
EUROPEAN ASSOCIATION OF GUARANTEE INSTITUTIONS (AECM): PRESENTATION OF THE FIGURES OF THE FIRST SEMESTER 2017

Working Group on Statistics and Studies (WG Stats) in Athens, 06 October 2017



1. ABOUT AECM: 42 MEMBERS FROM 26 COUNTRIES IN- AND OUTSIDE THE EUROPEAN UNION



OUR MEMBERS

AUSTRIA
• aws
• NÖBEG

BELGIUM
• Fonds Bruxellois de Garantie – Brussels Waarborgfonds
• PMV – Waarborgregeling
• Groupe SOWALFIN

BOSNIA AND HERZEGOVINA
• Guarantee Fund of the Republic of Srpska

BULGARIA
• National Guarantee Fund EAD

CROATIA
• HAMAG-BICRO

CZECH REPUBLIC
• CMZRB

ESTONIA
• KredEx

FRANCE
• Bpifrance
• SIAGI
• La Fédération Nationale des SOCAMA

GERMANY
• Verband Deutscher Bürgschaftsbanken

GREECE
• ETEAN SA

HUNGARY
• AVHGA
• MVA
• Garantiqa

IRELAND
• SBCI

ITALY
• ISMEA
• Assoconfidi

LATVIA
• ALTUM

LITHUANIA
• Garfondas
• INVEGA UAB

LUXEMBOURG
• MCAC

POLAND
• BGK

PORTUGAL
• IAPMEI
• SPGM

ROMANIA
• FGCR
• FNGCIMM
• FRC S.C. Fondul Roman de Contragarantare S.A.
• FRGC

RUSSIA
• FSECA

SERBIA
• Guarantee Fund of the Autonomous Province of Vojvodina

SLOVENIA
• RRA-GIZ
• Slovene Enterprise Fund
• Slovenian Regional Development Fund

SPAIN
• CESGAR

NETHERLANDS
• The Netherlands Enterprise Agency

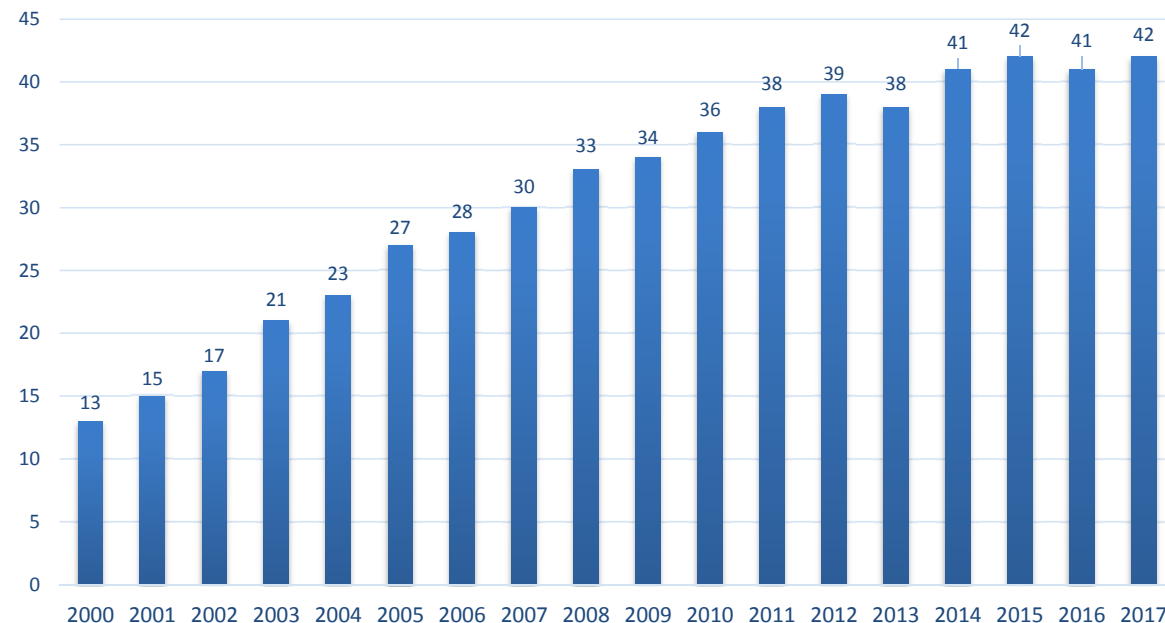
TURKEY
• TESKOMB
• KGF

UNITED KINGDOM
• British Business Bank

1. ABOUT AECM: MEMBERSHIP EVOLUTION OF AECM

- Steady increase of AECM's membership base since creation in 1992 (collection of data from 2000 onwards)
- In the past four years the number remained stable due to mergers / i.e. decisions by the respective national governments

GRAPH 1: NUMBER OF AECM MEMBERS



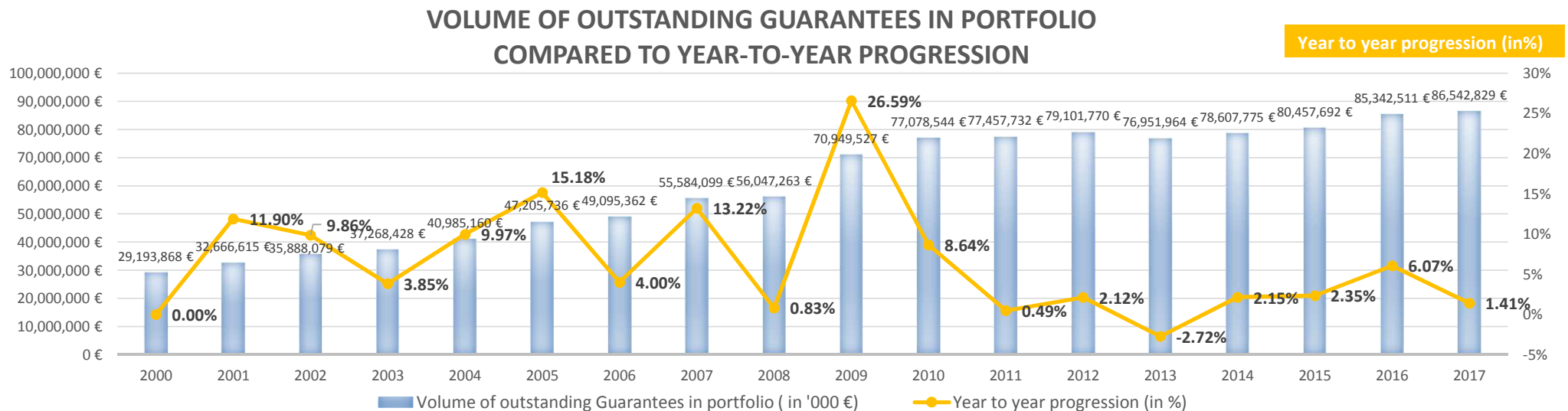
2. AECM FIGURES – FIRST SEMESTER OF 2017: NUMBER (IN UNITS) OF OUTSTANDING GUARANTEES IN PORTFOLIO

EVOLUTION OF NUMBER OF OUTSTANDING GUARANTEES
COMPARED TO NUMBER OF MEMBERS



- Taking the gathered data for the first half-year of 2017 from AECM members, we can analyse yearly trends in the categories 'Number' and 'Volume of Outstanding Guarantees in Portfolio'
- Over 2,66M guarantees outstanding in portfolio as per 30 June 2017, meaning an increase of 1,21%

2. AECM FIGURES – FIRST SEMESTER OF 2017: VOLUME (IN €'000) OF OUTSTANDING GUARANTEES IN PORTFOLIO

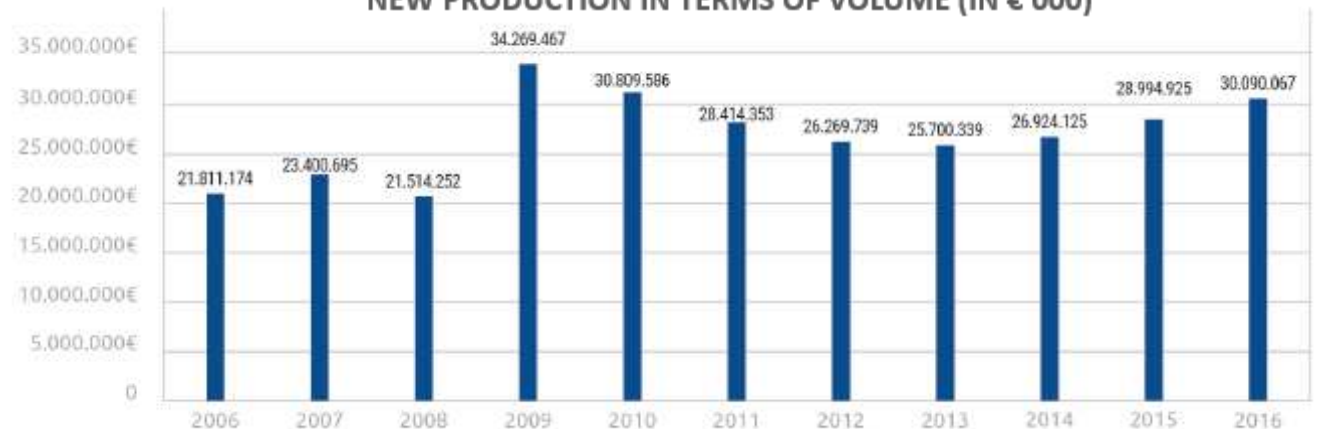


- Observing the 'Volume of Outstanding Guarantees in Portfolio'-evolution, we see over €86,54 Bn total volume of outstanding guarantees in portfolio per 30 June 2017 compared to €85,34 in 2016
- Based on year-to-year progression line (in yellow), we can see a continuous growth in the past 4 years with an increase of 1,41% in 2017

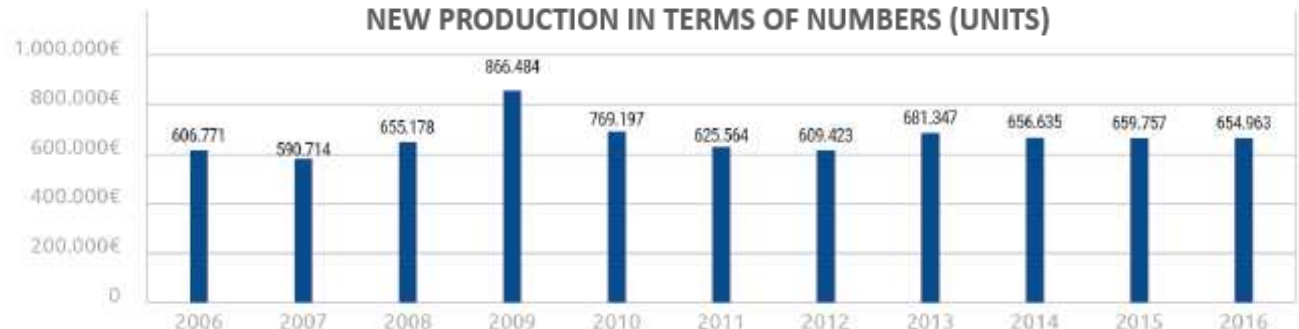
3. AECM FIGURES – FIRST SEMESTER OF 2017: VOLUME AND NUMBER OF NEWLY GRANTED GUARANTEES IN 2016

- Of the afore-described €85,3 Bn in guarantee volume, €30 Bn were newly granted guarantees in 2016
- Newly granted guarantees crossed the €30 Bn - mark for the first time since 2010
- Both volume of newly granted guarantees (above graph) and number of newly granted guarantees (below graph) show a maximum at the peak of the financial crisis in 2009 illustrating the counter-cyclical effect of guarantees

NEW PRODUCTION IN TERMS OF VOLUME (IN €'000)



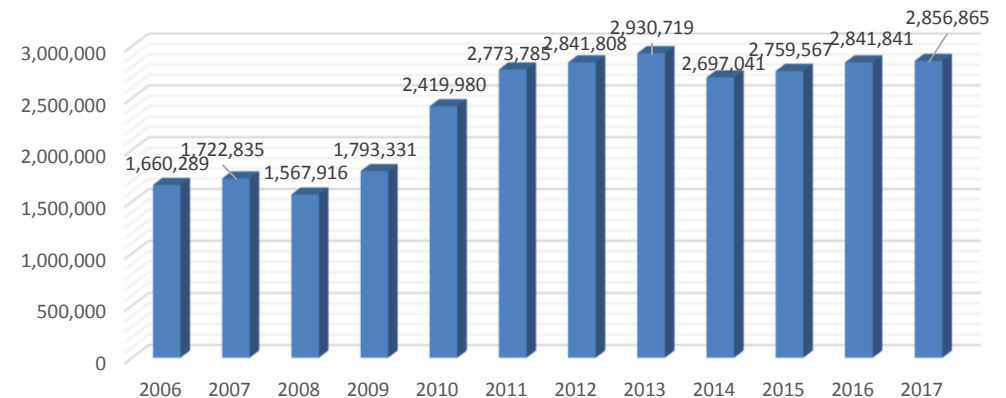
NEW PRODUCTION IN TERMS OF NUMBERS (UNITS)



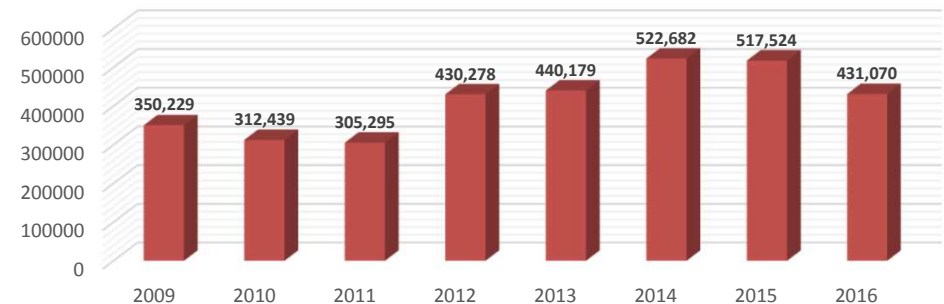
3. AECM FIGURES – FIRST SEMESTER OF 2017: SUPPORTED SME POPULATION: OUTSTANDING AND ANNUAL FLOW

- Total number of SME beneficiaries strongly linked to the new production in terms of numbers (slide 7)
- Same stagnating pattern as for the new production in numbers of guarantees can be observed in the total number of SME beneficiaries between 2013 and 2016
- In 2017, AECM had more than 2,8 M SME beneficiaries in its members' portfolios
- Drop in the number of 'new SME beneficiaries' (2nd graph) could indicate that banks concentrate on the better or 'safer' i.e. 'less-risky' categories of SMEs to the detriment of other companies

TOTAL NUMBER OF SME BENEFICIARIES

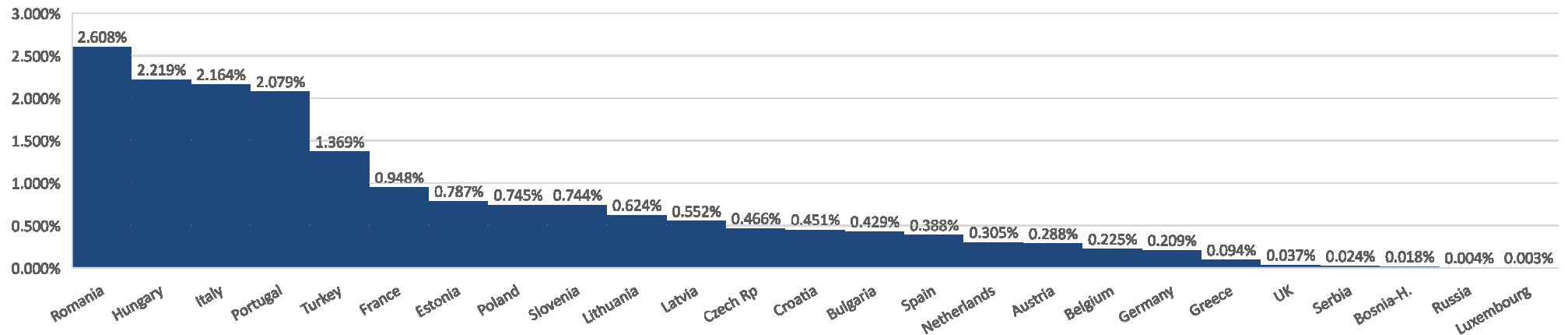


NUMBER OF NEW SME BENEFICIARIES



4. OTHER AECM FIGURES: VOLUME (IN €'000) OF OUTSTANDING GUARANTEES OF AECM MEMBER COUNTRIES SCALED BY GDP

VOLUMES OF OUTSTANDING GUARANTEES OF AECM MEMBER COUNTRIES IN 2017
SCALED BY COUNTRIES' GDP IN 2016 (IN %)



- In terms of Volume of outstanding guarantees in portfolio as a percentage of GDP, the core countries in 2017 are Romania (2,61%) followed by Hungary (2,22%), Portugal (2,1%) and Turkey (1,4%)

4. OTHER AECM FIGURES: COUNTER-GUARANTEES

- 10 AECM member organisations provide counter-guarantees
- Average counter-guarantee is higher than for guarantees
- Organisations that provide counter-guarantees have a long tradition in the guarantee business and are experienced in providing a big portfolio of different guarantee products
- Figures of first semester of 2017 show a counter-guarantee volume of €4,53 bn and a total of 146 497 guarantees in portfolio per 30 June 2017

GUARANTEE ACTIVITY VERSUS COUNTER-GUARANTEE ACTIVITY IN
2015 & 2016

Breakdown in guarantee and counter-/co-guarantee activity				
	Volume of guarantees / counter- and co-guar- antees in portfolio	Volume of guarantees / counter- and co-guar- antees granted per year (p.a.)	Number of guarantees / counter- and co-guar- antees in portfolio	Number of guarantees / counter- and co-guar- antees granted per year (p.a.)
	(in €'000)	(in €'000)	(in units)	(in units)
TOTAL Guarantee ac- tivity in 2015	80,457,692 €	28,994,925 €	2,973,161	659,757
TOTAL Counter-guar- antee activity in 2015	4,667,437 €	1,591,701 €	153,327	38,139
TOTAL 2015	85,125,129 €	30,586,686 €	3,126,488	697,896
TOTAL Guarantee ac- tivity in 2016	85,256,884 €	30,137,739 €	2,631,248	657,473
TOTAL Counter-guar- antee activity in 2016	4,683,791 €	1,623,637 €	147,686	33,883
TOTAL 2016	89,940,675 €	31,761,376 €	2,778,934	691,356

4. OTHER AECM-FIGURES: THE AGRICULTURAL SECTOR OF AECM

- More than 21 out of 42 members are guarantee institutions partly or entirely active in the agricultural sector
- Of which 15 provided detailed statistics on their agricultural activities
- More than €15,8 Bn in guarantee volume were given by AECM members active in the agricultural sector

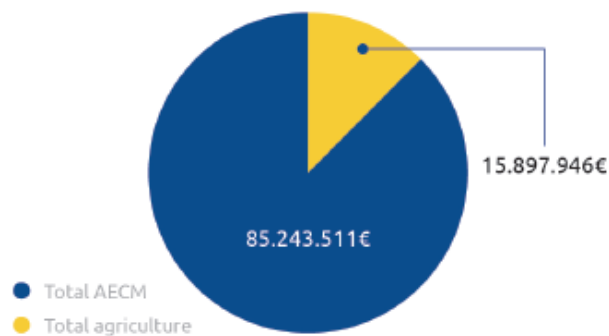
DATA OF THE AGRICULTURAL SECTOR OF AECM IN 2016

Country	Scheme	Volume guarantees in portfolio('000€)	Volume Newly granted guarantees ('000€)	Total # guarantees in portfolio (in units)	Nbr Newly Granted Guarantees (in units)
Croatia	HAMAG-BICRO	€ 56,958	€ 1,168	488	8
France	SIAGI	€ 626,414	€ 52,978	3,571	433
Germany	VDB	n/a	€ 17,600	n/a	53
Hungary	AVHGA	€ 479,923	€ 338,727	14,449	8,586
	Garantiqa	€ 26,849	€ 17,473	429	250
Italy	ISMEA	€ 13,752,357	€ 1,996,540	114,497	21,356
Latvia	Altum	€ 11,100	€ 2,007	177	20
Lithuania	Garfondas	€ 129,600	€ 77,760	1,151	216
Portugal	Agrogarante	€ 334,190	€ 136,707	7,132	1,632
Romania	FGC-Rural	€ 238,885	€ 48,475	1,935	1,788
	FNGCIMM	€ 27,663	€ 12,773	488	156
Serbia	GF VOJVODINA	€ 7,821	€ 962	502	39
Spain	CESGAR	€ 206,186	€ 69,767	3,016	969
Total Agriculture		€ 15,897,946	€ 2,772,937	147,835	35,506
Total AECM		€ 85,342,511	€ 30,090,067	2,630,848	654,963

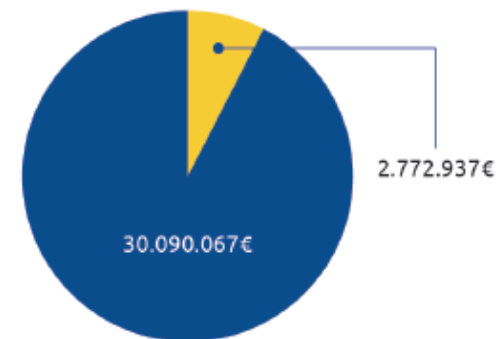
4. SECTOR-SPECIFIC STATISTICS: THE AGRICULTURAL SECTOR OF AECM

- Based on the collected data, the part of agricultural guarantees outstanding per total of AECM volume of guarantees outstanding represents 18,65%.
- The part of newly granted guarantee volume in terms of overall AECM guarantee volume is 9,2%.
- Average maturity in this sector is much longer than in other sectors
- The average guarantee amount is higher in the agricultural sector because investments are more important

OUTSTANDING NEWLY GRANTED GUARANTEE VOLUME
AGRICULTURE / AECM TOTAL



OUTSTANDING GUARANTEE VOLUME
AGRICULTURE / AECM TOTAL



- THANK YOU VERY MUCH FOR YOUR ATTENTION !

Contact our General Secretariat via: info@aecm.eu

Find our latest 'Facts & Figures 2016' publication under:

<http://aecm.eu/communication/statistics/>



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