

WEEK IN BRUSSELS

Week ending Friday 15 November

Agreement reached on 2014 EU Budget

The European Parliament and Council have reached an agreement on the EU Budget for 2014, although both institutions must still formally adopt the proposal. The deal sees an overall level of commitments of €142.6 billion and of payments of €135.5 billion. It also includes an agreement on various pending amending budgets for 2013 (draft amending budgets 8 and 9, respectively € 3.9 billion to pay claims in Cohesion Policy and € 400 million to compensate regions affected by violent floods last spring.

(Source: European Commission)

[http://europa.eu/rapid/press-release MEMO-13-978_en.htm?locale=en](http://europa.eu/rapid/press-release_MEMO-13-978_en.htm?locale=en)

Industrial production down 0.2% in EU in September

Figures published by Eurostat, the statistical office of the European Union, show that in September 2013 compared with August 2013 seasonally adjusted industrial production fell by 0.2% in the EU and by 0.5% in the euro area, whilst in September 2013 compared with September 2012, industrial production rose by 1.2% in the EU and by 1.1% in the euro area. Among the Member States for which data is available, in September 2013 compared with August 2013 industrial production fell in twelve and rose in thirteen. The largest decreases were registered in Portugal (-11.2%), Luxembourg (-4.1%), Croatia (-3.3%) and the Czech Republic (-2.8%), and the highest increases in Ireland (+2.9%), Romania (+2.4%), Hungary (+1.8%) and Poland (+1.4%). In September 2013 compared with September 2012, industrial production rose in sixteen and fell in nine. The highest increases were registered in Ireland (+11.7%), Romania (+8.9%), Slovakia (+7.5%) and Poland (+5.6%), and the largest decreases in Luxembourg (-4.0%), Croatia (-3.9%) and Italy (-3.0%).

(Source: Eurostat)

[http://europa.eu/rapid/press-release STAT-13-165_en.htm?locale=en](http://europa.eu/rapid/press-release_STAT-13-165_en.htm?locale=en)

Commission survey finds that access to finance still a major barrier to SME growth

An "Access to Finance" survey, released by the European Commission and European Central Bank, has shown that access to finance is still among the top concerns of the EU's small and medium sized enterprises, concluding that younger and smaller firms are the most adversely affected. Approximately one third of the SMEs surveyed did not manage to secure the full financing they had planned for during 2013 and 15% of survey respondents saw access to finance as a significant problem for their companies. Companies believed that bank financing conditions worsened during 2013, with respect to interest rates, collateral and required guarantees. Commenting on the survey European Commission Vice-President Antonio Tajani, Commissioner for Industry and Entrepreneurship stated: "Since the start of the crisis, evidence has consistently shown that SMEs face large and disproportionate obstacles to accessing the finance they need to survive and thrive. This is why we are introducing the COSME programme, to focus on facilitating access to finance for SMEs. COSME will provide a guarantee facility for SME loans up to and even over €150,000 and we expect that from now until 2020 around 344,000 EU firms will receive COSME backed loans."

(Source: European Commission)

[http://europa.eu/rapid/press-release IP-13-1070_en.htm?locale=en](http://europa.eu/rapid/press-release_IP-13-1070_en.htm?locale=en)



EU adopts Annual Growth Survey as part of fourth European economic semester

The European Commission has adopted its Annual Growth Survey (AGS) in initiating the fourth European Semester of economic policy coordination. The Commission highlighted that this semester begins in an environment where growth is returning, and Member States making progress on correcting the imbalances that developed before the financial crisis. The Commission has stated that it plans to maintain its balanced strategy for growth and jobs, and its focus on five main priorities over the coming year: Pursuing differentiated, growth-friendly fiscal consolidation; restoring bank lending to the economy; promoting growth and competitiveness for today and tomorrow; tackling unemployment and the social consequences of the crisis; and modernising public administration. Commenting on the AGS, President Barroso stated: "This is a turning point for the EU economy. The EU's hard work is starting to pay off and growth is slowly coming back. The 2014 Annual Growth Survey points out where we need to be bolder to tackle reforms that are needed to build a lasting and job-rich recovery."

(Source: European Commission)

http://europa.eu/rapid/press-release_IP-13-1064_en.htm?locale=en



Week ahead

European Commission

No relevant activity

Council of Ministers

No relevant activity

European Parliament (Strasbourg)

Monday 18 November

Joint debate on Connecting Europe: Connecting European Facility and Trans-European Transport Network

Wednesday 20 November

Commission statement on the European Commission's 2014 Work Programme

Debate on Horizon 2020 – framework programme for research and innovation (2014 to 2020)