



EUROPEAN CENTRAL BANK
EUROSYSTEM

PRESS RELEASE

1 June 2016

Report on the results of the Survey on the Access to Finance of Enterprises in the Euro Area – October 2015 to March 2016

- SMEs signalled a further improvement in the availability of external sources of finance
- SMEs reported increased willingness of banks to provide credit at lower interest rates
- Finding customers remains the dominant concern for SMEs

The European Central Bank (ECB) is today publishing its 14th 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 October 2015 to March 2016, as well as comparing the situation of SMEs with that of large enterprises.

Euro area SMEs considered access to finance the least important problem that they faced (10%, down from 11% in the previous round), although results differ across countries. Finding customers remains their main concern (27% of respondents, up from 25% in the previous round). On balance, a net 1% of SMEs reported an increase in their need for bank loans (unchanged from the previous survey round). For the third 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. Of the 30% of SMEs that had applied for a loan, 68% received the full amount requested and 8% reported that their applications had been rejected.

This survey round was conducted from 10 March to 21 April 2016. The total euro area sample size was 11,725 firms, of which 10,709 (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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