



COMMERCIAL FINANCE ASSOCIATION

Annual Asset-Based Lending and
Factoring Survey Highlights
2018

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Introduction

The Commercial Finance Association's Annual Asset-Based Industry and Annual Factoring Industry reports are designed to provide lenders year-end 'snapshots' of their respective industries that can be used to benchmark performance.

Thirty-four CFA members engaged in asset-based lending and eight CFA members engaged in factoring participated in this year's surveys. Members who participated in the surveys received more detailed reports mapping additional facets of their industry. If you are a member and are interested in participating, please contact Aydan Savaser at asavaser@cfa.com. If you are not a member, please contact James Kravitz at jkravitz@cfa.com to learn about the many benefits of membership.

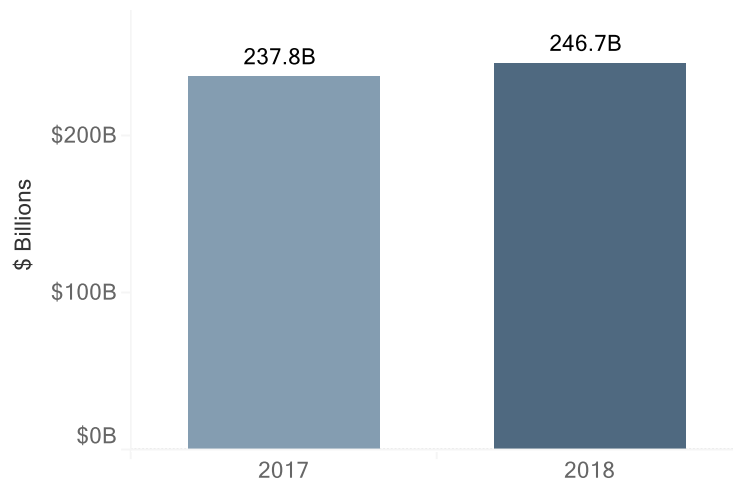
The makeup of the lenders providing data for this report changes from year to year. Participating members also have the ability to revise their previously reported data. As such, the data presented in this report reflects only organizations who responded during the current data collection cycle and 2017 values reported in this report may not be consistent with the previous year's reports.

If you have any questions about the data contained in this report, or if you have suggestions on how we can improve the report in future years, please contact the Westat analysis team at CFADataInitiative@westat.com or 1-855-887-3820.

Annual Asset-Based Lending Report Highlights

Total Credit Commitments

2017 vs. 2018

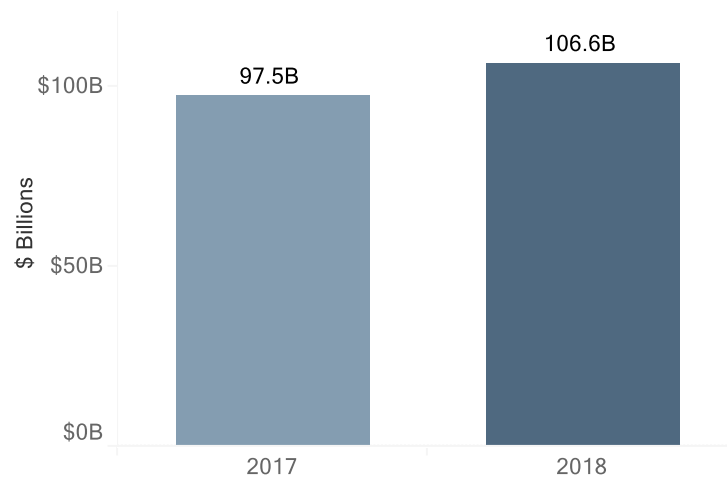


Total credit commitments rose by 3.7% in 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Asset-Based Lending Survey

Asset-Based Loans Outstanding

2017 vs. 2018

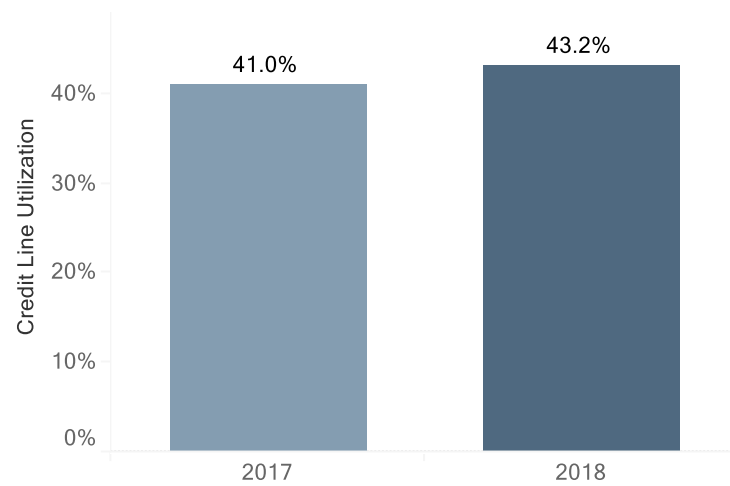


Total asset-based loans outstanding increased by 9.3% in 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Asset-Based Lending Survey

Credit Line Utilization

2017 vs. 2018

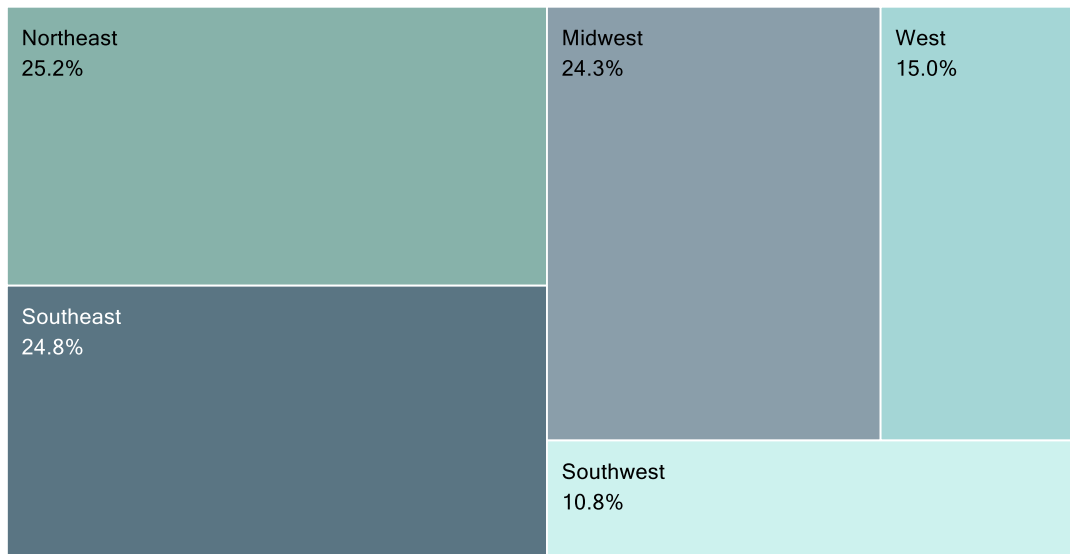


Credit line utilization increased 220 basis points from 2017 to 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Asset-Based Lending Survey

Regional Markets - Outstandings

2018

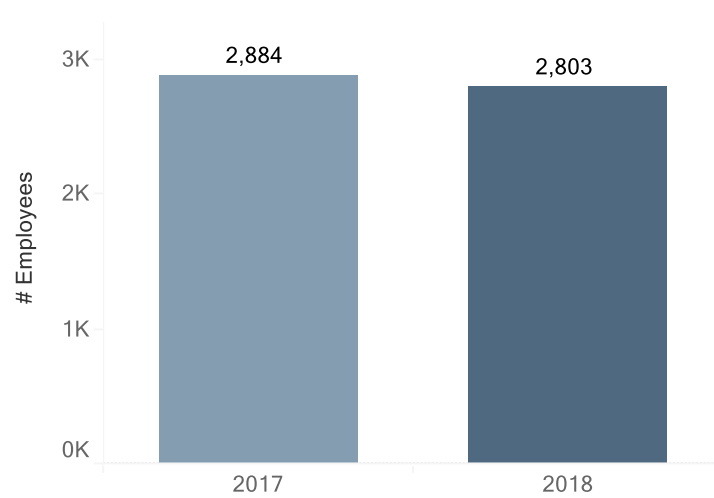


The Northeast and Southeast were home to 50% of the total outstandings loans in 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Asset-Based Lending Survey

Asset-Based Lender Employees

2017 vs. 2018



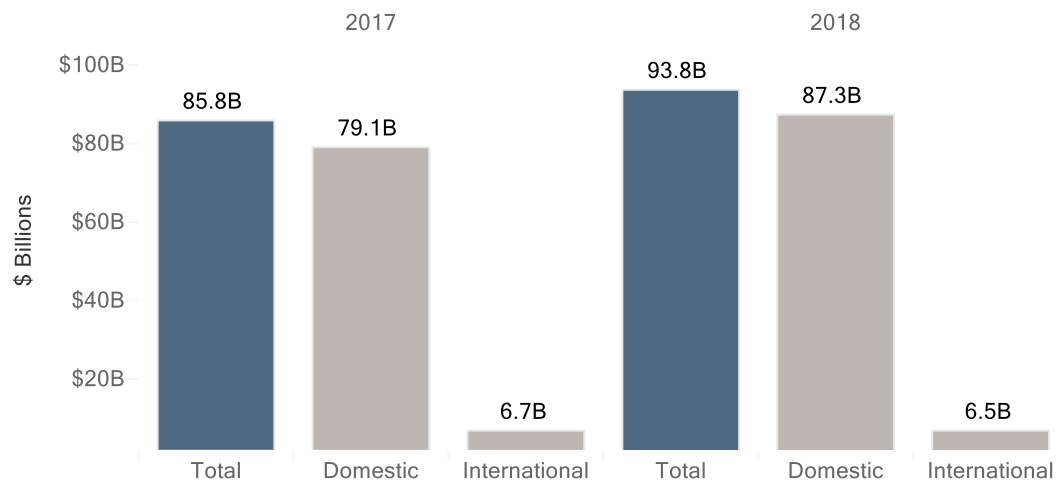
Total reported asset-based lending employees decreased 2.8% in 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Asset-Based Lending Survey

Annual Factoring Report Highlights

Domestic vs. International Factoring

2017 vs. 2018

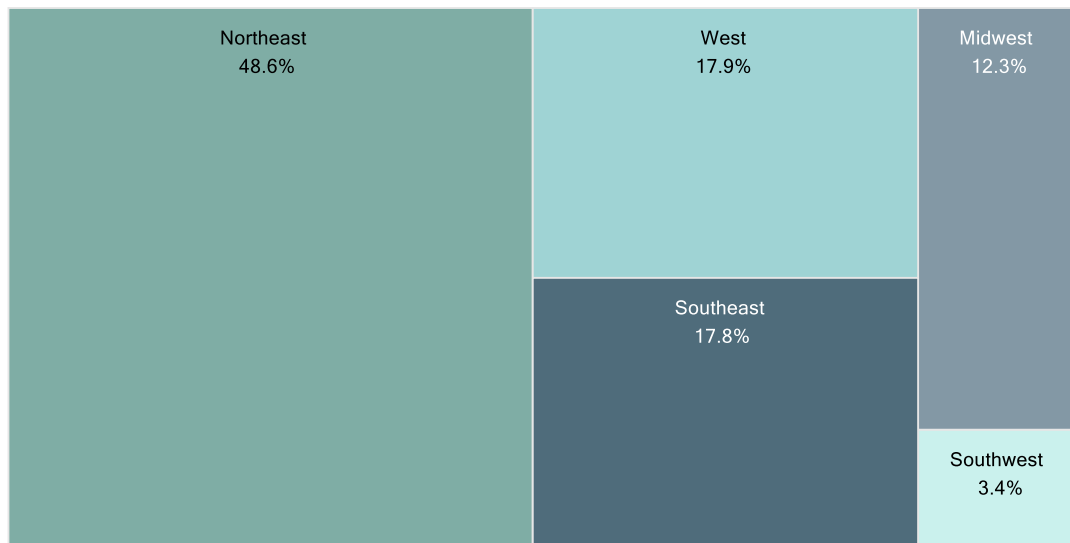


Domestic factoring volume increased 10.4% from 2017 to 2018. International factoring volume decreased 3.0% over the same period.

Note: "International" factoring volume is attributable to clients based outside of the U.S.
Note: Data represents lenders who responded to CFA's 2018 Annual Factoring Survey

Regional Factoring Markets by Volume

2018

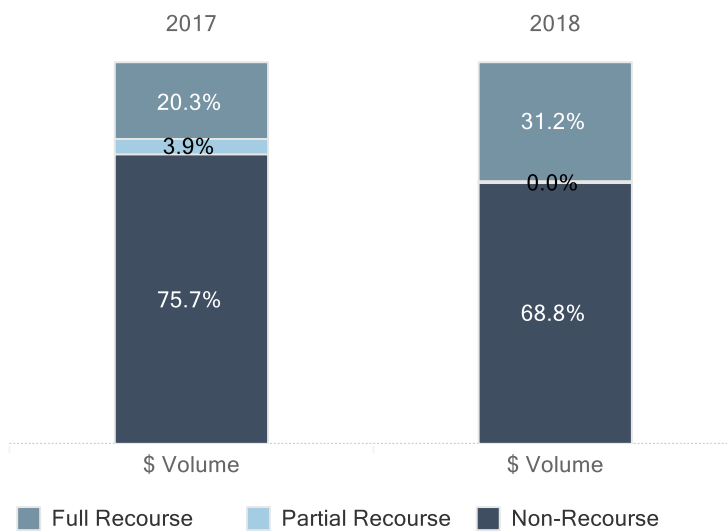


The Northeast region represented almost 50% of the total factoring volume in 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Factoring Survey

Recourse vs. Non-Recourse Factoring

2017 vs. 2018

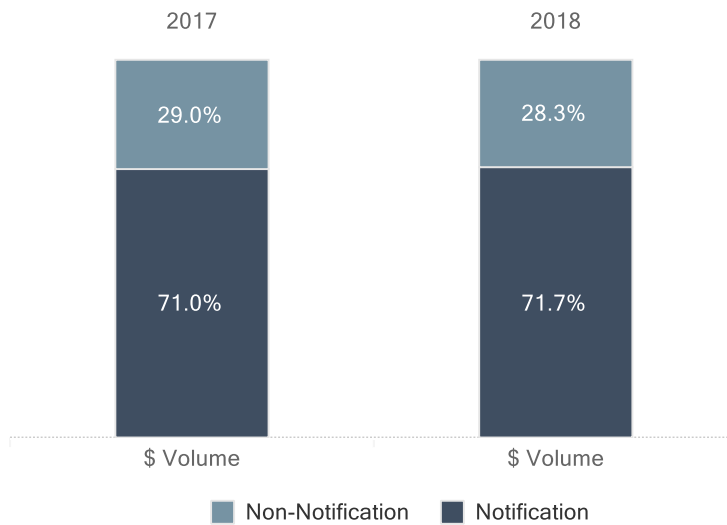


Note: Data represents lenders who responded to CFA's 2018 Annual Factoring Survey

The distribution of factoring types remained largely consistent from 2017 to 2018. The majority of factoring volume continues to be on a non-recourse basis.

Notification vs. Non-Notification Factoring

2017 vs. 2018

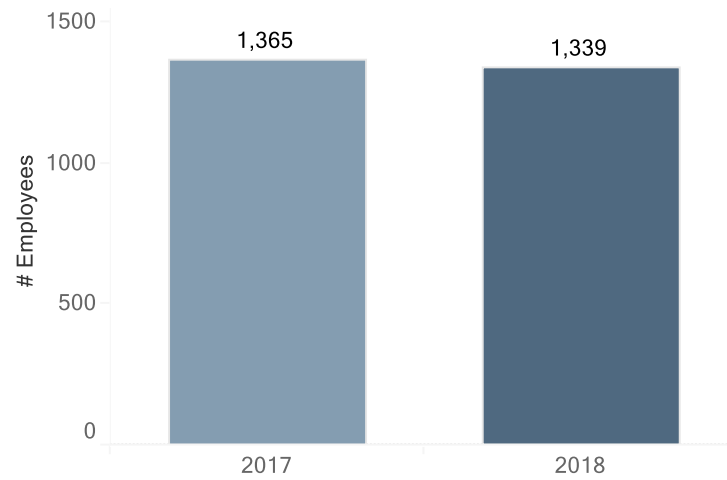


Market share for notification factoring increased 70 basis points in 2018 to 71.7% of total reported factoring volume.

Note: Data represents lenders who responded to CFA's 2018 Annual Factoring Survey

Number of Employees

2017 vs. 2018



The number of reported factoring employees decreased by 1.9% in 2018.

Note: Data represents lenders who responded to CFA's 2018 Annual Factoring Survey