

MedAlliance Action plan for SME's

ALEXANDRIA: MedAlliance networks announced an intensive action plan that aims to give the Mediterranean region's small and medium enterprises (SMEs) the sustainability and support they need.

Among the key points of the plan is "creating a resource center for investment, trade and innovation in the Mediterranean to offer independent, reliable and comprehensive information on Euro-Med markets," said Emmanuel Noutary, a program director in Invest in Med.

During the second day of the annual Euro-Mediterranean Trade and Investment Summit, officials from the region's business alliances announced their action plan targeting SME development.

The strategy, which includes maximizing the "spillovers of investments landing in the Mediterranean in order to promote lesser developed territories, and responsible sustainable investments," was designed to offer tangible and pragmatic tools to the new policies recently announced by the European Union and the G8 countries between March and May 2011.

Noutary added that capitalizing on the existing services developed by Invest in Med, and associating other data stimulators like the World Bank or the European Union to the initiative would be helpful.

The roadmap also involves focusing on key global sectors for which the European Union and Mediterranean "complementarities can be developed through regional clusters" as well as support the emergence of "Mediterranean offers" in green economy sectors, agrifood development, ICT, automotive and tourism, as well as logistic and distribution.

Speeding up the creation and the international development of high growth companies by setting up a platform for growth is also a key factor.

Access to finance is another obstacle that often faces SMEs in the region; therefore helping provide early stages of financing instruments is one of the main goals.

The action plan has been elaborated, in coordination with the 400 members of the MedAlliance network. According to the report by "Invest in Med," organizers and supporters of the Mediterranean economic initiative, the plan is based on the experience learned from the implementation of the European Invest in Med project over the last 42 months.

In previous discussion, the leaders of BusinessMed, as well as members of the EuroChambers emphasized the importance of SMEs as a cure for the region's ailing economy.

Alessandro Barberis, president of EuroChambers and co-president of MedAlliance, said ensuring the suitable business environment for SMEs is a top priority.

Aside from facilitating business for SMEs and concentrating on specific sectors, the plan aims to assist small businesses by providing associated expatriated talents as business ambassadors to provide their insight on business relays and investments to the region.

These events and steps will be organized every year in a different country from the Euro-Med region where governments and institutions can show the achievements of their work in the field of economic

development and participants can share ideas and their latest strategies as well as tools in order to contribute to regional economic integration.

Next week, Invest in Med will embark on a road show across Europe to promote Mediterranean businesses.

There will also be several events in the region over the coming three months in Lebanon, Tunisia and France. A summit focusing on ICT development for the region will be taking place next week in Marseilles.

The Invest in Med project aims at creating sustainable trade partnerships and investments between the southern and northern Mediterranean.

Over the 2008-2011 period, 75 percent of the program has been funded by the EU and implemented by the MedAlliance Consortium, which links economic development through organizations like the ANIMA Investment Network, EuroChambers, as well as BusinessMed.

Annually, a hundred operations connect the 27 countries of the EU as well as the Med-9 countries, which include Algeria, Egypt, Jordan, Egypt, Morocco, Palestinian Authority, Syria and Tunisia.

After over three years of operation, the Invest in Med project has helped develop 48 business initiatives that helped create trade and investment opportunities in the Euro-Med region, bringing together 287 business organizations and over 5,000 SMEs.

The project also led to the creation of 1,900 business partnerships between SMEs in the region.

<http://thedailynewsegypt.com/economy/euro-med-alliances-plan-to-boost-sme-development.html>