

Entrepreneurship and Access to Finance in the EU

Split, 4 November 2016



Iuliana Gabriela ALUAS

Deputy Head of Unit

**European Commission, DG Internal Market, Industry,
Entrepreneurship and SMEs (DG GROW)**

Unit F4 - Tourism, Emerging and Creative Industries



Commission Main Goals for Entrepreneurship in the EU

- Encourage people to become entrepreneurs
- Make it easier for them to set up and grow their businesses
- Entrepreneurial spirit: 37% in Europe vs 51% in US and China

Challenges for entrepreneurs in Europe

- Education should offer the right foundation for an entrepreneurial career
- Difficult access to finance and markets
- Difficulty in transferring businesses
- Fear of 'punitive' sanctions in case of failure
- Burdensome administrative procedures

Commission actions to boost Entrepreneurship - 1

- **Entrepreneurship Action Plan (2013)**- reignite Europe's entrepreneurial spirit by:
 - educating young people about entrepreneurship
 - highlighting opportunities for women and other groups
 - easing administrative requirements
 - making it easier to attract investors

Commission actions to boost Entrepreneurship - 2

- **Erasmus for Young Entrepreneurs** - cross-border programme facilitating exchange of entrepreneurial and management experience

<http://www.erasmus-entrepreneurs.eu/index.php>





Commission actions to boost Entrepreneurship - 3

- **Your Europe Business Portal**
http://europa.eu/youreurope/business/index_en.htm
- **Enterprise Europe Network**
<http://een.ec.europa.eu/>
- **SME Internationalisation**
<https://ec.europa.eu/growth/tools-databases/smeip/>
- **Single portal on Access to Finance**
http://europa.eu/youreurope/business/funding-grants/access-to-finance/index_en.htm

Access to Finance – How?

- For whom?
 - Start-ups, entrepreneurs and companies of any size or sector
- What type of financing?
 - Business loans, Microfinance, Guarantees & Venture capital
- How?
 - Through local financial institutions such as banks, venture capitalists or angel investors (over 1000 financing institutions in Europe)

Access to Finance – Available sources

- Support provided from multi-annual programmes co-financed by the EU
 - COSME Programme
 - InnovFin Programme (Horizon 2020)
 - Creative Europe
 - Programme for Employment and Social Innovation (EaSI)
 - European Structural and Investment Funds (ESI funds)

European Fund for Strategic Investments (EFSI) - 1

- Mobilise private **financing for strategic investments**
 - economically viable projects that could not be realised with EU guarantee (additionality), including projects with a higher risk profile than ordinary EIB activities
 - demand driven
 - everywhere in the EU, including cross-border projects
 - no geographic or sector quotas
 - EIB project cycle and governance

EFSI - 2

- *Strategic infrastructure including digital, transport and energy*
- *Education, research, development and innovation*
- *Expansion of renewable energy and resource efficiency*

Infrastructure
and
Innovation
window

- *Support for smaller businesses and midcap companies*

SME
window

EFSI - 3

Learn more about EFSI

- European Investment Project Portal (EIPP) - meeting place for project promoters and investors

<https://ec.europa.eu/eipp/desktop/en/index.html>

- European Investment Advisory Hub (EIAH) - advisory services

<http://www.eib.org/eiah/index.htm>

- Fi-compass seminars

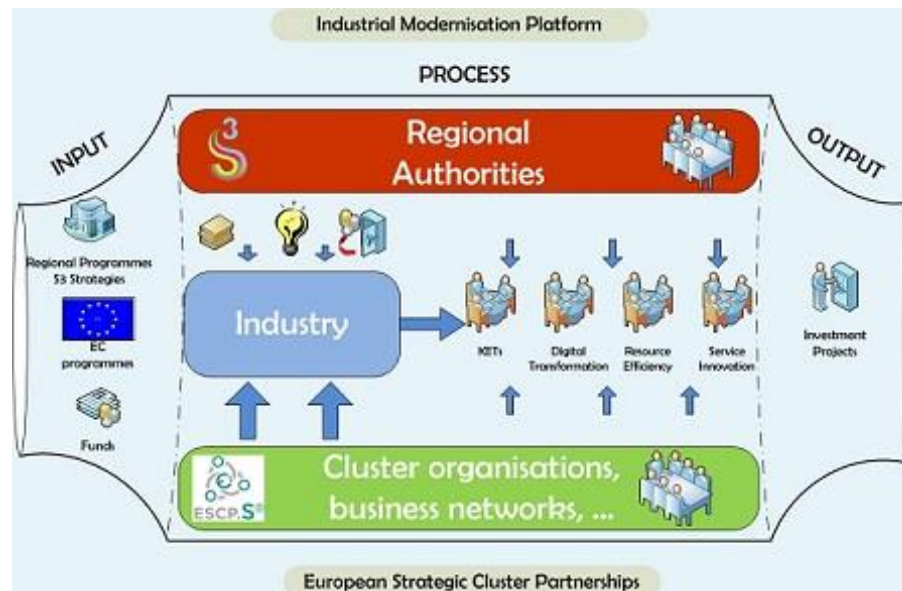


EU Direct Support through Calls for Proposals

- Grants aimed at specific policy objectives (e.g. **Tourism**)
- COSME Work Programme 2017
 - Call for proposals for projects on synergies between tourism and cultural & creative industries (CCIs)
 - Call for proposals for innovative incubators related to CCIs
- Pilot Projects & Preparatory Actions (EP initiated)
 - European Capitals of Tourism (MEP Ujhelyi)
 - Promotion of destination Europe (MEP Tapardel)
 - Promotion of UNESCO heritage sites (MEP Costa)
- Erasmus+
 - Call for proposals on skills

EU Decentralised Support through European Structural and Investment Funds (ESIF)

- Smart Specialisation Platform for Industrial Modernisation - tool to combine smart specialisation and interregional cooperation to boost industrial competitiveness and innovation





Guide on EU funding for the Tourism sector

- The guide covers the most important EU programmes for the tourism sector
- It focuses on (in)direct funding opportunities

<http://ec.europa.eu/growth/tourism-funding-guide>

Contact details

**European Commission,
Tourism website:**

http://ec.europa.eu/growth/sectors/tourism/index_en.htm



**DG GROW
Unit F4. Tourism, Emerging
and Creative Industries
GROW-F4@ec.europa.eu**

Thank you