

# 2017 SBA Fact Sheet

## Netherlands



### Key points

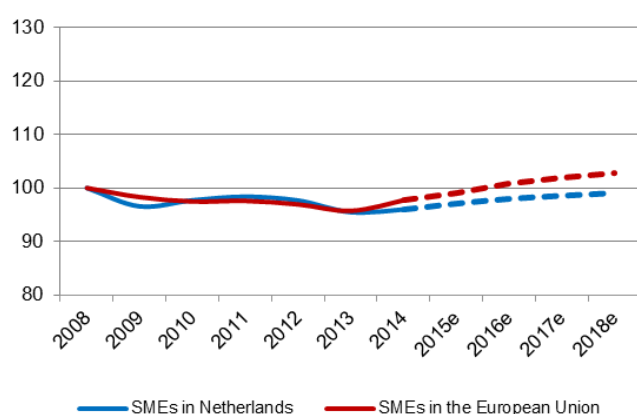
**Past & future SME performance<sup>1</sup>:** SME developments have been volatile in recent years. Both value added and employment contracted in 2011-2013. However, SME value added rose by 11.2 % in 2013-2016. SME employment, accounting for more than 64 % of the total private sector workforce, grew only 2.7 % in the same period, lagging significantly behind the 9.8 % employment rise in large firms. With growth of only 0.9 % in 2015-2016, SME employment has still not fully recovered from the crisis, remaining at 2.0 % below the 2008 level. SME value added has performed better, with growth of 4.2 % in 2015-2016. The outlook for SMEs is mixed. The overall positive trend for SME value added is expected to continue, with projected growth of 4.3 % in 2016-2018. The outlook for SME employment is less favourable, with expected growth of only 1.1 % in the same period. However, an estimated 40 600 new jobs will be generated in SMEs by 2018.

**Implementing the Small Business Act for Europe (SBA):** The Netherlands has a strong SBA profile. The country ranks above the EU average in a majority of SBA areas. Particular strengths remain entrepreneurship, 'second chance', 'responsive administration' and skills & innovation. In entrepreneurship the country topped all other EU Member States. It also performs well on the single market and internationalisation. Despite considerable policy efforts, there is still room for improvement on access to finance and on state aid & public procurement. Even though the Netherlands has not adopted a dedicated SBA strategy, it has made progress on a number of SBA pillars since 2008 and generally develops policies in accordance with the 10 SBA principles. During the reference period most policy measures were concentrated on entrepreneurship, 'responsive administration' and skills & innovation.

**SME policy priorities:** Additional efforts are necessary in public procurement. Even though measures have been taken, SME participation in public procurement continues to decline. More also needs to be done to improve SME access to finance, in particular to make it easier for SMEs to get information on finance. Despite progress, there is room for improvement in the field of the environment. Environmental taxes remain high, and there is a need to structurally secure SME policies in the long-term programmes.

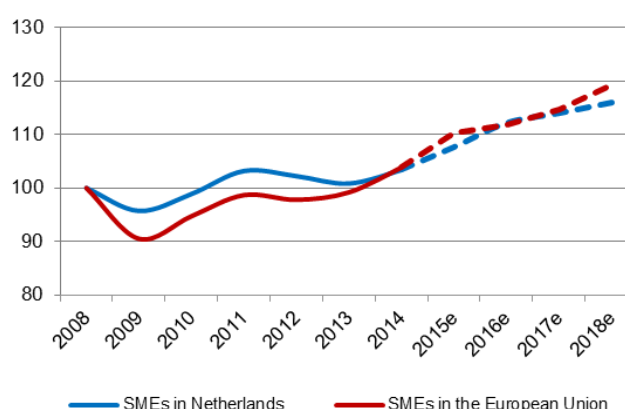
#### Number of persons employed in SMEs

(Index: 2008=100, estimates as from 2015 onwards)



#### Value added of SMEs

(Index: 2008=100, estimates as from 2015 onwards)



### About the SBA fact sheets

The Small Business Act for Europe (SBA) is the EU's flagship policy initiative to support small and medium-sized enterprises (SMEs). It comprises a set of policy measures organised around 10 principles ranging from entrepreneurship and 'responsive administration' to internationalisation. To improve the governance of the SBA, the 2011 review of it called for better monitoring. The SBA fact sheets, published annually, aim to improve the understanding of recent trends and national policies affecting SMEs. Since 2011, each EU Member State has appointed a high-ranking government official as its national SME envoy. SME envoys spearhead the implementation of the SBA agenda in their countries.

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## 1. SMEs — basic figures

Class size	Number of enterprises			Number of persons employed			Value added		
	Netherlands		EU-28	Netherlands		EU-28	Netherlands		EU-28
	Number	Share	Share	Number	Share	Share	Billion €	Share	Share
Micro	1 039 763	95.2 %	93.0 %	1 565 210	28.2 %	29.8 %	66.6	19.7 %	20.9 %
Small	41 827	3.8 %	5.8 %	1 021 455	18.4 %	20.0 %	64.7	19.2 %	17.8 %
Medium-sized	8 674	0.8 %	0.9 %	987 619	17.8 %	16.7 %	81.0	24.0 %	18.2 %
<b>SMEs</b>	<b>1 090 264</b>	<b>99.8 %</b>	<b>99.8 %</b>	<b>3 574 284</b>	<b>64.4 %</b>	<b>66.6 %</b>	<b>212.4</b>	<b>62.9 %</b>	<b>56.8 %</b>
Large	1 690	0.2 %	0.2 %	1 973 073	35.6 %	33.4 %	125.0	37.1 %	43.2 %
Total	<b>1 091 954</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>5 547 357</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>337.4</b>	<b>100.0 %</b>	<b>100.0 %</b>

*These are estimates for 2016 produced by DIW Econ, based on 2008-2014 figures from the Structural Business Statistics Database (Eurostat). The data cover the 'non-financial business economy', which includes industry, construction, trade, and services (NACE Rev. 2 sections B to J, L, M and N), but not enterprises in agriculture, forestry and fisheries and the largely non-market service sectors such as education and health. The following size-class definitions are applied: micro firms (0-9 persons employed), small firms (10-49 persons employed), medium-sized firms (50-249 persons employed), and large firms (250+ persons employed). The advantage of using Eurostat data is that the statistics are harmonised and comparable across countries. The disadvantage is that for some countries the data may be different from those published by national authorities.*

In the Netherlands, as in most of the EU, SMEs provide the majority of jobs and create the largest share of value added. SMEs generate almost two thirds of overall employment and 62.9% of value added in the non-financial business economy. Micro firms generate the largest share of employment — almost 30 %, while medium-sized firms produce the highest share of value added at 24.0 %. The average SME in the Netherlands employs 3.3 persons, which is lower than the EU average of 3.9. Almost 30 % of SME employment and more than a quarter of SME value added are concentrated in *wholesale and retail trade*.

SME developments have been volatile in recent years. Both value added and employment contracted in 2011-2013. However, SME

value added rose by 11.2 % in 2013-2016. SME employment grew only 2.7 % in the same period, lagging significantly behind the 9.8 % employment rise in large firms. With growth of only 0.9 % in 2015-2016, SME employment has still not fully recovered from the crisis, remaining at 2.0 % below the 2008 level. However, SME value added has performed better, with growth of 4.2 % in 2015-2016.

The volatility of overall SME performance is mirrored in *wholesale and retail trade*. In 2012-2016, SME value added increased in this sector by 13.3 %. In *retail trade*, the rise was largely driven by growth in online retail sales<sup>2</sup>. In *wholesale trade*, the growth drivers were increased investment and consumption, and an increase in exports<sup>3</sup>. However, a different picture emerges for SME employment. Whereas in large firms employment grew by 7.0 % in 2012-2016, the recovery for SME employment started later, in 2014-2016, and the increase was only 2.2 %. One reason for this slower growth is that the initial driver for employment recovery in *wholesale trade* was exports, which benefited large firms more than SMEs<sup>4</sup>. It was only when domestic consumption rose that SME employment started to grow too.

This mixed picture is also evident in *manufacturing*. In 2012-2016, SME value added grew by 11.6 % in this sector, driven by an increase in exports, along with a reduction in the average costs of manufacturing inputs<sup>5</sup>. However, SME employment stagnated in the same period, to the extent that in 2016, SME employment in manufacturing was still 8.3 % lower than in 2008.

SMEs in the *accommodation and food services* sector experienced growth in both value added and employment. SME value added rose by 17.0 % in 2012-2016 and employment increased by 9.3 %. The main factor responsible for this growth was the steady rise in international visitors, particularly visitors from neighbouring countries on short stays. Another factor was the weaker euro, which made holidays in the Netherlands cheaper for citizens of non-euro countries<sup>6</sup>. In 2015, approximately 15 million foreign tourists visited the Netherlands, an increase of 50 % from the 10 million who visited in 2009<sup>7</sup>. A

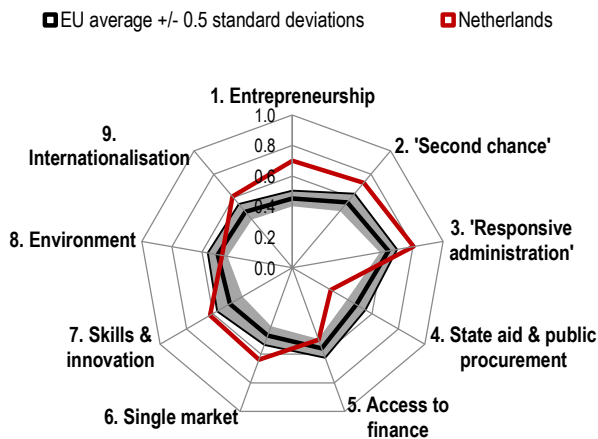
rise in domestic tourism also contributed to SME growth in this sector. For example, domestic overnight hotel stays rose by 9 % in 2015-2016<sup>8</sup>, an increase driven mainly by improvement in the general economic climate<sup>9</sup>.

The number of newly registered firms reached a record high of 192 672 in 2016<sup>10</sup>. On the other hand, de-registrations were also at their highest level since 2011, totalling 129 456 companies. Therefore, overall, the number of enterprises grew by 3.1 % when comparing 2016 to 2015<sup>11</sup>. The number of self-employed also rose by 4 % in 2016. This was mainly due to an increase in part-time self-employment, particularly among women, with the percentage of female entrepreneurs increasing from 32 % in 2010 to 36 % in 2016<sup>12</sup>. According to the latest available data for 2016, 15.5 % of all employment in the Netherlands is self-employment<sup>13</sup>. This number is close to the EU self-employment average of 14.0 %.

In 2014, 5 631 firms — 9.6 % of all firms in the business economy with 10 or more employees — were high-growth firms<sup>14</sup>, slightly more than the EU average of 9.2 %. In the same year, the highest percentage of high-growth firms was in *mining and information and communication* (at 18 % and 17.6 % of all firms with 10 or more employees), followed by 14.0 % in *administrative activities*.

The outlook for SMEs is mixed. The overall positive trend for SME value added is expected to continue, with projected growth of 4.3 % in 2016-2018. The outlook for SME employment is less favourable, with expected growth of only 1.1 % in the same period. However, an estimated 40 600 new jobs will be generated in SMEs by 2018.

## 2. SBA profile<sup>15</sup>



The Netherlands retains its strong SBA profile and continues to score above the EU average in six out of nine SBA policy areas: 'second chance', 'responsive administration', single market, skills & innovation, internationalisation and entrepreneurship. In entrepreneurship the Netherlands topped all other EU Member States. However, the country's performance did not improve for state aid & public procurement, scoring below the EU average. The Netherlands' overall performance therefore remains stable compared to last year's fact sheet.

From a policy perspective, as in previous years the Netherlands is well ahead with implementation of SBA measures in most SBA areas. In 2016 and in the first quarter of 2017, which is the

reference period for policy measures in this year's fact sheets, the Netherlands implemented 21 policy measures addressing all policy areas under the Small Business Act. Overall, the stakeholders acknowledge that progress in implementing the SBA has been substantial. There is wide consensus that the areas that saw the most progress were entrepreneurship, 'single market', skills & innovation, 'responsive administration', environment and internationalisation.

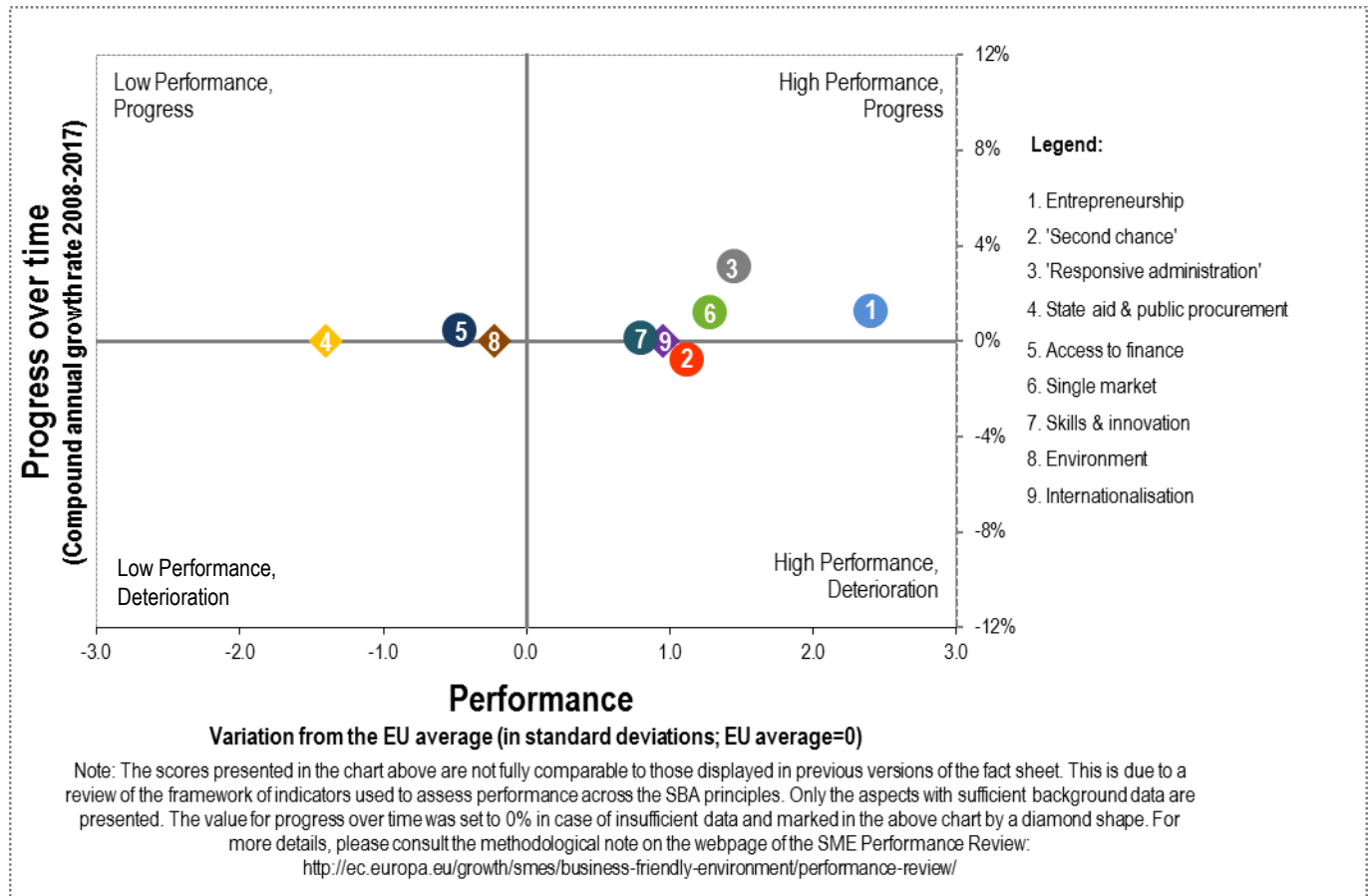
For entrepreneurship, the government most notably introduced low-income benefits for employers and eased the 'standard wage scheme' (*Gebruikelijk-loon regeling*) for innovative limited liability companies. For responsive administration, the government introduced the KvK (*Kamer van Koophandel* — *Chamber of Commerce*) Connect app for self-employed workers.

During the reference period, the Dutch government made progress on the single market, although mainly at EU level. This principle was on the agenda during the rotating Dutch Presidency of the Council of the European Union during the first half of 2016.

The SBA policy areas where the least progress was made during the reference period are 'second chance' and access to finance. For 'second chance', the programme to recalibrate the bankruptcy law presented in 2013 is gradually entering into force. For access to finance, most measures in the additional SME finance action programme were already implemented in 2015 and 2016.

Overall, the Netherlands maintains its strategic focus on promoting entrepreneurship and skills & innovation. It also maintains this focus in 'responsive administration' and in other SBA areas.

## SBA performance of the Netherlands: state of play and development from 2008 to 2017<sup>16</sup>



## 3. SBA principles<sup>17</sup>

### 3.0 'Think Small First'

The 'Think Small First' principle is meant to be a guiding principle for all policy and law-making activities. It requires policymakers to take SME interests into account at the early stages of the policy-making process. The principle also calls for newly designed legislation, administrative rules and procedures to be made simple and easy to apply.

Although measures are mostly in place, continuous improvements need to be made to meet the needs of highly flexible and innovative companies.

An important part of the regulatory impact assessment (IAK — *Integraal Afwegingskader*) is the business impact assessment (BET — *Bedrijfseffectentoets*). Since 2012, the BET has made it mandatory to specify the effects of legislation on the different categories of companies based on size (large, medium-sized and small, micro, self-employed). For these last three categories, this can be seen as a simple SME test. According to stakeholders, there is a need to expand the SME test to determine whether the expected pressure effects are proportional to small businesses.

For feedback on existing regulations, there is an online desk for regulations on the Entrepreneurs Square website (*Ondernemersplein*). The hotline is the one-stop-shop for entrepreneurs who face legal and regulatory constraints. The interdepartmental smart regulation programme (*Ruimte in Regels*) of the Ministry of Economic Affairs and the Ministry of Infrastructure and the Environment identifies legal and regulatory constraints that companies experience when making innovative investments in green growth.

The 'regulations for periodic evaluation research' (RPE — *Regeling Periodiek Evaluatieonderzoek*) of the Ministry of Finance state the need for policy reviews to assess the efficiency and effectiveness of policies and, where relevant, examine the effects of the policy on economic growth and regulatory burden.

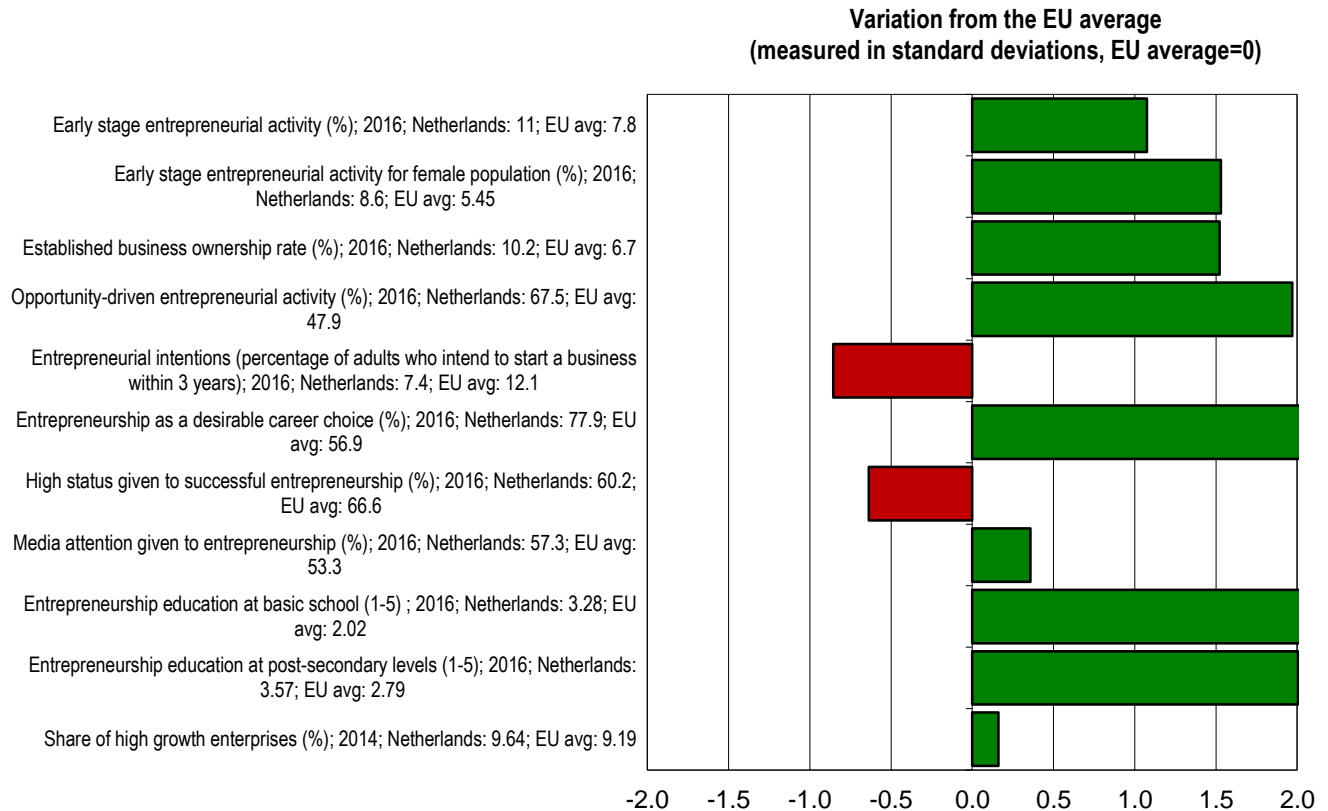
Since 2009, common commencement dates (*VVM — Vaste Verandermomenten*) have ensured that new laws, administrative decrees and ministerial regulations come into force on fixed dates.

During 2016 and the first quarter of 2017 the government also identified the one-time costs and European compliance costs under the 'well arranged' (*Goed Geregeld*) programme, a programme running since 2013 to identify and reduce regulatory and administrative burdens. The programme for future-proof legislation (*Toekomstbestendige Wetgeving*) is also now being further implemented. The most important adaptation concerns the impact on innovation, which is now better reflected in the 'regulatory impact assessment' (IAK — *Integraal Afwegingskader*). Also, a style guide for the explanatory memorandum has been developed, and the legislative calendar is available as open data on the [data.overheid.nl](http://data.overheid.nl) website.

Furthermore, on 1 July 2017 the ATR (Advisory Board on Regulatory Burden) succeeded ACTAL, the temporary Dutch Advisory Board on Regulatory Burden that operated from April 2000 until June 2017. ATR is an independent and external advisory body that advises government and parliament on how to minimise regulatory burdens for firms, the public, and professional workers in healthcare, education, safety and welfare.

A major concern during the reference period has been the Law on Deregulation Assessing Labour Relations (*Wet DBA — Wet Deregulerend Beoordeling Arbeidsrelaties*). The new law was implemented in January 2016 but its enforcement has been delayed until July 2018 due to ambiguities in the implementation process.

### 3.1 Entrepreneurship



**Note: Data bars pointing right show better performance than the EU average and data bars pointing left show weaker performance.**

The Netherlands continues to perform above the EU average in this SBA policy area and remains the top performer among all EU Member States. The country has made significant progress since 2008, showing its continued commitment to encouraging entrepreneurship. The greatest improvements since last year's fact sheet can be seen in the indicators on early stage entrepreneurial activity and early stage entrepreneurial activity for women. Both indicators improved from below to above the EU average in 2015-2016, with the first rising from 7.2 % to 11 % and the second rising from 3.5 % to 8.6 %. This positive trend suggests the development of an encouraging start-up environment in the Netherlands, which might be explained by the improving economic outlook.

From a policy perspective the Netherlands has been performing above average in this SBA area since 2008 and continues to do so. The environment has been conducive to entrepreneurship for a long time, thanks to a number of initiatives:

- Tax measures such as the starters deduction (*Startersaftrek*), the self-employed deduction (*Zelfstandigenaftrek*), the SME profit exemption (*MKB-winstvrijstelling*), the small scale investment deduction (*KIA*) — *Kleinschaligheidsinvesteringsaftrek*) and the VAT small

business scheme (*BTW Kleine ondernemersregeling*) are popular instruments supporting start-ups and SMEs.

- StartupDelta', a nation-wide ecosystem, connects more than 10 hubs for innovation & entrepreneurship across the Netherlands.
- Important support platforms are 'Nlgrows' (*Nlgroeit*) for coaching and training SMEs for growth, and the 'State of SMEs' (*de Staat van het MKB*), an open knowledge platform providing information and data on SMEs.
- Entrepreneurship education is provided in schools and in Dutch Centres for Entrepreneurship (*DutchCE — Nederlandse Centra voor Ondernemerschap*). DutchCE is a network of university centres, Dutch organisations and incubators whose purpose is to promote an entrepreneurial society.
- For business transfers, there are several online marketplaces and tax instruments like the business succession scheme (*BOR — Bedrijfsopvolgingsregeling*) and the 'transfer facility for profit on suspension of business' (*Doorschuifregeling Stakingswinst*). The transfer facility means that if you have sold your company or part of it, you must pay tax on the



profit on suspension of business. In some cases you can shift this profit tax to the person who bought the company.

- Schemes for disadvantaged groups such as unemployed, ill or disabled people also exist. These schemes enable such persons to continue receiving part of their social security payments when starting a business. They may also receive small loans and coaching from the Employee Insurance Agency (UWV — *Uitvoeringsinstituut Werknemersverzekeringen*) and local governments pursuant to the decree on assistance for the self-employed (*Bbz — Besluit bijstandverlening zelfstandigen*).

The government has no explicit policy for other special target groups. However, entrepreneurs can find support through initiatives such as the Foundation for Young Entrepreneurship (young people) and the Businesswoman of the Year election (women entrepreneurs).

In this SBA area, substantial progress was made again thanks to various new instruments launched during the reference period:

- From January 2017, the existing 'standard wage scheme' for a director / major shareholder (*DGA — Directeur-groootaandeelhouder*) of a private limited liability company (*Ltd — BV*) is made easier in particular for an R&D-focused start-up.

- There will be a partial exemption for the money an employee has accumulated in a life annuity scheme when applying for social assistance. Therefore a part of the accumulated money while receiving social assistance can be kept. Employees who become self-employed can voluntarily continue to pay into their current pension scheme if their pension rules allow this. Under this law (*Wet Vrijlating Lijfrenteopbouw & Inkomsten uit Arbeid en Bevordering Vrijwillige Voortzetting Pensioenopbouw*) which entered into force in April 2016, members now have 9 months, instead of the previous 3 months, to decide whether they want to continue.

- A low-income tax benefit (*Lage-inkomensvoordeel, LIV*) was introduced in January 2017. This means an employer can now receive financial compensation for employing low-income workers.

Despite the new measures, there is still room for improvement, especially to secure tax benefits and abolish mandatory timesheets. In addition, a future-proof policy package for the self-employed is still missing, and legal support costs, VAT and insurance taxes remain high.

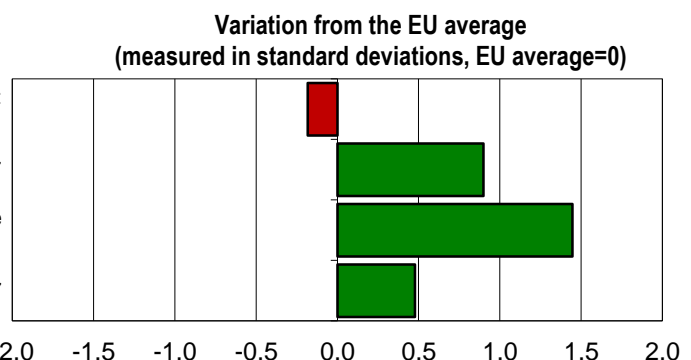
## 3.2 'Second chance'

Strength of insolvency framework index (0-16); 2017; Netherlands: 11.5; EU avg: 11.88

Time to resolve insolvency (in years); 2017; Netherlands: 1.1; EU avg: 1.97

Cost of resolving insolvency (cost of recovering debt as percentage of the debtor's estate); 2017; Netherlands: 3.5; EU avg: 10.25

Fear of failure rate (%); 2016; Netherlands: 37.93; EU avg: 40.7



**Note: Data bars pointing right show better performance than the EU average and data bars pointing left show weaker performance.**

'Second chance' refers to ensuring that honest entrepreneurs who have gone bankrupt get a second chance quickly. The Netherlands continues to perform above the EU average in this SBA policy area, scoring among the top five EU Member States. While the state's performance remained unchanged in most categories, fear of failure rose from 33.2 % to 37.93 % in 2015-2016, suggesting a slight decline in the population's entrepreneurial confidence.

Various measures to avoid bankruptcy have been introduced over the past few years. They include coaching by the Qredits micro-finance non-profit organisation and SME support initiatives such as 'entrepreneurs sounding board'

(*Ondernemersklankbord*), which is sponsored by the Ministry of Economic Affairs. Viable companies in financial trouble can receive credit from the local government through the decree on assistance for the self-employed (*BBZ — Besluit Bijstandsverlening Zelfstandigen*). More formal measures (for natural persons) include an amicable procedure through 'Debt Assistance' or a legal procedure based on the Law on Debt Consolidation for Natural Persons (*WSNP — Wet Schuldsanering Natuurlijke Personen*).

There is no official policy to organise national awareness campaigns to fight the stigma of failure, however, StartupDelta



focused on this aspect in their communication work at various events in early 2016.

The launch of additional measures during the reference period helped achieve further progress in this SBA area.

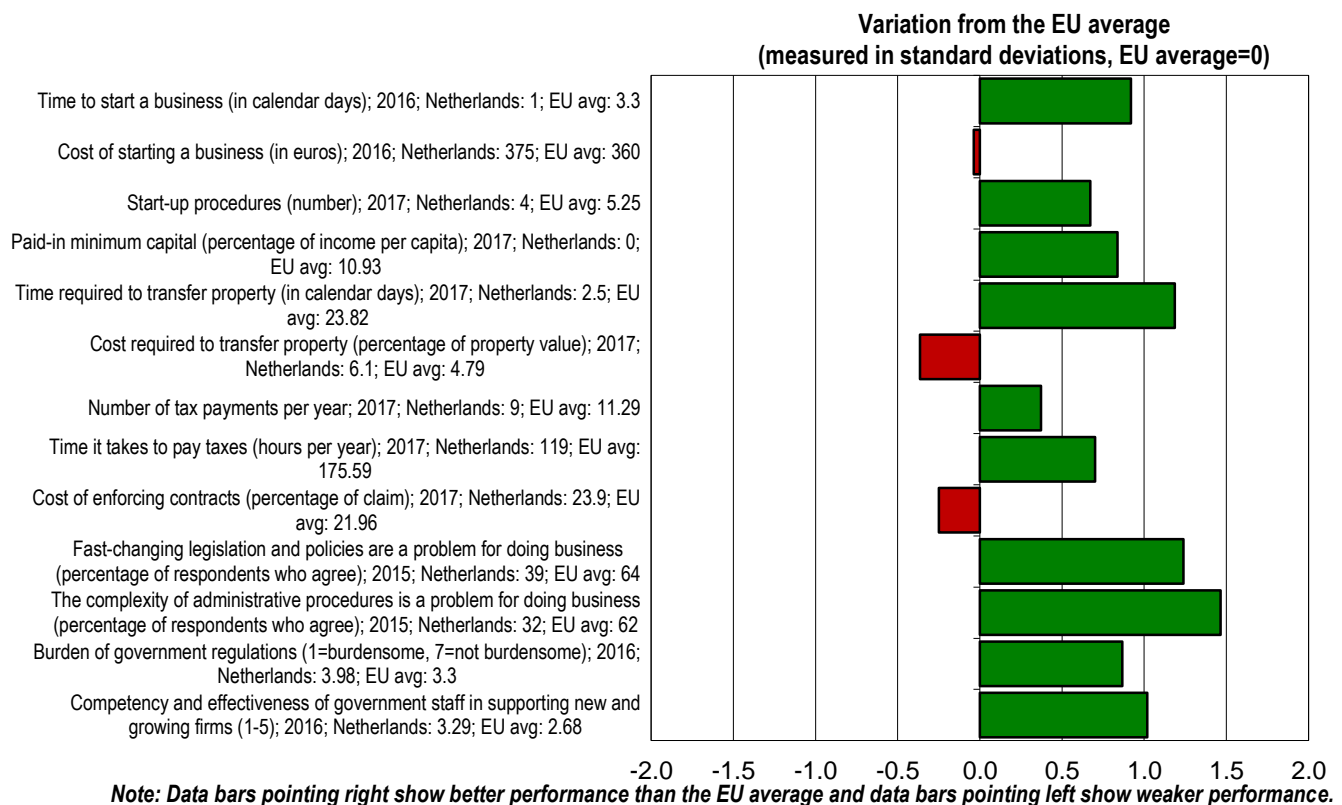
The programme to 'recalibrate the bankruptcy law' presented in 2013 is gradually entering into force. By July 2016, two of the seven laws announced had been implemented:

- Under the 'law on the disqualification of fraudulent directors' (*Civielrechtelijk bestuursverbod voor Frauderende*

*Bestuurders*), a dishonest director is not allowed to manage a legal entity for up to 5 years — or to continue as, or become, a non-executive board member — if disqualified as a director by the court.

- The 'Amendment to the Penalisation of Bankruptcy Fraud' (*Herziening Strafbarestelling Faillissements-fraude*) enables tougher, more effective measures to be taken against fraudulent bankruptcies because fraudsters were often able to go unpunished when the curator found an empty inventory.

### 3.3 'Responsive administration'



'Responsive administration' refers to public administration being responsive to the needs of SMEs. The Netherlands continues to score above the EU average in this SBA policy area. Its performance ranks among the top five strongest EU Member States. Most indicators have remained stable. A positive trend can be observed in the continued reduction of the administrative burden posed on SMEs. The time it takes to pay taxes dropped from 123 hours to 119 hours in 2016-2017, and in 2015-2016 government staff were also more competent and effective in supporting new and growing firms.

This progress reflects the policy efforts in this area since 2008. The Netherlands implemented a number of major reform measures to reduce red tape. In 2012, an agreement was reached to handle all transactions with individuals and

businesses electronically by 2017. This in turn led to the 'well arranged' programme (Goed Geregeld). In 2014, the Entrepreneurs Square website was launched to give entrepreneurs' one single, digital platform to access information, transactions and services from the entire government. Also in 2014 the Chamber of Commerce was reorganised. As a result, entrepreneurs can get answers to all their business questions by contacting one of the 19 Chamber of Commerce offices. Finally, the Netherlands Enterprise Agency (RVO — Rijksdienst voor Ondernemend Nederland) was launched in 2014. Whether they are interested in sustainable, agricultural, innovative or international business, entrepreneurs can now go to one place to obtain such information. The RVO provides government information and

services on topics such as grants, finding business partners, knowledge on and compliance with laws and regulations.

During the reference period, substantial progress was made with the following new measures:

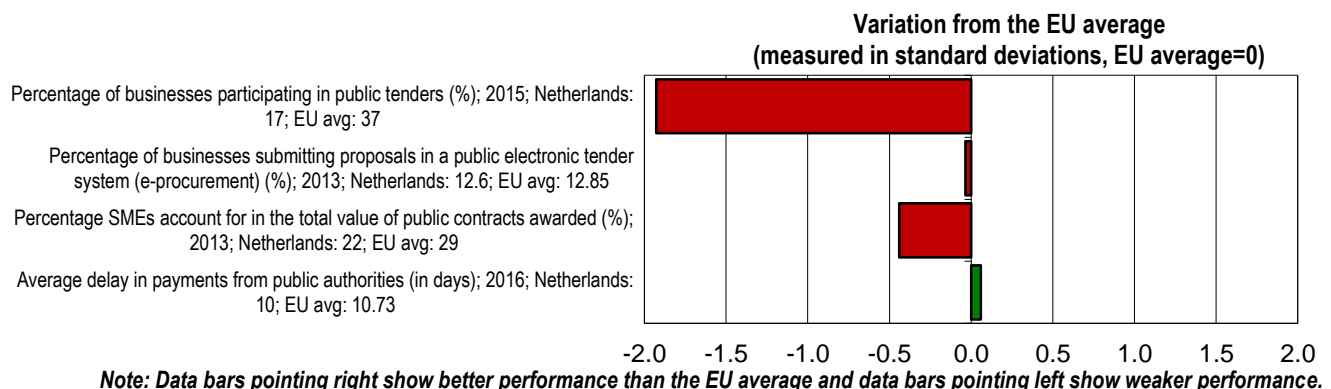
- The 'electronic filing financial statement' (*Elektronisch Deponeren Jaarrekening*) was introduced in July 2016 to reduce administrative burdens and errors. Legal entities (micro and small) are required to file their financial statements from fiscal year 2016 onwards using the standard business reporting (SBR) programme or the online service at the Chamber of Commerce. This is mandatory from fiscal year 2017 for legal entities in the 'medium-sized' business class.
- In January 2017, the Ministry of the Interior and Kingdom Relations introduced electronic invoicing (*Elektronisch factureren*) to reduce errors and the administrative burden. All national government suppliers now have to

use e-invoicing. The obligation to e-invoice applies to new purchase agreements.

- In January 2017, the Chamber of Commerce introduced KvK Connect (*KvK Verbindt*), an online service (app and desktop version) to support the self-employed. The service consists of three sections: a marketplace for the self-employed to present themselves to other self-employed persons, tailor-made (government) information based on a personal business profile and a message service for email and chat with other self-employed persons.

There are still some weak points in this SBA area. For example, it would still be desirable to establish an impartial, responsive public body or instrument to offer free and tailored support to SMEs experiencing immediate problems accessing and using (often in combination) policy instruments and networked ecosystems. It would also be useful to give small business organisations better access to their specific counterparts at the ministries.

### 3.4 State aid & public procurement



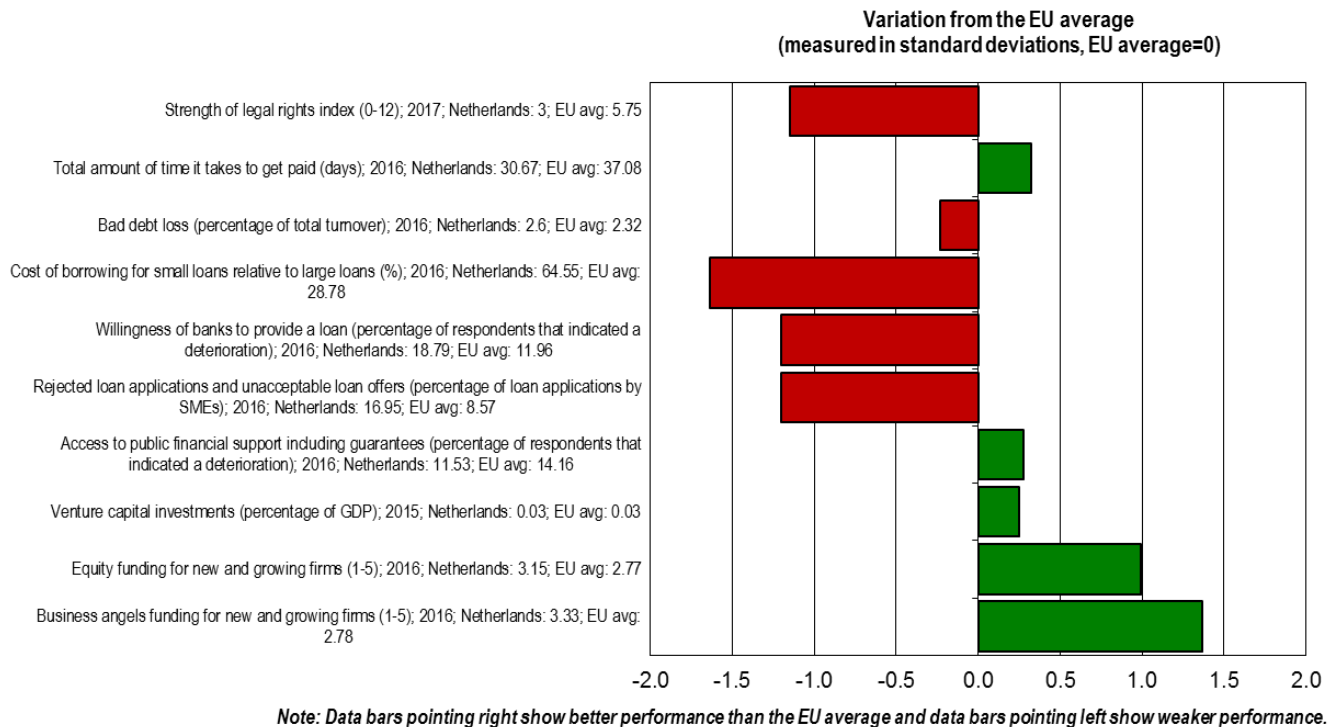
The Netherlands continues to trail the EU average in this area. This SBA principle is the only one where the Netherlands is lagging behind. There is new data for only half of the indicators. However, the Netherlands' performance deteriorated for these indicators. The percentage of businesses participating in public tenders declined from 22 % in 2013 to 17 % in 2015. Similarly, the average delay in payments by public authorities increased from 9 days in 2015 to 10 days in 2016.

In recent years, the Dutch government has used policy measures to try and improve the low participation of SMEs in public procurement. TenderNed was introduced in 2012, an e-procurement platform for all government tenders enabling SMEs to find opportunities more easily. The 2012 Procurement Law (*Aanbestedingswet 2012*) has improved access to public contracts for SMEs and freelancers, as the legal basis promotes the division of big tenders into smaller lots and encourages collective bidding by SMEs. The law also provides that only one reference per core skill may be required and that there should be no revenue requirements. The innovation procurement

programme introduced in 2012 and managed by PIANOO (Expertise Centre for Procurement of the Ministry of Economic Affairs) also stimulates closer collaboration between business and government authorities for the purchasing of innovative products and services.

During the reference period, only a single significant measure was implemented for state aid & public procurement. The Amended 2012 Procurement Law (*Gewijzigde Aanbestedingswet 2012*) entered into force in July 2016. Key features for SMEs include easily accessible electronic procedures, which give SMEs a better chance of qualifying for contracts. Also entrepreneurs and contracting entities may agree to start joint research and development. The contracting authority may then purchase this innovation on a large scale. This so-called innovation partnership does not require new procurement after development. With this new law the government also introduced several measures for additional improvements in procurement with themes such as innovation, better procurement and sustainability through the corporate social responsible procurement plan.

### 3.5 Access to finance



The Netherlands is scoring just around the EU average in this area. The country has made some progress since 2008. However, there is still a lot of room for improvement. Compared to other Member States, the Netherlands performs quite well; for example, it has introduced a new co-investment facility for business angels in the SEED Capital scheme and specific equity funds for scale-ups. Nevertheless, specific problems remain to be addressed. There is still a general problem of accessing loan financing; the mark-up costs for small loans compared to loans over EUR 1 million have continued to rise, from 46 % in 2014 to more than 57 % in 2015, and more than 64 % in 2016. The rejection rate is still high compared to the EU average. However, it has improved from previous years.

- Since 2008, the Netherlands has introduced several finance instruments and tools and fine-tuned them in the 2014 additional action plan for the financing of SMEs (*Aanvullend Actieplan MKB-financiering*). The Netherlands Investment Agency (NIA — *Nederlands Investerings Agentschap*) also helps to improve access to finance. NIA transforms societal investment ambitions into concrete, fundable investment projects, especially in the risky phases. Furthermore, The Netherlands is setting up a national promotional institution: Invest-NL. Invest-NL will improve access to risk capital, guarantees, export credit insurance and international finance programmes. In time, NIA is to be incorporated into Invest-NL.
- SMEs can make use of the following sources of finance:

- Debt finance is provided through regular bank loans, the government-guaranteed scheme for loans to SMEs (*BMKB — Borgstelling MKB Kredieten*), the corporate finance guarantee (*GO — Garantie Ondernemingsfinanciering*) and various loans combined with coaching by Qredits.
- Venture capital is provided through proof-of-concept funding (*VFF — VroegeFaseFinanciering*), the SEED Capital scheme (*SEED Capital-regeling*) for tech and creative start-ups, innovation loans (*Innovatiekrediet*), regional development agencies (*ROMs — Regionale Ontwikkelingsmaatschappijen*), the growth facility (*Groeifaciliteit*) and the Dutch venture initiative (*DVI-II*); The DVI-II offers a 'fund of funds'. The GO, ROMs, growth facility and DVI focus on scale-ups.
- The Netherlands Investment Institution (*NLII — Nederlandse Investeringsinstelling*) aims to attract institutional investors by creating funds that bundle the financing needs of smaller companies. NLII focuses on financing solutions within various investment categories, including SME lending. NLII has created a business loans fund (*BLF — Bedrijfsleningenfonds*) and a subordinated loans fund (*ALF — Achtergestelde Leningenfonds*) with a government guarantee from the 'growth facility for subordinated loans'.
- New forms of finance backed by new regulations have emerged, with alternative providers of SME finance like crowdfunding and credit unions.

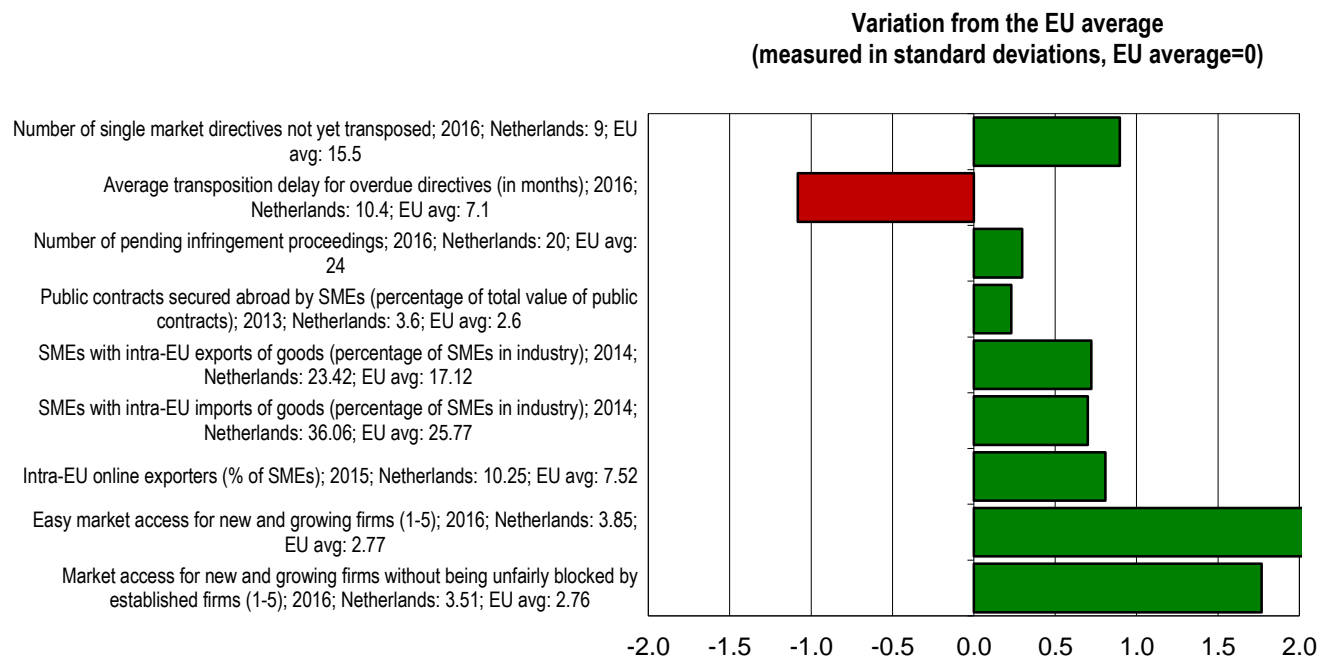
Steps have also been taken to make information on finance for SMEs more accessible. These include the launch of the online platform the 'national finance guide' (NFW — *Nationale Financieringswijzer*) and the 'finance desk' (*Financieringsdesk*) hotline by the Chamber of Commerce. These initiatives also aim at reducing information asymmetry, which is recognised as a major problem in SME financing markets.

One new measure on new providers of SME finance (*Nieuwe aanbieders van MKB-financiering*), from the 2014 additional action plan for the financing of SMEs was implemented at the

end of 2016. It marked the start of several funds, which offer alternative SME finance (examples are FundIQ and DBS 2 Factoring) with a guarantee by the Ministry of Economic Affairs.

Further progress has been made in this area by modifying and extending existing instruments such as 'DVI-II' in April 2016 and a co-investment facility for business angels (Co-Investeringsfaciliteit voor Business Angels) since 2017 under the existing SEED Capital scheme.

### 3.6 Single market



**Note: Data bars pointing right show better performance than the EU average and data bars pointing left show weaker performance.**

The Netherlands also performs above the EU average in this area. The country has made significant progress since 2008. The Netherlands is still performing well above the EU average in ensuring market access for new and growing firms without being unfairly blocked by established firms. It has also made progress in making it easier for new and growing firms to access the market. On the other hand, the number of single market directives still to be transposed continued to increase from five in 2014 to seven in 2015 and nine in 2016. Despite this, the Netherlands' performance remains well above the EU average. This was contrasted by a rise in the average delay in transposition of directives from almost 8 months in 2015 to more than 10 months in 2016, which is below the EU average<sup>18</sup>.

Policy efforts since 2008 have focused on converting EU law into national legislation. National single points of contact (SPOCs) for a SOLVIT centre and an internal market information system (IMI) are in place and are managed by the Ministry of Economic Affairs. The Entrepreneurs Square website offers

entrepreneurs a single point of contact on single market issues. The Dutch national standards body *NEN*, along with its European counterparts CEN and Cenelec, provides SMEs with access to standards, a helpdesk for information, E-learning modules to raise awareness and participation in working groups and online consultations to develop new standards. Since 2008, the SBA recommendations in this area have been widely implemented. However, SMEs are not very familiar with the national SPOCs for SOLVIT and IMI.

During the reference period, the Dutch government made progress. However, it was mainly at EU level in the single market area, because this principle was on the agenda of the Dutch EU Presidency in the first half of 2016. One of these new EU-wide measures is the joint initiative on standardisation.

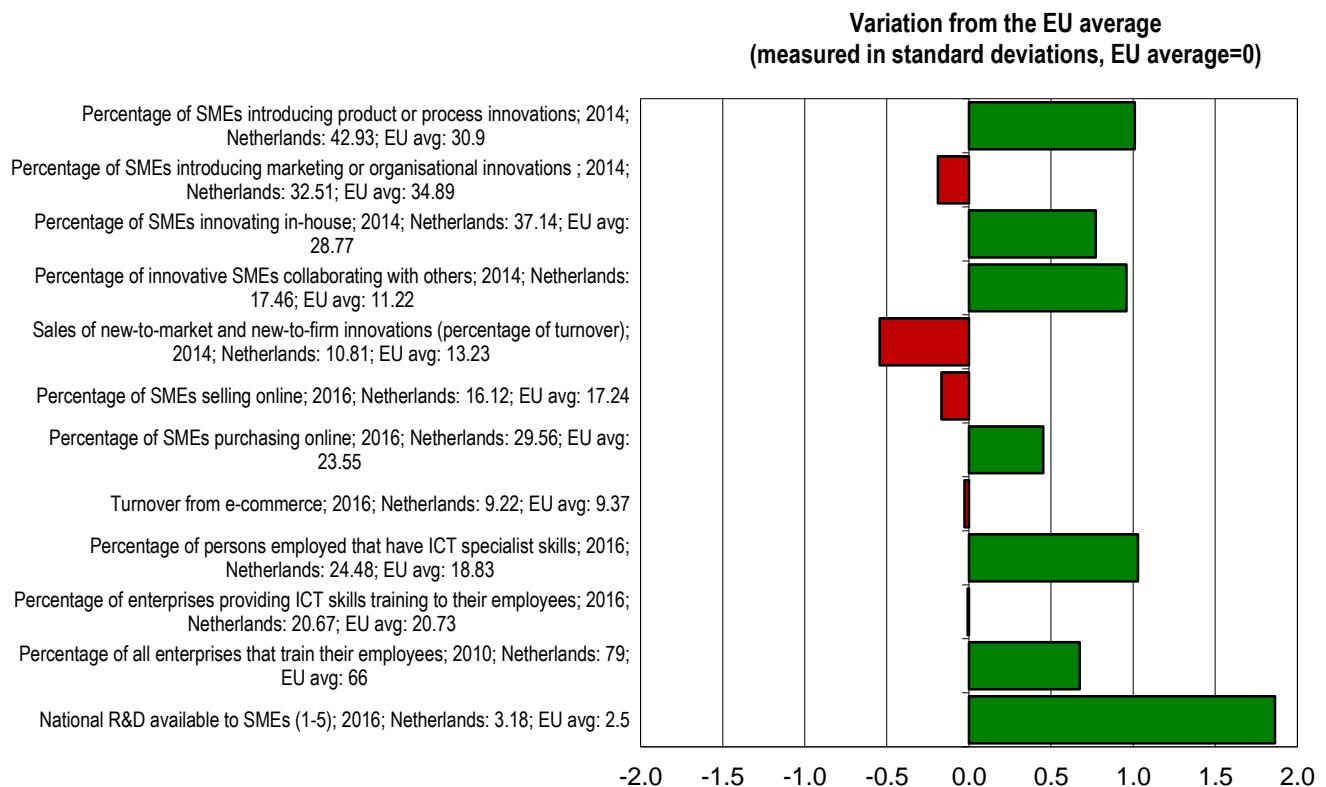
From January 2016, the national standards to which legislation and regulations must refer have been freely available on the

NEN website. The use of an online account lowers the threshold for SMEs to apply standards and comply with legislation.

Important topics for further policies in the single market SBA area are electronic commerce, freedom of movement, the digital

market, the clarification of EU measures (e.g. grants) for SMEs (e.g. their requirements) and the further elimination of national regulation.

### 3.7 Skills & innovation



**Note: Data bars pointing right show better performance than the EU average and data bars pointing left show weaker performance.**

The Netherlands also performs above the EU average in this area. There has been little change compared to last year. The percentage of SMEs selling online slightly declined from 16.67 % in 2015 to 16.12 % in 2016, which is now below the EU average. However, the percentage of SMEs purchasing online increased from 24.56 % in 2015 to 29.56 % in 2016. The same applies to the percentage of businesses providing ICT training to their employees, which increased from 16.4 % in 2015 to 20.67 % in 2016 and is in line with the EU average.

Since 2008, the Netherlands has implemented a massive series of policy measures. For R&D, these include individual tax instruments such as the 'innovation box' (*Innovatiebox*) for reduced taxation of profits based on R&D and the R&D tax credits on labour costs and investments introduced by the Law on the Promotion of Research and Development (*WBSO — Wet Bevordering Speur- en Ontwikkelingswerk*). Cooperation in R&D is encouraged by the 2010 'top sectors' (*Topsectoren*) policy focusing on public-private cooperation (*PPS — publiek-private samenwerking*) in the most competitive and future-oriented

sectors of the Dutch economy. The aim is to translate scientific know-how and innovative ideas into marketable offerings. SMEs are one of the focus groups of the top sectors policy, which is supported by the scheme on SME innovation stimulation in regions and top sectors (*MIT — MKB-innovatiestimulerend Regio en Topsectoren*), the SME agenda for national-regional government cooperation (*MKB Samenwerkingsagenda Rijk-Regio*) and the development programme supporting the process of value-creation out of knowledge by making this knowledge suitable and available for economic or societal use.

The Dutch innovation environment is further strengthened by the 2015 nation-wide public-private initiative *StartupDelta* to support access to finance, capital markets and networks by connecting regional innovation hubs and by the 2015 action agenda for smart industry (*Actieagenda Smart Industry*) to digitalise industry.

For skills policy, several instruments have been introduced such as the 'human capital agenda' in every 'top sector', the (updated) technology pact (*Techniek Pact*) to attract and educate students for technology and the (updated) digital agenda (*Digitale Agenda*), including ICT breakthrough projects (*ICT-Doorbraak Projecten*). Also, the digital skills (*Digitale Vaardigheden*) programme was created. Businesses and education cooperate in centres of expertise and centres for innovative craftsmanship (CIV — *Centra voor Innovatief Vakmanschap*), and measures are in place to attract foreign knowledge workers/entrepreneurs. Finally, the strategic agenda for higher education and research (*Strategische Agenda Hoger Onderwijs en Onderzoek*) was adopted in 2015 to improve education and research collaboration with businesses.

The Dutch government was quite active in implementing this SBA principle during the reference period. It resulted in an update of the technology pact and the digital agenda and the launch of various initiatives:

- In April 2016, StartupDelta launched TekDelta to provide start-ups with easy access to high-end research labs, world-class experts and state-of-the-art technology. By checking the online TekMarket and visiting physical events, SMEs can get in touch with these tech providers.
- In May 2016 StartupDelta introduced the COSTA programme to clarify, on the one hand, how a corporate can become 'start-up-ready', and on the other hand, how start-ups can become 'corporate-ready'. The programme does this by bringing together corporates and start-ups to share knowledge and experiences leading to further cooperation. In May 2017 the COSTA programme ended; the results were

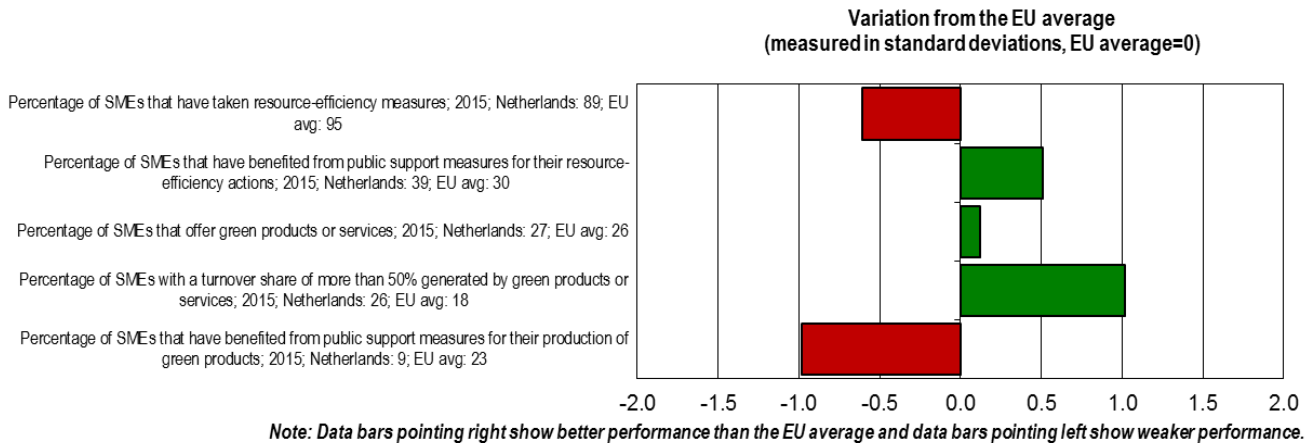
transferred to the Confederation of Netherlands Industry and Employers (known as VNO-NCW), SME-Netherlands (MKB-Nederland) and the Corporate Venturing Network.

- In May 2016, during the StartupDelta launched Startup Fest Europe. It was a week of events organised around specific themes to connect international and national investors, start-ups, corporates, knowledge institutions and governments. It will take place again in September 2017.
- In September 2016, the Ministry of Education, Culture and Science launched *Start Impuls*, with the Netherlands Organisation for Scientific Research (NWO) as its implementing partner in a 'knowledge coalition'. It marks the start of the 'national science agenda' (*NWA — Nationale Wetenschapsagenda*). It enables scientists, businesses, civil society and education and knowledge institutions to cooperate to tackle societal and economic challenges. Companies, including SMEs, can work together with researchers to submit proposals in an initial number of themes and their employees can participate in the 'industrial doctorates' programme, supported by the government.

Overall, most measures are in place in this SBA area, although there are some weak spots. These include the shortage of Dutch technology & ICT teachers and employees, the low participation of workers at secondary vocational level in life-long learning, the moderate ICT facilities in primary and secondary education, the slow internet and (public) transport infrastructure in some parts of the country and the low rate of acceptance of diplomas across borders. Finally, the contribution of private R&D remains too low.



### 3.8 Environment



In 2015, the Netherlands performed in line with the EU average in this area. There is no new data available for these indicators.

Over the past few years, the Netherlands has gradually become more active in this SBA area. In 2013, the Dutch government launched an ambitious strategy with the title 'Green growth: a strong, sustainable economy'. The strategy is based on eight thematic domains and five policy pillars. A popular instrument for these policies is the 'green deal' which has been supporting SMEs since 2011. Also, all general tax and financial innovation instruments can be used for green growth such as the SEED Capital scheme, innovation credit, the WBSO, the PPS allowance, and the MIT (for more details about the instruments see Sections 3.5 and 3.7).

During the reference period, two major instruments were presented:

- In September 2016, the 'national programme for the circular economy 2050' (*Rijksbreed Programma Circulaire Economie 2050*) was presented to outline how the economy can be transformed into a sustainable, fully circular economy by 2050. In December, the agenda was complemented by a national agreement on the circular economy (*Nationaal Grondstoffenakkoord*). So far, 180 key players have signed

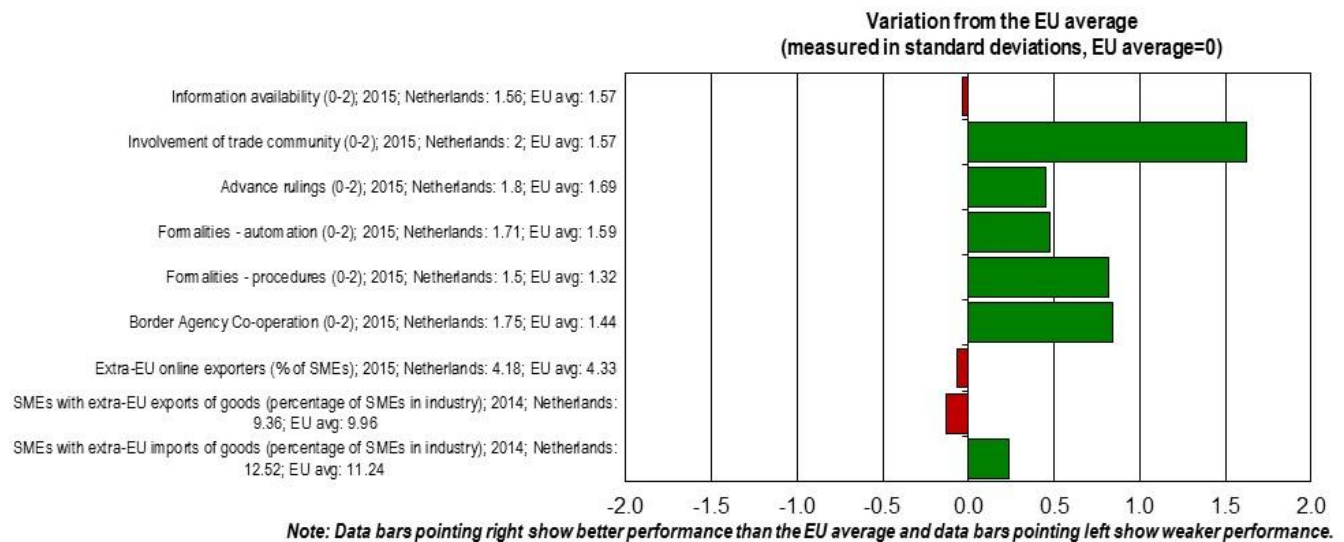
up to the agreement. In the agenda, the government plans to establish five transition agendas for biomass and food, plastics, the manufacturing industry, construction and consumer goods.

- In December 2016, the government presented its energy agenda 2050 (*Energie Agenda 2050*). The agenda is based on consultations via an energy dialogue (*Energie Dialoog*) and is a follow-up to the 'energy agreement 2020' (*Energie Akkoord 2020*). It shows a clear and ambitious outlook, with the transition to a low-CO<sub>2</sub> energy supply by 2030 and 2050. After further consultations of key players, the agenda will ultimately lead to the joint determination of ambitions and the development of transition paths and policies by functionality. Innovation challenges will be an integral part of these transition paths.

Concerns in this SBA area are high environmental taxes, especially given the recent increase in taxes such as the tax on tap water and on natural gas<sup>19</sup>. There is also a need to structurally secure SME policies in the emerging and long-term agendas and programmes.



### 3.9 Internationalisation



The Netherlands also continues to perform above the EU average in this area. All indicators have been replaced, preventing any comparison with last year's performance.<sup>20</sup> The new indicator shows that the Netherlands consolidated its performance above the EU average, primarily because of the good performance of traders. However, the Netherlands trails below the EU average for information availability and the percentage of SMEs in industry with exports of goods to countries outside the EU. It is also below the EU average for the percentage of extra-EU online exporters.

Since 2008, the Netherlands has implemented a vast number of policies to promote trade. In 2014, it followed this up with the 2014 plan on strengthening economic services for Dutch businesses worldwide (*Versterken van de economische dienstverlening aan het Nederlandse bedrijfsleven wereldwijd*), a plan that includes (revised) national and international measures. The policies are backed up with primary support by institutions like the Chamber of Commerce, the Netherlands Enterprise Agency, the Entrepreneurs Square, the NLexports app (*Nederland exporteert*) and specialised support by the Embassy Network (*Ambassadenetwerk*), the Agriculture Councils (*Landbouwraden*) and the Innovation Attaché Network (*Innovatie Attaché Network*). The Dutch innovative 'top sectors' with their internationalisation agendas cooperate with businesses and the strategic travel agenda of ministers, including economic missions and strategic trade fairs backed by the 'Holland branding' strategy.

To attract foreign investment, the Netherlands Foreign Investment Agency (NFIA) has launched an 'invest in Holland' strategy and an investor relations programme. The international business starters grant (*SIB — Starters Internationaal Zakendoen*) and the Dutch Trade and Investment Fund (*DTIF — Nederlands Handels en Investeringsfonds*) are among the forms of support offered for routine trade. In addition there are the

grant for demonstration projects, feasibility studies and investment preparation studies (*DHI — Subsidieregeling voor Demonstratieprojecten, Haalbaarheidsstudies en Investeringsvoorbereidingsstudies*) and the Dutch Good Growth Fund (*DGGF — Nederlands Goede Groei Fonds*) for emerging and developing countries. With regard to insurance various export insurance schemes (*Exportverzekeringen*) have long been offered by Atradius Dutch State Business.

During the reference period, two new instruments were introduced:

- In January 2017, the action programme for the cross-border economy and labour (*Actieprogramma grensoverschrijdende economie en arbeid*) was launched. For entrepreneurs this means better information and services in the border region, cross-border cooperation between companies and/or knowledge and educational institutions, a lighter administrative burden and fewer legal obstacles to doing business in the border region.
- In June 2016, the Dutch Embassy in London opened a Brexit information desk (*Informatieloket over de Brexit*) for entrepreneurs who have questions or ideas and suggestions about the consequences of the United Kingdom leaving the European Union. Meetings are also regularly organised for specific sectors and an information page was created on the government website<sup>21</sup>.

Most measures are in place in this SBA area. However, improvements can be made for a greater integration of various one-stop shops and better legal insurance schemes for innovative SMEs that have more up-to-date conditions such as European coverage and protection of all forms of intellectual property.

## 4. Interesting initiative

Below is an example of an initiative from the Netherlands showing what governments can do to support SMEs:

### Easing standard wage scheme

The director / major shareholder (DGA) of an R&D-focused private limited liability company (BV) is allowed to only earn (pay himself) the legal minimum wage (EUR 1 551 gross per month) in the first 3 years after the start of the company. For a private company, the minimum wage is generally EUR 44 000 gross per year (exceptions exist). The DGA can use this scheme without first consulting the tax authority. As a result, the company has more money available for business growth. The measure is aimed at a director-major shareholder (DGA) of a BV doing research and development and is part of the effort to reduce taxation on R&D (S&O Afdrachtsvermindering).

The measure is supported by StartupDelta and was implemented in January 2017 by the tax and customs authority. It is a relatively simple measure that clearly meets a need of innovative SMEs and is therefore a good example for other measures and 'Think Small First' initiatives.

References:

<https://www.rijksoverheid.nl/ministeries/ministerie-van-economische-zaken/nieuws/2016/05/24/structureel-meer-geld-voor-snellere-groei-startups>

## Important remarks

The European Commission Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs (DG GROW) produces the SBA fact sheets as part of the SME Performance Review (SPR), its main vehicle for economic analysis of SME issues. They combine the latest available statistical and policy information. Produced annually, they help to organise the available information to facilitate SME policy assessments and monitor SBA implementation. They take stock and record progress. They are not an assessment of Member State policies. Rather, they should be regarded as an additional source of information to improve evidence-based policy-making. For example, they cite only policy measures national SME policy experts consider relevant. They do not and cannot reflect all measures the government has taken over the reference period. There is more policy information on a database accessible from the SPR website.

SME Performance Review:

<http://ec.europa.eu/growth/smes/business-friendly-environment/performance-review/>

[grow-spr@ec.europa.eu](mailto:grow-spr@ec.europa.eu)

Small Business Act:

[http://ec.europa.eu/growth/smes/business-friendly-environment/small-business-act/index\\_en.htm](http://ec.europa.eu/growth/smes/business-friendly-environment/small-business-act/index_en.htm)

European Small Business Portal:

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

## Endnotes

<sup>1</sup> The two graphs below present the trend over time for the variables. They consist of index values for the years since 2008, with the base year 2008 set at a value of 100. As from 2015, the graphs show estimates of the development over time, produced by DIW Econ on the basis of 2008-2014 figures from Eurostat's Structural Business Statistics Database. The data cover the 'non-financial business economy', which includes industry, construction, trade and services (NACE Rev. 2 sections B to J, L, M and N). They do not cover enterprises in agriculture, forestry and fisheries or largely non-market service sectors such as education and health. A detailed methodology can be consulted at: <http://ec.europa.eu/growth/smes/business-friendly-environment/performance-review/>

<sup>2</sup> CBS, 'Kwartaalmonitor Groothandel' Q4 2016: <https://www.cbs.nl/nl-nl/achtergrond/2017/09/kwartaalmonitor-detailhandel-vierde-kwartaal-2016>, last accessed: 20.3.2017.

<sup>3</sup> CBS, 'Kwartaalmonitor Groothandel' Q3 2016': <https://www.cbs.nl/nl-nl/achtergrond/2016/49/kwartaalmonitor-groothandel-derde-kwartaal-2016>, last accessed 21.03.2017, CBS, 'Kwartaalmonitor Groothandel' Q1 2016': <https://www.cbs.nl/nl-nl/achtergrond/2016/23/kwartaalmonitor-groothandel-eerste-kwartaal-2016>, last accessed 21.3.2017.

<sup>4</sup> Netherlands Enterprise Agency (2016): Dutch export of services strong in 2015, <http://english.rvo.nl/sites/default/files/2016/06/Dutch%20export%20of%20services%20strong%20in%202015.pdf>, last accessed: 20.3.2017.

<sup>5</sup> NEVI, 'Grootste stijging werkgelegenheid in 53 maanden': <https://nevi.nl/nieuws/grootste-stijging-werkgelegenheid-53-maanden-nevi-pmi%20-%20oktober-537>, last accessed: 20.3.2017.

<sup>6</sup> NBTC, Tourism in Perspective, January 2017.

<sup>7</sup> NBTC, 'Ontwikkeling inkomend toerisme naar Nederland (2002-2015)': [http://kerncijfers.nbtc.nl/nl/magazine/11522/813343/inkomend\\_verblijfsbezoek.html](http://kerncijfers.nbtc.nl/nl/magazine/11522/813343/inkomend_verblijfsbezoek.html), last accessed 21.3.2017.

<sup>8</sup> Ibid.

<sup>9</sup> CBS, 'Kwartaalmonitor Horeca' Q4 2016': <https://www.cbs.nl/nl-nl/achtergrond/2017/09/kwartaalmonitor-horeca-vierde-kwartaal-2016>, last accessed: 20.3.2017.

<sup>10</sup> Kamer van Koophandel: 'KvK Bedrijvendynamiek 2016': <https://www.kvk.nl/over-de-kvk/nieuws-en-persberichten/16-kvk-bedrijvendynamiek-2016/>, last accessed: 20.3.2017.

<sup>11</sup> Ibid.

<sup>12</sup> Bedrijfsleven 2016, Jaaroverzicht ondernemend Nederland, Kamer van Koophandel:

[https://www.kvk.nl/download/Jaaroverzicht%20Bedrijfsleven%20Nederland%202016%20versie%20US7\\_tcm109-433766.pdf](https://www.kvk.nl/download/Jaaroverzicht%20Bedrijfsleven%20Nederland%202016%20versie%20US7_tcm109-433766.pdf).

<sup>13</sup> Employed and self-employed persons refer to persons aged 15-64, according to Eurostat data. To calculate the 2016 value, quarterly data from the LFS series was averaged over all quarters for which information was available on 20.3.2017.

<sup>14</sup> In line with Commission Implementing Regulation (EU) 439/2014, high-growth enterprises are defined as firms with at least 10 employees in the beginning of their growth and average annualised growth in number of employees greater than 10 % per annum, over a 3-year period. The share of high-growth enterprises is the number of high-growth enterprises divided by the number of active enterprises with at least 10 employees. The source of the data on high-growth enterprises is Eurostat ([http://ec.europa.eu/eurostat/web/products-datasets/-/bd\\_9pm\\_r2](http://ec.europa.eu/eurostat/web/products-datasets/-/bd_9pm_r2), last accessed 10.4.2017). Due to data availability on Eurostat, the data on high-growth firms refers to the 'business economy', which covers sections B-N and includes section K (financial activities, except activities of holding companies). The 'non-financial business economy' excludes section K.

<sup>15</sup> The European Commission's Joint Research Centre (JRC) in Ispra, Italy contributed substantially to the 2017 SBA fact sheets. The JRC improved considerably the methodological approach, statistical work on the dataset and the visual presentation of the data.

<sup>16</sup> The quadrant chart combines two sets of information. Firstly, it shows current performance based on data for the latest available years. This information is plotted along the X-axis measured in standard deviations of the simple, non-weighted arithmetical average for the EU-28. Secondly, it shows progress over time, i.e. the average annual growth rates from 2008 to 2017. These are measured against the individual indicators which make up the SBA area averages. Hence, the location of a particular SBA area average in any of the four quadrants provides information not only about where the country is located in this SBA area relative to the EU average at a given point in time but also about the extent of progress made between 2008 and 2017. All SBA principles, with the exception of the 'Think Small First' principle for which there is insufficient statistical data, are calculated as composite indicators according to the OECD/JRC Handbook guide. A detailed methodology can be consulted at: <http://ec.europa.eu/growth/smes/business-friendly-environment/performance-review/>.

<sup>17</sup> The policy measures presented in this SBA fact sheet are only a selection of the measures the government took in 2016 and the first quarter of 2017. The selection was made by the national SME policy expert contracted by CARSA Spain (the lead contractor for the 2017 SBA fact sheets working for the Directorate-General for the Internal Market, Industry, Entrepreneurship and SMEs). The experts were asked to select only the measures they considered the most important, i.e. the ones expected to have the highest impact in the SBA area in question. The complete range of measures that the experts compiled for this year's fact sheets will be published alongside the fact sheets in the form of a policy database on the website of the Directorate-General for the Internal Market, Industry, Entrepreneurship and SMEs.

<sup>18</sup> Data for 2016 was compiled in December 2016, while the 2015 data is from May 2015.

<sup>19</sup> Rates of environmental taxes, available at:

[https://www.belastingdienst.nl/wps/wcm/connect/bldcontentnl/belastingdienst/zakelijk/overige\\_belastingen/belastingen\\_op\\_milieugrondslag/tarieven\\_milieubelastingen/tabellen\\_tarieven\\_milieubelastingen](https://www.belastingdienst.nl/wps/wcm/connect/bldcontentnl/belastingdienst/zakelijk/overige_belastingen/belastingen_op_milieugrondslag/tarieven_milieubelastingen/tabellen_tarieven_milieubelastingen)

<sup>20</sup> All World Bank indicators (time and cost to export and import) have been replaced by six OECD trade-facilitation indicators (following a scale where 0 is the worst and 2 is the best score). Please see Moisé, E., T. Orliac and P. Minor (2011), 'Trade Facilitation Indicators: The Impact on Trade Costs', OECD Trade Policy Papers, No 118, OECD Publishing, Paris. <http://dx.doi.org/10.1787/5kg6nk654hmr-en> for more information on the methodology applied to construct the indicators; further information is available at: <http://www.oecd.org/trade/facilitation/indicators.htm>, last accessed 06/07/2017.

<sup>21</sup> In the 2017 issue of The Netherlands quarterly internationalisation monitor, the issue of Brexit was analysed in detail (<https://www.cbs.nl/nl-nl/publicatie/2017/09/internationaliseringsmonitor-2017-eerste-kwartaal>). On the overall improvement of support to internationalise SMEs, it should be noted that the Dutch Banking Association (Nederlandse Vereniging van Banken) has issued an advisory report this year on strengthening cooperation between the public and private sector (Team Nederland: Samen Sterker in de Wereld) <https://www.nvb.nl/publicaties/rapporten-verslagen-brochures/2247/team-nederland-samen-sterker-in-de-wereld.html>. Recommendations will be implemented in the coming time.