



"The voice of crafts and SMEs in Europe"

SMEs welcome ECB efforts to support SME lending

Extraordinary measures justified and necessary, lower interest rates alone would have no impact on SME lending

Brussels 5th June 2014 – Today's ECB decision to take extraordinary measures to kick-start SME lending in the Euro zone was welcomed by UEAPME, the European Crafts and SME organisation. Tight lending conditions in many parts of the Euro zone are one of the most important barriers to a more pronounced recovery of Europe's economy. So far, neither the banking supervisors nor new regulations implemented at European or national level have been able to improve the situation as regards access to lending for SMEs in Europe. Additionally, public support measures like loan guarantees have not been sufficient to allow SMEs to invest, to grow and to create new jobs.

"Just lowering interest rates, even to negative levels for deposits, would not have made much difference as regards the willingness of banks to lend to the millions of small companies asking for loans and credits", argued **Gerhard Huemer**, UEAPME Director for Economic Policy. Therefore, UEAPME welcomes today's extraordinary measures taken by the ECB to support SME lending. Providing additional incentives for lending to real economy by targeted LTROs and increasing the risk taking capacity of banks by purchasing loan portfolios from banks (Asset Back Securitisation), have the potential to improve the situation for SMEs significantly.

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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 80 member organisations covering over 12 million enterprises with 55 million employees. UEAPME is a European Social Partner. For further information please visit <http://www.ueapme.com/> or follow [@UEAPME](https://twitter.com/UEAPME) on Twitter.

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