

The Small Business Act (SBA) is the EU flagship SME policy initiative comprising ten principles which should guide the conception and implementation of policies in the European Union and its Member States. These principles are central to the development of the fact sheets. The first section pictures the importance and structure of SMEs in the country. Sections 2 and 3 analyse, for each of the SBA principles, the position of the country in comparison with the EU average, while section 4 gives an overview of policy developments following the same principles and section 5 presents an example of good practice.

The country Fact Sheets contribute to the monitoring of the implementation of the SBA at national level. However, the SBA Fact Sheets are not standalone instruments. They do not constitute a comprehensive assessment of Member States' policies and should be regarded as **a supplement** to, and **not a substitute** for, available national publications. Please refer to the methodological note before reading this SBA Fact Sheet.

Information on the performance of all countries covered by this project, as well as all individual country fact sheets, can be found at: [http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/index\\_en.htm](http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/index_en.htm)

## 1. SMEs in Slovakia – basic figures

	Enterprises			Employment			Value added		
	Slovakia		EU-27	Slovakia		EU-27	Slovakia		EU-27
	Number	Share	Share	Number	Share	Share	Billion €	Share	Share
Micro	42 230	76.1 %	91.8 %	150 746	14.8 %	29.7 %	4	13.3 %	21.0 %
Small	10 577	19.1 %	6.9 %	179 482	17.6 %	20.7 %	4	15.0 %	18.9 %
Medium-sized	2 178	3.9 %	1.1 %	234 273	23.0 %	17.0 %	5	18.1 %	18.0 %
<b>SMEs</b>	<b>54 985</b>	<b>99.1 %</b>	<b>99.8 %</b>	<b>564 501</b>	<b>55.4 %</b>	<b>67.4 %</b>	<b>12</b>	<b>46.5 %</b>	<b>57.9 %</b>
Large	527	0.9 %	0.2 %	453 723	44.6 %	32.6 %	14	53.5 %	42.1 %
Total	<b>55 512</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>1 018 224</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>26</b>	<b>100.0 %</b>	<b>100.0 %</b>

Data refer to the non-financial business economy (NACE C-I, K) and represent estimates for 2008. The estimates have been developed by EIM Business and Policy Research, based on 2006 Eurostat Structural Business Statistics figures.

Source: Eurostat, elaborated by EIM.

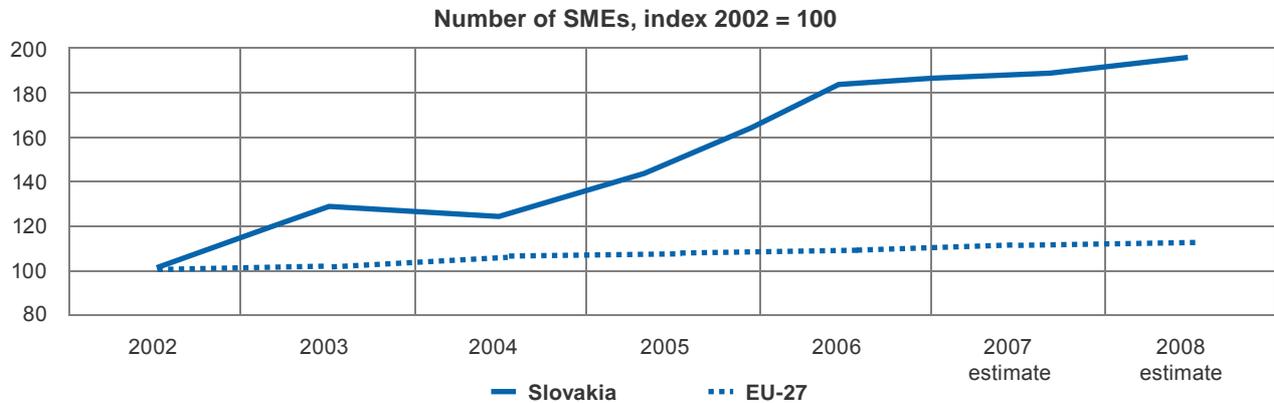
The SME<sup>1</sup> sector in the Slovak Republic<sup>2</sup> has a relatively large-scale structure as compared to the EU average, with much higher shares of medium-sized and small enterprises, while the percentage of micro businesses is considerably lower (76 % in Slovakia vs. 92 % in the EU).

The contribution of Slovak SMEs to the overall economy, as measured by the value added (47 %), is – in EU-terms – small.

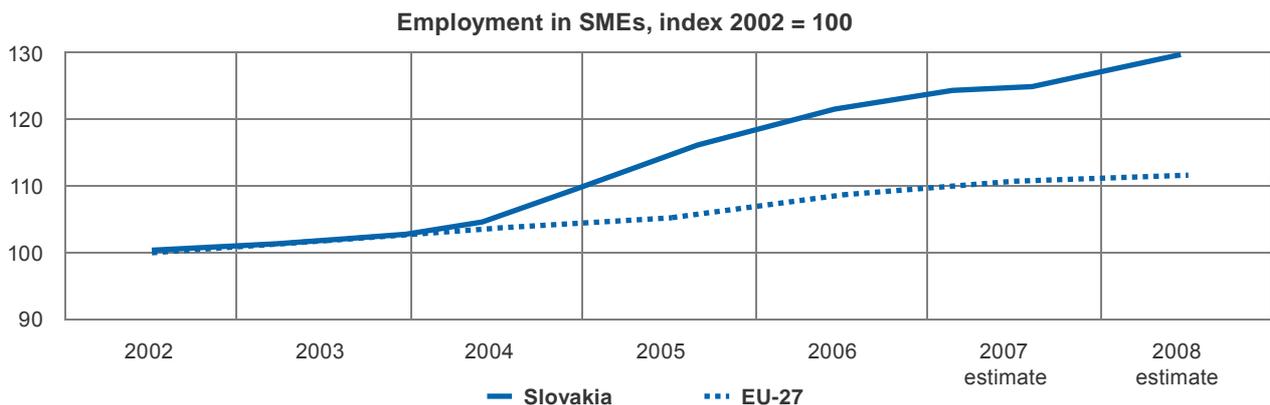
SMEs in Slovakia also play a less prominent role in the local economy than their European counterparts do, on the average: SMEs' contribution to employment in Slovakia (55 %) is well below the European average (67 %). Within the SME size-classes, only the group of medium-sized firms seem to break this trend, being responsible for 23 % of the work force in the private sector, as compared to the 17 % EU average.

<sup>1</sup> The figures in the table, which cover data on the national level as well as EU-27 aggregates, have been derived from Eurostat SBS 2006 data following an estimation and now-casting methodology developed by EIM Business and Policy Research. For more details, please see the methodological note accompanying the fact sheet. The advantage of using Eurostat data is that the statistics from different countries have been harmonized and are comparable across countries. The disadvantage is that for some countries these data are different from data published by national authorities.

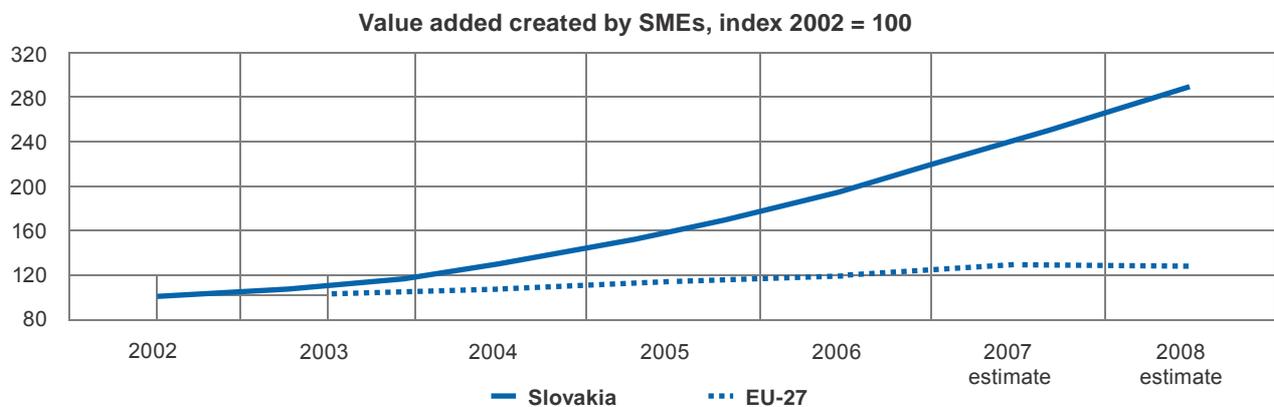
<sup>2</sup> An example of the disadvantage mentioned above is the fact that according to the Slovak member in the INSMES network, who has been in touch with the Slovak Statistical Office, the number of SMEs should be twice as high as the data presented by Eurostat and used in this table.



From 2002 to 2008 the number of enterprises has grown with 94 %, which is significantly higher than the average EU-growth (13 %).



During the same time span, employment growth in SMEs followed a similar, yet less abrupt trend, growing by 29 % as compared to 12 % in EU.

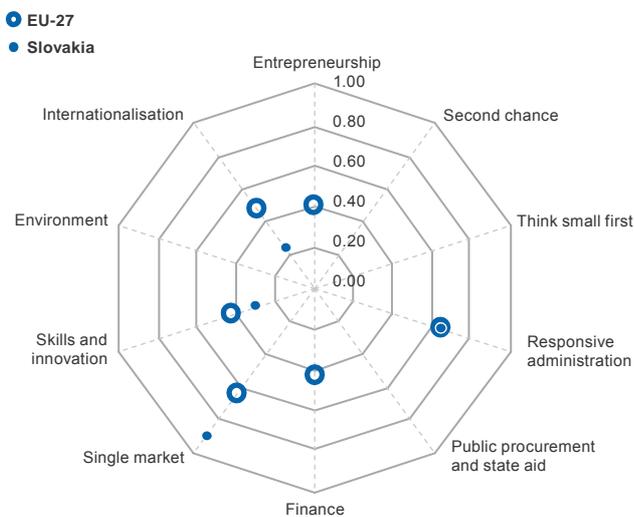


The value added created by SMEs grew significantly from 2002 to 2008, almost tripling in the three-years interval, while the EU average growth was 28 %.



## 2. The Slovak SBA profile

This section presents the different principles of the SBA, comparing the figures for Slovakia with the EU-27 average. The analysis distinguishes between two types of indicators: those that have been used to calculate a score for each of the SBA principles, and in addition a few indicators that provide interesting information but which do not cover enough countries to be included in that calculation. As displayed in the chart, country scores are available for the following SBA principles: Responsive administration, Single market, Skills and innovation, and Internationalisation. Overall, results are mixed, with one area (Single market) being above average, the second one (Responsive administration) being on par, while in the remaining SBA sections Slovakia returns below-average results. Please see the annex for a brief methodological description.



### I. Entrepreneurship

As described by the few available indicators in this SBA section, Slovakia's performance is consistently in line with the EU-average. Thus, 28 % of Slovaks (and 30 % of the Europeans) want to become self-employed, while about the same share of full-time students have taken up classes for starting up a business. Just like in the EU, approximately half of the citizens agree that school has helped them develop an entrepreneurial attitude, and about 61 % of entrepreneurs have started a business because they found an opportunity in the market. Just as in the other EU countries (on the average), in Slovakia 1 out of 4 adults is an entrepreneur.

### II. Second chance

The available indicators in this SBA area reveal a mixed picture. While the societal attitude towards failure is rather encouraging for entrepreneurs seeking a fresh start (81 % of Slovaks agree that entrepreneurs who have failed should

be given a second chance), the framework conditions for winding up a business are not, being comparatively lengthier (4 years in Slovakia vs. 2 years in EU on average) and costlier (18 % of the business estate vs. 10 % in EU).

### III. Think small first

The three indicators in this area return inconclusive results. On the one hand, about half of the SMEs in Slovakia report problems with administrative regulations (versus 33 % in the EU), the time required to comply with administrative obligations amounting to as much as 12 % of total SME working time in Slovakia (and 7 % in the EU). Despite these results, Slovakian SMEs show a similar degree of support for current regulations as their counterparts in the EU (34 %).

### IV. Responsive administration

Overall the available figures for this SBA principle position Slovakia in line with the EU-27 average.

For most indicators in this section, Slovakia performs either above or at least on par with the EU. Start up<sup>3</sup> and labour market conditions are comparatively more favourable for businesses. Registering property seems relatively easy in terms of cost (0.1 % of the property value versus 4.5 % in the EU), time duration (17 versus 61 days in the EU), and number of administrative procedures required (3 on Slovakia and 5 in the EU).

Nevertheless, these positive results are cancelled out by the below-average performance in two other areas: the higher cost of enforcing contracts (26 % of the claim in Slovakia vs. 20 % in EU) and reduced e-government availability in Slovakia, where only 35 % of the basic services are available online.

### V. Public procurement and state aid

The single available indicator in this section measures the share of total state aid devoted to SMEs and ranks below the EU average (5 % in Slovakia and 10.6 % in the EU).

<sup>3</sup> In Slovakia it takes 16 days to start a business whereas the EU-27 average is 17 days (source: World Bank Doing Business 2009). It should be noted that these findings differ from corresponding figures obtained directly from the Member States through the Lisbon process according to which it takes 14 days in Slovakia (corresponding EU27-average is 8-9 days).



## VI. Finance

The indicators that exist for this SBA section show diverging, inconclusive results. While some perform above the average, such as the strength of legal rights for borrowers and lenders or the average delay in payments (10 days vs. 16 in EU), others are below average. The latter include the share of SMEs that experience problems with access to finance (27 % vs. 21 % in the EU), the share of structural funds earmarked to entrepreneurship (4 % vs. 9.5 % in EU), and the share of lost payments in total turnover (3 %). The remaining indicators are in line with the EU mean.

## VII. Single market

In this section Slovakia returns positive results for all indicators. The variables measuring (1) the delay and (2) degree of transposition of single market directives in Slovenia are lower and respectively higher than the average level in the EU. The trade with EU Member States is also above average, as 72 % of all imports occur within the internal market, as compared to 67 % for the other EU countries, on average.

## VIII. Skills and innovation

Overall, the available figures for this SBA principle position Slovakia below than the EU-27 average. The only indicator defying this trend measures the use of e-learning applications for training and education of employees (48 % in Slovakia vs. 29 % in EU). The rest of the figures

are either on a par (share of SMEs introducing new products and the turnover share generated by these new products) or below the EU mean. The latter include the remaining innovation and technology-related indicators such as the share of SMEs that innovate in-house (18 % versus 30 % in EU), the percentage of innovative SMEs cooperating with others (7 % versus 11 %), the use of Internet applications for buying or selling products online.

## IX. Environment

The two indicators in this section return below-average results. Thus, 3 % of Slovakian SMEs have comprehensive energy saving systems (4.3 % in the EU) and only 15 % as compared to the 28 % average EU share apply simple measures to save energy.

## X. Internationalisation

Overall the available indicators for this SBA principle position below the EU-27 average. Figures show that in Slovakia it takes about twice as long to export (25 days) or to import (25 days) than in EU (11 and 14 days respectively). Despite these rather unfavourable administrative conditions, the actual internationalisation performance is in line with the EU-average in what regards the share of SMEs importing (39 %) or exporting (27 %)<sup>4</sup>. It is only for the share of SMEs investing abroad (1 % vs. 3.68 % in the EU) that the performance is below average.

<sup>3</sup> It should be noted that the quoted figures come from a study by DG ENTR entitled 'The Internationalisation of SMEs' and are based on a one-off survey with a rather limited sample size.



### 3. Slovakia: progress of the SBA implementation

This section presents anecdotal evidence on the trends of individual indicators in the different SBA areas. As with the other countries, due to a lack of data, it is not possible to provide a general assessment of the progress made by Slovakia in the SBA areas on a more aggregate level.

#### I. Entrepreneurship

The very few indicators with time series that exist in this SBA area for Slovakia show improvements over time. For example, the business ownership rate, which is defined as the number of business owners in the private sector relative to the total labour force, experienced a steady growth, from 0.07 in 2002 to 0.11 in 2007. Furthermore, the share of citizens that started a business because they came across as an opportunity (entrepreneurship as an opportunity) almost doubled from 33% in 2004 to 61% in 2007.

#### II. Second chance

In the area of second chance, the two existing indicators present a rather stagnant picture. While the cost for winding up a business has remained constant during 2004-2009 (18% of the value of the business estate), the time required by administrative procedures for closing a business was only slightly reduced from 4.8 to 4 years during the same time span. Yet, it remains well above the EU average of 2 years.

#### III. Think small first

For this SBA principle no time series are available for Slovakia.

#### IV. Responsive administration

The indicators in this area have either improved over time or remained constant. In particular the start-up conditions, as measured by the time and cost required to start a business, have markedly improved from 2004 to 2009. The indicators measuring various administrative conditions for businesses in Slovakia (cost, number of days and procedures for registering property, or availability of e-government) showed similar positive trends.

The remaining variables measuring the flexibility of labour market conditions (rules for hiring workers, flexibility of nonstandard work schedules, redundancy rules) all reveal a stagnating trend.

#### V. Public procurement and state aid

Only one time series, namely the proportion of total state aid earmarked for SMEs, exists in this section for Slovakia. Over time, it has revealed an unsteady trend with a number ups and downs, only to arrive in 2007 (5%) at more or less the same level it started at in 2000 (4%).

#### VI. Finance

The indicators that exist for this SBA area do not form a consistent picture. Some have remained rather constant over time, such as the venture capital investments (relative to the country GDP) in both early stage and developed businesses, or the strengths of legal rights for borrowers and lenders.

The only indicator exhibiting an upward trend is the one measuring the depth of credit information available through public and private registries.

The remaining indicators show a less positive trend: the extent of guarantees available for SMEs in Slovakia has decreased from 0.09% of GDP in 2003 to 0.07% in 2007. Similarly, the share of lost payments in total turnover increased from 2.8% in 2007 to 2.5% in 2009.

#### VII. Single market

In the single market section, one indicator – the share of exports to the EU in total exports – has remained constant whereas the share of import from the EU in total imports has decreased.

#### VIII. Skills and innovation

In the first policy section within this SBA area – skills – the number of SMEs in Slovakia using e-learning applications for training and education of employees has significantly increased from 27% in 2004 to 48% in 2009.

In the area of innovation, the share of SMEs innovating in-house has risen from 12% in 2004 to 18% in 2006 and the share of SMEs with innovation activities followed a similar trend.

With regards to IT uptake, more Slovakian SMEs are buying products on-line (9% in 2008 vs. 3% in 2004), yet relatively fewer receive orders from clients online (7% in 2005 and 5% in 2008).

#### IX. Environment

For this SBA principle no time series are available for Slovakia.

#### X. Internationalisation

In this area, the framework conditions for internationalisation, as measured by the number of days required to import or export have remained at a rather high, above-average constant value over time.



## 4. Policy developments 2007-2009

In 2007-2009, Slovakia initiated actions in all SBA areas. Some actions may fit under more than one SBA principle. However, each measure is only mentioned once. Whenever policies come in packages, e.g. a general reform package, the relevant elements are included under the most logical SBA principle. The following policy developments are the most significant:

### I. Entrepreneurship

- As a measure for mitigating the effects of the financial crisis on SMEs, the Government has increased the threshold for VAT registration from EUR 35 000 to EUR 49 790 since July 1, 2009.
- Since 2009, the new Act No. 184/2009 on vocational education gives opportunities to private firms to support professional schools and influence their curricula to better reflect needs of labour market and provide basis for entrepreneurship. The act creates possibilities for stronger links between the content of education and the needs of the labour market, particularly through the entry of employers into vocational education at the level of secondary vocational schools and school facilities, and thereby also for raising employment and improving the development of a knowledge-based society.
- One of the priorities in the framework of teaching curricula in recent years has been to support the development of entrepreneurial skills and for acquiring basic knowledge about business and the economy at the secondary-school level. The Ministry of Education has incorporated this issue into the state education programmes by creating a facultative subject for all groups of study paths. On the basis of a competence resulting from the Education Act, secondary schools should have incorporated the issue into school education programmes by September 2009.

### II. Second chance

- The law on bankruptcy and restructuring which has been valid from 2006 incorporated the following major challenges: the procedural rights of bankruptcy creditors are significantly enforced, the overall role of courts is reduced, and the whole process simplified.

### III. Think small first

- The influence of state regulations can be very restrictive for SMEs. Two documents have been compiled and approved: the Agenda of a Better Regulation in the Slovak Republic and a draft Action Programme for Reducing Administrative Burden for businesses in the Slovak Republic for 2007-2012. The above agenda should have led to a real target being defined in 2009 as to by what share the administrative burden at national level should be decreased by 2012.

- A component of fulfilling the agenda for better regulation in Slovakia is the comprehensive assessment of the administrative burden and barriers in business and employment, which is being realised on the basis of the Action Programme for Reducing the Administrative Burden in Business in SR from 2007 (Government resolution 833/2007). In the first phase of the program the tools and conditions for measuring the administrative burden have been developed. During this phase, a selection of legislation has been prepared in cooperation with business confederations and associations, including the pieces of law that represent the heaviest administrative burden for businesses. In the second phase of the programme the information duties resulting from the identified set of legal regulations were mapped out and currently a selection from these information duties is being finalised. In September 2009, the measured administrative costs were assessed and the administrative burden was quantified.

### IV. Responsive administration

- Single contact points enable trade licence registration so that a business can be started in a few days. A legal person needs additional registration in the Business Register. Through the single contact point it will be possible to carry out, in addition to the actual registration of the business, tax registration, notification of the Social Security Administration, the Employment Office and the appropriate health insurance company.
- The Operational Programme Information Society (Operačný program informačná spoločnosť) financed through the structural funds during 2007-2013 provides support for activities related to the introduction of eGovernment services (allocation of EUR 702 mil) and for broadband internet access (allocation of EUR 96 mil). The development of electronic services can simplify the administrative procedures for SMEs.
- Based on the amendment 358/2007 to the Trade Licence Act 455/1991, the Trade Licensing Offices provides the services of the Single Contact Point according to EU service directive. This makes the entry procedure for new entrepreneurs much easier.



## V. Public procurement and state aid

- Public procurement in Slovakia is regulated by the new Act 232/2008 about public procurement since July 2008. This legislation incorporates EU directives and guarantees equal access for all interested parties, transparency and efficiency. The Office for public procurement is already running a portal for electronic procurement making access of SMEs to public procurement easier and more effective.

## VI. Finance

- Financial support of SMEs has been oriented towards providing grants for development activities. In addition, the Operational Programme Competitiveness and Economic Growth 2007-2013 is based primarily on providing grants (allocation of EUR 509 million).
- The access of SMEs to capital should be improved through JEREMIE initiative (Joint European Resources for Micro and Medium Enterprises) that represents a broad portfolio of financial instruments, including venture capital. In December 2008 the Government approved a resolution about the implementation of the JEREMIE initiative of EIF in Slovakia. The JEREMIE initiative is combining grants from the European Regional Development Fund and the European Social Fund with loan capital and other sources of finance to support the creation and expansion of micro, small and medium-sized enterprises as part of EU regional policy.
- To improve access to capital for SMEs and partly eliminate the negative effects of the current financial crisis, the Government decided to increase its capital share in SZRB – the Slovak Guarantee and Development Bank by EUR 33 million. This state bank supports the development of business activities of new and existing entrepreneurs by providing guaranties, microloans and other support programmes for SMEs.

## VII. Single market

The introduction of the Euro currency on January 1, 2009 has been an important contribution for improving access to the single market for Slovak SMEs.

## VIII. Skills and innovation

- This SBA principle is covered through several policy documents among which: the Innovation Strategy of the Slovak Republic for 2007 to 2013 (Inovačná stratégia SR na roky 2007 až 2013), the Innovation Policy of the Slovak Republic for 2008 to 2010 (Inovačná politika SR na roky 2008 až 2010), and the Operational Programme for Competitive- ness and Economic Growth (OP-CEG) (Operačný program Konkurencieschopnosť a hospodársky rast) (2007).

- OPCEG provides financial resources (allocation of EUR 509 mil) for innovation activities. OPCEG's attention is concentrated on the support of innovative processes, transfer of new and environmental technologies, knowledge-intensive production processes, and development of shared services for businesses. Support is also provided for activities focusing on the introduction of quality systems, intellectual property protection, and building of an accreditation and certification system.

- An additional support for innovation is provided through the Operational Programme Research and Development (Operačný program výskum a vývoj), implemented since 2007 (allocation of EUR 1 209 million). It aims to increase the availability of R&D infrastructure and to ensure the basic conditions for fostering research and development, and for increasing the competitiveness of the R&D sector.

- One of the main objectives of the Act 185/2009 Coll. on Stimuli for Research and Development and the amendment to the Income Tax Act (Zákon č. 185/2009 Z.z. o stimuloch pre výskum a vývoj). Is to foster research and development capacities in the business sector and to improving cooperation among businesses and state-sector R&D institutions. Based on this act, starting from August 2009, businesses have been provided stimuli for research and development in the form of subsidies from the state budget and at the same time also income tax relief. A condition is to create a new R&D workplace within the enterprise, or expand an existing workplace, which will be active for 5 years following the end of receiving the stimuli.

## IX. Environment

- The Operational Programme for Competitiveness and Economic Growth, implemented since 2007 and financed under the Structural Funds, focuses its Priority Axis 2 'Energy' (allocation of EUR 199 million) on improving energy efficiency in energy production, transmission and consumption, reducing industrial energy intensity and consumption of primary energy sources, as well as increasing the use of renewable energy sources (RES). The programme concentrates on the promotion of business activities that help to reduce industrial energy intensity and ensure availability of energy to the business sector, as well as increase the use of RES. The support is provided to SMEs in the area of utilisation of renewable and secondary energy sources.



## X. Internationalisation

- The Operational Programme Competitiveness and Economic Growth (2007) also includes measures for supporting the internationalisation activities of SMEs, particularly marketing activities and participation on international fairs and exhibitions. It is focused on development of the activities of exporters on foreign markets and on increasing the exploitation of export opportunities. The actions within the programme include, for example, acquisition of marketing information in connection with entry into foreign markets, conducting studies of entry into these markets, presentation of companies at trade fairs and exhibitions abroad and the creation of related promotional materials.
- Eximbanka is a state institution offering loans and insurance products for exporters. In 2009, the portfolio of bank products with a focus on production activities in SMEs was extending based on objectives of the Pro-export Policy of the Slovak Republic for 2007-2013. To mitigate effects of the current financial crisis, the government increased Eximbanka equity in 2009 by EUR 11 million. The aim was to improve its ability to support SMEs' exports.

The Government also decided to increase Eximbanka's insurance funds by EUR 17 million. The product portfolio of the Insurance Division eliminates the risks of non-payment of receivables by the foreign buyers that accompany the export credits. Moreover the amendment to the Act on EXIM-BANKA SR enables companies to insure the receivables on domestic market on the condition that the insured client is also an exporter and is not making business only on domestic markets.



## 5. Good practice

To illustrate the efforts of the government to promote SMEs, the statistical information of the fact sheet is enriched by an example of a good practice in SME policy:

### Example of a good practice in Slovak SME policy

Name of the measure: Act 185/2009 Coll. on Stimuli for Research and Development (Zákon č. 185/2009 Z.z. o stimuloch pre výskum a vývoj).

Raising the innovative activities of the business sector is a precondition for the operation on markets for products and services with higher added value. Some of the objectives of the Act 185/2009 Coll. on Stimuli for Research and Development are to raise research and development capacities in the business sector, to improve cooperation among businesses, state-sector research and development organisations.

On the basis of this act, with effect from August 2009, businesses have been provided stimuli for research and development in the form of subsidies from the state budget and at the same time income tax relief under the condition that they create a new R&D workplace within the enterprise, or expand an existing one which will be active for 5 years following the end of receiving the stimuli.

### For more information

SME Performance Review:

[http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/index\\_en.htm](http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/index_en.htm)

Small Business Act:

[http://ec.europa.eu/enterprise/policies/sme/small-business-act/index\\_en.htm](http://ec.europa.eu/enterprise/policies/sme/small-business-act/index_en.htm)

The European Small Business Portal:

[http://ec.europa.eu/small-business/index\\_en.htm](http://ec.europa.eu/small-business/index_en.htm)

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## Annex I: Selected SBA indicators for Slovakia

Each dimension of the radar chart presented in section 2 corresponds to one of the 10 principles of the Small Business Act. Each SBA principle groups the most recent, available statistical indicators which explain the value for that principle. The chart is similar to the one published in 2008, but has been completed with additional indicators and updated with more recent data. Although the data usually refer to the year 2008, some data referring to the years 2007 or 2006 have also been used. Harmonisation (comparability across countries) was the main requirement for the indicators to be included. Therefore the indicators come from a variety of international sources (please see below), rather than from national statistical institutes. Additionally, to qualify for an SBA principle, an indicator must be available for either a minimum number of countries or cover a minimum percentage of SMEs in all countries. Please refer to the Methodological note on the web-site of DG Enterprise and Industry for more details about the applied methodology. A detailed description of all variables and their sources are also presented there.

Indicator	Latest country absolute value	EU- average of absolute value	Reference year for country value	Source
<b>I. ENTREPRENEURSHIP</b>				
1.1 Desire to become self-employed	28.00	30.71	2007	Flash Eurobarometer 192
1.2 Participation rate in entrepreneurship education	28.70	32.33	2007	Flash Eurobarometer 192
1.3 Entrepreneurship as an opportunity	61.00	57.48	2007	Flash Eurobarometer 192
1.4 Entrepreneurship rate: percentage who have started a business which is still active or currently taking steps to start one	24.00	23.72	2007	Flash Eurobarometer 192
1.5 Degree to which the school education helped to develop an entrepreneurial attitude (%)	49.90	52.77	2007	Flash Eurobarometer 192
1.9 Enterprise survival rate	n/a	70.94	2005	Eurostat Business Demography database
1.10 Enterprise birth rate	n/a	10.37	2005	Eurostat Business Demography database
1.11 Share of high-growth enterprises (% of total)	n/a	4.30	n/a	Eurostat
1.12 Business ownership rate: Private sector excluding agriculture, hunting, forestry and fishing	0.11	0.11	2007	EIM Business & Policy Research
1.13 Total Entrepreneurial Activity Index	n/a	5.85	n/a	Global Entrepreneurship Monitor
1.16 Ratio of opportunity to necessity entrepreneurship	n/a	6.24	n/a	Global Entrepreneurship Monitor
<b>II. SECOND CHANCE</b>				
2.1 Degree of support for allowing for a second chance (% in favour)	81.00	79.80	2007	2007 Flash Eurobarometer on Entrepreneurship
2.2. Cost (% of estate) to close a business	18.00	10.72	2009	World Bank Doing Business
2.3. Number of years to close a business	4.00	2.09	2009	World Bank Doing Business

Indicator	Latest country absolute value	EU- average of absolute value	Reference year for country value	Source	
<b>III. THINK SMALL FIRST</b>					
3.1	Share of support among SMEs for current regulations	34.00	34.33	2007	Observatory of European SMEs
3.2	Time required to comply with administrative obligations (% of total SME working time)	12.00	7.48	2007	Observatory of European SMEs
3.3	Problems with administrative regulations	52.40	32.68	2007	Observatory of European SMEs
<b>IV. RESPONSIVE ADMINISTRATION</b>					
4.1	Number of days for starting a business	16.00	17.20	2009	World Bank Doing Business
4.2	Costs required to start a business (% of income per capita)	3.30	5.21	2009	World Bank Doing Business
4.6	Cost (% of property value) to register property	0.10	4.54	2009	World Bank Doing Business
4.7	Enforcing contracts – cost (% of claim)	25.70	19.80	2009	World Bank Doing Business
4.8	E-government availability (supply side) – E-government on-line availability	35.00	59.48	2007	Eurostat
4.10	Number of procedures for starting a business	6.00	6.16	2009	World Bank Doing Business
4.14	Number of procedures for registering property	3.00	5.16	2009	World Bank Doing Business
4.15	Number of days for registering property	17.00	61.12	2009	World Bank Doing Business
<b>V. PUBLIC PROCUREMENT AND STATE AID</b>					
5.1	Share of SMEs in terms of value of public procurement contracts	n/a	n/a	2005	EC Report
5.2	Proportion of total State aid devoted to SMEs	5.00	10.60	2007	State aid scoreboard
<b>VI. FINANCE</b>					
6.1	Venture capital – early stage relative to GDP	n/a	0.02	2005	EVCA
6.2	Venture capital – expansion stage relative to GDP	n/a	0.08	2005	EVCA
6.3	Extent of guarantees for SMEs (relative to GDP)	0.07	0.24	2007	Enterprise finance index
6.4	Getting credit: Strength of legal rights index (0-10)	9.00	6.64	2009	World Bank Doing Business
6.5	Getting credit: Depth of credit information index (0-6)	4.00	4.52	2009	World Bank Doing Business
6.6	Difference in interest rate levels between loans up to EUR 1 million and loans over EUR 1 million	1.55	1.00	2009	ECB MFI interest rate statistics
6.9	Average delay in payments (% share of average contract days)	10.00	16.41	2009	Intrum Justitia
6.10	Share of lost payments (% of total)	3.00	2.50	2009	Intrum Justitia
6.11	Share of SMEs experiencing problems with access to finance	26.90	21.06	2007	Observatory of European SMEs
<b>VII. SINGLE MARKET</b>					
7.1	Average transposition delay in months for overdue directives – in months	6.50	9.86	2008	DG MARKT
7.2	Single market directives – % transposed or notified	99.60	98.96	2008	Internal market scoreboard
7.3	Number of 2 years overdue directives	0.00	2.28	2008	Internal market scoreboard
7.4	Share of intra-EU exporting SMEs to all SMEs (in terms of number of enterprises)	0.09	0.03	2008	Eurostat external trade pilot

Indicator	Latest country absolute value	EU- average of absolute value	Reference year for country value	Source
<b>VIII. SKILLS AND INNOVATION</b>				
8.1 Percentage of enterprises having purchased on-line over the last calendar year (SMEs: between 10-250 employees)	9.00	23.52	2008	Eurostat science & technology
8.2 Percentage of enterprises having received orders on-line over the last calendar year (SMEs: between 10-250 employees)	5.00	12.81	2008	Eurostat science & technology
8.3 SMEs innovating in-house, as a percentage of the total number of SMEs (10-250 employees)	17.90	30.33	2006	EUROSTAT, CIS
8.4 Enterprises introduced organisational and/or marketing innovation, as a percentage of the total number of SMEs (10-250 employees)	n/a	27.28	Before 2005	EUROSTAT, CIS
8.5 Innovative SMEs co-operating with others, as a percentage of the total number of SMEs (10-250 employees)	7.20	11.62	2006	EUROSTAT, CIS
8.6 SMEs with innovation activities (10-250 employees)	22.60	35.59	2006	EUROSTAT, CIS
8.7 Share of SMEs that have new products or income from new products	65.00	63.77	2007	Observatory of European SMEs
8.8 Share of SMEs' turnover from new or significantly improved products and services	13.00	12.30	2007	Observatory of European SMEs
8.9 Share of SME staff that have tertiary education	21.00	30.44	2007	Observatory of European SMEs
<b>IX. ENVIRONMENT</b>				
9.1 % Share of SMEs having comprehensive systems for energy efficiency	3.00	4.26	2007	Observatory of European SMEs
9.2 % Share of SMEs applying simple measures to save energy	15.00	28.44	2007	Observatory of European SMEs
<b>X. INTERNATIONALISATION</b>				
10.1 Share of turnover from export (% of total)	6.90	5.58	2006	Observatory of European SMEs
10.2 Share of SMEs gaining any income from subsidiaries and/or joint ventures abroad (%)	4.60	4.76	2006	Observatory of European SMEs
10.4 Number of days required to export	25.00	11.25	2009	World Bank Doing Business
10.5 Number of days required to import	25.00	13.44	2009	World Bank Doing Business
10.6 Share of SMEs exporting outside the EU-27 to all SMEs (in terms of number of enterprises)	n/a	n/a	2005	Eurostat External Trade pilot
10.10 SME enterprise had any own imports in 2006-2008	38.79	39.17	2008	DG ENTR Study on Internationalisation of SMEs
10.11 SME enterprise had any direct exports in 2006-2008	27.71	27.13	2008	DG ENTR Study on Internationalisation of SMEs
10.12 SME enterprise invested abroad in 2006-2008	0.95	3.68	2008	DG ENTR Study on Internationalisation of SMEs

*Note: The above selection of indicators constitutes a sample of the data used to construct the radar chart for this country. Most – but not all – of the above cited indicators have been used to calculate the section averages that are highlighted in the chart. It should be noted that not all indicators come with yearly updated values.*