



“The voice of crafts and SMEs in Europe”

Statement from the UEAPME Board on SMEs’ access to finance

Brussels, 6 November 2012 – The survey on access to finance for SMEs recently unveiled by the European Central Bank confirms a very worrying trend that must be reversed as soon as possible, according to the Board of Directors of UEAPME. Meeting today (Tuesday) in Brussels, the Board released the following statement:

“The latest data released by the European Central Bank on SMEs’ access to finance confirm the difficult moment that European craft, small and medium-sized enterprises are going through. Access to bank loans continued to deteriorate, rejection rates when applying for a loan went up and the percentage of respondents reporting access to finance as their main problem remains very high. Against this background and despite all the actions recently put in place, the UEAPME Board of Directors believes that more must be done to reverse this worrying trend.”

“In the short term, we would like to underline the importance of fully implementing the directive on late payments as soon as possible and ideally before the legal deadline for doing so. We welcome the actions already taken by some Member States in this respect. The full respect of the shorter payment deadlines agreed within the EU could inject billions in our economies. At the same time, we wish to underline that SMEs suffer from late payments not only from public authorities, but also from other, usually larger, private businesses. The directive must be fully applied in both respects.”

“The implementation in the EU of the new ‘Basel III’ rules on capital requirements is also a key concern at the moment. We call on the Council and the European Parliament to finalise the negotiations on this issue in a manner that reinforces the stability of the financial sector without harming SME finance, by including a reduced risk weight for SME loans.”

“Finally, we wish to reinstate the importance of guarantee schemes as a fundamental tool to support growth and job creation. We call on Member States to make full use of all the means at their disposal in this respect. Next to national resources, which should be extended, they should exploit all possibilities for counter guarantees provided by the European funds (CIP, Structural Funds, FP7) as well as by the ‘global loan facility’ of the European Investment Bank.”

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EDITORS’ NOTES: UEAPME is the employers’ organisation representing exclusively crafts, trades and SMEs from the EU and accession countries at European level. UEAPME has more than 80 member organisations covering over 12 million enterprises with 55 million employees. UEAPME is a European Social Partner. For further information: <http://www.ueapme.com/>

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