

Eurosystem bank lending survey

Results for Germany

Ad-hoc-questions of the January 2025 round

Note: Starting from the January 2025 survey round, the calculated net percentages will be shown in the overview (previously averages).

Question 111:

As a result of the situation in financial markets, has your market access changed when tapping your usual sources of wholesale and retail funding¹⁾ and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months? Please rate each factor using the following scale: access/activity to change over the next three months? Please rate each factor using the following scale:

- 1 = deteriorated considerably/will deteriorate considerably
 2 = deteriorated somewhat/will deteriorate somewhat
 3 = remained unchanged/will remain unchanged
 4 = eased somewhat/will ease somewhat
 5 = eased considerably/will ease considerably
 0 = N/A²⁾ = not applicable

	Over the past three months			Over the next three months		
	Net percentages **)	Standard deviation	Number of banks responding ¹⁾	Net percentages **)	Standard deviation	Number of banks responding ¹⁾
A) Retail funding						
-Short-term deposits (up to one year)	3,13	0,18	30	6,25	0,25	30
-Long-term (more than one year) deposits and other retail funding instruments	3,13	0,31	30	0,00	0,26	30
B) Inter-bank unsecured money market						
-Very short term money market (up to one week)	0,00	0,00	28	0,00	0,00	28
-Short-term money market (more than one week)	0,00	0,00	28	0,00	0,00	28
C) Wholesale debt securities³⁾						
-Short-term debt securities (e.g. certificates of deposits or commercial papers)	0,00	0,00	13	0,00	0,00	13
-Medium to long term debt securities (incl. Covered bonds)	0,00	0,00	24	0,00	0,00	24
D) Securitisation⁴⁾						
-Securitisation of corporate loans	0,00	0,00	4	0,00	0,00	4
-Securitisation of loans for house purchase	-3,13	0,40	5	0,00	0,00	5
E) Ability to transfer credit risk off balance sheet⁵⁾	-3,13	0,30	10	0,00	0,00	10
F) Other markets						

¹⁾ Please also take into account any effect of state guarantees vis-à-vis debt securities and recapitalisation support.

²⁾ Please select "N/A" (not applicable) if and only if the source of funding is not relevant for your bank.

³⁾ Usually involves on-balance sheet funding.

⁴⁾ Usually involves the sale of loans from banks' balance sheets, i.e. off-balance sheet funding.

⁵⁾ Usually involves the use of credit derivatives, with the loans remaining on banks' balance sheets.

^{*)} Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

^{**)} The net percentages are defined as the difference between the sum of the percentages of banks responding "deteriorated considerably" and "deteriorated somewhat" and the sum of the percentages of banks responding "eased somewhat" and "eased considerably".

^{..)} Data unknown, not to be published or not Net percentagesingful.

Question 120:

In connection with the new regulatory or supervisory actions¹, has your bank:

- increased/decreased total assets
- increased/decreased risk-weighted assets
- increased/decreased its capital position
- experienced an easing/tightening of its funding conditions

over the past twelve months, and/or does it intend to do so over the twelve months?

- 1 = decreased/will decrease considerably / has/will experience(d) a considerable tightening of funding conditions
 2 = decreased/will decrease somewhat / has/will experience(d) a moderate tightening of funding conditions
 3 = remained/will remain basically unchanged
 4 = increased/will increase somewhat / has/will experience(d) a moderate easing of funding conditions
 5 = increased/will increase considerably / has/will experience(d) a considerable easing of funding conditions
 0 = N/A⁴=Not applicable

	Over the past twelve months			Over the next twelve months		
	Net percentages **)	Standard deviation	Number of banks responding ¹⁾	Net percentages **)	Standard deviation	Number of banks responding ¹⁾
Total assets²⁾	6,25	0,35	32	9,38	0,48	32
Of which: Liquid assets ²⁾	3,13	0,31	31	6,25	0,25	31
Risk-weighted assets	3,13	0,39	32	9,38	0,68	32
Of which: Average loans	6,25	0,35	32	18,75	0,48	32
Riskier loans	3,13	0,30	32	9,38	0,38	32
Capital³⁾	28,13	0,45	32	28,13	0,53	32
Of which: Retained earnings	28,13	0,45	32	21,88	0,41	32
Capital issuance ³⁾	9,38	0,32	25	12,50	0,49	25
Impact on your bank's funding conditions	-3,13	0,17	32	-3,13	0,30	32

¹⁾ Please consider regulatory or supervisory actions that have recently been approved/implemented or that are expected to be approved/implemented in the near future.

²⁾ Total assets are the bank's total unweighted assets. Risk-weighted assets are the product of total assets and risk weights. Liquid assets should be defined as freely transferable assets that can be converted quickly into cash in private markets within a short time frame and without significant loss in value, in line with the European Commission Delegated Act of 10.10.2014 to supplement Regulation (EU) 575/2013 with regard to liquidity coverage requirement for Credit Institutions (C (2014) 7232 final).

³⁾ "Capital issuance" refers to the change in the capital stock owing to capital issuance. If no capital has been issued in the period under review, the capital stock "remained basically unchanged" on account of "Capital issuance". Capital issuance includes the issuance of shares and hybrid instruments, as well as capital injections by, inter alia, national or supra-national public authorities.

⁴⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to this category.

*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

**) For "total assets", "risk-weighted assets", "liquid assets" and "capital", the net percentages are defined as the difference between the sum of the percentages of banks responding "increased considerably" and "increased somewhat" and the sum of the percentages for "decreased somewhat" and "decreased considerably". For "banks' funding conditions", the net percentages are defined as the difference between the sum of the percentages of banks responding "experienced a considerable tightening" and "experienced a moderate tightening" and the sum of the percentages for "experienced a moderate easing" and "experienced a considerable easing".

Question 121:

Have any adjustments been made, or will any be made, to your bank's credit standards/margins for loans over the past/next twelve months, owing to the new regulatory or supervisory actions¹⁾?

- 1 = credit standards / margins have been tightened/will be tightened considerably
- 2 = credit standards / margins have been tightened/will be tightened somewhat
- 3 = the requirements have basically not had/will not have any impact on credit standards / margins
- 4 = credit standards / margins have been eased/will be eased somewhat
- 5 = credit standards / margins have been eased/will be eased considerably
- 0 = N/A²⁾= not applicable

Credit standards	Over the past twelve months			Over the next twelve months		
	Net percentages **)	Standard deviation	Number of banks responding ¹⁾	Net percentages **)	Standard deviation	Number of banks responding ¹⁾
Loans and credit lines to enterprises						
-Small and medium-sized enterprises	17,24	0,38	29	27,59	0,45	29
-Large enterprises	24,14	0,43	29	34,48	0,48	29
Loans to households						
-For house purchase	3,70	0,19	27	14,81	0,36	27
-Consumer credit and other lending	3,70	0,19	27	14,81	0,36	27

Credit margins	Over the past twelve months			Over the next twelve months		
	Net percentages **)	Standard deviation	Number of banks responding ¹⁾	Net percentages **)	Standard deviation	Number of banks responding ¹⁾
Loans and credit lines to enterprises						
-Small and medium-sized enterprises	6,90	0,25	29	27,59	0,45	29
-Large enterprises	6,90	0,25	29	24,14	0,43	29
Loans to households						
-For house purchase	0,00	0,00	27	14,81	0,36	27
-Consumer credit and other lending	0,00	0,00	27	11,11	0,31	27

¹⁾Please consider regulatory or supervisory actions that have recently been approved/ implemented or that are expected to be approved/ implemented in the near future.

²⁾Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

^{*)}Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

^{**) The net percentages are defined as the difference between the sum of the percentages of banks responding "tightened considerably" and "tightened somewhat" and the sum of the percentages of banks responding "eased somewhat" and "eased considerably".}

Question 135:

Please indicate the impact of your bank's non-performing loans (NPL) ratio and other indicators of credit quality¹⁾ on your lending policy. In addition, please indicate the contribution of each factor through which the NPL ratio and other indicators of credit quality have affected or will affect your bank's lending policy.

- 1 = have contributed considerably or will contribute considerably to tightening
 2 = have contributed somewhat or will contribute somewhat to tightening
 3 = have not had/ will not have an impact
 4 = have contributed somewhat or will contribute somewhat so easing
 5 = have contributed considerably or will contribute considerably to easing
 N/A= not applicable

	Over the past six months			Over the next six months		
	Net percentages **)	Standard deviation	Number of banks responding ¹⁾	Net percentages **)	Standard deviation	Number of banks responding ¹⁾
A) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit standards						
-Loans and credit lines to enterprises	13,33	0,34	30	16,67	0,45	30
-Loans to households for house purchase	0,00	0,00	27	3,70	0,19	27
-Consumer credit and other lending to households	14,81	0,36	27	14,81	0,36	27
B) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit terms and conditions						
-Loans and credit lines to enterprises	10,00	0,30	30	13,33	0,34	30
-Loans to households for house purchase	0,00	0,00	27	3,70	0,19	27
-Consumer credit and other lending to households	11,11	0,31	27	11,11	0,42	27
C) Contribution of factors through which the NPL ratio and other indicators of credit quality affect your bank's policy on lending to enterprises and households (change in your bank's credit standards and credit terms and conditions)						
Contribution of your bank's cost of funds and balance sheet constraints to the impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality						
-Costs related to your bank's capital position	3,13	0,17	32	6,25	0,24	32
-Costs related to your bank's balance sheet clean-up operations ³⁾	0,00	0,00	32	6,25	0,24	32
-Pressure related to supervisory or regulatory requirements ⁴⁾	6,25	0,24	32	6,25	0,35	32
-Your bank's access to market financing	0,00	0,00	32	0,00	0,00	32
-Your bank's liquidity position	0,00	0,00	32	0,00	0,00	32
Contribution of your bank's perception of risk and risk tolerance to the impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality						
-Your bank's perception of risk ⁵⁾	18,75	0,39	32	21,88	0,41	32
-Your bank's risk tolerance	12,50	0,33	32	15,63	0,36	32

¹⁾ The NPL ratio is defined as the stock of gross non-performing loans on your bank's balance sheet as a percentage of the gross carrying amount of loans. Changes in credit standards and/or terms and conditions can be caused by changes in the NPL ratio or other indicators of credit quality or by changes in regulation or in the bank's assessment of the level of the NPL ratio or other indicators of credit quality, even if remained unchanged. Other indicators of credit quality include, for example, Stage 2 loans (performing loans with a significant of credit risk) and loans in early arrears (loans for which payment is overdue for more than 30 and up to 90 days).

²⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category (as regards credit standards), if you have not granted any new loans in the respective lending category during the period specified (as regards credit terms and conditions), or if you do not have any non-performing loans.

³⁾ This may include costs due to the need for additional provisions and/or write-offs exceeding the previous stock of provisions.

⁴⁾ This may include expectations of or uncertainty about future supervisory or regulatory requirements.

⁵⁾ Your bank's perception of risk regarding the general economic situation and outlook, borrowers' creditworthiness and of the risk related to collateral demanded.

^{*} Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

^{**)} Net percentages are defined as the difference between the sum of the percentages of banks responding "contributed considerably to tightening" and "contributed somewhat to tightening" and the sum of the percentages of banks responding "contributed somewhat to easing" and "contributed considerably to easing".

Question 139:

Over the past six months, how have your bank's credit standards, terms and conditions on new loans, and demand for loans changed across main sectors of economic activities ¹⁾? And what do you expect for the next six months?

- 1 = tightened considerably/decreased considerably / will tighten considerably/will decrease considerably
 2 = tightened somewhat/decreased somewhat / will tighten somewhat/will decrease somewhat
 3 = remained basically unchanged / will remain basically unchanged
 4 = eased somewhat/increased somewhat / will ease somewhat/will increase somewhat
 5 = eased considerably/increased considerably / will ease considerably/will increase considerably
 0 = N/A²⁾ = not applicable

	Over the past six months			Over the next six months		
	Net percentages **)	Standard deviation	Number of banks responding ³⁾	Net percentages **)	Standard deviation	Number of banks responding ³⁾
A) Your bank's credit standards						
-Manufacturing	6,67	0,38	27	13,33	0,45	27
of which:						
-Energy-intensive manufacturing	13,33	0,46	26	20,00	0,50	26
-Construction (excluding real estate)	13,33	0,46	26	6,67	0,38	26
-Services (excluding financial services and real estate)	0,00	0,27	28	-6,67	0,26	28
of which:						
-Transport, accomodation and food	3,33	0,33	27	3,33	0,33	27
-Other services (administration, scientific/technical, information and social) ¹⁾	0,00	0,27	28	-6,67	0,26	28
-Wholesale and retail trade	6,67	0,37	28	3,33	0,33	28
-Real estate ³⁾	10,00	0,50	27	13,33	0,59	27
of which:						
-Commercial real estate	6,67	0,47	27	16,67	0,47	27
-Residential real estate	10,00	0,31	27	6,67	0,54	27
B) Your bank's terms and conditions						
-Manufacturing	6,67	0,26	27	10,00	0,31	27
of which:						
-Energy-intensive manufacturing	6,67	0,27	26	13,33	0,36	26
-Construction (excluding real estate)	10,00	0,32	26	10,00	0,32	26
-Services (excluding financial services and real estate)	0,00	0,00	28	0,00	0,00	28
of which:						
-Transport, accomodation and food	3,33	0,19	27	6,67	0,26	27
-Other services (administration, scientific/technical, information and social) ¹⁾	0,00	0,00	28	0,00	0,00	28
-Wholesale and retail trade	3,33	0,19	28	6,67	0,26	28
-Real estate ³⁾	3,33	0,33	27	10,00	0,50	27
of which:						
-Commercial real estate	3,33	0,33	27	13,33	0,45	27
-Residential real estate	-6,67	0,26	27	-3,33	0,33	27
C) Demand for loans at your bank						
-Manufacturing	-10,00	0,42	27	0,00	0,27	27
of which:						
-Energy-intensive manufacturing	-13,33	0,36	26	-3,33	0,34	26
-Construction (excluding real estate)	-16,67	0,39	26	0,00	0,28	26
-Services (excluding financial services and real estate)	-3,33	0,33	28	0,00	0,00	28
of which:						
-Transport, accomodation and food	-6,67	0,26	27	0,00	0,27	27
-Other services (administration, scientific/technical, information and social) ¹⁾	3,33	0,19	28	0,00	0,00	28
-Wholesale and retail trade	3,33	0,19	28	3,33	0,19	28
-Real estate ³⁾	13,33	0,45	27	0,00	0,27	27
of which:						
-Commercial real estate	-3,33	0,43	27	0,00	0,27	27
-Residential real estate	20,00	0,42	27	20,00	0,42	27

¹⁾The sectors of economic activities are based on the statistical classification of economic activities in the European Community (NACE Rev. 2): Manufacturing = C, Construction (excluding real estate) = F - F.41, Wholesale and retail trade = G, Services (excluding financial services and real estate) = H, I, J, M, N, O, P, Q, R, Real estate = L + F.41.

"Energy-intensive manufacturing" defined as basic chemicals, food, metals (iron and steel; non-ferrous metals, e.g. aluminium), non-metallic minerals (especially cement), paper and pulp, and refineries (refined petroleum and coke products). Service sector broken down into sectors H, I with H (Transportation and storage) and I (Accommodation and food service activities) and in J, M, N, Z with J (Information and communication), M (Professional, scientific and technical activities), N (Administrative and support service activities) and Z (sum of O, Public administration and defence, compulsory social security; P, education; Q, human health and social work activities; R, arts, entertainment and recreation). According to Eurostat, NACE relates to the characteristics of the activity itself. In this respect, please allocate the loans to the activity of the ultimate recipient of the funds. Units engaged in the same kind of economic activity are classified in the same category of NACE, irrespective of whether they are (part of) incorporated enterprises, individual proprietors or government, whether or not the parent enterprise is a foreign entity and whether or not the unit consists of more than one establishment. Source: Eurostat, NACE Rev. 2, Statistical classification of economic activities in the European Community, 2008.

²⁾Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

³⁾This includes real estate construction (F.41) and real estate services (L). Commercial real estate is property used for business purposes (e.g. office, retail, industrial, multifamily (of five units or more), hotel, and special purpose buildings), while residential real estate is property used for living purposes, typically single family or individuals homes and one to four unit rental residences.

⁴⁾Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

***) The net percentages refer to the difference between the sum of the percentages of banks responding "tightened considerably" and "tightened somewhat" and the sum of the percentages of banks responding "eased somewhat" and "eased considerably". The last period denotes expectations indicated by banks in the current round.

The net percentages refer to the difference between the sum of the percentages of banks responding "increased considerably" and "increased somewhat" and the sum of the percentages of banks responding "decreased somewhat" and "decreased considerably". The last period denotes expectations indicated by banks in the current round.

Question 143:

Over the past six months, have changes in your bank's excess liquidity held with the Eurosystem or changes in the aggregate excess liquidity of other euro area banks held with the Eurosystem led to a change in your bank's lending conditions and loan volumes? And what will be the impact over the next six months?

- 1 = contributed/will contribute considerably to a tightening / a decrease
 2 = contributed/will contribute somewhat to a tightening / a decrease
 3 = did not/will not have an impact
 4 = contributed/will contribute somewhat to an easing / an increase
 5 = contributed/will contribute considerably to an easing / an increase
 0 = N/A²⁾ = not applicable

	Over the past six months			Over the next six months		
	Net percentages **)	Standard deviation	Number of banks responding ¹⁾	Net percentages **)	Standard deviation	Number of banks responding ¹⁾
A) Impact of the change in bank's excess liquidity held with the Eurosystem						
-On your bank's credit standards	0,00	0,00	32	0,00	3,00	32
-On your bank's terms and conditions	0,00	0,00	32	0,00	3,00	32
-On your bank's lending volumes	0,00	0,00	32	0,00	3,00	32
B) Impact of changes in the aggregate excess liquidity of other euro area banks held with the Eurosystem						
-On your bank's credit standards	0,00	0,00	32	0,00	3,00	32
-On your bank's terms and conditions	0,00	0,00	32	0,00	3,00	32
-On your bank's lending volumes	0,00	0,00	32	0,00	3,00	32

¹⁾ Excess liquidity of banks with the Eurosystem are the reserves that banks hold in the ECB's current account or deposit facility. They do not include the minimum reserve requirement. Changes in banks' excess liquidity can occur owing to changes in banks' liquidity holdings within the ECB's current account or deposit facility and due to a change in minimum reserve requirements. Both changes in excess liquidity at the individual bank and changes in the aggregate excess liquidity of other euro area banks held with the Eurosystem can have an impact on bank lending policies.

²⁾ Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

*) Number of banks (without "NA" of banks, that do not provide loans in the respective loan category).

**) The net percentages refer to the difference between the percentages of banks reporting a tightening impact or a decrease and the percentages of banks reporting an easing impact or an increase.