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EUROPEAN SMEs COULD CREATE 2.5 MILLION JOBS

BUSINESSEUROPE's SME Action Day Thinking Big! gathered 400 entrepreneurs, business representatives, EU and national decision-makers to discuss the challenges faced by SMEs, their expectations, ambitions and demands to policy-makers.

European SMEs want to grow and think big! According to a [survey](#) conducted by KPMG for the SME Action Day, one out of two SMEs sets ambitious targets for growth: half of SMEs plan to achieve turnover growth of more than 10% over the next three to five years. If they reach their goals, this could result in the creation of an additional 2.5 million jobs.

The survey, whose main results are presented in the SME Action Day publication, also reveals that SMEs still face numerous obstacles to growth and internationalisation. Reported biggest obstacles to growth in general remain taxation, red tape, inflexible labour markets and labour law, as well as regulation and related compliance costs.

Arndt G. Kirchhoff, Chair of BUSINESSEUROPE's Entrepreneurship and SME Committee and CEO of Kirchhoff Automotive: *"SMEs think big, and they must do, in order to be able to compete in an increasingly global environment. The EU and Member States need to think big for SMEs as well, and implement the necessary reforms for growth and jobs and create the right framework conditions for SMEs to prosper. As Chair of BUSINESSEUROPE's SME Committee, I will continue to ensure that SMEs' calls are heard."*

NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 39 central industrial and employers' federations from 33 countries, working together to achieve growth and competitiveness in Europe.

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