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## SMEs untapped potential in EU-Russia Relations

Ahead of the EU-Russia Summit of 9 June, EUROCHAMBRES, including its Russian member, the Chamber of Commerce and Industry of the Russian Federation, and AEB, the Association of European Business in Russia, would like to call on government leaders to put more emphasis on the potential of small and medium sized (SME) business to strengthen EU-Russia relations.

Statistics show that the SME sector in the Russian economy has an important potential and is constantly expanding. The Russian Federation has 1,7 million SMEs and over 4 million individual entrepreneurs, which produce 21% of GDP. Nearly 17 million people have been employed by SMEs. However, only 5% of those SMEs have international contacts, which is a serious problem for their long-term competitiveness.

Within the European Union, there is a similar need to increase efforts to promote the internationalisation of SMEs. Trade and investment relations with Russia remain underdeveloped; in particular SMEs with a strong innovation capacity should have an important potential on the Russian market.

*“Bringing more SMEs into EU-Russia trade requires an effort on both sides: capacity building measures for SMEs and their representative organisations, but also strengthening the regulatory environment for doing business”,* explained Arnaldo Abruzzini, EUROCHAMBRES’ Secretary General.

Dr. Frank Schauff, CEO of AEB added, *“Trying to support EU-Russian business on a daily basis, we can confirm the challenges for SMEs are important, for both sides. Our respective governments have a responsibility to facilitate that process.”*

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**EUROCHAMBRES** – The Association of European Chambers of Commerce and Industry represents over 20 million enterprises in Europe – 93% of which are SMEs – through members in 45 countries and a European network of 2000 regional and local Chambers.

Founded in 1995, the **Association of European Businesses (AEB)** is an independent non-commercial association with a membership of over 630 companies from across Europe and Russia. Our members range from large multi-national corporations to SMEs and are united by their commitment to forging stronger economic ties between the EU and Russia, as well as improving the business environment in Russia.

The AEB conducts lobbying activity through its 40 committees and working groups, which cover a wide spectrum of industries and sectors, including Energy, Customs & Transport, Airlines, Legal, Taxation and Banking – to name but a few. The committees work closely with the European and Russian authorities, for instance by holding public and closed meetings with government representatives and submitting comments and amendments to draft laws. The

AEB also offers informational support to the European business community via its website and publications, press campaigns, surveys and legislative and business alerts.

[www.aebus.ru](http://www.aebus.ru)

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