

OECD Platform on Financing SMEs for Sustainability



Statement by Platform Members and Knowledge Partners on the occasion of the Meeting of OECD Committee on SMEs and Entrepreneurship (CSMEE) at Ministerial Level, 27-28 June 2023

*The **OECD Platform on Financing SMEs for Sustainability** provides a forum for global collaboration, knowledge sharing and implementation of good practices among public and private financial institutions, policy makers and SME representatives to enhance the provision and uptake of SME sustainable finance for a successful climate transition. The Platform contributes to strengthening the evidence base and operationalising sound sustainable finance approaches and instruments for SMEs. The Platform also offers opportunities for creating meaningful networks among banks, ESG intermediaries, Fintech companies, SME representatives and other actors in the sustainable finance ecosystem. The Platform is hosted by the OECD Centre for Entrepreneurship, SMEs, Regions and Cities, a global reference in the area of SME and entrepreneurship data, policy analysis and dialogue.*

There can be no net zero without SMEs – and sustainable finance

We, representatives of national development banks, associations of private financial institutions and of guarantee institutions serving SMEs, and non-governmental organisations devoted to building SME capacity for the green and net zero transition, recognise SMEs and entrepreneurs as critical and central actors in accelerating the net zero transition of our economies and societies. Indeed, given their contributions to GDP and employment, their collective environmental footprint and their ability to deliver innovative solutions to sustainability challenges, there can be no net zero without SMEs.

We underline the important role of finance in enabling SMEs and entrepreneurs to adopt sustainable business models, diffuse sustainable technologies in supply chains and bring innovative green solutions to market.

We recognise the strong contribution of the OECD in providing a forum for dialogue, knowledge sharing and exchange of good practices in this area.

We place net zero at the heart of our objectives and are working to better understand SMEs' diverse needs and approaches to the sustainability challenge.

We strive to enhance finance for SME sustainability

We endeavour to foster discussion on how to provide appropriate financial support, including through the development of tailored financing instruments for SMEs' green and sustainable investments, and to accompany financial support with non-financial support to boost SME awareness and capacity for the net zero transition, including helping them to understand the case for action and how to benefit from available support.

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We strive to foster international collaboration across the sustainable finance ecosystem, through the OECD Platform on Financing SMEs for Sustainability and other initiatives, to promote knowledge sharing and the development of scalable approaches and solutions to help SMEs overcome challenges in accessing finance for sustainability, as well as to strengthen their demand for sustainable finance.

With the increase of sustainability reporting, we aim to actively seek and develop innovative solutions to support SMEs in collecting and reporting their data, in ways that avoid placing an undue burden on them with respect to the provision of data on their non-financial performance to financial institutions and other entities, such as larger enterprises in their value chains.

We recognise the diversity of SMEs and their paths to sustainability. We believe that no SME should be left behind in accessing finance for sustainability and recognise the importance of the provision of transition finance for SMEs, including those in emissions-intensive and hard-to-abate sectors.

We commit to promote the measurement and evaluation of our progress over time on integrating sustainability considerations in our own business activities and operations, and in financing SMEs' sustainability journeys.

We call for stepping up action and collaboration to accelerate the SME green transition

We welcome the Meeting of the OECD Committee on SMEs and Entrepreneurship at Ministerial Level — [Managing Shocks and Transitions: Future-Proofing SME and Entrepreneurship Policies](#).

We welcome the OECD's work, through its Committee on SMEs and Entrepreneurship, to build the evidence base on SME and entrepreneurship financing, including through its flagship [Financing SMEs and Entrepreneurs: An OECD Scoreboard](#), as well as on greening of SMEs and green entrepreneurship, including through enhancing the measurement of the SME environmental footprint and their contributions to the green transition.

We welcome the new [OECD Recommendation on SME Financing](#) and underline the importance of its implementation by governments. As actors in the SME financing ecosystem, we pledge to support its implementation, including efforts to strengthen the provision and uptake of sustainable finance for SMEs.

We emphasise the need to foster the structural changes needed for the successful green transition of SMEs, and to support the provision of financing, including by mobilising private financing. We also underline the importance of the provision of non-financial support, in order to boost SME demand for sustainable finance and investment and improve the pipeline of sustainability projects by SMEs.

Collectively, we need to support the development of the sustainable finance ecosystem and to foster networks and linkages between the different actors in the ecosystem and SMEs.

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It is important for governments, regulators and standard setters to actively incorporate the SME perspective in their net zero policies and wider activities, including assessing the direct and indirect burden on SMEs from the emerging disclosure and other regulatory requirements and to consider the principle of proportionality in the development of regulatory requirements for listed and non-listed SMEs.

We call on the OECD to strengthen its work in this area, including through the [OECD Platform on Financing SMEs for Sustainability](#), as a relevant forum to foster dialogue on financial institutions' key data and reporting needs from SMEs, in support of interoperability of methodologies and standards for integrating sustainability considerations in our institutions' strategies, policies and SME operations.

We will promote and disseminate the OECD work within our organisations and networks, and to partners and the public at large, as valuable tools to assess, guide and improve SME finance policies and decisions, and to support capacity building.

Members and Knowledge Partners of the OECD Platform on Financing SMEs for Sustainability

Bpifrance

British Business Bank

Business Development Bank of Canada (BDC)

Industrial Bank of Korea (IBK)

Bankers for Net Zero

European Banking Federation

European Association of Guarantee Institutions (AECM)

SME Climate Hub

The Montreal Group

