



**COUNCIL OF
THE EUROPEAN UNION**



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Council approves programme in support of SMEs

The Council today approved a programme in support of the competitiveness of EU enterprises for the years 2014 to 2020 ([PE-CONS 58/13](#)).

The new programme, also known as "the COSME programme", will pay particular attention to the specific needs of micro and small and medium-sized enterprises (SMEs).

The COSME programme, which has a budget of EUR 2.3 billion in current prices for the seven years, is designed to contribute to the competitiveness of EU companies by improving their access to finance; access to markets both inside the Union and internationally; framework conditions for businesses and the promotion of entrepreneurship.

Given the crucial role of SMEs as drivers of growth and job creation, the COSME programme is embedded in the Europe 2020 strategy, which is drawn up to counter the effects of the economic crisis and to prepare the Union for the next decade.

Access to finance

COSME will support actions to facilitate access to finance for SMEs from the start-up phase to the growth stage.

The financial instruments under COSME will include an equity facility and a loan guarantee facility which may be complementary to the use of national financial instruments for SMEs under the EU cohesion programmes and those established for SMEs under the "Horizon 2020" programme for research and innovation.

P R E S S

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Access to markets

The new programme foresees actions to facilitate SME access to markets inside and outside the Union, such as providing information on existing barriers to market entry and business opportunities, public procurement and customs procedures, and improving support services in terms of standards and intellectual property rights.

Thanks to COSME, the Enterprise Europe Network (<http://een.ec.europa.eu/>) will continue to provide integrated business support services to SMEs that seek to explore opportunities in the internal market and in third countries, thereby assisting SMEs to internationalise their activities in compliance with Union law.

Business conditions

New initiatives will be carried out to improve the design, implementation and evaluation of policies affecting the competitiveness and sustainability of enterprises. They will also promote transnational collaboration among clusters and business networks, the development of products, services, technologies and processes, as well as resource- and energy-efficiency and corporate social responsibility.

Promotion of entrepreneurship

A number of new measures will focus in the promotion of entrepreneurship and entrepreneurial culture by improving conditions affecting the development of entrepreneurship, including by reducing obstacles to the setting-up of enterprises.

They will also include actions aimed at supporting the development of entrepreneurial know-how and skills, technological capacity and enterprise management..

The programme will pay particular attention to young and female entrepreneurs, as well as other specific target groups.
