

PRESS RELEASE

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Report on the results of the Survey on the Access to Finance of Enterprises in the euro area – April to September 2015

- SMEs reported a further improvement in the availability of external sources of finance
- Willingness of banks to provide credit to SMEs increased across most countries
- Securing demand for their products remains the dominant concern for SMEs

The European Central Bank (ECB) is today publishing its 13th report on the results of the “Survey on the Access to Finance of Enterprises”. The report provides evidence on changes in the financial situation, financing needs and access to financing of small and medium-sized enterprises (SMEs) in the euro area in the six months from April to September 2015, as well as comparing the situation of SMEs with that of large enterprises.

Euro area SMEs considered access to finance to be the least important problem that they faced (11% of respondents, unchanged from the previous round), although results differ across countries. Instead, finding customers remains their main concern (25% of respondents, down from 26% in the previous round). On balance, a net 1% of SMEs reported an increase in their need for bank loans (down from 3% in the previous survey round). For the second consecutive period, SMEs reported, on balance, an improvement in the availability of bank loans, a further fall in interest rates and an increase in the available size and maturity of loans and overdrafts. The net percentage of SMEs indicating a tightening in banks’ collateral and other requirements remained positive, but declined. Of the 30% of SMEs that had applied for a loan, 66% received the full amount requested and 9% of them reported that their loan application had been rejected.

This survey round was conducted from 21 September to 26 October 2015. The total euro area sample size was 11,226 firms, of which 10,238 (91%) had fewer than 250 employees.

The full report on the results of the survey can be found on the ECB’s website at <http://www.ecb.europa.eu> in the “Research & Publications” section under “Publications by activity” / “Statistics”, along with detailed statistical tables.

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