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EUROPEAN EXPERIENCE IN SUPPORTING INNOVATIVE SMALL AND MEDIUM-SIZED ENTREPRENEURSHIP

The article is devoted to the systemization of mechanisms and instruments to support small and medium-sized innovative entrepreneurship in the EU. The importance of SMEs (small and medium-sized enterprises) is clearly seen in Europe, as they account for the lion's share of the economy. It was proved that modern European model of SMEs support is multi-level, as national and regional measures of enterprise policy are significantly supplemented by supranational financial, organizational, economic and other regulatory measures, while a greater emphasis on a supranational level is made on support of small innovative entrepreneurship. The beneficiaries (innovative SMEs) can receive complementary funding not only from the specially designed programs (microcredit, investment and credit guarantee of the European Investment

Bank and the European Investment Fund, the Competitiveness and Innovation Framework Programme (2007-2013), the Competitiveness of Enterprises and Small and Medium-sized Enterprises (2014-2020)), but of course also through the framework programmes for research and technological development (the Seventh Framework Programme (2007-2013), Horizon 2020 (2014-2020)). In addition to direct financial support, the EU provides a number of measures of non-financial support to encourage the development of SMEs – European SME Week, the European Business and Innovation Centres Network, Enterprise Europe Network, the EU Cluster Portal etc. Moreover, each EU country has its own national system of SMEs support, which, together with the supranational system, gives a synergistic effect.