



# THRIVING OR SURVIVING? HOW GREEK SME'S NAVIGATE EU MEMBERSHIP



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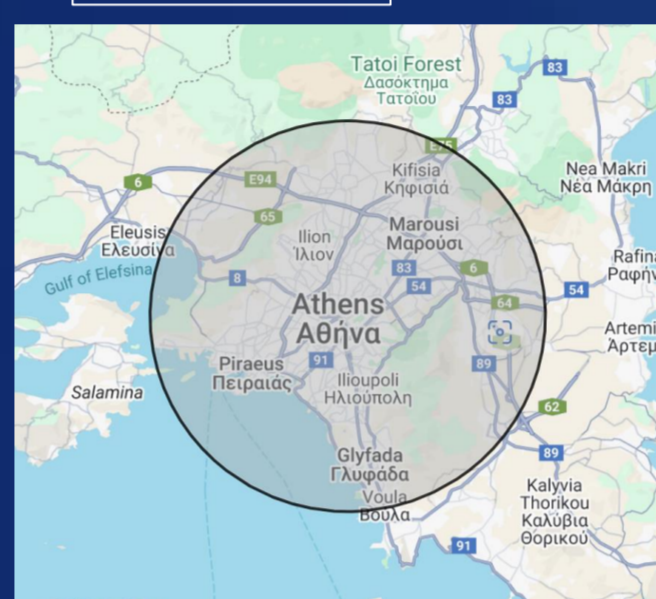
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## In a Nutshell [Executive Summary]

- This study explores how Greek SMEs view EU membership amid growing Euroscepticism, especially after the Eurozone debt crisis and COVID-19.
- Interviews and data reveal that while many SMEs value the Euro's stability and access to EU markets, austerity and bureaucracy have led to dissatisfaction.
- Immigrant-owned SMEs face extra challenges but remain resilient.
- Most SMEs consider EU membership vital for growth, but reforms are needed for fairer support.

Figure 1



## What's at Stake? [Objective]

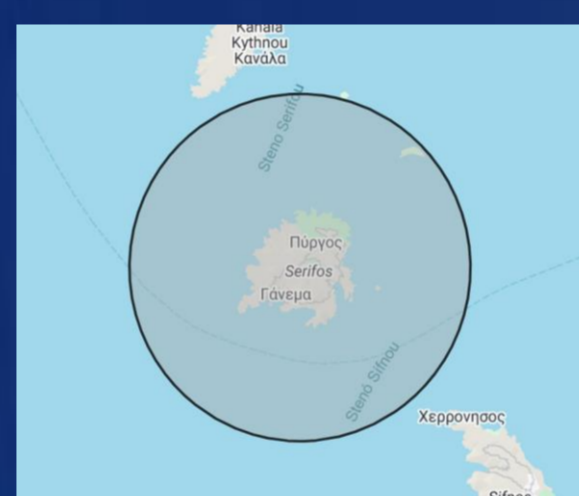
- Explore how Greek SMEs perceive EU membership and navigate its advantages and challenges, particularly during economic crises.
- Examine whether SMEs view the benefits of market access, funding and regulatory support as outweighing the negative impacts of EU-imposed austerity and regulation.
- Examine leadership from the lens of top-down policies passed by EU and Greek authorities

## How? [Methodology]

Data Collection:

- Primary Data: semi-structured interviews with SME management across retail, hospitality and technology industries.
- Supporting Data: Think tanks and reports.

Figure 2



## Results

- Positive Impacts: The Euro brings stability, boosts trade and supports tourism, which are fundamental for SMEs survival and prosperity.
- Challenges: EU austerity and regulations, especially during the debt crisis, hurt SMEs. Immigrant-owned businesses face extra bureaucratic hurdles.
- COVID-19 Response: SMEs valued EU leadership's pandemic support like the Recovery and Resilience Facility, but access and distribution issues persist

## Make it make sense! [Interpretation]

- The findings suggest that while SMEs are generally positive about EU membership due to the economic stability and market access it provides, frustrations around inequitable access to EU support and the impact of austerity measures remain.
- More targeted reforms from leadership towards equalising equity for groups such as immigrants could resolve these frustrations.

## Where does this leaves us? [Conclusion]

- Greek SMEs value EU membership for its economic benefits, especially the stability of the Euro and access to markets.
- However, issues such as austerity measures, regulatory burdens, and unequal access to EU funding continue to foster discontent.
- For continued support, reforms targeting smaller businesses are essential.



Figures 1,2 and the above presents circled maps within Greece, identifying Athens, Serifos, Chania, Heraklion and Kissamos. These are the areas where interviews were conducted to achieve a wider range of representative data.