

SMEs: a tool for delivering growth not mitigating austerity

Chambers welcome the [2012 SME Performance Review](#), launched today by the European Commission, which underlines the economic predominance of smaller businesses and their decisive role in driving competitiveness and creating jobs.

This review should act as a timely reminder – days before the EU Summit on growth and jobs – to place SMEs at the centre of policy making.

“The SME community should be considered primarily as a driver of growth, rather than as a source of revenue to mitigate austerity,” commented Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

However, SMEs will not invest, employ or take risks without a sense that decisive policy measures are being taken by leaders to move the economy in the right direction.

“The focus must be on re-establishing capital liquidity for SMEs, since they are currently starved of both credit and equity financing. This must be reflected in the use of the remaining EU Budget for this financing period, as well as the negotiations for post 2014,” said Mr Abruzzini.

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