

SME trade with U.S. key to deliver Juncker's promise

Today's launch of the European Commission's report "SME and the TTIP" confirms once again the pivotal role of European small and medium enterprises (SMEs) for transatlantic trade. Accounting for 88% of all EU exporting firms to the United States, SMEs hold the key for the Transatlantic Trade and Investment Partnership (TTIP) to boost our economies and deliver on President Juncker's promise to create jobs and growth for Europe.

"The report is a prime example why thinking-small-first matters so much. It is not just some abstract concept. It should guide our negotiation process with the U.S., as this is where our biggest growth potential lies," said Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

The report also points to many hurdles SMEs still face when accessing the U.S. market, ranging from burdensome customs procedures, the protection of geographical indications to restrictions on the movement of people.

Yet the single most important issue for SMEs is regulatory compliance. While many small companies struggle with certification of conformity and inspection, testing or labelling measures, today's report also offers insightful hints to the significant knowledge gap for European SMEs in the regulatory area. Almost one third of the respondents were not able to identify the actual source of the regulatory burden they faced, pointing to the need for more access to information on rules and requirements applicable to their specific product.

In this regard EUROCHAMBRES has long been advocating for a designated 'SME chapter' in TTIP which should address this knowledge gap, by establishing targeted points of intelligence on both sides of the Atlantic in the form of "one stop shops" for SMEs.

"Access to information should be an essential component of this SME chapter, in order for it to have a real multiplier effect for the entire set of benefits that TTIP will contain for small and medium sized enterprises. Today's report should be seen as another piece of evidence for negotiators to agree on this front," concluded Mr Abruzzini.

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