

# 'EU MED means business': entrepreneurs from Southern Neighbourhood set out priorities for action to boost growth and jobs

Some 150 young entrepreneurs, economic leaders and drivers of socio-economic change from Europe's Southern Neighbourhood have set out their most urgent priorities for policy makers in the region and in the EU, to overcome barriers to higher economic growth and job creation.

The European Commission organised a first edition of 'EU Med means business' – Shaping the future of entrepreneurship in the South' on 21-22 May in Brussels with parallel events in Tunis (Tunisia), Cairo (Egypt), Irdib (Jordan) and Rabat (Morocco). The participants developed recommendations to policy makers, and then voted in order to identify their [twelve top priorities for action](#) regarding investment, entrepreneurship and job creation. These will be used in preparation of future EU approaches, but will also be transmitted to decision makers in the region by the European Commission and through the Union for the Mediterranean (UfM), and may be updated in the future.

Commissioner for European Neighbourhood Policy and Enlargement Negotiations, **Johannes Hahn**, said: *"Following vibrant discussions with so many creative and talented entrepreneurs in the presence of policy makers and financial institutions, we have received a clear list of priority actions. These are important messages for policy makers in Europe, but just as important for decision makers in the region. We will use the outcome of this event in our interactions with the governments and in forthcoming meetings of the Union for the Mediterranean". The Commissioner underlined that he hoped the discussion on the priorities for action would continue, saying: "During my time as Commissioner, I have worked to put socio-economic development at the centre of the partnership between the EU and its neighbourhood. Improving opportunities for businesses and entrepreneurs is a win-win scenario: young people on both sides of the Mediterranean need economic opportunities to be able to build their own future. We must all work together and listen to the voice of those who are creating employment for the rising generation."*

The event focused on how to:

- Attract more foreign and domestic investment and improve levels of job creation;
- Unleash the potential of the private sector, and in particular of smaller enterprises, which create the most sustainable new jobs;
- Boost talents and skills of young people and promote entrepreneurship and innovation to reduce the high levels of youth unemployment

## **Background**

EU cooperation, while providing a tailor-made mix for each partner country's needs, offers a wide toolbox to help create economic opportunities:

- supporting legislative and administrative reforms and infrastructure building to lift barriers to investment and to create a more **enabling business environment**;
- providing **capacity building, training and education** for authorities and entrepreneurs, including on digitalisation;
- creating adequate and accessible lending channels to allow Micro, Small, and Medium Enterprises (MSME) a **better access to finance**;
- promoting **quality and relevant vocational education and training** to provide people with the competencies needed to meet the specific needs of the job market and businesses;

The main instrument to implement these actions is the **European Neighbourhood Instrument (ENI)**. Out of €10.8 billion allocated for the region via the European Neighbourhood Instrument (ENI) for the period 2014-2020, nearly €4.2 billion has been dedicated so far to socio-economic cooperation. This figure will rise before the end of the current budget period, and is expected to reach around 50% of the total allocation for the Southern Neighbourhood overall.

This is complemented by finance made available under the [EU External Investment Plan \(EIP\)](#) and the [Neighbourhood Investment Platform \(NIP\)](#) e.g. to facilitate access to finance and modernise crucial infrastructure in transport and energy. On top of this, €356 million has been channelled through the ENI to the [Erasmus+ Programme](#) in the Southern Neighbourhood (2014-2020). Under the EU Research and Innovation programme [Horizon 2020](#), the Southern Neighbourhood is benefiting from a total amount of €763.9 million, reaching over 1500 participants and nearly 1200 projects.

#### **More info:**

[Infographic – Shaping the Future of Entrepreneurship in the South](#)

[Dedicated website – EU Med means business](#)

[Opening Remarks by Commissioner Hahn at the 'EU Med means business' – Shaping the future of entrepreneurship in the South'](#)

[Social Media Campaign](#) including videos of the participants [Sima Najjar](#), [Yahya Bouhlel](#) and [Amina Mourid](#).

[Website – European Neighbourhood Policy and Enlargement Negotiations](#)