Growth and employment initiative for small and medium enterprises SMEs

2001/2242(INI) - 10/10/2002 - Text adopted by Parliament, single reading

The European Parliament adopted a resolution based on its own) initiative report drafted by Philip Rodway BUSHILL-MATTHEWS (EPP-ED, United Kingdom) on the Commission's report. (Please refer to the document dated 11/09/02.) Parliament went on to note that there are some Member States which have not received aid from the ETF Start-Up Facility or the SME Guarantee Facility. The Commission must take the necessary measures to ensure full geographical cover and effective support for SMEs in all Member States. The SME Guarantee Facility is forecasting a growth in two years of 25 000 employees in beneficiary SMEs in Spain, an increase of over 100% and by far the largest increase of each Member State. Parliament wants a fuller analysis of this in the next report. It also wishes to know why France is still attracting nearly 30% of the total take-up of the ETF Start-Up Facility. SMEs in the high technology sector account for 88% of the total number of SMEs currently in the portfolios of risk capital funds. The Commission needs to correct the one-sided emphasis on SMEs in this sector. Small businesses in the craft, commercial, tourist and other service sectors, including the third sector, should also have the opportunity to benefit from the available appropriations. Finally, Parliament called on the banking systems of all Member States to improve their openness towards SMEs, and particularly those that have become bankrupt owing to natural disasters and are being reconstructed. The Commission and the Member States must exercise particular care in selecting the intermediaries for each financial instrument on the basis of their merits.