



**ORGANIZATION OF THE BLACK SEA ECONOMIC COOPERATION**  
**Permanent International Secretariat**

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**2 December 2024**

**BS/WG/SME/R(2024)1**

**REPORT  
OF THE MEETING  
OF THE BSEC WORKING GROUP ON SMEs**

**Online, 2 December 2024**

1. The Meeting of the BSEC Working Group on SMEs was held online on 2 December 2024.
2. The Meeting was chaired by Mr. Boyko TAKOV, Executive Director, Executive Agency for the Promotion of Small and Medium Enterprises of the Republic of Bulgaria.
3. Opening remarks were made by the BSEC PERMIS Deputy Secretary General Ambassador Dimitrios RALLIS.
4. The Meeting was attended by the following BSEC Member States:  
  
Republic of Armenia  
Republic of Azerbaijan  
Republic of Bulgaria  
Hellenic Republic  
Russian Federation  
Republic of Türkiye  
Ukraine
5. The representative of the Parliamentary Assembly of BSEC (PABSEC) attended the Meeting as the BSEC Related Body.
6. The following BSEC Sectoral Dialogue Partner attended the Meeting:  
  
International Network for SMEs (INSME)
7. The List of Participants in the Meeting is attached as **Annex I**.

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## **AGENDA ITEM 1: ADOPTION OF THE AGENDA**

8. The draft Agenda of the Meeting was discussed, amended and adopted. The Agenda, as adopted, is attached as **Annex II**.

## **AGENDA ITEM 2: STATUS OF IMPLEMENTATION OF RESOLUTIONS, DECISIONS AND RECOMMENDATIONS OF THE COUNCIL OF MINISTERS OF FOREIGN AFFAIRS RELATED TO SMEs AND FOLLOW-UP OF THE JOINT DECLARATIONS ADOPTED BY THE MEETINGS OF THE MINISTERS IN CHARGE OF SMEs**

9. The BSEC PERMIS informed the Working Group on the state of implementation of the Resolutions, Decisions and Recommendations of the BSEC Council and of the Declarations adopted by the Meetings of the respective Ministers.

## **AGENDA ITEM 3: IMPLEMENTATION OF THE UPDATED BSEC ECONOMIC AGENDA “TOWARDS A SUSTAINABLE FUTURE OF THE WIDER BLACK SEA AREA”**

10. The BSEC PERMIS informed the Working Group on the “*BSEC Economic Agenda: Towards a sustainable future of the wider Black Sea area*”, adopted by the BSEC Council of Ministers of Foreign Affairs (BSEC Council) on 15 December 2023, the Decision on Implementation of the BSEC Economic Agenda, adopted by the BSEC Council on 28 June 2024, and the content of Goal 9 of the BSEC Economic Agenda (*Support for the Sustainable Development of the SME Sector*).

11. The Working Group agreed with the modalities of cooperation in the respective area in accordance with the provisions of the above-mentioned Goal.

## **AGENDA ITEM 4: CONSIDERATION OF THE DRAFT PLAN OF ACTION PREPARED BY THE COUNTRY-COORDINATOR OF THE WORKING GROUP ON SMEs (REPUBLIC OF BULGARIA) FOR THE PERIOD 1 JANUARY 2024 – 31 DECEMBER 2025**

12. The Country-Coordinator (Republic of Bulgaria) presented the draft Plan of Action of the Working Group for the period 1 January 2024 - 31 December 2025.

13. The Working Group considered, amended and approved the draft Plan of Action. The Plan of Action, as adopted, is attached as **Annex III**.

## **AGENDA ITEM 5: EXCHANGE OF INFORMATION ON RECENT DEVELOPMENTS IN THE SMEs SECTOR IN THE BSEC MEMBER STATES**

14. The delegation of the Republic of Bulgaria informed the Working Group on incentives and instruments established in the country with regard to further support micro, small and medium sized enterprises. References to financing for start-ups, Sofia Tech Park, Fund of Funds, Bulgarian Development Bank, innovative solutions for the sector, and specific focus on internationalization and capacity building to that effect were also made. Successful cooperation and implementation of the responsible business conduct mechanism in Bulgaria with OECD, in this context, was highlighted.

15. The delegation of the Hellenic Republic informed the Working Group on the National Industrial Strategy for the development and transformation of the country's industry, which was developed in 2022. The aims and main features of the Strategy were briefly presented, which is attached as **Annex IV**.

16. The delegation of the Republic of Türkiye informed the Working Group on sustainability measures adopted by the country to further empower SMEs with the modern tools for developing the sector. World Bank (WB) Green Industry Program, European Bank for Reconstruction (EBRD) SME Digital Transformation Support Program and Mentorship and Assessment programs were also mentioned as successful patterns for cooperation in the respective context.

17. The Working Group decided to continue exchange of information on SME sector developments in their respective countries at its next meeting.

**AGENDA ITEM 6: EXCHANGE OF VIEWS ON THE POSSIBLE WAYS OF ENHANCING BUSINESS ENVIRONMENT FOR SMEs IN THE BSEC REGION AND THEIR ACCESS TO FINANCE, SKILLS AND INNOVATION ASSETS, AS WELL AS ACCESS OF SMEs FROM THE BSEC MEMBER STATES TO OTHER MARKETS**

18. The representative of the Hellenic Republic briefed the Working Group on the developments regarding simplification of business environment in the country, making a specific reference to the Investment Licensing and Inspections Reform, whereby information on main pillars of the reform and other relevant details were provided. The respective information is attached as **Annex V**.

19. The representative of the Republic of Türkiye, while reflecting on the possible ways for enhancing business environment, highlighted the need for more progressive approaches from the organizational point of view, searching for the best setup for better serving SMEs, necessary tools allowing to do that. Usefulness of closer cooperation with UNDP and other UN system organizations was underlined.

20. The Working Group decided to examine the possibility for establishing a network of SME-related agencies/organizations of the BSEC Member States and invited the Member States to send the respective relevant information to the BSEC PERMIS.

21. The Working Group decided to continue exchange of views and experiences on the Agenda Item at its next meeting.

**AGENDA ITEM 7: PROMOTING SYNERGIES AMONG THE BSEC RELATED BODIES AND STRENGTHENING COOPERATION IN THE FIELD OF SMEs WITH RESPECTIVE INTERNATIONAL ORGANIZATIONS AND INSTITUTIONS**

22. The representative of PABSEC highlighted the importance given by the Assembly to the development of the SME sector in the BSEC region. In this context, information on the Report and Recommendation on "Development and Support of the Small Business Enterprises in the BSEC Member States", adopted by PABSEC in 2018, was shared with the participants. Moreover, usefulness of BSEC PERMIS - PABSEC joint meetings and actions

aimed at further development of SME sector in the region was underlined. Highlights of the intervention delivered by the representative of PABSEC is attached as **Annex VI**.

**AGENDA ITEM 8: THE WAY FORWARD FOR FINALIZING THE ESTABLISHMENT OF THE BSEC QUALITY AWARD FOR SMEs**

23. The Working Group considered the Agenda Item and decided to continue discussion on the matter at its next meeting.

24. The Working Group invited the Member States to send their further comments and proposals with regard to finalizing the establishment of the BSEC Quality Award for SMEs, in order to be considered during the next meeting of the WG on SMEs.

25. The Pilot Project Concept on BSEC Quality Award for SMEs, prepared by the BSEC PERMIS, is attached as **Annex VII**.

**AGENDA ITEM 9: ANY OTHER BUSINESS**

26. No issue was raised under this agenda item.

**AGENDA ITEM 10: ADOPTION OF THE REPORT OF THE MEETING**

27. The Working Group adopted the Report of the Meeting to be submitted to the next Meeting of the Committee of Senior Officials.

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