



7 May 2019

## Western Balkans Enterprise Development & Innovation Facility (WB EDIF) – SME Forum

On 7 May 2019 in Sarajevo, the Western Balkans Enterprise Development & Innovation Facility (WB EDIF) held its second SME Forum in the region. The Forum, hosted by the EBRD and coordinated by the European Commission and the European Investment Fund (EIF), brought together key stakeholders from the private and public sector, Chambers of commerce, International Financing Institutions and entrepreneurs to discuss the challenges and opportunities for SMEs in the Western Balkans to grow and develop.

OECD has launched the SME Policy Index: Western Balkans and Turkey 2019 at this occasion. The fifth report of its kind for the Western Balkans and Turkey is the outcome of work conducted by the OECD and over 600 government officials and other stakeholders in Western Balkans 6 economies and Turkey, in co-operation with the European Bank for Reconstruction and Development (EBRD) and the European Training Foundation (ETF).

Two interactive panels took place in the second part of the event, the first focused on discussing the results of the *SME Policy Index 2019* and the second focused on exploring the first-hand experiences of SMEs on the ground and presenting the different instruments and support that WB EDIF has to offer.

The Western Balkans Enterprise Development & Innovation Facility, funded by the EU in 2012, aims at improving access to finance for small and medium-sized enterprises (SMEs) in the region. This is the only investment platform of its kind, leveraging upon the expertise of 27 international, regional and local market players including representatives from the six beneficiaries themselves and the Chambers of commerce. The platform aims to complement existing national, EU and international instruments in the region available for private sector development and fill-in the existing capacity and funding gaps. The regional approach of the facility provides opportunities for sharing experience among the Western Balkans as to find solution to common challenges, boost regional economic integration and scale-up business ideas. WB EDIF combines access to finance (equity, guarantees and loans) with capacity building measures for the benefit of thousands of companies, policy makers, trainers, consultants and other market players in the region.

The EU has invested about EUR 150 million in the platform so far, which further mobilises EUR 715 million of financing for companies in the region. This funding is leveraged through EDIF's financial instruments and programmes, lead by: the European Investment Fund (EIF), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the World Bank Group (WBG), the Organisation for Economic Co-operation and Development (OECD), bilateral donors, such as Italy, Germany, Austria and private investors. The governments of the Western Balkans are also contributing to EDIF. The platform has provided support more than 4 000 companies in the region so far and supported ca. 78 000 jobs.

The WB EDIF Platform is coordinated by the European Investment Fund (EIF).

When opening the Forum Katarína Mathernová (Deputy Director-General, European Commission) said:



*The SME Policy Index provides valuable recommendations to policy makers of the region. The SMEs are the centre of the EU external policies as they are the backbone not only of the EU's but also of our partners' economies. To scale up and grow they need concrete advice on access to international financing and markets.*

Commenting on the importance of WB EDIF at the occasion of WB EDIF SME Forum, Mr. Marco Marrone, (Department Director – Head of Mandate Management Debt, EIF) WB EDIF coordinator said:

*EIF is delighted to see the WB EDIF SME Forum is taking place in Sarajevo this year. It is a unique opportunity to share what the WB EDIF is offering to the SMEs in the region and hear stories from the companies benefitting under the platform. Much has been achieved in the six years of the platform operations and more is to come in response to the needs of the region in developing the private sector. We can say beyond doubt that the WB EDIF has now established itself as an effective and integrated platform in support of access to finance for small companies across the Western Balkans economies, delivering tangible results.*