



EUROPEAN COMMISSION

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COSME – Ensuring a bright future for European SMEs

Today COSME, the new programme for the competitiveness of Enterprises and Small and Medium-sized Enterprises (SMEs), was presented by Antonio Tajani, Vice-President of the European Commission, responsible for industry and entrepreneurship. SMEs are the backbone of the European economy, being primarily responsible for economic growth and job creation. The new programme will give a fresh impetus to the European economy by easing access to credit for SMEs, improving SMEs access to markets inside and outside Europe and creating a favourable environment for SMEs.

What are the COSME objectives?

COSME aims at strengthening the competitiveness and sustainability of the Union's enterprises, at encouraging an entrepreneurial culture and promoting the creation and growth of SMEs. These objectives will be met by:

- improving access to finance for SMEs,
- improving access to markets, inside the Union but also at global level,
- improving framework conditions for businesses, and
- promoting entrepreneurship and entrepreneurial culture.

When will the program start?

The Programme starts on 1st January 2014. It will run for 7 years, i.e. until 2020.

How can I find information on COSME?

Information on COSME and other EU funding opportunities, as well as practical support for SMEs, can be obtained from the local partners of the [Enterprise Europe Network](#) with more than 600 offices in the EU and beyond, co-financed by COSME. Services are available free of charge for any enterprise.

Information is also available on the COSME website: <http://ec.europa.eu/enterprise/cosme>

How can I access COSME funds?

- via the local partner of the Enterprise Europe Network
- via local financial intermediaries for loan guarantee or venture capital. You will find one close to you on <http://www.access2finance.eu/>
- via calls for proposals or calls for tenders. Look at the COSME website where they are all announced.

Does COSME support research and/or innovation?

No, research and innovation activities are supported by another EU programme called [Horizon 2020](#). The two programmes complement each other.

Who will implement COSME?

The Commission is responsible for setting up the annual priorities of the programme but its implementation is partly delegated to an executive agency, the European Agency for SMEs (EASME). The COSME financial instruments are entrusted to the European Investment Fund ([EIF](#)).

What is the budget of COSME?

The overall indicative budget for the seven-year period of COSME (2014-2020) is €2.3 billion. A large share of the budget, 60% minimum, will be allocated to the financial instruments that proved their efficiency during the predecessor programme [CIP](#) (Competitiveness and Innovation Framework Programme).

What type of actions are supported under COSME?

COSME provides the following kind of support:

- Loan guarantees for SMEs having difficulties to obtain loans from the banking system
- Capital for risk capital funds providing investments for SMEs in their expansion and growth stage
- Free of charge practical information and direct services to companies looking for partners, funding, information on new markets, EU programmes or legislation
- Networking and exchange actions for policy makers aiming at reducing the administrative burden on SMEs and improving the framework conditions for businesses
- Benchmarking and studies to improve the knowledge and monitoring of industrial sectors at European or global level, or on SME-related policies in Europe.

Concrete examples of services provided by COSME:

The **Enterprise Europe Network** provides business support services – in particular for SMEs – by offering information, feedback and partnering services, innovation, technology and knowledge transfer services. The Network provides services encouraging the participation of SMEs in the COSME and Horizon 2020 programmes, as well as internationalisation services beyond the Single Market. The Network helps SMEs with regards access to finance and EU funding, and helps them to become more resource and environmentally efficient (e.g. Green Action Plan). You can find more about it by visiting the nearest Enterprise Europe Network office (see list on the EEN [website](#)).

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Erasmus for Entrepreneurs is a mobility scheme that allows potential or newly established entrepreneurs to spend a period of time collaborating with an experienced entrepreneur in another participating country. These mobility actions aim to help the entrepreneurs enrich their experiences, as well as learn and network with entrepreneurs in other participating countries.

The [China](#), and the [ASEAN](#) and [Mercosur](#) **IPR SME Helpdesks** offer practical business advice from experienced professionals (lawyers, business executives, IPR investigators) in person, on-line, and through workshops, e-learning materials, and training. The service covers countries and regions, with a focus on high-growth markets where there are particular IPR problems of importance to European SMEs.

The [SME internationalisation portal](#) offers SMEs tailored and easily accessible information on how to expand their business in third countries. This will be done through integrating the information on existing support services, measures or other sources of information already existing at EU, national and regional levels. This portal will be a 'single-entry point' that will guide the SMEs on their way to internationalisation.

The [Cluster internationalisation programme](#) aims at intensifying cluster and business network collaboration across borders and sectoral boundaries; promoting the pan-European Strategic Cluster Partnerships to lead international cluster cooperation in new areas; and better support for SMEs in global competition.

The **Resource efficiency self-assessment tool** measure is to enable European SMEs to increase their understanding of their resource efficiency performance and which measures could be taken to increase their resource efficiency. It will provide all European SMEs with an easy-to-use common tool that also enables benchmarking of SME resource efficiency across countries and sectors.

And many, many more will soon be available on the COSME website.

[More information](#)

Interview with VP Tajani: "[COSME to spur access to credit for small enterprises](#)"