

Agenda for Roundtables

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Roundtable 2

Financing the modernization of agribusiness SMEs: access to public funds and private sources of credit

Moderator

Gerard Kiely, *Head of IPARD (Instrument for Pre-Accession for Agriculture and Rural Development), DG Agriculture and Rural Development, European Commission*

Speakers

Charlotte Ruhe, *Director of Small Business Support, EBRD*

Danilo Golubović, *State Secretary, Ministry of Agriculture and Environmental Protection, Republic of Serbia*

Dejan Janjatović, *Member of the Executive Board responsible for Agriculture, ProCredit Bank Serbia*

Fatma Dirkes, *Head of International Advisory Service, Frankfurt School of Finance and Management*

Gergana Filipova, *Business Development Director, Biomashinostroene AD*

Mihai Constantinescu, *Senior Rural Development Officer, Danida*

Nikola Vujačić, *Chief Operations Officer, Victoria Group*

Across Europe and Central Asia, agribusiness plays an important role in the economy, and sector growth depends on the vitality of local small and medium-sized enterprises (SMEs). To meet the demand for improved food quality and safety standards in both local and export markets, agribusiness SMEs in the region will have to modernize. Compared to larger agribusiness companies, SMEs face more obstacles in accessing financial resources. To make public funds available for SMEs, governments introduce various policy measures. In EU pre accession countries, funds are also available under the Instrument for Pre-accession Assistance (IPA). Such sources of public funds are limited and as a rule require private co-financing; hence the majority of financing still needs to be sourced from commercial banks.

So far, there has been a limited uptake of public funds, and in particular of EU funds, for SME modernization. This might be due to the complexity of application procedures, but also due to the difficulty of accessing private financing to cover the part of investments not publicly financed. The session will give an overview of existing sources of public funds available for agribusiness SMEs, and in particular EU funds in pre-accession and EU Neighbourhood Policy countries. It will also provide information on relevant financing instruments from the private commercial sector. Drawing on successful examples from the region, the roundtable will address key constraints faced by SMEs in accessing public and private funds and will identify ways to support them in overcoming these challenges.

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