



## Press Release

Luxembourg, 11 April 2019

# Auditors examine EU innovation support for SMEs

The European Court of Auditors is conducting an audit of EU's innovation support scheme for small and medium-sized enterprises (SMEs), including start-ups. In particular, the auditors will assess the relevance and effectiveness of the 'SME instrument', launched in 2014. They will also examine whether the European Commission has addressed the challenges facing SMEs with a high potential for innovation.

SMEs in Europe experience great difficulty in exploiting innovations born of scientific research. Projects with significant commercial potential too often fail at the critical juncture between public and private funding. To address this gap, the EU has launched the dedicated 'SME instrument', which is now part of the European Innovation Council pilot.

The aim of this instrument is to develop and capitalise on the innovation potential of SMEs and start-ups by stimulating private-sector commercialisation of research results, thus helping them bring research ideas to market in the form of innovative products or services. It has a budget of €3 billion over the 2014-2020 period and also includes support in the form of coaching, networking and other assistance to help leverage further investment.

The auditors have today published an Audit Preview on EU innovation support for SMEs. Audit Previews provide information on an ongoing audit task. They are designed as a source of information for those interested in the policy or programmes being audited.

*"With its instrument, the EU wanted to bridge the innovation gap from lab to market many SMEs face", said Alex Brenninkmeijer, the member of the European Court of Auditors responsible for the audit. "Our audit will assess how well thought out and managed this instrument has been."*

*The purpose of this press release is to convey the main messages of the European Court of Auditors' audit preview. The full preview is available at [eca.europa.eu](http://eca.europa.eu) in English.*

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Within the European Commission, the Directorate General for Research and Innovation is responsible for the policy development of the 'SME instrument', while the Executive Agency for Small and Medium Enterprise (EASME) is in charge of its implementation.

The audit will assess whether the 'SME instrument' delivers the intended and expected innovation support for SMEs. In particular, the auditors will examine whether:

- o the 'SME instrument' is properly designed and monitored to address the needs of SMEs;
- o the Commission has taken appropriate action to address the challenges facing SMEs with high innovation potential.

#### **Note to Editors**

The audit report is expected to be published at the end of 2019.