

Media Release

Governments should focus on the participation of Small and Medium Sized Enterprises (SMEs) in the global economy, new report explains

Paris, 28 April 2017 –“We need quick, coordinated and consistent action from G20 leaders to help improve the business and financing environment for SMEs or we risk missing out on their potential,” said **Gianluca Riccio, Vice Chair of the Business at OECD Finance Task Force and author of the report**. “The unintended consequences of domestic and cross border regulation, alongside access to finance and the challenges in transitioning to digital remain major barriers to growth for SMEs worldwide.”

Small and medium sized businesses remain constrained in their ability to access appropriate financing which is holding back their participation in international markets and global value chains. A new [report from the Business at OECD and B20](#) calls on G20 leaders to follow three core recommendations to help solve this issue:

- *Improve co-ordination and consultation when implementing regulation in the financial services sector*
- *Raise SME access to debt and equity finance by promoting successful private sector initiatives and sharing best practice*
- *Maximize access to data and sharing information through digital platforms, to help tackle global challenges such as cyber security*

Bernhard Welschke, Secretary General, Business at OECD said, “OECD research shows us that SMEs, and especially new and fast-growing businesses, still face challenges in accessing the right types of finance to support their growth. To tackle this issue Business at OECD urges coordinated action between G20 Presidencies, supported by input from the respective B20 communities.”

The report builds on the findings of a high level seminar held at the OECD Headquarters in Paris in March 2017, as a joint initiative between Business at OECD and the German B20. It convened experts from B20 Taskforces, SME associations, governments, financial institutions, business and international organizations. A summary video of the roundtable is available [here](#). It also coincides with the publication of the sixth edition [Financing SMEs and Entrepreneurs: An OECD Scoreboard](#). This in-depth study brings together data on SME access to finance over the period 2007-2015 for 39 countries.

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