicable</i>	%	25%
<i>DK</i>	%	2%
<i>net balance</i>	%	7%

**Q9d. Debt securities issued - For each of the following types of financing, would you say that their availability has improved?**

		<b>EU-28</b>
<i>improved</i>	%	9%
<i>remained unchanged</i>	%	49%
<i>deteriorated</i>	%	8%
<i>not applicable</i>	%	29%
<i>DK</i>	%	5%
<i>net balance</i>	%	1%

**Q9e. Other - For each of the following types of financing, would you say that their availability has improved?**

		<b>EU-28</b>
<i>improved</i>	%	12%
<i>remained unchanged</i>	%	67%
<i>deteriorated</i>	%	6%
<i>not applicable</i>	%	15%
<i>DK</i>	%	0%
<i>net balance</i>	%	6%

**Q10a. Level of interest rates - Turning to the terms and conditions of bank financing (including bank loans), would you say that the level of interest rates has improved?**

		<b>EU-28</b>
<i>increased</i>	%	23%
<i>remained unchanged</i>	%	40%
<i>decreased</i>	%	32%
<i>DK/NA</i>	%	5%
<i>net balance</i>	%	-9%

**Q10b. Level of the cost of financing other than interest rates - Turning to the terms and conditions of bank financing (including bank loans), would you say that the level of the cost of financing other than interest rates has improved?**

		<b>EU-28</b>
<i>increased</i>	%	39%
<i>remained unchanged</i>	%	48%
<i>decreased</i>	%	9%
<i>DK/NA</i>	%	5%
<i>net balance</i>	%	30%

**Q10c. Available size of loan or credit line - Turning to the terms and conditions of bank financing (including bank loans), would you say that the available size of loan or credit line has improved?**

		<b>EU-28</b>
<i>increased</i>	%	20%
<i>remained unchanged</i>	%	60%
<i>decreased</i>	%	15%
<i>DK/NA</i>	%	5%
<i>net balance</i>	%	5%

**Q10d. Available maturity of the loan - Turning to the terms and conditions of bank financing (including bank loans), would you say that the available maturity of the loan has improved?**

		<b>EU-28</b>
<i>increased</i>	%	9%
<i>remained unchanged</i>	%	74%
<i>decreased</i>	%	8%
<i>DK/NA</i>	%	9%
<i>net balance</i>	%	0%

**Q10e. Collateral requirements - Turning to the terms and conditions of bank financing (including bank loans), would you say that collateral requirements have improved?**

		<b>EU-28</b>
<i>increased</i>	%	31%
<i>remained unchanged</i>	%	59%
<i>decreased</i>	%	5%
<i>DK/NA</i>	%	5%
<i>net balance</i>	%	26%

**Q10f. Other - Turning to the terms and conditions of bank financing (including bank loans, overdraft and credit lines), would you say that other terms and conditions have improved?**

		<b>EU-28</b>
<i>increased</i>	%	25%

<i>remained unchanged</i>	%	60%
<i>decreased</i>	%	5%
<i>DK/NA</i>	%	10%
<i>net balance</i>	%	20%

**Q23a. Retained earnings or sale of assets (Internal funds) - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	28%
<i>remained unchanged</i>	%	54%
<i>deteriorate</i>	%	12%
<i>not applicable</i>	%	3%
<i>DK</i>	%	2%
<i>net balance</i>	%	16%

**Q23b. Bank loans (excluding overdraft and credit lines) - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	21%
<i>remained unchanged</i>	%	55%
<i>deteriorate</i>	%	17%
<i>not applicable</i>	%	3%
<i>DK</i>	%	3%
<i>net balance</i>	%	4%

**Q23c. Equity - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	18%
<i>remained unchanged</i>	%	51%
<i>deteriorate</i>	%	8%
<i>not applicable</i>	%	20%
<i>DK</i>	%	3%
<i>net balance</i>	%	11%

**Q23d. Trade credit - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	21%
<i>remained unchanged</i>	%	60%
<i>deteriorate</i>	%	12%
<i>not applicable</i>	%	4%
<i>DK</i>	%	3%
<i>net balance</i>	%	10%

**Q23e. Debt securities issued - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	18%
<i>remained unchanged</i>	%	46%
<i>deteriorate</i>	%	12%
<i>not applicable</i>	%	20%
<i>DK</i>	%	5%
<i>net balance</i>	%	6%

**Q23f. Other - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	14%
<i>remained unchanged</i>	%	60%
<i>deteriorate</i>	%	8%
<i>not applicable</i>	%	13%
<i>DK</i>	%	5%
<i>net balance</i>	%	6%

**Q23g. Credit line, bank overdraft or credit cards overdraft - Looking ahead, for each of the following types of financing available to your firm, could you**

		<b>EU-28</b>
<i>improve</i>	%	21%
<i>remained unchanged</i>	%	59%
<i>deteriorate</i>	%	15%
<i>not applicable</i>	%	2%
<i>DK</i>	%	3%
<i>net balance</i>	%	5%

**Q16a. Over the past three years (2011-2013), how much did your enterprise grow on average per year in**

		<b>EU-28</b>
<i>over 20% per year</i>	%	10%
<i>less than 20% per year</i>	%	32%

<i>no growth</i>	%	37%
<i>got smaller</i>	%	19%
<i>not applicable, the enterprise is too recent</i>	%	2%
<i>DK/NA</i>	%	1%

**Q16b. Over the past three years (2011-2013), how much did your enterprise grow on average per year in**

		<b>EU-28</b>
<i>over 20% per year</i>	%	15%
<i>less than 20% per year</i>	%	40%
<i>no growth</i>	%	21%
<i>got smaller</i>	%	22%
<i>not applicable, the enterprise is too recent</i>	%	1%
<i>DK/NA</i>	%	1%

**Q17. Considering the turnover over the next two to three years (2014-2016), how much does your enter**

		<b>EU-28</b>
<i>Grow substantially - over 20% per year in terms of turnover</i>	%	12%
<i>Grow moderately - below 20% per year in terms of turnover</i>	%	49%
<i>Stay the same size</i>	%	27%
<i>Become smaller</i>	%	10%
<i>DK/NA</i>	%	3%

**Q19a. Do you feel confident talking about financing with banks and that you will obtain the desired resul**

		<b>EU-28</b>
<i>yes</i>	%	63%
<i>no</i>	%	27%
<i>not applicable</i>	%	8%
<i>DK</i>	%	2%

**Q19b. Do you feel confident talking about financing with equity investors/venture capital enterprises an**

		<b>EU-28</b>
<i>yes</i>	%	20%
<i>no</i>	%	32%
<i>not applicable</i>	%	43%
<i>DK</i>	%	5%

**Q20. If you need external financing to realise your growth ambitions, what type of external financing w**

		<b>EU-28</b>
<i>bank loan</i>	%	62%
<i>other source</i>	%	15%
<i>equity</i>	%	7%
<i>other</i>	%	10%
<i>DK/NA</i>	%	5%

**Q21. If you need external financing to realise your growth ambitions, what amount of financing would yo**

		<b>EU-28</b>
<i>&lt; €25,000</i>	%	13%
<i>€25,000 - €99,999</i>	%	25%
<i>€100,000 - €249,999</i>	%	19%
<i>€250,000 - €1 million</i>	%	18%
<i>&gt; €1 million</i>	%	14%
<i>DK/NA</i>	%	11%

**Q22C. What do you see as the most important limiting factor to get this financing?**

		<b>EU-28</b>
<i>insufficient collateral or guarantee</i>	%	18%
<i>high interest rates or price</i>	%	17%
<i>reduced control</i>	%	3%
<i>no financing available</i>	%	7%
<i>other</i>	%	12%
<i>paperwork</i>	%	9%
<i>no obstacles</i>	%	29%
<i>DK/NA</i>	%	4%

**Q24. On a scale of 1-10, where 10 means it is extremely important and 1 means it is not at all important,**

		<b>EU-28</b>
<i>guarantees for loans</i>	mean	5,8
<i>measures to facilitate equity investments</i>	mean	4,1
<i>export credits or guarantees</i>	mean	3,6
<i>tax incentives</i>	mean	6,7
<i>business support services</i>	mean	5,5
<i>making existing public measures easier to obtain</i>	mean	7,2

industry	construction	trade	services	1-9 employees
84%	93%	90%	91%	97%
16%	6%	9%	8%	3%
0%	0%	1%	0%	0%

?

industry	construction	trade	services	1-9 employees
20%	46%	53%	49%	100%
32%	33%	29%	30%	0%
48%	21%	18%	21%	0%
100%	100%	100%	100%	100%
0%	0%	0%	0%	0%

industry	construction	trade	services	1-9 employees
100%	0%	0%	0%	8%
0%	100%	0%	0%	11%
0%	0%	100%	0%	31%
0%	0%	0%	100%	50%

industry	construction	trade	services	1-9 employees
3%	1%	2%	2%	0%
53%	49%	47%	45%	42%
12%	7%	8%	8%	4%
2%	1%	0%	1%	0%
26%	39%	41%	39%	50%
4%	3%	2%	5%	2%
0%	0%	0%	0%	0%

industry	construction	trade	services	1-9 employees
16%	33%	30%	38%	61%
11%	17%	14%	16%	20%
11%	13%	12%	12%	9%
30%	23%	21%	20%	5%
27%	11%	14%	9%	1%
4%	1%	5%	1%	0%
2%	2%	4%	4%	4%

services?

industry	construction	trade	services	1-9 employees
24%	72%	52%	58%	64%
31%	14%	29%	21%	19%
19%	5%	7%	7%	6%
24%	5%	8%	10%	8%
2%	3%	3%	4%	3%

industry	construction	trade	services	1-9 employees
82%	76%	76%	72%	66%
12%	15%	15%	18%	21%
5%	6%	7%	8%	10%
1%	2%	2%	2%	3%
0%	0%	0%	0%	0%

industry	construction	trade	services	1-9 employees
19%	16%	22%	20%	20%
14%	16%	18%	13%	14%
13%	15%	13%	12%	14%
14%	13%	11%	13%	12%
19%	18%	13%	19%	14%
16%	13%	15%	17%	16%
6%	9%	8%	7%	9%
0%	0%	0%	0%	0%

n pressing are each of the following problems that your enterprise is facing?

industry	construction	trade	services	1-9 employees
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6,2	6,1	6,4	6,1	6,2
6,0	6,3	6,4	5,8	5,9
4,9	5,3	4,9	4,7	5,1
6,5	6,3	5,8	6,0	5,9
6,1	5,9	5,5	5,8	5,3
6,0	5,9	5,8	5,8	5,7
5,4	5,9	5,6	5,5	5,9

#### Access to the market

industry	construction	trade	services	1-9 employees
41%	19%	36%	29%	32%
57%	79%	62%	69%	67%
1%	1%	1%	1%	1%

#### Access or method

industry	construction	trade	services	1-9 employees
35%	19%	18%	23%	22%
63%	79%	78%	75%	76%
1%	2%	3%	2%	3%

industry	construction	trade	services	1-9 employees
25%	24%	25%	25%	22%
75%	76%	75%	74%	77%
1%	1%	1%	1%	1%

industry	construction	trade	services	1-9 employees
19%	21%	31%	27%	30%
81%	79%	68%	72%	69%
1%	0%	1%	1%	1%

#### 6 months? Turnover

industry	construction	trade	services	1-9 employees
46%	37%	38%	42%	34%
33%	35%	32%	34%	34%
20%	28%	30%	24%	31%
1%	1%	0%	1%	1%
26%	9%	9%	18%	3%

#### 6 months? Labour cost (including social contributions)

industry	construction	trade	services	1-9 employees
57%	54%	54%	57%	51%
36%	37%	37%	35%	41%
6%	8%	8%	7%	7%
1%	1%	1%	1%	1%
51%	46%	46%	50%	44%

#### 5 months? Other cost (materials, energy, other)

industry	construction	trade	services	1-9 employees
58%	57%	59%	54%	58%
35%	35%	34%	38%	36%
7%	7%	6%	7%	5%
0%	1%	1%	1%	1%
51%	50%	53%	48%	53%

#### 6 months? Interest expenses (what your company pays in interest for its debt)

industry	construction	trade	services	1-9 employees
20%	24%	22%	19%	22%
51%	54%	50%	55%	55%
22%	15%	19%	15%	11%
7%	7%	9%	10%	12%
-2%	9%	3%	4%	11%

#### 6 months? Profit (net income after taxes)

industry	construction	trade	services	1-9 employees
36%	28%	29%	31%	25%
31%	31%	29%	32%	32%
30%	37%	38%	34%	40%
3%	4%	3%	4%	4%
6%	-9%	-9%	-3%	-15%

**6 months? Fixed investment (investment in property, plant, machinery or equipment)**

industry	construction	trade	services	1-9 employees
37%	24%	25%	28%	22%
47%	55%	57%	55%	60%
13%	17%	13%	12%	13%
3%	3%	5%	4%	5%
24%	7%	12%	16%	9%

**6 months? Inventories and working capital**

industry	construction	trade	services	1-9 employees
27%	17%	25%	17%	16%
55%	59%	54%	64%	61%
16%	22%	19%	15%	19%
2%	2%	2%	4%	4%
11%	-5%	5%	2%	-3%

**6 months? Number of employees**

industry	construction	trade	services	1-9 employees
30%	24%	21%	27%	15%
56%	56%	65%	59%	71%
14%	20%	14%	14%	14%
0%	0%	0%	0%	0%
15%	4%	7%	12%	1%

**6 months? Debt compared to assets**

industry	construction	trade	services	1-9 employees
17%	18%	17%	14%	15%
44%	46%	46%	44%	45%
25%	19%	20%	23%	17%
12%	14%	15%	16%	19%
2%	2%	2%	3%	3%
-8%	-1%	-3%	-8%	-2%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
30%	27%	24%	22%	17%
66%	70%	72%	74%	77%
4%	3%	5%	4%	5%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
42%	32%	29%	31%	31%
56%	65%	67%	66%	65%
3%	3%	4%	3%	4%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
57%	57%	56%	50%	49%
41%	41%	42%	48%	48%
2%	2%	2%	2%	3%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
63%	58%	57%	55%	52%
35%	39%	41%	43%	45%
2%	2%	2%	2%	3%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
37%	36%	40%	27%	28%
60%	62%	58%	71%	69%
2%	2%	3%	3%	3%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
22%	20%	18%	19%	17%
75%	77%	79%	78%	79%
3%	3%	4%	3%	4%

**6 months? Have you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
4%	4%	4%	4%	4%

92%	92%	92%	92%	91%
4%	4%	4%	4%	5%

**them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
16%	16%	15%	16%	14%
80%	81%	81%	80%	81%
4%	3%	5%	4%	5%

**ve you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
53%	51%	43%	47%	36%
45%	48%	55%	51%	61%
2%	1%	2%	2%	3%

**in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
17%	12%	11%	9%	7%
80%	84%	86%	88%	88%
3%	4%	4%	3%	5%

**ve you used them in the past or considered using them in the future?**

industry	construction	trade	services	1-9 employees
12%	13%	11%	12%	11%
83%	83%	83%	83%	82%
6%	5%	6%	5%	7%

**NOT during the past 6 months?**

industry	construction	trade	services	1-9 employees
19%	15%	14%	13%	9%
12%	12%	9%	10%	9%
66%	70%	72%	74%	77%
4%	3%	5%	4%	5%

**6 months?**

industry	construction	trade	services	1-9 employees
14%	8%	8%	8%	7%
27%	23%	21%	23%	24%
56%	65%	67%	66%	65%
3%	3%	4%	3%	4%

**NOT during the past 6 months?**

industry	construction	trade	services	1-9 employees
42%	41%	40%	32%	31%
15%	16%	16%	18%	18%
41%	41%	42%	48%	48%
2%	2%	2%	2%	3%

industry	construction	trade	services	1-9 employees
18%	13%	12%	12%	9%
44%	44%	44%	42%	43%
36%	40%	41%	44%	46%
2%	2%	2%	2%	3%

industry	construction	trade	services	1-9 employees
13%	12%	10%	6%	5%
24%	23%	28%	19%	22%
61%	63%	59%	72%	69%
2%	2%	3%	3%	3%

industry	construction	trade	services	1-9 employees
9%	6%	6%	7%	5%
13%	14%	12%	12%	12%
75%	77%	79%	78%	79%
3%	3%	4%	3%	4%

industry	construction	trade	services	1-9 employees
1%	0%	0%	1%	0%

3%	4%	3%	4%	3%
92%	92%	92%	92%	92%
4%	4%	4%	4%	5%

industry	construction	trade	services	1-9 employees
3%	3%	3%	3%	2%
13%	13%	12%	13%	12%
80%	81%	81%	80%	81%
4%	3%	5%	4%	5%

**months?**

industry	construction	trade	services	1-9 employees
33%	31%	25%	28%	16%
20%	20%	18%	18%	21%
45%	48%	55%	51%	61%
2%	1%	2%	2%	3%

industry	construction	trade	services	1-9 employees
12%	5%	6%	5%	3%
5%	7%	5%	4%	5%
80%	84%	86%	88%	88%
3%	4%	4%	3%	5%

**months?**

industry	construction	trade	services	1-9 employees
4%	4%	3%	4%	3%
7%	9%	7%	7%	8%
83%	83%	83%	83%	82%
6%	5%	6%	5%	7%

**reason for this?**

industry	construction	trade	services	1-9 employees
5%	7%	4%	5%	5%
11%	15%	12%	10%	15%
1%	1%	1%	1%	1%
5%	7%	6%	6%	8%
6%	7%	5%	5%	5%
3%	5%	3%	4%	5%
67%	58%	67%	68%	60%
1%	1%	1%	1%	1%

**During the past 6 months, please indicate if your needs increased, remained unchanged or decreased over the past 6**

industry	construction	trade	services	1-9 employees
23%	18%	20%	19%	19%
50%	55%	52%	53%	56%
19%	19%	19%	20%	16%
7%	7%	8%	8%	8%
0%	1%	1%	0%	0%

**Increased, remained unchanged or decreased over the past 6 months?**

industry	construction	trade	services	1-9 employees
24%	27%	24%	24%	23%
59%	54%	59%	59%	58%
13%	13%	12%	10%	11%
4%	6%	5%	6%	7%
1%	1%	0%	1%	1%

**Increased, remained unchanged or decreased over the past 6 months?**

industry	construction	trade	services	1-9 employees
16%	14%	11%	14%	14%
62%	59%	60%	62%	58%
4%	6%	7%	6%	7%
17%	19%	21%	18%	20%
0%	2%	1%	1%	1%

**Increased, remained unchanged or decreased over the past 6 months?**

industry	construction	trade	services	1-9 employees
9%	10%	9%	7%	8%
58%	48%	49%	56%	51%
5%	9%	10%	8%	6%



26%	26%	27%	25%	31%
1%	7%	5%	3%	4%

**I, remained unchanged or decreased over the past 6 months?**

industry	construction	trade	services	1-9 employees
19%	15%	15%	17%	14%
51%	52%	51%	51%	52%
9%	10%	10%	9%	9%
20%	22%	23%	22%	24%
1%	1%	1%	1%	1%

**ancing, please indicate if your needs increased, remained unchanged or decreased over the past**

industry	construction	trade	services	1-9 employees
24%	26%	26%	24%	26%
55%	56%	54%	58%	56%
17%	13%	16%	14%	12%
4%	4%	4%	4%	5%
0%	1%	0%	0%	0%

**ancing in the past 6 months? Please provide a separate answer in each case.**

industry	construction	trade	services	1-9 employees
32%	28%	27%	27%	23%
7%	9%	8%	7%	11%
39%	34%	39%	37%	35%
20%	28%	24%	27%	30%
2%	2%	2%	1%	2%

**rovide a separate answer in each case.**

industry	construction	trade	services	1-9 employees
38%	38%	29%	27%	24%
5%	7%	5%	5%	8%
31%	30%	34%	33%	32%
24%	24%	27%	31%	33%
3%	1%	4%	4%	4%

**hs? Please provide a separate answer in each case.**

industry	construction	trade	services	1-9 employees
25%	20%	18%	23%	16%
4%	5%	5%	3%	6%
41%	39%	41%	39%	38%
26%	32%	31%	30%	35%
4%	4%	6%	5%	5%

**ancing in the past 6 months? Please provide a separate answer in each case.**

industry	construction	trade	services	1-9 employees
33%	35%	32%	30%	31%
7%	7%	7%	6%	10%
36%	31%	34%	37%	31%
23%	25%	25%	25%	27%
2%	1%	2%	1%	2%

**e of financing over the past 6 months, did you: receive all the financing you requested; receive**

industry	construction	trade	services	1-9 employees
70%	64%	65%	64%	52%
8%	8%	7%	7%	8%
11%	10%	10%	10%	13%
8%	12%	14%	15%	20%
3%	6%	5%	3%	6%

**s, did you: receive all the financing you requested; receive only part of the financing you requested;**

industry	construction	trade	services	1-9 employees
69%	65%	69%	69%	60%
12%	14%	9%	11%	12%
13%	13%	14%	12%	12%
6%	7%	7%	7%	15%
1%	1%	1%	0%	1%

**past 6 months, did you: receive all the financing you requested; receive only part of the financing**

industry	construction	trade	services	1-9 employees
82%	77%	80%	78%	73%
6%	6%	6%	5%	5%
7%	8%	7%	9%	10%

3%	8%	6%	6%	10%
1%	2%	2%	1%	2%

**type of financing over the past 6 months, did you: receive all the financing you requested; recei**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
68%	61%	64%	63%	56%
8%	9%	10%	11%	11%
14%	14%	11%	12%	15%
9%	11%	13%	10%	15%
1%	4%	2%	4%	4%

**ain in the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
6%	16%	17%	20%	35%
18%	36%	28%	31%	39%
21%	17%	18%	18%	15%
33%	19%	23%	16%	6%
18%	10%	11%	12%	2%
4%	2%	3%	3%	3%

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
4,8	5,8	6,2	6,6	7,9
4,0	5,0	5,0	5,3	7,0

**ist 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
39%	29%	23%	31%	23%
35%	42%	44%	34%	37%
27%	30%	33%	36%	40%

**during the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
34%	30%	36%	20%	23%
40%	41%	31%	45%	36%
27%	30%	33%	36%	40%

**ie during the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
8%	8%	6%	10%	7%
66%	63%	61%	54%	53%
27%	30%	33%	36%	40%

**id by your enterprise during the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
13%	6%	11%	10%	10%
60%	64%	57%	54%	50%
27%	30%	33%	36%	40%

**surprise during the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
10%	12%	10%	11%	10%
63%	58%	57%	54%	49%
27%	30%	33%	36%	40%

**is?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
9%	14%	10%	13%	12%
64%	57%	57%	52%	48%
27%	30%	33%	36%	40%

**red, remained unchanged or deteriorated over the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
21%	17%	18%	19%	15%
42%	42%	40%	42%	39%
32%	36%	35%	33%	39%
5%	5%	7%	7%	7%
-10%	-19%	-17%	-13%	-24%

**rou say that they have improved, remained unchanged or deteriorated over the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
7%	5%	5%	6%	4%

41%	41%	36%	35%	34%
19%	24%	20%	22%	25%
7%	6%	8%	8%	8%
-11%	-19%	-15%	-17%	-21%

**f the following factors, would you say that they have improved, remained unchanged or deterior**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
31%	23%	26%	26%	21%
46%	47%	44%	47%	47%
18%	24%	24%	19%	24%
5%	5%	6%	8%	8%
13%	-1%	2%	7%	-3%

**proved, remained unchanged or deteriorated over the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
33%	24%	29%	30%	22%
54%	57%	52%	53%	55%
12%	17%	17%	15%	20%
2%	1%	2%	2%	3%
21%	7%	12%	15%	2%

**nproved, remained unchanged or deteriorated over the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
28%	22%	24%	22%	18%
58%	58%	59%	61%	62%
10%	15%	11%	11%	13%
5%	6%	6%	6%	7%
18%	7%	13%	11%	4%

**you say that they have improved, remained unchanged or deteriorated over the past 6 months:**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
29%	22%	25%	23%	18%
46%	45%	43%	45%	43%
17%	25%	21%	22%	27%
5%	6%	7%	8%	8%
2%	3%	3%	3%	4%
12%	-3%	4%	1%	-10%

**you say that they have improved, remained unchanged or deteriorated over the past 6 months:**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
21%	23%	22%	19%	19%
56%	46%	52%	52%	47%
12%	19%	13%	13%	17%
8%	9%	9%	13%	14%
3%	3%	4%	3%	4%
9%	4%	9%	7%	2%

**u say that they have improved, remained unchanged or deteriorated over the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
11%	6%	9%	11%	8%
33%	31%	30%	31%	28%
3%	7%	6%	7%	8%
48%	51%	51%	47%	49%
4%	5%	4%	4%	6%
8%	-1%	2%	3%	-1%

**ild you say that their availability has improved, remained unchanged or deteriorated for your er**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
22%	15%	18%	17%	13%
56%	56%	56%	55%	54%
13%	19%	17%	17%	21%
7%	7%	8%	8%	9%
2%	2%	2%	2%	3%
10%	-4%	1%	1%	-8%

**improved, remained unchanged or deteriorated for your enterprise over the past 6 months?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
22%	20%	22%	17%	16%
61%	56%	58%	59%	56%
11%	18%	12%	13%	16%
5%	5%	6%	8%	9%
1%	2%	2%	2%	3%

10%                      2%                      11%                      4%                      0%

**ved, remained unchanged or deteriorated for your enterprise over the past 6 months?**

industry	construction	trade	services	1-9 employees
14%	12%	13%	14%	12%
51%	56%	53%	53%	50%
6%	8%	5%	6%	9%
27%	21%	26%	25%	26%
2%	3%	3%	3%	3%
8%	4%	7%	7%	3%

**ability has improved, remained unchanged or deteriorated for your enterprise over the past 6 m**

industry	construction	trade	services	1-9 employees
10%	6%	4%	12%	5%
51%	49%	50%	49%	44%
5%	9%	11%	7%	11%
30%	32%	28%	28%	35%
4%	4%	6%	4%	5%
4%	-4%	-6%	6%	-6%

**ved, remained unchanged or deteriorated for your enterprise over the past 6 months?**

industry	construction	trade	services	1-9 employees
14%	10%	11%	13%	10%
68%	65%	67%	66%	64%
5%	9%	5%	6%	8%
12%	17%	16%	15%	18%
0%	0%	0%	0%	0%
9%	1%	6%	6%	2%

**1s, overdraft and credit lines), could you please indicate whether the following items increased,**

industry	construction	trade	services	1-9 employees
20%	23%	24%	23%	27%
37%	44%	39%	42%	43%
39%	29%	32%	29%	22%
5%	4%	5%	6%	8%
-19%	-6%	-8%	-5%	5%

**nk financing (including bank loans, overdraft and credit lines), could you please indicate wheth**

industry	construction	trade	services	1-9 employees
33%	43%	38%	41%	46%
52%	46%	47%	47%	41%
11%	6%	11%	7%	7%
4%	4%	4%	6%	6%
22%	37%	27%	34%	39%

**ing bank loans, overdraft and credit lines), could you please indicate whether the following item**

industry	construction	trade	services	1-9 employees
23%	15%	20%	20%	17%
58%	64%	59%	59%	57%
14%	15%	16%	15%	18%
5%	6%	4%	6%	8%
10%	0%	4%	5%	-1%

**ank loans, overdraft and credit lines), could you please indicate whether the following items in**

industry	construction	trade	services	1-9 employees
10%	9%	8%	9%	8%
76%	75%	76%	72%	72%
8%	7%	8%	9%	9%
6%	9%	8%	11%	11%
1%	2%	-1%	0%	-1%

**ans, overdraft and credit lines), could you please indicate whether the following items increas**

industry	construction	trade	services	1-9 employees
26%	33%	30%	33%	37%
64%	58%	59%	56%	52%
5%	6%	6%	5%	5%
5%	4%	5%	5%	6%
20%	27%	24%	28%	31%

**credit lines), could you please indicate whether the following items increased, remained uncha**

industry	construction	trade	services	1-9 employees
22%	25%	24%	26%	28%

66%	63%	59%	57%	54%
3%	5%	6%	5%	6%
9%	6%	12%	11%	12%
18%	20%	18%	21%	23%

**es of financing available to your firm, could you please indicate whether you think their availabi**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
28%	26%	29%	29%	25%
57%	57%	51%	52%	52%
10%	12%	13%	13%	16%
3%	2%	4%	4%	4%
2%	3%	3%	2%	3%
18%	14%	16%	16%	9%

**of financing available to your firm, could you please indicate whether you think their availability**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
23%	20%	21%	20%	20%
58%	54%	55%	55%	51%
13%	18%	17%	19%	21%
3%	3%	3%	3%	3%
3%	5%	4%	3%	4%
10%	2%	4%	2%	-1%

**u please indicate whether you think their availability will improve, deteriorate or remain uncha**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
18%	14%	17%	19%	17%
54%	53%	53%	48%	47%
5%	9%	6%	9%	11%
19%	19%	20%	21%	20%
3%	4%	4%	3%	5%
13%	5%	12%	10%	6%

**ould you please indicate whether you think their availability will improve, deteriorate or remain**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
22%	20%	22%	21%	20%
63%	62%	60%	59%	56%
10%	11%	11%	13%	16%
3%	3%	3%	4%	5%
2%	4%	3%	4%	4%
12%	9%	11%	8%	5%

**ur firm, could you please indicate whether you think their availability will improve, deteriorate**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
15%	16%	15%	21%	16%
54%	45%	43%	44%	41%
8%	11%	16%	12%	16%
18%	24%	18%	20%	22%
5%	3%	8%	4%	5%
7%	5%	-1%	10%	-1%

**u please indicate whether you think their availability will improve, deteriorate or remain uncha**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
13%	12%	14%	16%	15%
64%	61%	60%	58%	55%
7%	9%	7%	9%	11%
12%	13%	14%	13%	14%
4%	5%	5%	5%	6%
6%	3%	6%	7%	4%

**es of financing available to your firm, could you please indicate whether you think their availab**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
20%	20%	21%	21%	21%
64%	58%	59%	58%	55%
11%	16%	16%	17%	19%
2%	2%	1%	2%	2%
3%	4%	3%	3%	3%
9%	4%	5%	4%	2%

**n terms of employment regarding the number of full-time or full-time equivalent employees?**

<b>industry</b>	<b>construction</b>	<b>trade</b>	<b>services</b>	<b>1-9 employees</b>
9%	10%	9%	11%	10%
39%	29%	27%	32%	19%

32%	35%	41%	37%	47%
18%	24%	20%	18%	21%
1%	1%	2%	2%	2%
1%	1%	1%	1%	1%

**in terms of turnover?**

industry	construction	trade	services	1-9 employees
15%	15%	14%	15%	14%
44%	32%	37%	41%	31%
20%	24%	21%	21%	25%
19%	26%	25%	20%	27%
1%	1%	2%	1%	2%
1%	1%	1%	2%	2%

**price expect to grow per year?**

industry	construction	trade	services	1-9 employees
11%	12%	11%	12%	13%
55%	41%	47%	49%	41%
24%	31%	27%	27%	30%
6%	12%	11%	10%	12%
3%	3%	3%	3%	4%

**its?**

industry	construction	trade	services	1-9 employees
70%	60%	62%	61%	53%
21%	30%	27%	28%	35%
7%	7%	9%	9%	9%
2%	3%	2%	2%	2%

**d that you will obtain the desired results?**

industry	construction	trade	services	1-9 employees
21%	18%	19%	21%	17%
29%	35%	31%	32%	38%
45%	41%	45%	42%	40%
5%	6%	5%	5%	6%

**ould you prefer most?**

industry	construction	trade	services	1-9 employees
66%	64%	62%	60%	59%
14%	18%	16%	15%	16%
7%	6%	6%	9%	8%
10%	7%	11%	11%	12%
4%	5%	5%	5%	5%

**ou aim to obtain?**

industry	construction	trade	services	1-9 employees
5%	12%	15%	15%	25%
16%	29%	27%	27%	40%
21%	21%	18%	18%	16%
27%	17%	17%	15%	8%
22%	13%	11%	12%	3%
10%	8%	13%	12%	9%

industry	construction	trade	services	1-9 employees
19%	19%	18%	18%	20%
15%	20%	18%	16%	20%
2%	4%	3%	4%	3%
6%	9%	7%	8%	9%
12%	11%	11%	13%	12%
7%	9%	10%	9%	12%
34%	24%	29%	28%	21%
4%	4%	5%	4%	4%

**, how important are each of the following factors for your enterprise's financing in the future?**

industry	construction	trade	services	1-9 employees
5,8	6,4	5,8	5,7	6,0
4,1	4,4	4,1	4,1	4,5
4,7	3,5	3,6	3,1	3,5
6,7	6,9	6,7	6,7	6,9
5,3	5,7	5,5	5,6	5,8
7,1	7,4	7,1	7,2	7,4

**10-49 employe 50-249 employ 250+ employees**

91%	78%	64%
8%	22%	35%
1%	1%	1%

**innovative firm non-innovative firms**

90%	90%
10%	9%
1%	1%

**10-49 employe 50-249 employ 250+ employees**

0%	0%	0%
100%	0%	0%
0%	100%	0%
100%	100%	0%
0%	0%	100%

**innovative firm non-innovative firms**

42%	47%
31%	29%
27%	23%
100%	100%
0%	0%

**10-49 employe 50-249 employ 250+ employees**

19%	34%	35%
12%	9%	6%
24%	19%	18%
45%	38%	40%

**innovative firm non-innovative firms**

21%	14%
8%	13%
26%	25%
44%	47%

**10-49 employe 50-249 employ 250+ employees**

2%	6%	13%
52%	49%	43%
8%	17%	19%
1%	2%	4%
33%	20%	11%
4%	6%	9%
0%	0%	1%

**innovative firm non-innovative firms**

2%	2%
48%	46%
8%	9%
1%	1%
37%	38%
3%	4%
0%	0%

**10-49 employe 50-249 employ 250+ employees**

12%	3%	2%
17%	2%	1%
22%	5%	1%
38%	35%	5%
8%	43%	27%
1%	10%	62%
3%	2%	2%

**innovative firm non-innovative firms**

31%	32%
14%	15%
12%	12%
23%	22%
14%	13%
3%	2%
3%	4%

**10-49 employe 50-249 employ 250+ employees**

50%	34%	30%
27%	29%	28%
9%	15%	15%
11%	19%	23%
4%	3%	5%

**innovative firm non-innovative firms**

46%	59%
27%	20%
11%	6%
13%	10%
3%	4%

**10-49 employe 50-249 employ 250+ employees**

79%	86%	89%
13%	10%	7%
6%	4%	3%
2%	1%	1%
0%	0%	0%

**innovative firm non-innovative firms**

73%	78%
17%	14%
8%	6%
2%	1%
0%	0%

**10-49 employe 50-249 employ 250+ employees**

19%	20%	20%
15%	16%	19%
12%	11%	10%
12%	13%	13%
19%	19%	17%
16%	16%	16%
7%	5%	5%
0%	0%	0%

**innovative firm non-innovative firms**

19%	20%
14%	16%
14%	11%
12%	12%
17%	18%
15%	16%
9%	6%
0%	0%

**10-49 employe 50-249 employ 250+ employees****innovative firm non-innovative firms**

6,1	6,3	6,1
6,0	6,2	6,5
4,8	4,6	4,4
6,1	6,2	6,3
6,1	6,3	6,2
5,9	6,0	6,0
5,5	5,2	5,2

6,3	6,1
6,1	6,0
5,1	4,5
6,2	5,9
5,9	5,6
6,0	5,7
5,9	5,1

**10-49 employe 50-249 employ 250+ employees**

32%	34%	37%
67%	65%	61%
1%	1%	1%

**innovative firm non-innovative firms**

57%	0%
42%	98%
1%	2%

**10-49 employe 50-249 employ 250+ employees**

25%	26%	26%
73%	72%	72%
2%	2%	2%

**innovative firm non-innovative firms**

42%	0%
56%	97%
2%	3%

**10-49 employe 50-249 employ 250+ employees**

27%	28%	36%
73%	71%	63%
0%	1%	0%

**innovative firm non-innovative firms**

44%	0%
55%	99%
1%	1%

**10-49 employe 50-249 employ 250+ employees**

25%	20%	21%
74%	79%	78%
0%	1%	1%

**innovative firm non-innovative firms**

46%	0%
53%	99%
0%	1%

**10-49 employe 50-249 employ 250+ employees**

44%	49%	54%
33%	32%	27%
22%	19%	18%
1%	1%	1%
22%	31%	37%

**innovative firm non-innovative firms**

46%	34%
29%	39%
24%	26%
0%	1%
22%	8%

**10-49 employe 50-249 employ 250+ employees**

60%	60%	59%
32%	33%	31%
8%	6%	8%
0%	1%	2%
52%	53%	51%

**innovative firm non-innovative firms**

59%	52%
32%	41%
8%	7%
1%	1%
52%	45%

**10-49 employe 50-249 employ 250+ employees**

58%	52%	49%
34%	39%	40%
7%	8%	10%
1%	1%	2%
52%	43%	39%

**innovative firm non-innovative firms**

59%	54%
33%	40%
7%	6%
1%	1%
52%	48%

**10-49 employe 50-249 employ 250+ employees**

21%	17%	13%
51%	50%	47%
21%	26%	32%
7%	6%	8%
0%	-9%	-19%

**innovative firm non-innovative firms**

23%	17%
50%	56%
18%	17%
9%	10%
5%	1%

**10-49 employe 50-249 employ 250+ employees**

33%	40%	48%
31%	30%	23%
33%	27%	26%
3%	2%	3%
0%	13%	21%

**innovative firm non-innovative firms**

34%	27%
28%	35%
35%	34%
3%	4%
-1%	-7%



**10-49 employ 50-249 employ 250+ employees**

30%	38%	40%
53%	46%	43%
13%	14%	14%
4%	2%	3%
17%	24%	25%

**innovative firm non-innovative firms**

34%	21%
49%	61%
13%	13%
4%	5%
21%	8%

**10-49 employ 50-249 employ 250+ employees**

21%	28%	32%
61%	55%	50%
16%	14%	15%
3%	2%	3%
5%	14%	16%

**innovative firm non-innovative firms**

25%	15%
54%	67%
18%	15%
3%	4%
7%	0%

**10-49 employ 50-249 employ 250+ employees**

31%	38%	40%
53%	46%	39%
16%	15%	20%
0%	0%	1%
15%	23%	20%

**innovative firm non-innovative firms**

30%	20%
54%	66%
16%	14%
0%	0%
14%	6%

**10-49 employ 50-249 employ 250+ employees**

17%	16%	17%
44%	44%	40%
24%	28%	30%
13%	10%	10%
2%	2%	3%
-7%	-12%	-13%

**innovative firm non-innovative firms**

18%	13%
41%	49%
24%	19%
14%	16%
2%	3%
-7%	-6%

**10-49 employ 50-249 employ 250+ employees**

28%	33%	43%
69%	63%	54%
2%	3%	3%

**innovative firm non-innovative firms**

27%	22%
69%	74%
4%	4%

**10-49 employ 50-249 employ 250+ employees**

33%	34%	33%
65%	63%	64%
3%	3%	3%

**innovative firm non-innovative firms**

37%	26%
60%	70%
3%	4%

**10-49 employ 50-249 employ 250+ employees**

56%	58%	59%
42%	41%	39%
2%	2%	2%

**innovative firm non-innovative firms**

55%	51%
43%	47%
2%	3%

**them in the future?****10-49 employ 50-249 employ 250+ employees**

59%	63%	62%
39%	36%	35%
1%	2%	2%

**innovative firm non-innovative firms**

60%	52%
38%	45%
2%	3%

**10-49 employ 50-249 employ 250+ employees**

35%	39%	42%
63%	59%	56%
2%	2%	2%

**innovative firm non-innovative firms**

36%	29%
62%	68%
2%	3%

**10-49 employ 50-249 employ 250+ employees**

20%	23%	31%
78%	74%	66%
2%	2%	3%

**innovative firm non-innovative firms**

22%	16%
75%	80%
3%	3%

**10-49 employ 50-249 employ 250+ employees**

5%	5%	9%
----	----	----

**innovative firm non-innovative firms**

5%	3%
----	----

93%      92%      87%  
3%      3%      4%

91%      93%  
3%      4%

**10-49 employee 50-249 employ 250+ employees**

17%      18%      24%  
80%      79%      72%  
3%      3%      3%

**innovative firm non-innovative firms**

18%      13%  
78%      83%  
4%      4%

**10-49 employee 50-249 employ 250+ employees**

54%      59%      63%  
45%      40%      35%  
1%      1%      2%

**innovative firm non-innovative firms**

50%      45%  
49%      53%  
2%      2%

**10-49 employee 50-249 employ 250+ employees**

12%      17%      23%  
86%      81%      74%  
3%      2%      3%

**innovative firm non-innovative firms**

13%      8%  
83%      88%  
3%      4%

**10-49 employee 50-249 employ 250+ employees**

12%      12%      16%  
84%      83%      79%  
4%      5%      6%

**innovative firm non-innovative firms**

14%      8%  
81%      86%  
5%      6%

**10-49 employee 50-249 employ 250+ employees**

16%      22%      33%  
12%      11%      11%  
69%      64%      54%  
2%      3%      3%

**innovative firm non-innovative firms**

16%      13%  
11%      9%  
69%      74%  
4%      4%

**10-49 employee 50-249 employ 250+ employees**

10%      13%      15%  
23%      21%      18%  
65%      63%      64%  
3%      3%      3%

**innovative firm non-innovative firms**

11%      7%  
26%      20%  
60%      70%  
3%      4%

**10-49 employee 50-249 employ 250+ employees**

39%      44%      47%  
17%      14%      13%  
42%      41%      39%  
2%      2%      2%

**innovative firm non-innovative firms**

38%      34%  
17%      16%  
43%      47%  
2%      3%

**10-49 employee 50-249 employ 250+ employees**

15%      20%      25%  
44%      42%      37%  
40%      36%      36%  
1%      2%      2%

**innovative firm non-innovative firms**

15%      11%  
45%      41%  
38%      45%  
2%      3%

**10-49 employee 50-249 employ 250+ employees**

11%      14%      18%  
23%      24%      22%  
64%      60%      58%  
2%      2%      2%

**innovative firm non-innovative firms**

10%      8%  
25%      21%  
63%      69%  
2%      3%

**10-49 employee 50-249 employ 250+ employees**

7%      10%      16%  
13%      13%      15%  
78%      75%      66%  
2%      2%      3%

**innovative firm non-innovative firms**

8%      5%  
14%      11%  
75%      80%  
3%      3%

**10-49 employee 50-249 employ 250+ employees**

1%      1%      3%

**innovative firm non-innovative firms**

1%      0%

4%	4%	7%
93%	92%	87%
3%	3%	4%

4%	2%
91%	93%
3%	4%

**10-49 employee 50-249 employee 250+ employees**

4%	3%	6%
13%	14%	18%
80%	79%	73%
3%	3%	3%

**innovative firm non-innovative firms**

4%	2%
14%	11%
78%	83%
4%	4%

**10-49 employee 50-249 employee 250+ employees**

35%	44%	50%
20%	15%	13%
45%	40%	35%
1%	1%	2%

**innovative firm non-innovative firms**

30%	27%
20%	17%
49%	53%
2%	2%

**10-49 employee 50-249 employee 250+ employees**

7%	12%	18%
5%	4%	5%
86%	81%	74%
3%	2%	3%

**innovative firm non-innovative firms**

8%	4%
5%	3%
83%	88%
3%	4%

**10-49 employee 50-249 employee 250+ employees**

5%	5%	8%
8%	7%	8%
84%	83%	79%
4%	5%	6%

**innovative firm non-innovative firms**

5%	2%
9%	6%
81%	86%
5%	6%

**10-49 employee 50-249 employee 250+ employees**

6%	4%	1%
9%	5%	4%
1%	1%	2%
5%	3%	2%
5%	6%	8%
3%	1%	1%
70%	78%	81%
1%	1%	1%

**innovative firm non-innovative firms**

6%	4%
13%	9%
2%	1%
7%	5%
6%	5%
4%	4%
62%	71%
1%	1%

**months?**

**10-49 employee 50-249 employee 250+ employees**

20%	22%	26%
52%	48%	45%
21%	23%	23%
7%	7%	5%
1%	0%	1%

**innovative firm non-innovative firms**

22%	17%
50%	56%
20%	19%
8%	7%
1%	0%

**10-49 employee 50-249 employee 250+ employees**

25%	26%	23%
58%	58%	60%
12%	11%	13%
4%	4%	2%
1%	1%	2%

**innovative firm non-innovative firms**

27%	21%
55%	64%
12%	11%
6%	4%
1%	0%

**10-49 employee 50-249 employee 250+ employees**

14%	13%	16%
59%	67%	63%
6%	3%	6%
20%	16%	13%
1%	1%	1%

**innovative firm non-innovative firms**

16%	10%
59%	65%
6%	5%
18%	19%
1%	1%

**10-49 employee 50-249 employee 250+ employees**

11%	6%	18%
53%	59%	55%
12%	6%	11%

**innovative firm non-innovative firms**

10%	5%
51%	62%
8%	9%

21%	25%	15%	28%	22%
4%	4%	1%	4%	3%

**10-49 employ 50-249 employ 250+ employees**

17%	19%	21%
50%	52%	52%
9%	10%	11%
23%	18%	15%
1%	1%	1%

**innovative firm non-innovative firms**

19%	13%
49%	54%
10%	8%
21%	23%
1%	1%

**6 months?**

**10-49 employ 50-249 employ 250+ employees**

25%	23%	23%
55%	56%	52%
16%	17%	21%
4%	3%	4%
0%	0%	1%

**innovative firm non-innovative firms**

27%	21%
53%	61%
16%	14%
4%	4%
0%	0%

**10-49 employ 50-249 employ 250+ employees**

29%	35%	40%
7%	4%	3%
40%	40%	36%
23%	20%	18%
1%	1%	2%

**innovative firm non-innovative firms**

30%	25%
8%	7%
36%	41%
25%	25%
1%	2%

**10-49 employ 50-249 employ 250+ employees**

34%	37%	45%
5%	2%	2%
33%	33%	33%
24%	25%	16%
3%	3%	3%

**innovative firm non-innovative firms**

33%	28%
5%	5%
31%	35%
27%	28%
3%	3%

**10-49 employ 50-249 employ 250+ employees**

21%	29%	32%
3%	2%	1%
40%	41%	42%
30%	24%	20%
6%	4%	5%

**innovative firm non-innovative firms**

23%	19%
4%	3%
38%	42%
30%	31%
5%	5%

**10-49 employ 50-249 employ 250+ employees**

32%	32%	41%
6%	4%	3%
36%	40%	36%
25%	22%	19%
1%	1%	1%

**innovative firm non-innovative firms**

35%	27%
7%	6%
33%	38%
23%	27%
1%	2%

**only part of the financing you requested; refuse to proceed because of unacceptable costs or terms and con**

**10-49 employ 50-249 employ 250+ employees**

65%	79%	80%
8%	6%	10%
10%	7%	6%
13%	6%	3%
4%	2%	0%

**innovative firm non-innovative firms**

63%	71%
7%	7%
11%	8%
14%	10%
4%	4%

**sted; refuse to proceed because of unacceptable costs or terms and conditions; or have you not received an**

**10-49 employ 50-249 employ 250+ employees**

69%	74%	76%
10%	12%	14%
16%	11%	9%
4%	3%	1%
1%	0%	0%

**innovative firm non-innovative firms**

66%	72%
11%	12%
14%	11%
7%	5%
1%	0%

**ig you requested; refuse to proceed because of unacceptable costs or terms and conditions; or have you no**

**10-49 employ 50-249 employ 250+ employees**

76%	87%	87%
6%	6%	6%
9%	4%	5%

**innovative firm non-innovative firms**

78%	83%
6%	6%
9%	6%

6%	3%	1%
2%	1%	1%

6%	5%
2%	1%

ve only part of the financing you requested; refuse to proceed because of unacceptable costs or terms and

**10-49 employe 50-249 employ 250+ employees**

64%	76%	79%
10%	9%	10%
13%	9%	8%
10%	5%	2%
3%	1%	1%

**innovative firm non-innovative firms**

63%	66%
10%	10%
13%	12%
11%	9%
3%	3%

**10-49 employe 50-249 employ 250+ employees**

11%	2%	0%
31%	14%	2%
25%	16%	4%
21%	37%	17%
9%	28%	74%
3%	4%	2%

**innovative firm non-innovative firms**

15%	17%
27%	28%
19%	17%
21%	22%
14%	12%
3%	4%

**10-49 employe 50-249 employ 250+ employees**

5,8	4,2	3,1
5,0	3,3	2,8

**innovative firm non-innovative firms**

6,1	5,8
5,0	5,0

**10-49 employe 50-249 employ 250+ employees**

31%	42%	46%
40%	35%	34%
30%	23%	20%

**innovative firm non-innovative firms**

33%	26%
39%	36%
28%	39%

**10-49 employe 50-249 employ 250+ employees**

29%	34%	38%
41%	43%	42%
30%	23%	20%

**innovative firm non-innovative firms**

29%	25%
42%	36%
28%	39%

**10-49 employe 50-249 employ 250+ employees**

10%	9%	8%
60%	68%	72%
30%	23%	20%

**innovative firm non-innovative firms**

10%	6%
62%	55%
28%	39%

**10-49 employe 50-249 employ 250+ employees**

11%	11%	13%
60%	66%	67%
30%	23%	20%

**innovative firm non-innovative firms**

16%	3%
56%	58%
28%	39%

**10-49 employe 50-249 employ 250+ employees**

11%	10%	15%
59%	67%	65%
30%	23%	20%

**innovative firm non-innovative firms**

11%	10%
61%	52%
28%	39%

**10-49 employe 50-249 employ 250+ employees**

12%	10%	13%
58%	67%	67%
30%	23%	20%

**innovative firm non-innovative firms**

12%	11%
60%	50%
28%	39%

**10-49 employe 50-249 employ 250+ employees**

21%	25%	30%
42%	44%	42%
32%	26%	24%
5%	5%	4%
-11%	-1%	6%

**innovative firm non-innovative firms**

21%	17%
39%	44%
35%	32%
5%	7%
-14%	-15%

**10-49 employe 50-249 employ 250+ employees**

6%	8%	7%
----	----	----

**innovative firm non-innovative firms**

6%	5%
----	----

38%	41%	47%
21%	15%	11%
7%	7%	6%
-15%	-7%	-4%

37%	37%
24%	18%
7%	8%
-18%	-13%

**rated over the past 6 months?**

**10-49 employ 50-249 employ 250+ employees**

27%	34%	39%
47%	45%	42%
20%	15%	15%
6%	5%	4%
7%	19%	24%

**innovative firm non-innovative firms**

31%	20%
43%	51%
21%	20%
6%	8%
10%	0%

**10-49 employ 50-249 employ 250+ employees**

34%	37%	42%
52%	52%	48%
12%	9%	8%
2%	2%	2%
21%	28%	34%

**innovative firm non-innovative firms**

34%	24%
49%	59%
16%	14%
2%	2%
18%	10%

**10-49 employ 50-249 employ 250+ employees**

26%	31%	33%
58%	57%	54%
11%	8%	7%
5%	4%	5%
15%	23%	26%

**innovative firm non-innovative firms**

26%	20%
57%	64%
12%	10%
5%	6%
15%	9%

?

**10-49 employ 50-249 employ 250+ employees**

27%	32%	36%
44%	48%	47%
20%	13%	10%
7%	4%	5%
3%	2%	2%
7%	19%	26%

**innovative firm non-innovative firms**

27%	21%
42%	48%
22%	20%
6%	7%
3%	3%
5%	2%

?

**10-49 employ 50-249 employ 250+ employees**

23%	22%	22%
54%	57%	63%
12%	11%	9%
8%	8%	4%
3%	2%	3%
11%	11%	13%

**innovative firm non-innovative firms**

24%	17%
49%	57%
14%	12%
9%	11%
4%	2%
10%	4%

**10-49 employ 50-249 employ 250+ employees**

11%	11%	20%
30%	35%	35%
6%	3%	5%
50%	47%	36%
3%	4%	3%
5%	7%	16%

**innovative firm non-innovative firms**

12%	6%
32%	29%
6%	6%
46%	54%
4%	4%
5%	0%

**enterprise over the past 6 months?**

**10-49 employ 50-249 employ 250+ employees**

19%	26%	32%
57%	56%	54%
15%	10%	8%
7%	7%	5%
2%	1%	2%
4%	15%	25%

**innovative firm non-innovative firms**

19%	17%
53%	59%
17%	14%
8%	7%
2%	2%
2%	3%

**10-49 employ 50-249 employ 250+ employees**

22%	22%	24%
59%	62%	63%
12%	9%	8%
5%	5%	3%
1%	1%	2%

**innovative firm non-innovative firms**

22%	17%
56%	63%
13%	12%
6%	7%
2%	1%

10%	13%	17%	9%	4%
-----	-----	-----	----	----

**10-49 employees 50-249 employees 250+ employees**

14%	14%	19%
52%	59%	55%
5%	4%	5%
27%	22%	20%
2%	1%	2%
9%	10%	14%

**innovative firm non-innovative firms**

16%	9%
51%	56%
6%	6%
25%	26%
2%	3%
10%	3%

**months?**

**10-49 employees 50-249 employees 250+ employees**

11%	12%	28%
57%	48%	45%
6%	6%	7%
23%	29%	20%
4%	6%	0%
6%	6%	21%

**innovative firm non-innovative firms**

9%	9%
47%	56%
9%	5%
31%	25%
4%	6%
0%	4%

**10-49 employees 50-249 employees 250+ employees**

12%	15%	18%
67%	69%	68%
5%	5%	4%
15%	11%	11%
0%	0%	0%
7%	11%	14%

**innovative firm non-innovative firms**

14%	10%
64%	70%
7%	5%
15%	15%
0%	0%
7%	5%

**remained unchanged or decreased in the past 6 months?**

**10-49 employees 50-249 employees 250+ employees**

23%	17%	13%
40%	38%	36%
33%	42%	49%
4%	4%	3%
-10%	-25%	-36%

**innovative firm non-innovative firms**

24%	20%
40%	41%
30%	34%
6%	5%
-6%	-14%

**er the following items increased, remained unchanged or decreased in the past 6 months?**

**10-49 employees 50-249 employees 250+ employees**

38%	31%	24%
49%	55%	57%
9%	11%	16%
5%	3%	3%
29%	19%	7%

**innovative firm non-innovative firms**

40%	36%
46%	52%
9%	8%
5%	4%
31%	28%

**is increased, remained unchanged or decreased in the past 6 months?**

**10-49 employees 50-249 employees 250+ employees**

19%	24%	32%
61%	62%	56%
15%	11%	9%
5%	3%	3%
4%	13%	24%

**innovative firm non-innovative firms**

21%	19%
58%	63%
16%	13%
6%	5%
5%	6%

**reased, remained unchanged or decreased in the past 6 months?**

**10-49 employees 50-249 employees 250+ employees**

8%	10%	15%
74%	77%	76%
10%	7%	5%
8%	7%	5%
-2%	4%	10%

**innovative firm non-innovative firms**

10%	7%
72%	78%
9%	7%
10%	8%
0%	0%

**nd, remained unchanged or decreased in the past 6 months?**

**10-49 employees 50-249 employees 250+ employees**

31%	24%	20%
59%	66%	70%
5%	6%	5%
5%	5%	4%
25%	19%	15%

**innovative firm non-innovative firms**

33%	27%
56%	63%
5%	6%
5%	5%
28%	21%

**nged or decreased in the past 6 months?**

**10-49 employees 50-249 employees 250+ employees**

24%	20%	18%
-----	-----	-----

**innovative firm non-innovative firms**

27%	21%
-----	-----

61%	67%	70%	58%	64%
5%	4%	6%	5%	5%
10%	8%	7%	10%	10%
19%	16%	12%	22%	16%

**ility will improve, deteriorate or remain unchanged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
27%	33%	34%	31%	25%
55%	54%	56%	51%	57%
12%	8%	7%	12%	12%
4%	3%	3%	4%	3%
2%	2%	1%	2%	2%
15%	24%	27%	19%	12%

**y will improve, deteriorate or remain unchanged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
20%	23%	29%	23%	18%
57%	60%	57%	52%	61%
17%	12%	10%	18%	16%
3%	3%	2%	3%	3%
3%	2%	2%	4%	3%
3%	12%	19%	5%	2%

**inged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
18%	19%	18%	22%	11%
49%	59%	61%	48%	56%
7%	4%	4%	7%	8%
23%	17%	15%	19%	22%
2%	2%	2%	3%	4%
12%	15%	13%	14%	4%

**unchanged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
22%	22%	24%	24%	17%
61%	64%	66%	57%	64%
11%	8%	5%	12%	11%
3%	3%	3%	4%	4%
3%	2%	2%	3%	3%
11%	14%	19%	12%	6%

**or remain unchanged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
19%	20%	20%	21%	11%
49%	48%	56%	43%	52%
13%	6%	8%	11%	15%
17%	20%	11%	21%	17%
3%	7%	4%	5%	5%
7%	14%	12%	10%	-3%

**nged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
13%	16%	16%	16%	11%
61%	66%	67%	58%	64%
8%	5%	3%	8%	7%
14%	11%	11%	13%	13%
5%	3%	3%	5%	5%
5%	11%	12%	8%	4%

**ility will improve, deteriorate or remain unchanged over the next 6 months?**

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
20%	21%	25%	23%	18%
59%	66%	62%	56%	63%
16%	9%	9%	16%	14%
2%	1%	2%	2%	2%
3%	2%	2%	3%	3%
4%	12%	17%	6%	4%

10-49 employees	50-249 employees	250+ employees	innovative firms	non-innovative firms
11%	9%	9%	13%	7%
38%	47%	48%	33%	30%



31%	26%	22%
18%	17%	19%
1%	0%	0%
1%	1%	1%

32%	43%
18%	19%
2%	1%
1%	1%

**10-49 employe 50-249 employ 250+ employees**

16%	14%	13%
42%	52%	54%
20%	16%	15%
20%	16%	17%
1%	0%	0%
1%	1%	1%

**innovative firm non-innovative firms**

18%	11%
40%	39%
18%	24%
21%	23%
1%	1%
1%	1%

**10-49 employe 50-249 employ 250+ employees**

12%	9%	7%
50%	62%	68%
27%	21%	16%
9%	6%	6%
2%	2%	3%

**innovative firm non-innovative firms**

16%	7%
52%	46%
22%	33%
8%	12%
3%	3%

**10-49 employe 50-249 employ 250+ employees**

67%	75%	78%
24%	15%	10%
7%	8%	10%
2%	2%	2%

**innovative firm non-innovative firms**

63%	63%
28%	25%
7%	10%
2%	2%

**10-49 employe 50-249 employ 250+ employees**

22%	24%	33%
31%	23%	18%
42%	49%	45%
5%	4%	4%

**innovative firm non-innovative firms**

23%	17%
31%	32%
41%	45%
5%	5%

**10-49 employe 50-249 employ 250+ employees**

63%	66%	61%
15%	15%	18%
7%	7%	6%
10%	8%	11%
4%	4%	5%

**innovative firm non-innovative firms**

60%	67%
16%	13%
9%	5%
11%	9%
4%	6%

**10-49 employe 50-249 employ 250+ employees**

7%	2%	1%
24%	7%	2%
26%	15%	3%
21%	29%	11%
11%	31%	68%
11%	15%	14%

**innovative firm non-innovative firms**

11%	16%
24%	27%
20%	17%
20%	15%
15%	12%
10%	14%

**10-49 employe 50-249 employ 250+ employees**

20%	14%	10%
16%	15%	12%
3%	3%	3%
7%	5%	5%
11%	14%	13%
8%	6%	5%
30%	38%	47%
4%	5%	5%

**innovative firm non-innovative firms**

19%	17%
17%	16%
4%	2%
9%	6%
12%	12%
9%	8%
26%	33%
4%	5%

**10-49 employe 50-249 employ 250+ employees**

5,8	5,4	5,1
4,1	3,6	3,5
3,5	3,7	3,8
6,7	6,3	5,9
5,5	5,0	4,4
7,2	6,7	6,3

**innovative firm non-innovative firms**

6,0	5,5
4,4	3,8
4,0	3,1
6,9	6,4
5,8	5,2
7,4	6,9











**ditions; or have you not received anything at all?**

**anything at all?**

**t received anything at all?**

**conditions; or have you not received anything at all?**