

Lending Woes Continue For SMEs

(21 May 2010 – Australia) East & Partners' latest SME Report has now been released with the report clearly showing that lending conditions for the SME sector remain challenging.

- over a third of SMEs have experienced a lending rate increase during a six month period from October 2009 to April 2010
- the average increase experienced by this sector to their lending rate is 2.2 percent

Consequently, while 68 percent of SMEs are planning to borrow in the next six months, this still remains relatively low when compared to the fact that over 80 percent of SMEs were planning to borrow in April 2007.

About East & Partners' SME Banking Markets Program

East & Partners' SME Banking Markets Report is an ongoing six-monthly research service designed to deliver bank market share, wallet share, customer satisfaction, mind share, engagement and churn analysis for banking products among small to medium enterprises turning over A\$1 to 20 million per annum. The report is based on interviews with a structured sample of 1,500 SME enterprises.

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