



THE PRIME MINISTER



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It's a pleasure to give my support to the Europe 500 Conference. By bringing together so many successful entrepreneurs, you are helping highlight the vital role that a thriving small and medium business sector must play in Europe's continued success and prosperity – and the need for Europe as a whole and national Governments individually to do all we can to support you.

Europe now has 23 million Small and Medium Enterprises which make an ever-increasing contribution to both jobs and growth. Together they represent nearly 99% of all businesses in Europe and directly support around 75 million jobs, as well as being major drivers of innovation and entrepreneurial skills.

But while it is right that we celebrate our successes, there is no room for complacency. Europe still lags behind our competitors in terms of enterprise. It can cost ten times as much, and take ten times as long, to set up a new business here than in the United States. Entrepreneurial

spirit remains relatively weak. We need to do more to support and encourage innovation.

There are plenty of challenges ahead, which helps explain both why Britain put economic reform top of our EU Presidency agenda and why there is such strong support throughout Europe for change. There is a widespread recognition, for example, that we must reduce burdens on business by improving the way new laws are made and by simplifying or discarding existing ones. We must do more to ensure SMEs have access to the financing and support they need to prosper. We also need to equip our citizens with the skills and knowledge to take advantage of the new opportunities and encourage more people to start up their own business.

This conference shows just what can be achieved by individuals with energy and ideas. It's also an important forum for entrepreneurs, business leaders and politicians to share best practice and discuss how we can ensure more follow your example. Have a good conference.

Tony Blair

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