

SME Relief Package: a box half full

Eurochambres considers today's SME Relief Package as a small step in the right direction towards providing European smaller businesses with the support they need to drive Europe's recovery.

Eurochambres President, Vladimír Dlouhý, underlined that in the year it has taken to prepare this package since its announcement 12 months ago by President von der Leyen, SMEs have continued to struggle with high inflation, energy crisis, and are still held back by unnecessary obstacles and regulatory burdens. "Today's communication addresses some of the needs of SMEs, but much more must be done to provide them with tangible relief after several years of very challenging conditions."

Eurochambres is encouraged that its recommendations on the application of the SME Test have been taken into consideration in the package. However, the speed and impact of this positive development will be undermined by the proposed long transition period and the failure to include current legislative initiatives in its scope.

Eurochambres welcomes the appointment of an EU SME Envoy, a much-awaited measure to mitigate the damage of the economic downturn on smaller businesses. As well as overseeing an SME-friendly approach across the Commission's services, the new EU SME Envoy will need to ensure that the expected impact of legislation is constantly monitored throughout the legislative process.

On the specific proposal for a revision of the Late Payment Directive, Eurochambres underlines that the flexibility of the current rules should not be compromised by introducing excessive restrictions and that additional reporting requirements must be avoided.

The Once-Only Technical System is an important initiative to reduce reporting obligations by 25%. Eurochambres urges the Commission to consider the substantial contribution to the Industrial Forum to map a list of 20 EU regulations and implement an ambitious European regulatory burden reduction programme.

Eurochambres welcomes the inclusion in the BEFIT proposal of a provision that allows SMEs and entities with aggregated annual revenues falling below the EUR 750 million threshold the opportunity to adopt the BEFIT rules on a voluntary basis.

Eurochambres calls on the Commission to use the final year of the current term to do more for SMEs that are absorbing the compound effect of the pandemic, inflation, supply chain disruption, and skills shortages. "Europe's competitiveness relies on a flourishing SME community, yet they are at regulatory saturation point. The greatest relief that the Commission and co-legislators could offer would be a robust legislative stock-taking exercise and a commitment to 'think small first' from now on", added President Dlouhý.

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