Small businesses

The backbone of the EU economy

Nina Van Doren – SME policy and business development (EIB):
Small- and medium-sized enterprises – or SMEs abbreviated – really are the small companies, the small businesses across the entire business spectrum.

Helmut Kraemer-Eis – Chief Economist (EIF):
There are around 23 million SMEs in Europe.

Nina Van Doren – SME policy and business development (EIB):
They cover around 99.8% of all businesses in Europe, 90% are the so-called micro enterprises.

Helmut Kraemer-Eis – Chief Economist (EIF):
SMEs are extremely important for employment in Europe, and 2 out of 3 people employed by companies in Europe are employed by SMEs and these are around 90-91 million people in the EU.

Ecos Choceň
Czech Republic
EUR 737 600 loan

Radek Linhart – Managing Director (Ecos Choceň):
Ecos Choceň is a private, family engineering company and at this moment we have more than 248 employees.

Jakub Zeida – Employee of Ecos Choceň:
I was looking for a job, Ecos gave me this opportunity and I appreciate it very much, it’s very nice. I feel that if I am good that I can have some opportunities for the future.
Radek Linhart – Managing Director (Ecos Choceň):
In order to remain [ahead of the] competition and future expansion we must have new technology for production. For this reason we decided to take a loan from the bank.

Helmut Kraemer-Eis – Chief Economist (EIF):
SMEs suffered a lot from the crisis in Europe in terms of employment, in terms of output, in terms of growth. During the crisis the uncertainty increased a lot and uncertainty is the enemy of investment.

Nina Van Doren – SME policy and business development (EIB):
Banks were no longer able to actually provide finance to SMEs, and in Europe in particular it’s important because SMEs depend very much on bank debt.

Helmut Kraemer-Eis – Chief Economist (EIF):
Since 2013 or 2014 we’ve seen positive signs for SMEs in the recovery.

Nina Van Doren – SME policy and business development (EIB):
They have generated more than 4 out of 5 jobs created over the past 5 years. This agility of an SME, to adapt to circumstances to seek business opportunities translates much quicker than for a large entity into the creation of new employment.

Vickers Laboratories
United Kingdom
GBP 160 000 loan

Gulliver, social cooperative
Italy
EUR 2 million loan

ORGA bouw, construction
Netherlands
EUR 25 000 loan

Helmut Kraemer-Eis – Chief Economist (EIF):
They need to be enabling environments; they need to have the environment to start to grow, to generate profits.
Nina Van Doren – SME policy and business development (EIB):
Europe is certainly seeking to facilitate the world around SMEs in terms of policy-making and in terms of regulation, an environment that’s conducive to business and indeed access to finance.

Helmut Kraemer-Eis – Chief Economist (EIF):
We have to provide different products to target different types of small- and medium-sized enterprises.

Nina Van Doren – SME policy and business development (EIB):
The EIB, based in Luxembourg, is unable to reach out to the millions of SMEs, however, through intermediaries, through local banks, through international banks, through all of the market players that provide finance, we have a much larger outreach.

Exovite
Spain
Financed through InnovFin

Juan Monzón – CEO of Exovite:
At Exovite we are developing a new technology for all the people to have a better and faster recovery when they have a broken bone or a muscle disease. 15 hospitals right now are using the Exovite technology. Using our electro-stimulation device connected to the skin of the patient, you can send information about the treatment to the hospital and allow these people to heal faster. Today, we don’t have enough doctors for all the patients. With innovation we can help all these patients with less medical staff.

Helmut Kraemer-Eis – Chief Economist (EIF):
Most of our final beneficiaries are not known by the public; on the other hand you have as well some names that are very well known by the public. If you take for example Skype, if you book your flights you can check the internet via Skyscanner for example. Both companies have been financed by the EIB Group.

Nina Van Doren – SME policy and business development (EIB):
Equally compelling success stories are those of the companies that invest in their local community, and that, with the additional financing they are being provided by the EIB Group at advantageous conditions, are able, for example, to hire young people.
In 2016, the EIB Group supported 300 000 SMEs which employ 4.4 million people

Need financing for your SME?

www.eib.org/smes

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