

New EU Trade Strategy: Malmstroem Thinking Small First

Today's adoption by the European Commission of the new EU Trade Strategy is a positive step in designing an ever more SME friendly EU trade policy.

Making up 99% of all businesses, SMEs are not only the backbone of the economy but are also the future when it comes to delivering jobs and growth for Europeans through increased trade.

"We have come a long way in tailoring our Trade policy more to the needs and priorities of SMEs. With the new trade strategy, Commissioner Malmstroem has shown that she is serious in further developing the SME angle in future trade agreements, and ensuring they are much better implemented", said Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

In EUROCHAMBRES Position Paper on the new EU Trade policy, entitled *"Think Big but Think Small First"*, Chambers have tabled a series of recommendations on how the EU's Trade Policy can make an even bigger impact on SMEs. These include for instance, for all future EU FTAs to contain a dedicated chapter for Small and Medium sized Enterprises (SMEs), a stronger focus by negotiators on SMEs across all areas of future EU FTAs, and a more targeted analysis in the Commission's impact assessments on the expected impact of FTAs on SMEs. This is also coherent with our goal to develop an European Economic Diplomacy, which should strengthen the external competitiveness of EU business. The New EU Trade Strategy has taken these elements into account.

"We are happy to see that dedicated SME chapters such as the one being pursued in the TTIP will not be a one-off, but that the EU will now embark on a steady process to consistently include SMEs in future negotiations", concluded Mr. Abruzzini.

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