

I Press Release

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## Erasmus for Young Entrepreneurs creates new businesses and jobs!

A new publication launched at the European Youth Event in Strasbourg on 09-11 May 2014 reveals the positive impact of Erasmus for Young Entrepreneurs on the European economy five years after its launch.

Erasmus for Young Entrepreneurs is a simple but powerful concept: a new or aspiring entrepreneur is hosted by an experienced entrepreneur in another country for up to six months. They collaborate, exchange ideas and contribute to each other's ventures and the new entrepreneur in particular learns what it takes to succeed in business and what to avoid.

The findings set out in the new publication show that this pan-European entrepreneur mobility scheme contributes directly to the creation of new companies, with more than a third of the aspiring entrepreneurs going on to create their own business after the exchange. It also helps the experienced entrepreneurs to boost business: 60% of host entrepreneurs gained new ideas or technical know-how and 65% tapped into new markets and increased their turnover.

*"Participating in Erasmus for Young Entrepreneurs is a real turning point, both for new entrepreneurs in starting a business and for experienced entrepreneurs in taking their company to the next level. This programme illustrates what can be done at EU level to stimulate entrepreneurship and create employment, particularly among the young. Such a concrete and practical measure is what young people expect from Europe!",* said Richard Weber, President of EUROCHAMBRES.

European Commissioner Michel Barnier, who is acting Commissioner for industry and entrepreneurship, said: *"Being your own boss as opposed to being an employee is an alternative which is not yet sufficiently exploited. Given the high youth unemployment, we wish to stimulate more young people to take the decisive step and set up a new enterprise. With 'Erasmus for Young Entrepreneurs' the Commission is offering a unique opportunity to learn from experienced colleagues so that business ideas can become reality."*

EUROCHAMBRES has been a strong supporter of Erasmus for Young Entrepreneurs since its inception and continues to act as the European Support Office. The programme has gathered momentum and is increasing in scale, with around 5.000 entrepreneurs involved in an exchange so far. To fulfil its full potential, EUROCHAMBRES argues that more resources should be allocated to the programme, notably by creating synergies with other European, national and regional tools for the promotion of entrepreneurship and addressing youth unemployment.

*The brochure "5 Years of Erasmus for Young Entrepreneurs - a springboard for business creation and growth" is available [here](#).*

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