

## Greece (Financing SMEs and Entrepreneurs 2016: An OECD Scoreboard)

99.9% of Greek enterprises are defined as SMEs, according to a demand-side survey of The Hellenic Confederation of Professionals, Craftsmen & Merchants (GSEVEE), corresponding to a total number of 531 059 SMEs. 96.7% of them (513 780) are defined as Very Small Enterprises, 2.8% (14 978) are defined as small Enterprises, only 0.4% (2 301) as medium-sized Enterprises and only 0.1% (378) as large enterprises. More than half of the workforce is employed by micro-enterprises and 84.8% by SMEs, accounting for 34.6% and 69.0%, respectively, of the value added in the economy. Compared with the EU-27 average, SMEs and especially micro-enterprises are more numerous and more important to the Greek economy (see ). According to the European Union standard definition (2003/361/EC), SMEs are firms with less than 250 employees and annual turnover below EUR 50 million and/or balance sheet below EUR 43 million. A small enterprise is defined as an enterprise which employs fewer than 50 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 10 million. Within the SME category, a microenterprise is defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.&#xD;

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