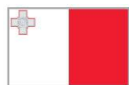


SME Initiative Malta Annual Implementation Report 2018

Operational Programme SME -
Stimulating private sector investment for economic growth

Monitoring Committee
May 2019



European Union
European Structural and Investment Funds



Overview

The SME Initiative aims at improving competitiveness of SMEs by facilitating SMEs access to finance.

It is an uncapped guarantee for a portfolio of new loans to SMEs.

In July of the year under review Malta topped up the fund from EUR 15m up to EUR 22m.

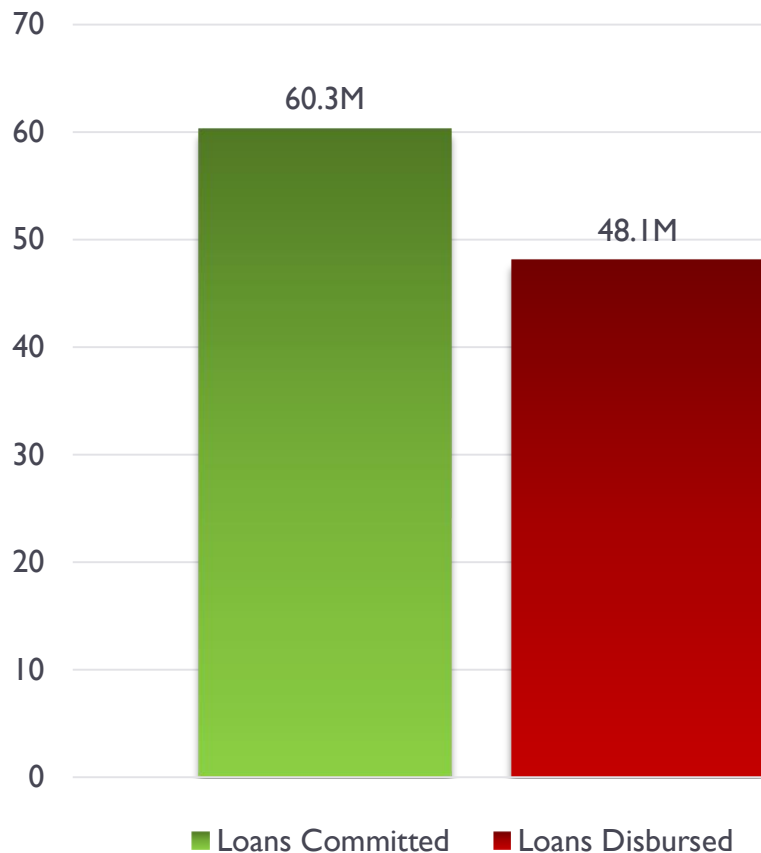
The implementation Period has been extended until 31st December 2023.

The Maximum Portfolio Volume (MPV) now stands at Eur 89M up from Eur 67M initially.

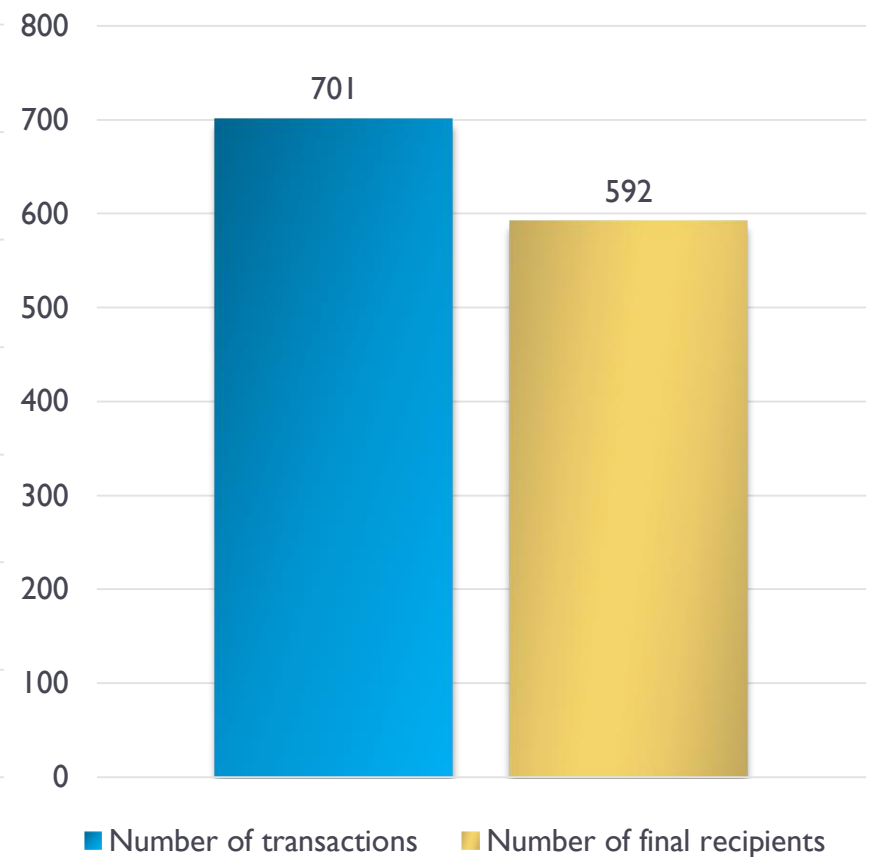
The instrument will achieve a leverage of 4x of ERDF resources committed to the instrument.

Progress as at December 2018

Loans committed and disbursed (millions)

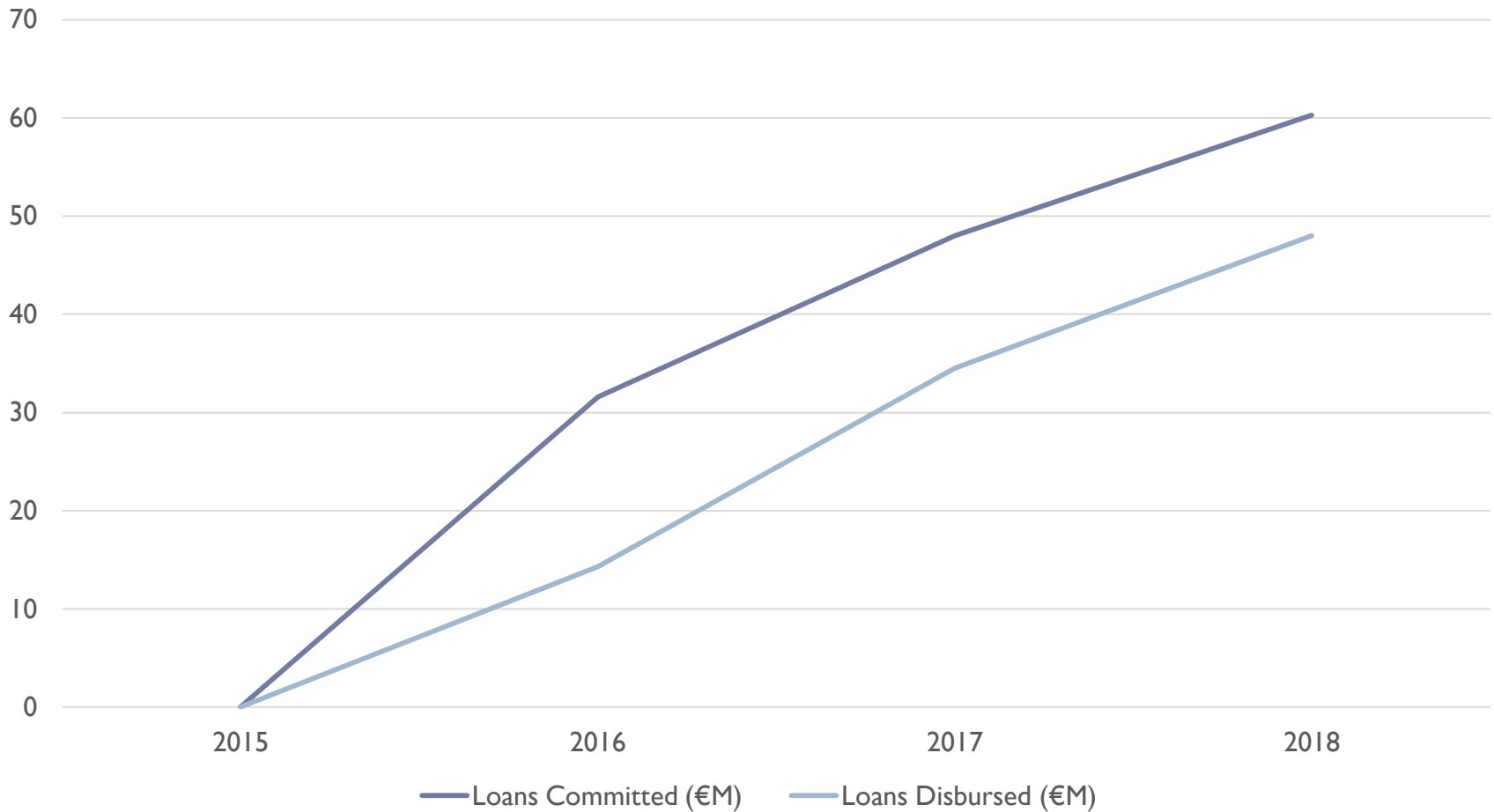


Number of transactions and final recipients



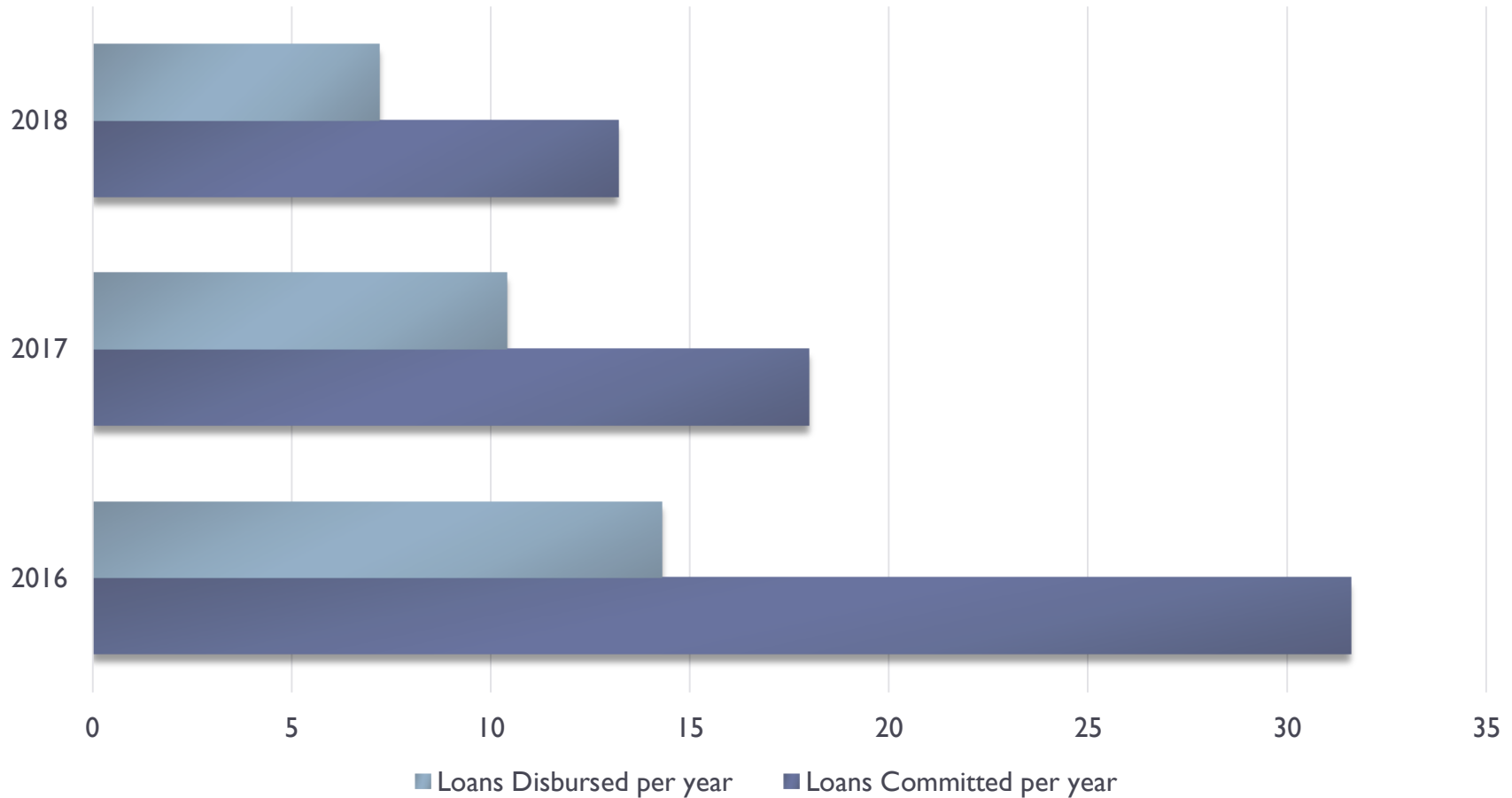
Build up of Portfolio – Loans Committed and Disbursed

Loans Committed and Disbursed (cumulatively)



Build up of Portfolio – Loans Committed and Disbursed

Loans Committed and Disbursed (per year)

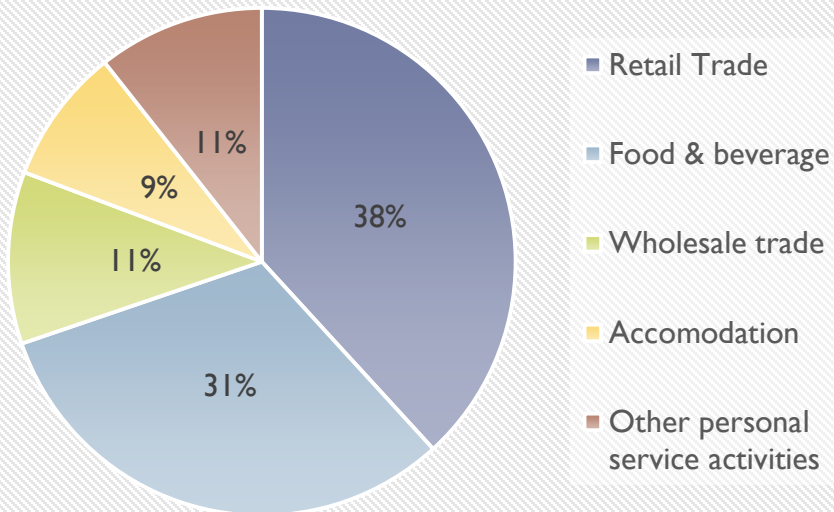


Profile of final recipients as at December 2018

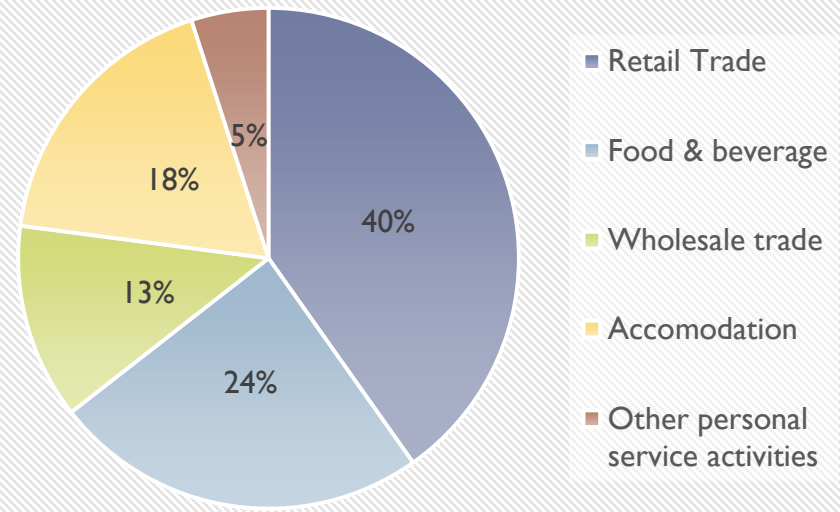
Diversification by Sector

- ▶ **60 sectors** received financing (NACE code level 2)
- ▶ **5 sectors account for approx. 50%** of SMEs receiving financing

By Number of SMEs

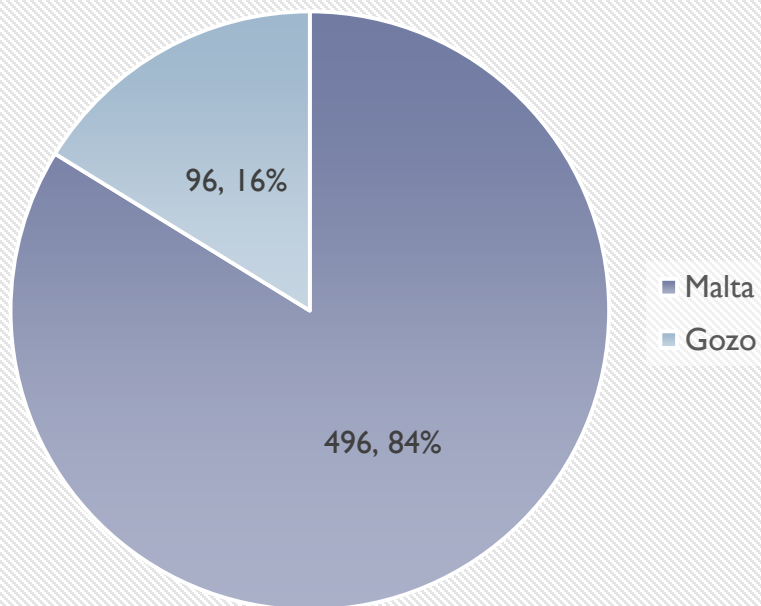


Committed Amount

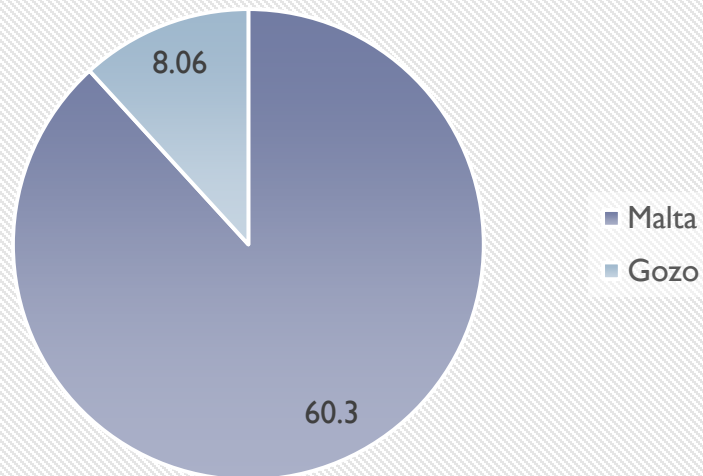


Assistance by Territory

Assisted SMEs

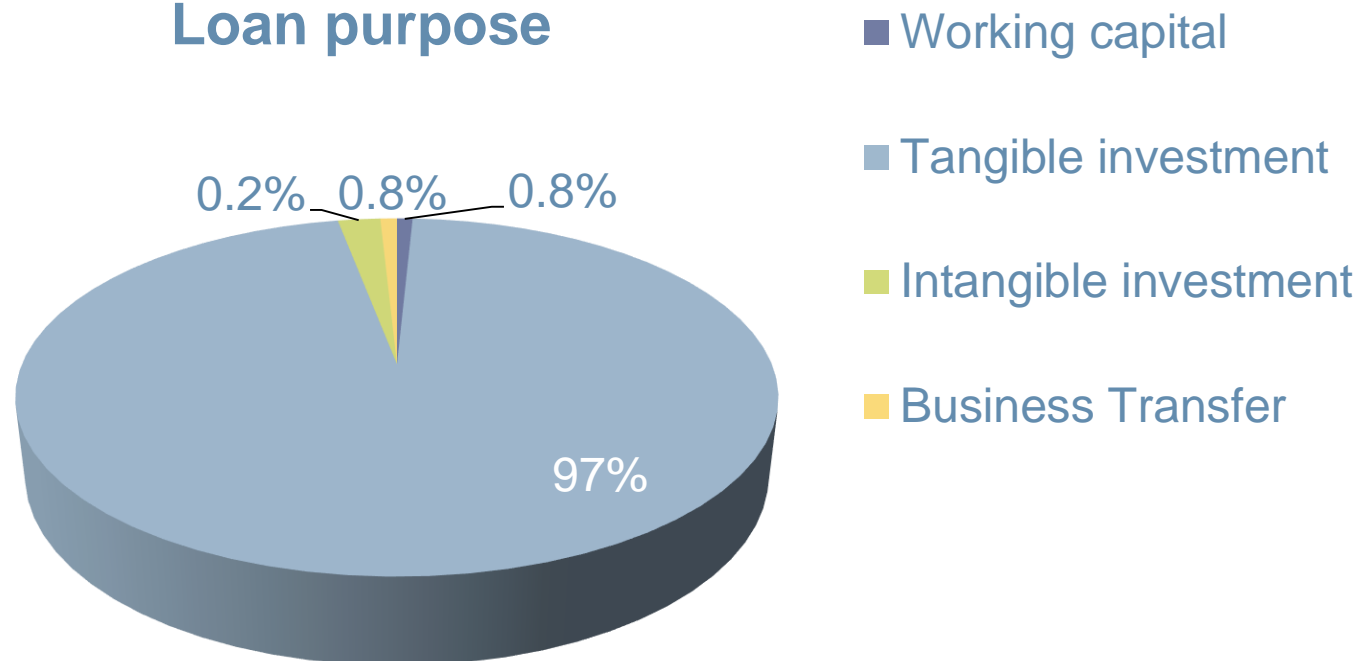


Loan Amounts Committed in (€M)



Profile of final recipients as at December 2018

Loan purpose



97% of the financing received by SMEs was related to tangible investments

Evaluation

As a follow-up of the TAIEX Multi-Country Workshop which took place between the 15th and 16th October 2018 and to further the discussion on the possibility of holding joint evaluations, Malta circulated a survey amongst Member States to analyse the extent to which they are in favour of a joint evaluation and the extent to which a common methodology is possible.

An analysis of the responses was undertaken and it follows that:

- Member States would welcome a common methodology to be followed for SMEi evaluation; and
- a joint evaluation was not supported by most Member States.

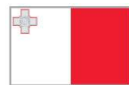
The outcomes of the workshop are being closely followed up and further discussed with the DG Regio Evaluation Unit in order to decide what assistance can be provided to the MS and to give guidance on the way an evaluation on SME Initiative can be conducted.

Conclusion

- ▶ The SMEi continues to perform well, showing that SMEs in Malta are open to the flexibility of Financial Instruments.
- ▶ Encouraging results under the SMEi form the basis for a possible interest in a similar instrument dealing with RES and Energy Efficiency.



EU funds | 2014
for Malta | 2020



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