

Eastern Partnership: “Stumbling stones to investment”

Today EUROCHAMBRES launched a call for strengthening the business dimension of the Eastern Partnership (EaP), improving the business climate in the six countries to the benefit of SMEs from both sides.

“We regret that the negotiations between the EU and some of the Eastern Partnership countries might not be concluded during the forthcoming EU-Eastern Partnership summit”, stressed EUROCHAMBRES’ Secretary General, Arnaldo Abruzzini. “The costs of non-signing clearly reduce the governments’ and businesses’ capacity to tackle the main obstacles to investment in the six countries.”

Lack of macro-economic stability, regulatory uncertainty, lack of transparency and corruption rate highest in the survey that is launched today by EUROCHAMBRES during of the final East Invest conference, in Vilnius.

The survey figures suggest that SMEs from the six EaP countries *“are keen on doing business with the EU, but need clearly more information and training to be able to succeed on the European market”*. However, Arnaldo Abruzzini believes *“the investment potential in the six countries remains largely untapped, due to a series of stumbling stones.”*

EUROCHAMBRES urges the governments from the six EaP countries to continue and speed up reforms that create the basis for macro-economic stability in order to enhance SME development, broadening the economic base.

East Invest Initiative

East Invest is a European Commission initiative, managed by EUROCHAMBRES and implemented by the East Alliance. The project is funded by the European Union.

The final East Invest conference gathers 85 business representative organisations from the EU, Turkey and the six Eastern Partnership countries to review their cooperation from the last three years and to plan forward. The programme has supported nearly 150 different activities that facilitate trade and investment between both sides, targeting business support organisations and SMEs.

Given the success of East Invest, the European Union has agreed to continue its support for three more years.

Arnaldo Abruzzini concluded *“businesses want to cooperate and will continue seeking opportunities, even when the political dialogue strands.”*

Further information: Ms Birgit Arens, Tel. +32 2 282 08 57, arens@eurochambres.eu
Press contact: Ms Susete Sampaio, Tel. +32 2 282 08 66, sampaio@eurochambres.eu
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