

JOINT STATEMENT FROM THE 9TH EU-U.S. SME WORKSHOP IN THE FRAMEWORK OF THE TRANSATLANTIC ECONOMIC COUNCIL

On 15 November 2018 in Vienna (Austria), the United States and European Union held the 9th EU-U.S. Small and Medium Enterprise (SME) Best Practices Workshop in the framework of the Transatlantic Economic Council (TEC). The conference was convened by the European Commission's Directorate General for Trade (DG TRADE) and Directorate General for Internal Market, Industry, Entrepreneurship and SMEs (DG GROW) together with the Office of the US Trade Representative (USTR), the Department of Commerce and the Small Business Administration.

On the Austrian side, the Austrian Federal Ministry for Digital and Economic Affairs and the Austrian Federal Economic Chamber hosted this Workshop. 100 participants attended. U.S. participants included representatives of the USTR, Department of Commerce, the Small Business Administration, U.S. Embassy in Vienna, Industry Trade Advisory Committee for Small and Minority Business (ITAC-9), AmCham, associations and SME stakeholders. EU participants included European Commission officials from DG TRADE, DG GROW and the Representation of the European Commission in Austria, representatives of EU Member States and SME stakeholders.

Topics for discussions on EU and U.S. best practices covered developing entrepreneurship competencies and skills; access to finance; intellectual property protection; and start-ups and SME internationalisation. Of particular interest were the local experience of dual vocational education, new financing tools due to technological progress, the transatlantic cooperation on intellectual property protection and the various public and private initiatives developed to increase SMEs' participation in transatlantic trade.

The U.S. and EU sides acknowledged the workshop as an efficient platform of cooperation on SME matters and its relevance for the transatlantic economic partnership. Moreover, there is a need to regularly revisit topics of relevance for SMEs due to a changing economic environment. We look forward to the U.S. hosting in 2019 the 10th EU-U.S. SME Workshop under the auspices of the TEC.