

I Press Release

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## “Investing in Growth!”: Chambers proud to contribute

Four areas need to be urgently addressed to ensure growth in Europe according to more than 200 representatives of Chambers of Commerce and Industry from Europe and beyond who convened for the EUROCHAMBRES Economic Forum in Istanbul on 16 October.

**Start-ups** – Firstly, Chambers highlighted the specific characteristics and needs of innovative start-ups and dynamic young businesses, notably in terms of financing and skills. They encouraged entrepreneurs to invest in other entrepreneurs – becoming ‘business angels’ for the new economy. They also underlined the urgent need to reform national education systems by focusing less on teaching content and more on teaching capacities; especially financial, economic and digital literacy, as well as transversal skills like decision-making and innovativeness.

**Internationalisation** – Secondly, Chambers proposed to adapt products and services to provide businesses with the best tools to excel not only on domestic, but also on international markets. Member states must join forces to improve cost efficiency and enhance leverage. Internationalisation starts at home, and support to small and medium enterprises (SMEs) and cross cultural training will encourage them to trade abroad. EUROCHAMBRES’ SME Centres in third countries, which provide a comprehensive range of hands-on support services to European businesses, were highlighted as examples of such support.

**Female entrepreneurship** – Thirdly, Chambers expressed the need to untap Europe’s entrepreneurial potential, notably among women. Female entrepreneurship should be considered as an economic rather than a social issue. To this end, Chambers suggested the further development of digital tools in support of women entrepreneurs.

**Industry** – Finally, Chambers emphasised the importance of reindustrialising Europe sustainably. The role of SMEs in industry must be reinforced and recognised, and Chambers argued for a focus on providing R&D and innovation support mechanisms. They also called upon the EU institutions to back manufacturers with supportive, competitiveness-enhancing policies on energy and climate change.

*“Chambers are key players in economic development and prime movers in delivering support to the business community,” stressed Alessandro Barberis, President of EUROCHAMBRES. “They are willing to play a front-line role and make a substantial contribution to economic recovery.”*

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EUROCHAMBRES – The Association of European Chambers of Commerce and Industry represents over 20 million enterprises in Europe – 98% of which are SMEs – through members in 43 countries and a network of 1700 regional and local Chambers.