

9<sup>a</sup>  
Conferencia  
Europea  
de Gobierno  
Corporativo



9<sup>th</sup>  
*European  
Conference  
On Corporate  
Governance*

Madrid, 28 y 29 Junio 2010  
*Madrid, June 28<sup>th</sup> & 29<sup>th</sup>, 2010*

# The importance of SMEs in the European Economy

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## **The importance of SMEs in the European Economy**

- Content

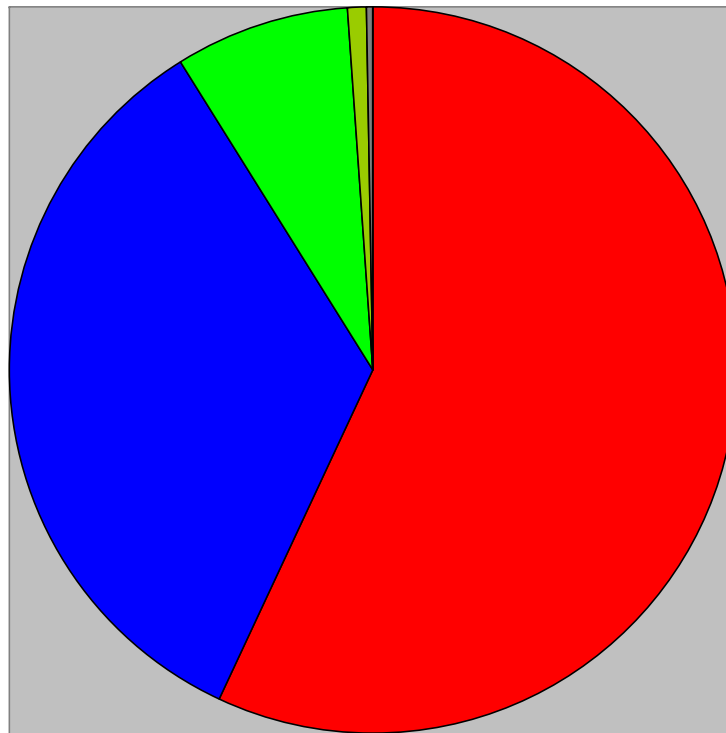
### **1) Key figures on SMEs**

### **2) European policies for SMEs: a Small Business Act for Europe**

### **3) European Private Company ("SPE")**

## 21 million enterprises in the EU...

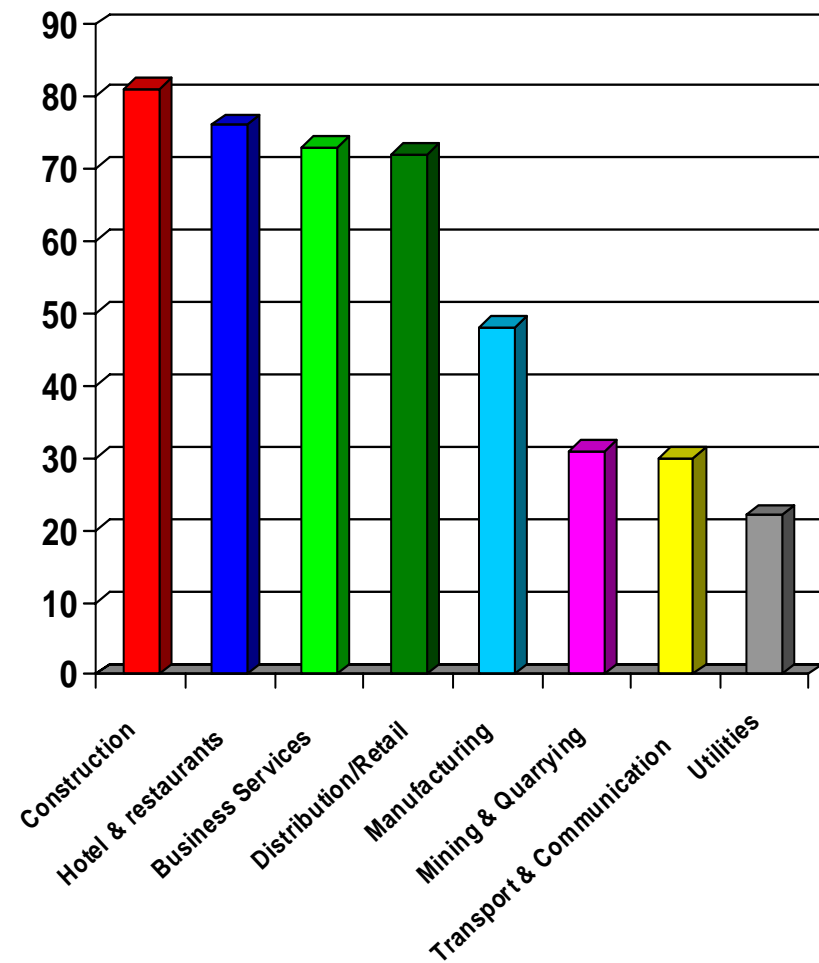
... 7000 stock exchange listed



- 1 person enterprises (57%)
- Micro (34%)
- Small (7,7%)
- Medium (1%)
- Large (0,27%)
- Stock Exchange (0,03%)

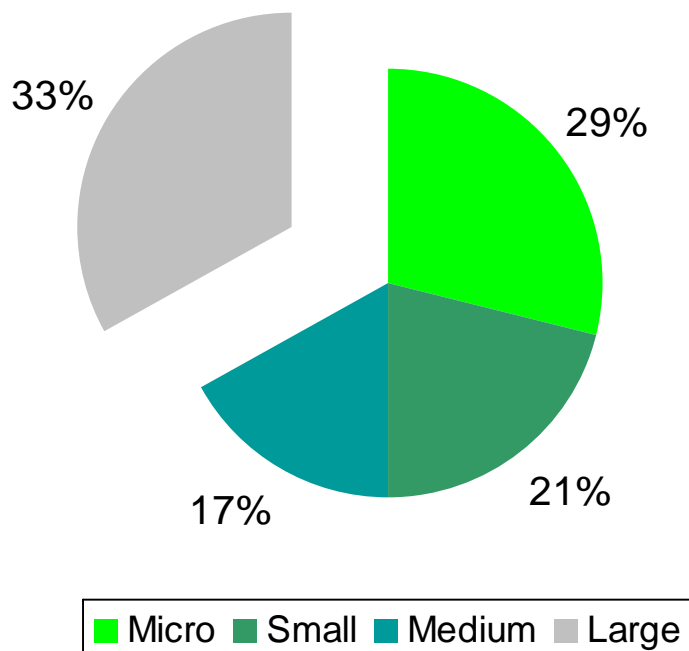
## SMEs in EU GDP

58%

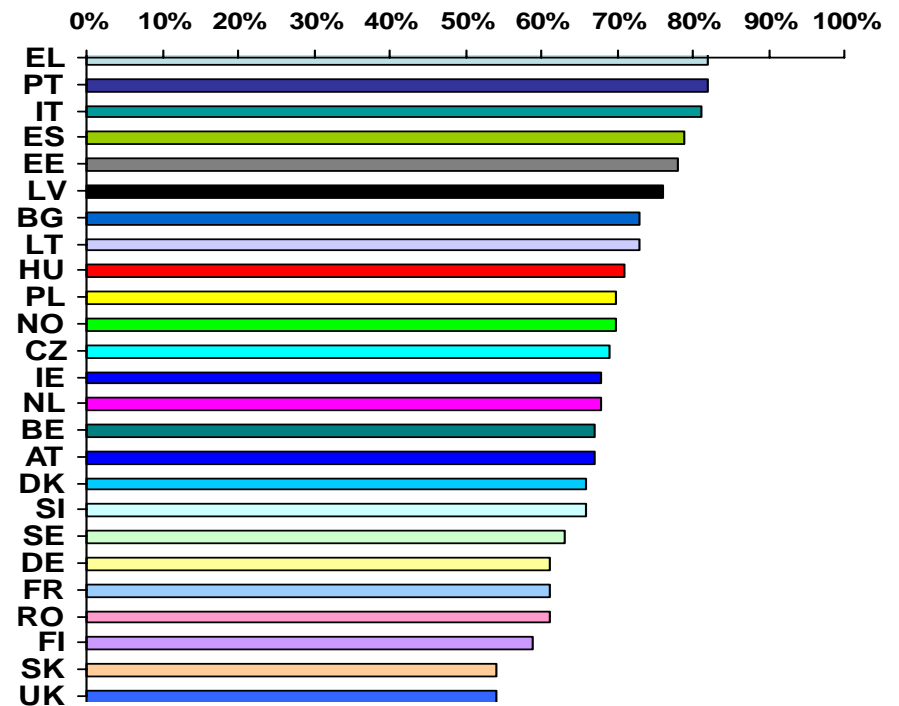


## SME employment share: 67%

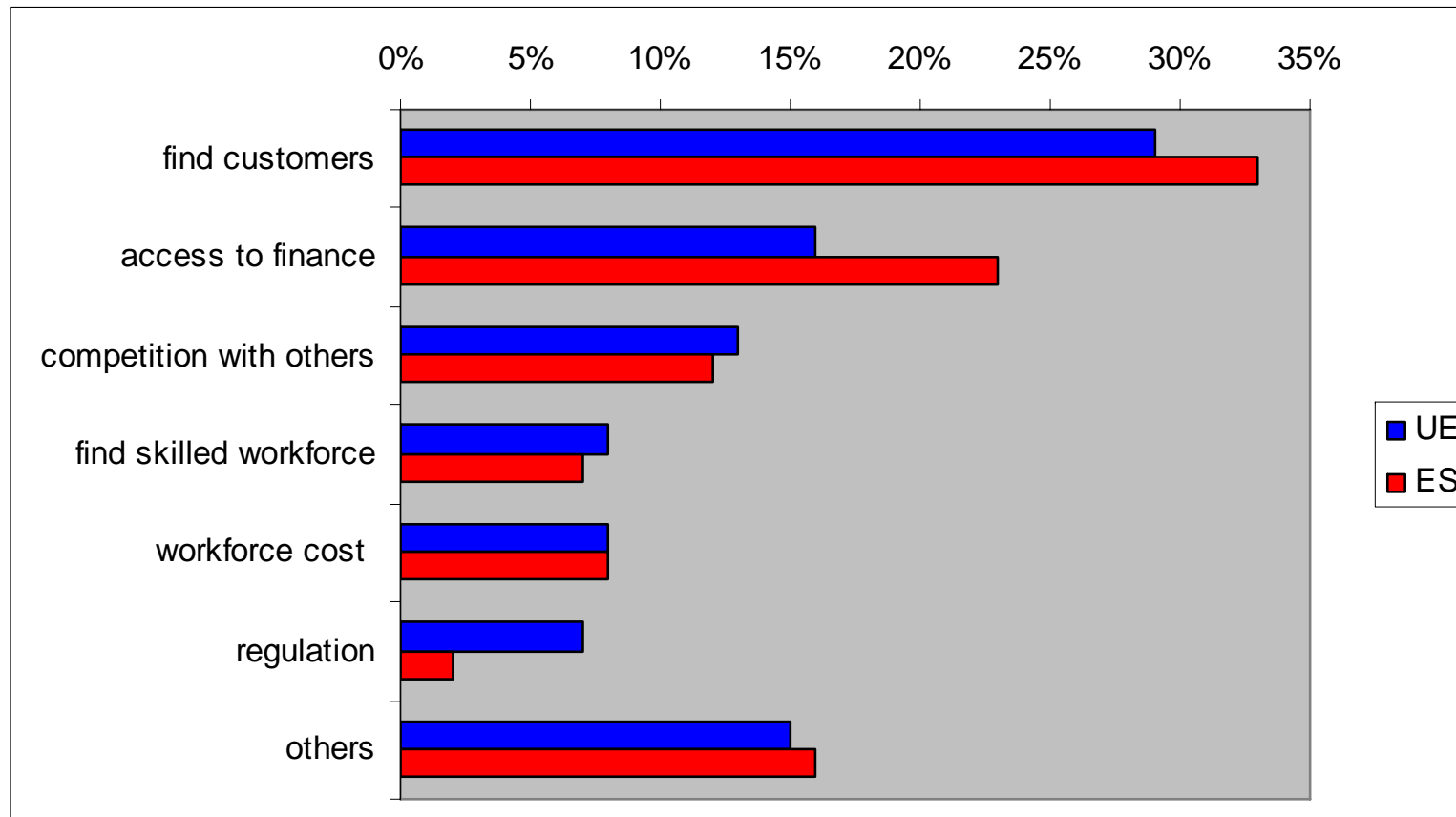
Share of private employment



SME employment share

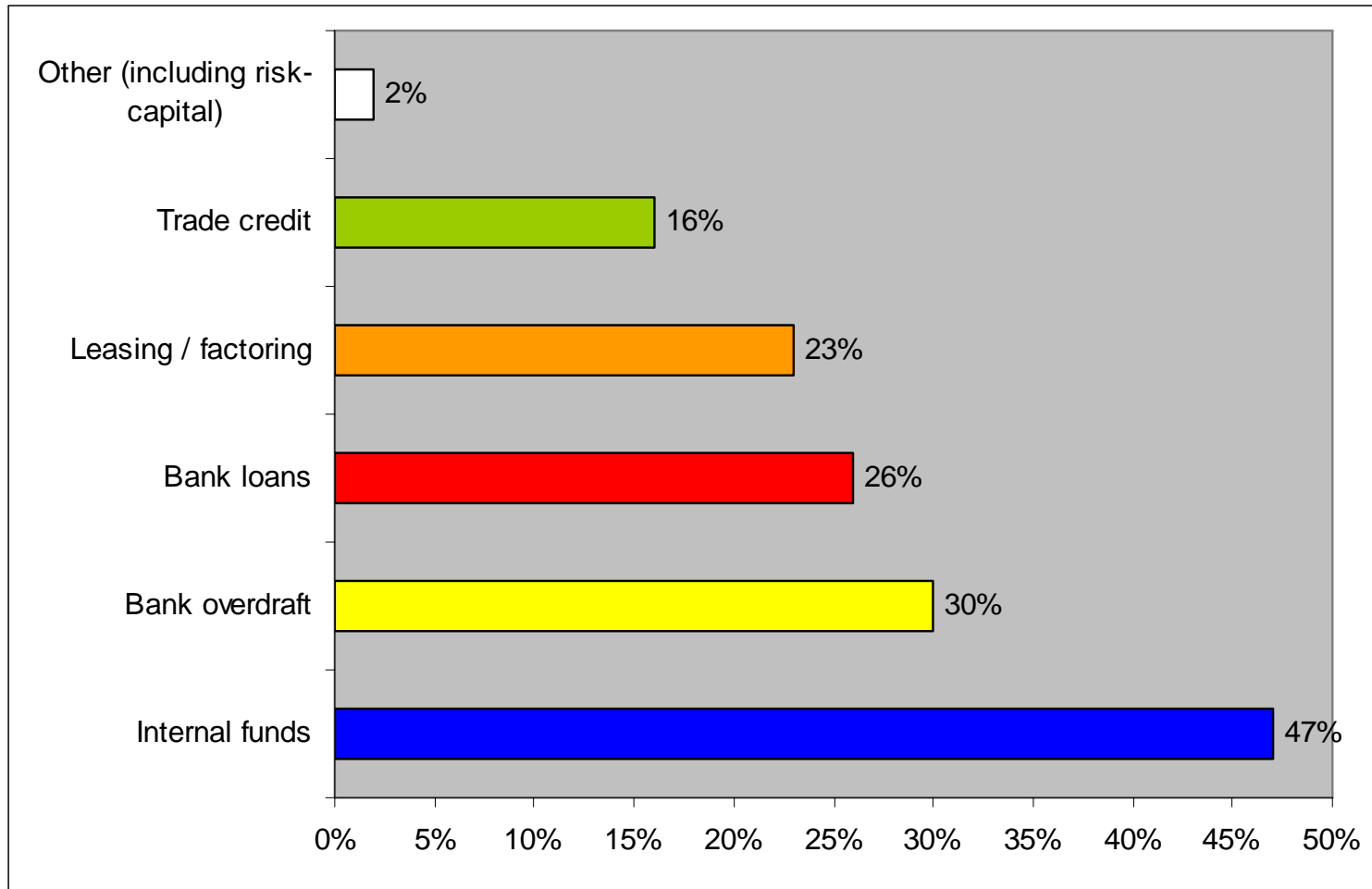


## Main difficulties faced by SMEs in the EU



Q0: what is the main problem faced by companies?  
Flash Eurobarometer – SMEs Access to finance 2009

### Source of financing used by SMEs Europe (% of SMEs using each source of financing 1st half of 2009)



## SMALL BUSINESS ACT (SBA) for Europe

**An ambitious policy programme for SMEs**

### **June 2008: Adoption of the SBA**

- 10 principles
- 5 legislative acts
- 93 actions at EU and MS level





## SMALL BUSINESS ACT : principles

### 10 Principles of the SBA

1. *Promote entrepreneurship*
2. *Second chance*
3. *«Think Small First»*
4. *SME friendly administrations*
5. *Public procurement + State aids*
6. *Finance and late payment*
7. *Single Market*
8. *Innovation*
9. *Energy /Environment*
10. *External Trade*

## SMALL BUSINESS ACT : legislative acts

- **5 legislative acts**
  1. Reduced VAT rates - *Adopted*
  2. General Block Exemption regulation on State Aids- *Adopted*
  3. Late payment directive – *Under discussion*
  4. Statute on a European Private Company (“SPE”) - *Under discussion*
  5. VAT e-invoicing - *Under discussion*

## SMALL BUSINESS ACT : non legislative actions

### Financial instruments for SMEs

- European Investment Bank: **30bn €** 2008-2011
- New instruments: micro-credit / risk-capital
- Structural Funds
  - (ERDF: **23 bn €** 2007-2013 for SMEs Investment or support services)

### Promoting Entrepreneurship

- **ERASMUS** for young entrepreneurs
- Network of **Female entrepreneurship Ambassadors** (launched in Oct 2009)

### Access to markets

- Voluntary Code of Best Practices on **Public Procurement**

## Statute on a European Private Company ("SPE") *Societas Privata Europaea*

- **Advantages**
  - it will exist in **all Member States**
  - it will be a **light and flexible** yet **transparent** company form
  - it will allow entrepreneurs to set up all their companies and/or their subsidiaries with **the same management structure**, regardless where they are located
  - it will offer a **European label** that is easily recognisable throughout the EU
  - It will **save time and reduce costs**,
- However, the SPE Statute will not address questions related to **tax and employment**.

## What's next ?

### **March 2010: EUROPE 2020 strategy**

- **Smart growth**
- **Sustainable growth**
- **Inclusive growth**

### **October 2010 : SBA review: stocktaking and new actions**

- On-going consultation

## Info & Contacts



<http://ec.europa.eu/small-business>

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