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SME SUPPORT SYSTEMS IN THE EU AND UKRAINE: A COMPARATIVE ANALYSIS IN THE CONTEXT OF EUROPEAN INTEGRATION ADAPTATION

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Gron O. V. SME Support Systems in the EU and Ukraine: A Comparative Analysis in the Context of European Integration Adaptation

The article presents a comparative analysis of SME support systems in the European Union and Ukraine in the context of Ukraine's European integration. The relevance of the study is determined by the fact that Ukrainian SMEs operate simultaneously under wartime economic instability, limited access to capital, unstable demand, labor shortages and the need to adapt to the rules of the EU Single Market. Existing academic literature has examined individual aspects of SME development, including digitalization, access to finance, public support, regulatory policy and European integration transformations. However, the integration of these areas into a coherent SME support system and its comparison with European practice remain insufficiently explored. The aim of the article is to conduct a comparative analysis of SME support systems in the EU and Ukraine across key functional areas and to substantiate directions for improving the Ukrainian model in the context of European integration, recovery and the transition from predominantly anti-crisis assistance to a coordinated development policy. Methodologically, the study is based on comparative institutional analysis, content analysis of EU and Ukrainian regulatory and policy documents, functional systematization of SME support instruments and generalization. The study found that the SME support system in the EU is institutionally established and functionally coordinated. It combines strategic planning, preventive consideration of small business needs in the regulatory process, instruments for access to the Single Market, partnership and advisory networks, guarantee-based and investment-oriented financing, digital and green modernization, as well as mechanisms for reducing administrative and information-related compliance burdens. Such a system is aimed not only at mitigating regulatory and financial constraints, but also at actively involving SMEs in innovation, sustainable development, international markets and value chains. The Ukrainian SME support system is considered hybrid, combining national loan and grant programs, international support, EU instruments, digital services, and funding mechanisms from international institutions, but it still remains somewhat fragmented. The scientific novelty of the article lies in the functional comparison of the EU and Ukrainian SME support systems and in identifying directions for Ukraine's transition from a set of separate support programs to a coordinated SME development policy. The practical value of the study consists in substantiating recommendations for strengthening the M-Test, developing guarantee-based and blended finance, supporting digital and green modernization, expanding export support, providing advisory and financial instruments for standards, certification, CE marking and conformity assessment, and facilitating the integration of Ukrainian SMEs into EU networks and value chains.

Keywords: *small and medium-sized enterprises; SME support system; European integration; SME-sensitive governance; Single Market; Ukraine; regulatory policy; digital transformation; green transition.*
Tabl.: *2.* ***Bibl.:*** *50.*

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Гронь О. В. Системи підтримки малого та середнього бізнесу в ЄС та Україні: порівняльний аналіз у контексті європейської інтеграції України

Стаття присвячена порівняльному аналізу систем підтримки малого та середнього підприємництва (МСП) в Європейському Союзі та Україні в умовах євроінтеграційної адаптації. Актуальність дослідження зумовлена тим, що українські МСП одночасно функціонують в умовах війни, обмеженого доступу до капіталу, нестабільного попиту та необхідності адаптації до правил Єдиного ринку ЄС. У науковій літературі достатньо висвітлено окремі аспекти розвитку МСП – цифровізацію, доступ до фінансування, державну підтримку, регуляторну політику та євроінтеграційні трансформації. Водночас недостатньо розкритим залишається питання поєднання цих напрямів у межах цілісної системи підтримки МСП та її порівняння з європейською практикою. Метою статті є порівняльний аналіз систем підтримки МСП у ЄС та Україні за ключовими функціональними напрямами й обґрунтування напрямів удосконалення української моделі в контексті євроінтеграції, відновлення та переходу від переважно антикризової допомоги до координованої політики розвитку. Методологічну основу дослідження становлять порівняльно-інституційний аналіз, контент-аналіз нормативних і програмних документів ЄС та України, функціональна систематизація інструментів підтримки МСП і метод узагальнення. У результаті дослідження визначено, що система підтримки МСП у ЄС має інституційно оформлений і функціонально узгоджений характер. Вона поєднує стратегічне планування, превентивне врахування потреб малого бізнесу в регуляторному процесі, інструменти доступу до Єдиного ринку, партнерські та консультаційні мережі, гарантійно-інвестиційне фінансування, цифрову та «зелену» модернізацію, а також механізми зменшення адміністративного й інформаційно-комплаєнсного навантаження. Така система спрямована не лише на пом'якшення регуляторних і фінансових обмежень, а й на активне залучення МСП до інновацій, сталого розвитку, міжнародних ринків і ланцюгів створення вартості. Українська система підтримки МСП визначена як гібридна, вона поєднує національні кредитно-грантові програми, міжнародну підтримку, інструменти ЄС, цифрові сервіси та механізми фінансування міжнародних інституцій, однак залишається частково фрагментованою. Наукова новизна полягає у функціональному порівнянні європейської та української систем підтримки МСП і визначенні напрямів переходу України від сукупності окремих програм до координованої політики розвитку МСП. Практична цінність дослідження полягає

в обґрунтуванні рекомендацій щодо посилення М-Тесту, розвитку гарантійного й змішаного фінансування, цифрової та «зеленої» модернізації, експортної підтримки, консультацій щодо стандартів, сертифікації, CE маркування для товарів для ринку ЄС і входження українських МСП до мереж та ланцюгів створення вартості ЄС.
Ключові слова: *малі та середні підприємства; система підтримки МСП; європейська інтеграція; врядування, чутливе до потреб МСП; єдиний ринок; Україна; регуляторна політика; цифрова трансформація; «зелений» перехід.*
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Small and medium-sized enterprises (SMEs) are one of the key elements of the modern economic system, ensuring employment, entrepreneurial dynamism, innovation activity and the resilience of regional development. Their role becomes particularly important under conditions of structural change in the global economy, when the ability of business to adapt rapidly to new rules of competition becomes an important factor of a State's economic resilience. The relevance of studying SMEs is is reinforced by their dual nature, they are the most flexible part of the economy, capable of responding quickly to changes in demand, reorienting themselves toward new markets, creating niche products and implementing innovative business models, and simultaneously, SMEs are more vulnerable to regulatory, financial and technological changes because of limited access to capital, shortages of managerial and digital competencies, and more limited capacity for product certification, legal support and compliance with complex administrative requirements. The specific role of SMEs as active market participants and, at the same time, as entities with heightened sensitivity to external changes explains why SME policy in developed economies is increasingly acquiring a specialised regulatory character.

In the EU, SME policy is conceptually embedded in the Small Business Act for Europe and the Think Small First principle [1], which became the basis of the European logic of SME-sensitive governance. Similar approaches are also applied in the United States, where the Regulatory Flexibility Act and the Small Business Regulatory Enforcement Fairness Act [2] require federal agencies to assess the impact of regulation on small entities. In Canada, the principle of regulatory sensitivity toward small business is implemented through the one-for-one rule, which limits the growth of the administrative burden, and the small business lens [3], which requires assessment of the impact of new regulatory requirements on small enterprises and, where possible, the provision of more flexible compliance options. In the United Kingdom, the Small and Micro Business Assessment and the institution of the Small Business Commissioner [4] are aimed at taking into account the capacities of small enterprises and protecting them from typical market risks, in particular late payments. These approaches confirm that modern SME policy in developed countries is increasingly oriented toward the preventive consideration of SME needs when designing policies and regulatory decisions.

SMEs constitute the foundation of economic and social resilience in both the EU and Ukraine. In the EU, they account for around 99% of all enterprises, employ virtually 80 million people and generate approximately two thirds of jobs [5]. In Ukraine, SMEs also have systemic importance: they provide two thirds of value added and more than 80% of jobs [6].

These data confirm the need to consider SMEs as a separate object of public policy requiring specific financial, regulatory, advisory and market-support instruments. For Ukraine, this issue is of particular significance because SMEs operate simultaneously under conditions of wartime economic instability and European integration transformation. On the one hand, small and medium-sized businesses support economic activity, employment and local production links amid damaged infrastructure, logistical constraints, labour shortages and uneven regional development. On the other hand, approximation to the EU Single Market opens new opportunities for Ukrainian SMEs but also increases requirements for products and business operations. Therefore, it is relevant to study the extent to which existing instruments of regulation and SME support in Ukraine correspond to European approaches and whether they can ensure the transition from predominantly anti-crisis assistance to a comprehensive policy of adaptation, modernisation and integration of Ukrainian SMEs into European markets and value chains. A comparison with the EU is appropriate because European integration defines a new competitiveness context for Ukrainian SMEs: the need to comply with Single Market standards, digital and environmental requirements, traceability rules, certification, reporting and regulatory transparency. The relevance of the study is determined by the need not only to describe existing SME support mechanisms in Ukraine, but also to assess their capacity to ensure the transition from predominantly anti-crisis assistance to a more comprehensive, preventive and European-integration-oriented policy for the development of small and medium-sized business.

Literature Review

The issues of development, adaptation and support for small and medium-sized business in Ukraine have been actively studied by Ukrainian scholars in several interrelated directions. The European integration context of SME development is considered in the works of O. Palyvoda and Yu. Temindarova [7], O. Diachun and I. Nahorniak [8], Ye. Zabashta [9], O. Rozum [10] and R. Kornieiev [11], who emphasize approximation of Ukrainian entrepreneurship support policy to European standards, the need to reduce the tax and regulatory burden, expand access to finance and use foreign experience of anti-crisis and post-war business support. Separate aspects of SME functioning are studied in the works of O. Reshetniak, N. Bielikova, O. Yurchenko and K. Kalashnikova [12], who analyse the digitalisation of small and medium-sized business; M. Medko [13], who examines the formation of a financial ecosystem for SME support; and B. Kyshakevych, B. Demediuk and M. Bytsiv [14], who study regulatory instruments affecting SMEs in European countries. An important contribution to the study of entrepreneurship under conditions of wartime and recovery is also made by the works of V. Dykan and N. Frolova [15] and T. Kovtun [16], which address issues of State support for business, financial resilience and anti-crisis instruments.

The analysis of existing studies shows that Ukrainian academic literature has already covered individual aspects of SME development in considerable detail, including digitalisation, access to finance, State support under wartime conditions, regulatory policy and European integration transformations. At the same time, the issue of combining these directions within a coherent institutional model of SME support remains insufficiently explored. Further research is needed to compare the institutionally established and functionally coordinated system of support for small and medium-sized business with the Ukrainian model, which is being formed under the influence of wartime challenges, limited budgetary resources and the European integration process.

Aim and Research Methods

The aim of the article is to conduct a comparative analysis of SME support systems in the EU and Ukraine across key functional areas and to substantiate directions for improving the Ukrainian model in the context of European integration, recovery and the transition from predominantly anti-crisis assistance to a coordinated development policy.

Achieving this aim involves the following purposes: to identify global factors that increase the need for comprehensive SME support; to characterise the European SME support system and its key regulatory, financial, digital and market instruments and its key regulatory, financial, digital and market instruments; to analyse strategic, regulatory, financial, digital and European integration instruments for SME support in Ukraine; to systematise SME support instruments in the EU and Ukraine by functional areas; and to substantiate directions for strengthening Ukraine's SME support system with regard to the European logic of SME-sensitive governance.

The study is based on comparative institutional analysis, content analysis comparative institutional analysis, content analysis of EU and Ukrainian regulatory and programmatic documents, functional systematisation of SME support instruments, and the method of generalisation. Comparative institutional analysis was used to compare the European systemic model of SME support with the Ukrainian hybrid model. Content analysis was applied to examine strategic, regulatory and programmatic documents. Functional systematisation was used to group support instruments by the areas of the strategic framework, regulatory sensitivity, access to markets, finance, knowledge, digital, green and innovation modernisation. The method of generalisation was used to formulate conclusions and recommendations for improving Ukrainian SME support policy.

Results

The world economy is entering 2026 under conditions of slower growth, heightened political uncertainty and the persistence of restrictive financial conditions. According to International Monetary Fund forecasts [17], global dynamics in 2026-2027 will remain below pre-crisis and recent post-pandemic rates, which increases risks for enterprises with a smaller margin of financial resilience. For SMEs, this situation is particularly sensitive because they have limited access to capital, weaker capacity to quickly offset rising costs and fewer resources for adaptation to new regulatory and market conditions.

According to OECD assessments [18], the contemporary environment for SME activity is complicated by the simultaneous impact of geopolitical tensions, financial risks, inflation, labour shortages, trade barriers and changes in global value chains. SMEs involved in international value chains and partner networks usually have better opportunities to improve productivity and gain access to resources, knowledge and external economies of scale. Modern SME support is increasingly shifting from isolated financing toward comprehensive strengthening of their ability to operate in networks, digital channels and a more demanding regulatory environment.

An additional factor of transformation is the shift from universal global integration toward more selective and regionally compatible circuits of trade and investment. Under such conditions, enterprise competitiveness increasingly depends not only on price or production efficiency, but also on the ability to finance adaptation, pass regulatory compliance, operate in digital channels and integrate into predictable regional production and logistics networks. For SMEs, this means that access to predictable regional markets and partner networks becomes no less important than traditional factors of price, quality or production efficiency.

The trend toward regionalisation and stronger regulatory predictability is most clearly manifested in the case of the European Union, which is regarded by the European Commission as one of the main drivers of Europe's competitiveness and the second-largest global market, with around 450 million consumers [5].

The European SME support system is multilevel in nature. Its conceptual foundations were formed in the Small Business Act for Europe of 2008 [1], which established the Think Small First principle and the logic of preventive consideration of SME needs in the regulatory process. This logic was later developed in the SME Strategy for a Sustainable and Digital Europe of 2020 [19], which combined SME support with the sustainable and digital transition, reduction of the regulatory burden, and improved access to finance, markets and partner networks. In a broader context, it is aligned with the policy of strengthening the Single Market, in particular the Single Market Strategy [20], which is oriented toward reducing barriers, simplifying rules and strengthening enterprise competitiveness.

The Strategy proceeds from the dual role of SMEs: they are important contributors to employment and value added, but because of limited resources they remain more vulnerable to regulatory costs, barriers to access to finance and difficulties of internationalisation. In the European SME support model, the sustainable and digital transition, reduction of the regulatory burden, improved access to finance, markets and partner networks are interrelated areas. This makes it possible to consider EU SME policy not as a set of fragmented programmes, but as an institutionalised ecosystem for developing the competitiveness of small and medium-sized business.

The regulatory foundation of this system is the Think Small First principle [1], according to which the interests of small and medium-sized business should be taken into account at the stage of policy design, rather than after regulatory barriers have emerged. A practical instrument for implementing this principle is the SME Test [21], which is used within the European Commission's regulatory impact assessment and provides for the identification of enterprises that may be affected by regulation, consultation with SMEs and their representative organisations, assessment of costs and benefits, and the search for alternatives or mitigating measures in the event of a disproportionate burden. It is important that regulatory sensitivity in the EU is not limited to testing legislative initiatives. It is complemented by SME participation in standardisation through Small Business Standards [21] and the CEN-CENELEC SME Helpdesk [23], the possibility to submit comments on policies through the Have Your Say portal [24], the work of the SME Envoys Network [25] and the SME Filter mechanism [21], as well as the policy of combating late payments established in Directive 2011/7/EU [26]. A specific feature of the EU is that SME support begins with the preventive consideration of their capacities in the regulatory process and protection from disproportionate administrative and financial risks.

Institutional access of SMEs to the opportunities of the Single Market is provided through the Single Market Programme for 2021–2027 [27]. The Programme is aimed not only at financing individual enterprises, but also at supporting the conditions for the functioning of the Single Market itself: rules, standards, market surveillance, consumer protection, product safety, statistics, support networks and cooperation instruments. For SMEs, this has practical significance because common rules and standards reduce market fragmentation and facilitate the scaling of products or services beyond the national economy. Within the SME pillar [28], the Programme continues the most efficient areas of COSME, oriented toward SME access to markets, entrepreneurship development, capacity building, competitiveness and business sustainability.

The most practical instrument of this logic is the Enterprise Europe Network [29], which combines advisory, partnership and innovation support for SMEs. It helps enterprises find distributors, suppliers, technology partners, participants in R&D projects or consortia for participation in EU programmes, and also navigate Single Market rules, standards, certification, consumer protection requirements, and digital and environmental conditions of operation. Erasmus for Young Entrepreneurs [30] works in the same direction by developing entrepreneurial competencies, knowledge of other markets and initial international contacts, while the European Cluster Collaboration Platform [31] supports cluster cooperation, partner search, cluster exchanges and the involvement of SMEs in industrial ecosystems. These instruments help compensate for the limited resources of small enterprises and create collective channels of internationalisation for them.

A separate level of the European model is the digital dimension of SME support – the Digital Single Market, which aims to reduce fragmentation of the digital environment and create conditions for the cross-border functioning of digital goods, services, data, online procedures and business models. For SMEs, this means simplifying access to online markets, electronic procedures and digital trade, but it also requires compliance with EU rules on cybersecurity, digital interoperability, data protection and consumer rights. This logic was further developed through the Digital Europe Programme [32] and the network of European Digital Innovation Hubs [33], which function as one-stop shops for assessing digital maturity, testing technologies before investment, developing digital skills, searching for funding and connecting enterprises to innovation networks. The test before invest component is particularly important for SMEs because it reduces the risk of inefficient digital investments and makes technological modernisation more accessible to enterprises with limited resources.

Financial support for SMEs in the EU is also part of a broader coordinated support system. InvestEU [34], its SME Window, creates conditions for more active lending and investment in SMEs through banks, guarantee institutions, venture funds and other financial intermediaries. This model is important not only because it reduces the cost of financial resources, but because it distributes risks among the EU, financial intermediaries and private investors. The Access to Finance portal [35] additionally reduces the information barrier by helping enterprises find EU-supported financing. Unlike a narrow compensatory approach, the European financing model is aimed at supporting innovative, digital, sustainable and scalable business projects.

In 2023, this logic was supplemented by the SME Relief Package [34], which combines measures to reduce administrative and compliance burdens, combat late payments, improve access to finance and support the sustainable transition. A particularly important element of this approach is the combination of regulatory simplification with the sustainable transition. Although most SMEs are not formally subject to the full scope of corporate sustainability reporting requirements, they increasingly face the «value chain effect», whereby large companies and financial institutions request ESG information from their suppliers, contractors and SME clients. For this reason, within the SME Relief Package the European Commission presented a recommendation on the Voluntary Sustainability Reporting Standard for SMEs (VSME) [34] as a simplified voluntary standard that large companies and banks may rely on when requesting ESG data from SMEs.

The financial dimension of the SME Relief Package relates to the InvestEU Sustainability Guarantee Programme [34], which, through the European Investment Fund and a network of financial intermediaries, helps SMEs obtain loan financing for projects that correspond to the objectives of the EU green and sustainable economy. SMEs can simultaneously use VSME for simplified communication of ESG information to banks and partners, and InvestEU guarantee mechanisms for access to sustainable finance.

Thus, the European SME support model combines several functional levels: preventive consideration of small business needs in the regulatory process, institutional access to the Single Market, partnership and cluster networks, guarantee-based and investment-oriented financing, digital transformation of business models, and reduction of administrative and ESG burdens. The interaction of these elements allows EU SME policy to be viewed not as a set of separate programmes, but as a coherent, institutionally established and functionally coordinated support system aimed at developing the competitiveness of small and medium-sized businesses.

An important feature of this system is that SME support is increasingly not only financial, but also informational and compliance-oriented in nature. To enter markets, participate in supply chains and obtain financing, SMEs increasingly must confirm compliance with the requirements of partners, banks and the regulatory environment. Although most SMEs are not formally subject to the full scope of corporate sustainability reporting requirements, they receive requests for ESG information from large companies and financial institutions that are themselves obliged to report and assess risks in their own value chains. Therefore, instruments such as VSME have practical significance because they reduce the fragmentation of information requests and the cost of confirming sustainability for SMEs. In combination with InvestEU guarantee mechanisms for sustainable projects, this indicates that SME support in the EU is understood not merely as anti-crisis relief, but as a systemic reduction of structural barriers to competitiveness.

For Ukraine, this experience is particularly relevant because, in the process of European integration, Ukrainian SMEs will increasingly face requirements regarding ESG data, traceability, compliance with EU standards and proof of sustainability in relations with European partners and financial institutions. Therefore, what is needed is not only an expansion of financial support, but also the formation of instruments that will help SMEs reduce the cost of regulatory, digital and sustainable adaptation to the conditions of the EU Single Market. At the same time, the specificity of the Ukrainian situation lies in the fact that the European integration adaptation of SMEs is taking place under conditions of wartime, unstable demand, staff shortages and limited access to capital. SMEPIS [36] and UNDP [37] data show that barriers to the development of Ukrainian SMEs are complex and are not limited to a shortage of finance. Among the main obstacles, enterprises identify unpredictability in the domestic market, insufficient solvent demand, shortages of qualified workers, lack of capital, inaccessibility of credit funds and regulatory-fiscal constraints. This actualises the need to analyse the experience of developed countries in shaping SME policy, in particular those mechanisms that make it possible not only to provide financial support, but also to reduce regulatory, information, human-resource and market barriers. For Ukraine, it is important to determine those elements of European practice that can be adapted with regard to wartime conditions, limited budgetary resources and the need to integrate Ukrainian SMEs into the EU Single Market.

The basic regulatory act in the field of public policy on SMEs in Ukraine is the Law of Ukraine «On the Development and State Support of Small and Medium-Sized Entrepreneurship in Ukraine» No. 4618-VI of 22 March 2012 [38], which defines the legal and economic foundations of support for small and medium-sized business. At the same time, in its current form this Law mainly performs a framework function, while real instruments of anti-crisis, financial and recovery support are regulated by separate government decisions and the Strategy for the Recovery, Sustainable Development and Digital Transformation of Small and Medium-Sized Entrepreneurship until 2027, approved by the Cabinet of Ministers of Ukraine in 2024 [39]. The Strategy reflects a broader logic of SME support, as it is oriented toward facilitating business activity, digital transformation, the green transition, access to finance, development of human capital, strengthening competitiveness and entering the EU internal market.

An important direction of approximation to European approaches is the harmonisation of criteria for defining business entities. Draft Law No. 15001 «On Amendments to Certain Laws of Ukraine Concerning the Definition of Business Entities», registered in the Verkhovna Rada in 2026 [40], provides for the approximation of the Ukrainian classification of micro, small and medium-sized enterprises to EU approaches set out in EC recommendations. It proposes using the number of employees, annual income and balance sheet value of assets as criteria, as well as to take into account the indicators of linked companies. This should increase the transparency of State support, reduce the risk of artificial fragmentation of large businesses and facilitate the participation of Ukrainian enterprises in European SME support programmes.

An instrument functionally close to the European SME Test in Ukraine is the M-Test, or Small Business Test [41], which is applied within regulatory impact analysis to assess how new regulatory acts may affect micro and small enterprises, in particular what direct, administrative and time costs businesses will incur as a result of complying with new requirements. The legal basis of the M-Test is the Methodology for Conducting Regulatory Impact Analysis, approved by Resolution of the Cabinet of Ministers of Ukraine No. 308 of 11 March 2004. In 2015 [41], the Small Business Test was incorporated into Annex 4 to Methodology. Importantly, the M-Test is not applied to every draft regulatory act, but only when the share of small business entities, that is, small and micro-enterprises together, exceed 10% of the total number of entities covered by the regulation.

In substance, the M-Test [41] focuses on those entities for which even relatively small additional costs may be critical because of limited financial, human and organisational resources. It includes consultations with representatives of micro and small entrepreneurship, determination of the number of entities covered by the regulation, assessment of their share, calculation of direct costs of fulfilling requirements, assessment of administrative procedures and time required to perform regulatory duties, and identification of possible mitigating or compensatory measures. The practical application of the M-Test is methodologically supported by the State Regulatory Service of Ukraine [41], which indicates its institutionalisation not only as a formal requirement of regulatory impact analysis, but also as a practical instrument for preparing regulatory decisions.

The actual application of the M-Test can be traced through regulatory impact analyses published by public authorities during the preparation of draft regulatory acts. For example, the RIA to the draft Law of Ukraine «On Amendments to the Law of Ukraine «On Licensing of Types of Economic Activity» contains a separate annex «Small Business Test (M-Test)» [42]. It states that the share of small business entities among the entities affected by the problem was 95.2%, which became the basis for calculating their costs in accordance with the Methodology [41]. Consultations with representatives of micro and small entrepreneurship were included as the first element of the M-Test, confirming its consultative nature.

At the same time, the presence of the M-Test in the structure of regulatory impact analysis does not automatically guarantee a reduction of the burden on business. Its practical value depends on the quality of the initial data, the reality of consultations with entrepreneurs, the correctness of cost calculations and the readiness of the regulatory act developer to take the test results into account when choosing the final decision. In addition, unlike the European SME Test, which covers micro, small and medium-sized enterprises, the Ukrainian M-Test is oriented mainly toward micro and small business [41]. Its application also remains uneven, especially at the local level: according to the 2024 report of the State Regulatory Service (SRS), only 20% of local self-government bodies submitted their draft decisions to the SRS for approval [43].

In the context of European integration, the importance of the M-Test is increasing, because the adaptation of Ukrainian legislation to the EU acquis is accompanied by new requirements for enterprises in the areas of technical standards, digital reporting, personal data protection, environmental compliance, product traceability, sanitary and phytosanitary procedures, customs digitalisation and cybersecurity. For large companies, such requirements are often complex but feasible, whereas for micro and small enterprises they may create a disproportionate burden. The M-Test should be considered an existing but not yet fully implemented instrument. Its further improvement should be linked to better consultation quality, stronger evidence-based calculations, more regular application at the local level and gradual approximation to the European SME Test, which is an element of preventive regulatory policy.

Regulatory sensitivity to SME needs is only one dimension of public policy in this area. It is also important to analyse entrepreneurship support instruments that include financing, grant programmes, digital services, international assistance and mechanisms of integration into the European economic space. Harmonisation of Ukrainian legislation on SMEs with EU approaches performs a dual function: on the one hand, it makes the national support system more transparent, targeted and compatible with European criteria; on the other hand, it creates preconditions for broader participation of Ukrainian SMEs in European programmes, networks and financial instruments. At this level of harmonisation, Ukrainian SMEs gain the opportunity not only to adapt to European rules, but also to use instruments that help them find partners, enter the EU market, obtain advisory support, develop entrepreneurial competencies and join European networks. The most illustrative example of such a transition is Ukraine's participation in the Single Market Programme [27], which in essence is a channel for Ukrainian SMEs to enter the European business support infrastructure. After the signing of the agreement on Ukraine's participation in the Programme in 2023, Ukrainian enterprises gained access to instruments [44] that previously operated mainly within the institutional infrastructure of the Single Market for EU enterprises. For Ukrainian SMEs, this is particularly important given their low level of internationalisation. According to UNDP, more than 71% of enterprises are not involved in the supply chains of international companies, and 57.2% of SMEs operate exclusively in the domestic market [37].

An example of practical entry into the European infrastructure is the ReadyForEU initiative, launched by the European Commission after Ukraine joined the Single Market Programme. In 2023, it included two calls with a total budget of EUR 7.5 million: Business Bridge (budget EUR 4.5 million) to support Ukrainian SMEs affected by the war [44], and Erasmus for Young Entrepreneurs – Ukraine (budget EUR 3 million) to develop the entrepreneurial experience of new Ukrainian entrepreneurs in EU countries [44]. Under Business Bridge, SMEs could receive micro-financing to participate in exhibitions and B2B events, obtain consultations on certification, customs procedures or preparation of documents for compliance with Single Market requirements. This is important because, for many Ukrainian producers, entering the EU market requires not only finding buyers, but also undergoing conformity assessment procedures, preparing technical documentation and declarations of conformity, and, for certain categories of products, applying CE marking. Lack of knowledge about such procedures and the cost of completing them may become a separate barrier for SMEs. According to EEN-Ukraine, more than 800 SMEs applied to the programme and more than 300 companies received funding for export-oriented activities [29]. By contrast, Erasmus for Young Entrepreneurs – Ukraine was aimed less at export costs and more at developing entrepreneurial competencies, cross-border contacts and practical understanding of EU market conditions [30].

Enterprise Europe Network Ukraine [29] plays a separate role in this process by helping Ukrainian SMEs develop innovation capacity, establish partnerships with EU enterprises, identify clients' innovation needs and support their readiness for the twin transition. In the broader context, European integration opens access for Ukrainian SMEs not only to financing, but also to a multichannel infrastructure of knowledge, partnerships, clusters, innovation ecosystems and support programmes, including Horizon Europe, Digital Europe, LIFE, EU4Business, Interreg, Erasmus+ and Creative Europe. Thus, participation in European programmes is gradually turning into an instrument not only of anti-crisis assistance, but also of institutional integration of Ukrainian enterprises into the EU market.

At the same time, access to finance remains one of the most acute constraints on the development of Ukrainian SMEs. According to SMEPIS materials, in March 2025, 43% of surveyed enterprises identified a lack of capital as one of the greatest challenges, 19% cited inaccessibility of credit funds, and less than 18% assessed their financial and economic situation as excellent or good [36]. The weighted average need for financial resources to implement a business strategy amounted to USD 729.6 thousand [36], which confirms the need to develop not only grants, but also credit guarantees, blended finance, leasing, factoring, risk insurance and investment readiness instruments.

The most visible State financial instrument for supporting Ukrainian SMEs is the Affordable Loans 5–7–9% programme [45], which reduces the cost of credit resources for business and has become an important mechanism for supporting entrepreneurship under martial law. Its importance has increased due to limited SME access to market financing, a shortage of collateral, declining solvency and high uncertainty regarding future income. In this sense, the Ukrainian financial support model is predominantly loan-compensatory in nature, whereas the European model is based to a greater extent on a guarantee-based and investment-oriented logic that provides for risk sharing among the EU, financial intermediaries and private investors.

A new financial framework for recovery and European integration transformation is created by the Ukraine Facility [46], with a total volume of EUR 50 billion for 2024–2027. For SMEs, the Ukraine Investment Framework [47] is particularly important, as it provides for the mobilisation of private and public investment through international financial organisations, development banks and Ukrainian partner banks. This means that support for Ukrainian SMEs is gradually being integrated into the European financial architecture of recovery, although in practice access to finance remains difficult for a significant part of small business.

Grant instruments, including eRobota and the Own Business grant, which through the Diia portal [48] support the start-up or development of business, purchase of equipment, procurement of raw materials, rent, marketing and job creation, remain an important component of Ukrainian support. Their specific feature is that they primarily perform a recovery and employment function, which distinguishes Ukrainian grant programmes from many European instruments that more often focus on scaling, innovation and technological competitiveness. This difference is objective, since under wartime conditions Ukraine's priorities remain the preservation of entrepreneurial activity, jobs and production capacity.

Alongside national programmes, EU4Business plays an important role by combining access to finance, business services, support for the regulatory environment and development of trade opportunities. Through European and international mechanisms, a segment of SME support focused on sustainable development, green technologies, energy efficiency, climate innovation and compliance with EU standards is gradually being formed in Ukraine. At the same time, these instruments are mostly implemented not as classical national budget grants, but with the support of international partners – the EU, EBRD, EU4Business, GIZ, UNDP, UN Global Compact Ukraine and other organisations. Illustrative examples include Climate Innovation Vouchers [49], which provide Ukrainian companies with grants of up to EUR 50,000 for the development and implementation of climate technologies, and the EU4Business-EBRD Credit Line with Incentives [36], which combines loan or leasing finance, technical assistance and investment incentives for equipment modernisation, approximation to EU standards and implementation of green technologies. Some EU4Business programmes also support innovation and SME access to international markets; in particular, the grant programme of UN Global Compact Ukraine supported by EU4Business provided EUR 480,000 to 12 Ukrainian SMEs oriented toward innovation development and international presence.

An additional argument in favour of developing digital and innovation modernisation is that Ukrainian SMEs invest three times less in research and development than European SMEs [36]. This relates to limited resources and insufficient interaction between science and the real sector. Accordingly, support programmes should not only compensate for current business losses but also strengthen the capacity of SMEs to integrate green and digital technologies, modernise production and restructure business processes in accordance with the requirements of European markets.

Digitalisation of entrepreneurship support is one of the strongest features of the Ukrainian model, since Ukraine has developed an extensive system of GovTech instruments for interaction between business and the State, access to development services and simplification of export and permitting procedures.

The Diia portal provides digital access to administrative and grant services. Diia.Business [48] functions as an information and advisory environment for entrepreneurs, while Diia.Export / the export direction of Diia.Business [48] supports the export orientation of business through access to information on foreign markets, export procedures, documents and customs clearance. For small business, its value lies in reducing information and organisational barriers to export: entrepreneurs can access materials on export procedures, customs clearance, educational courses, consultations, foreign market analytics and the Catalogue of Ukrainian Exporters, which helps establish direct business contacts with foreign companies. ePermit [50] complements this logic through the digitalisation of permitting procedures, while Ukraine's accession to the NCTS and the common transit procedure brings customs interaction for business closer to the European e-customs infrastructure. Such solutions reduce time and information costs for business, simplify reporting preparation, increase the transparency of export-import operations and approximate Ukraine's customs infrastructure to EU practices.

The generalisation of the above instruments makes it possible to define the Ukrainian SME support model as a hybrid system that combines national financial and grant programmes, European instruments of market access, international support, mechanisms of sustainable modernisation and digital services. Its strengths are the ability to respond quickly to crises, the development of GovTech solutions and gradual inclusion in the European business support infrastructure. At the same time, the support system remains partially fragmented, as it is predominantly oriented toward recovery and compensation for losses and still insufficiently covers guarantee-based and investment-oriented financing, systemic green and digital modernisation, and coordination among national, European and international support instruments.

A functional approach was used to systematise the results of comparing SME support systems in the EU and Ukraine. The proposed systematisation draws on the approaches of the OECD, the European Commission and SMEPIS / EU4Business, the European Commission and SMEPIS / EU4Business. The table distinguishes different levels of support, namely: the strategic framework, policy, mechanisms and instruments. The strategic framework defines the goals, principles and priorities of SME development; policy specifies directions of action; mechanisms provide organisational ways of implementing policy; and instruments are specific programmes, services or procedures available to enterprises. This approach makes it possible to compare not only the existence of individual programmes in the EU and Ukraine, but also the function they perform within the SME support system. A comparative characterisation of SME support systems in the EU and Ukraine is presented in the *Tbl. 1*. Some instruments may perform several functions simultaneously; therefore, in the table they are placed according to the role that is most significant for a particular area of support.

The comparison shows that, for Ukraine, what is most relevant for adaptation is not individual EU instruments as such, but their functional logic: preliminary assessment of the impact of regulation on SMEs, the combination of financial and advisory support, the development of partnership and cluster networks, the transition from service digitalisation to the digital transformation of business models, and the formation of proportionate ESG reporting mechanisms for small business. These directions may become the basis for further institutionalisation of the Ukrainian SME support model (*Tbl. 2*).

CONCLUSIONS

The study has shown that the European SME support system is institutionally established and functionally coordinated. It combines strategic planning, preventive regulatory assessment, access to finance, digital and green transformation, market integration, advisory infrastructure and mechanisms for reducing the information and compliance burden. Its specific feature is that SME needs are considered not only through financial programmes, but already at the stage of designing policies, Single Market rules and instruments for business adaptation to new requirements. At the same time, this system is not limited to reducing the regulatory or financial burden on SMEs, but is aimed at actively involving them in digitalisation, innovation, sustainable development, new international markets, partner networks and value chains. Therefore, SME support in the EU has a transformational character: it helps small and medium-sized enterprises not only to adapt to new requirements, but also to use them as a factor of increasing competitiveness.

The Ukrainian SME support system is being formed under different conditions – the ongoing war, limited budgetary resources, recovery needs and simultaneous European integration adaptation. Therefore, it has a hybrid character and combines national loan and grant programmes, international support, EU instruments, digital services and financial mechanisms of international institutions. Its strengths are the speed of anti-crisis response, the development of GovTech services and gradual inclusion in the European business support infrastructure. At the same time, its limitations remain the fragmentation of instruments, uneven regulatory practice, insufficient development of

Table 1

Comparative Characteristics of SME Support Systems in the EU and Ukraine by Functional Areas

Level / Functional area of support	European Union	Ukraine
1	2	3
1. Strategic framework and policy coordination	Small Business Act for Europe – strategic framework of EU SME policy; SME Strategy for a Sustainable and Digital Europe – strategy for the sustainable and digital transition of SMEs; Single Market Strategy; Think Small First – principle of preventive consideration of SME needs	Law of Ukraine "On the Development and State Support of Small and Medium-Sized Entrepreneurship"; SME Development Strategy until 2027; Harmonisation of SME criteria with EU approaches
2. Regulatory sensitivity to SME needs	SME Test – assessment of the impact of new rules on SMEs; SME Envoy Network – network of representatives of SME interests; SME Relief Package – package of measures to reduce regulatory and administrative burdens; Mechanisms for SME participation in consultations and standardisation	M-Test – small business test; Regulatory impact analysis; State Regulatory Service of Ukraine
3. Access to markets, networks and partnerships	Single Market Programme – EU Single Market Programme; Enterprise Europe Network – European enterprise support network; Erasmus for Young Entrepreneurs – entrepreneurial exchange programme; European Cluster Collaboration Platform – European platform for cluster cooperation	Ukraine's participation in the Single Market Programme – access to Single Market instruments; Enterprise Europe Network Ukraine – advisory, partnership and innovation support for Ukrainian SMEs in interaction with EU markets; ReadyForEU / Business Bridge – support for export activities, B2B events, certification and preparation for EU market requirements; Erasmus for Young Entrepreneurs – Ukraine – entrepreneurial exchange, competence development and cross-border contacts; EU4Business – financing, business services, regulatory and trade support for SMEs
4. Access to finance and investment	InvestEU – EU framework investment programme for mobilising private and public capital; SME Window – InvestEU window focused on facilitating SME access to loans, guarantees, venture and blended finance; Access to Finance – portal for finding EU-supported finance; InvestEU Sustainability Guarantee – guarantees for sustainable and green SME projects	Affordable Loans 5–7–9% – reduction of the cost of credit resources for business; eRobota / Own Business – grant support for starting and developing business and creating jobs; Ukraine Facility / Ukraine Investment Framework – mobilisation of investment through international financial institutions and partner banks; Grant and international support programmes – financing recovery, modernisation, exports and innovation
5. Access to knowledge, advice and expertise	Enterprise Europe Network – advice on entering EU markets, finding partners, innovation and sustainable development;	Diia.Business – information and advisory platform for entrepreneurs; Diia.Export / export direction of Diia.Business – advice, market analytics, educational materials and exporter support;

1	2	3
	European Digital Innovation Hubs – expertise, testing digital solutions and support for SME digital transformation; CEN-CENELEC SME Helpdesk – advice for SMEs on European standardisation and participation in standardisation processes; Erasmus for Young Entrepreneurs – practical training for entrepreneurs, development of managerial competencies and cross-border business contacts	Enterprise Europe Network Ukraine – advice on partnerships, innovation and entry into EU markets; EU4Business – business advice, training, access to support services and trade opportunities; Advisory and training programmes of donors – development of entrepreneurial, digital, export and managerial competencies
6. Digital, green and innovation modernisation	Digital Europe Programme – EU digital transformation programme; European Digital Innovation Hubs – digital innovation hubs, including "test before invest" services; Voluntary Sustainability Reporting Standard for SMEs – voluntary sustainability reporting standard for SMEs; InvestEU Sustainability Guarantee – guarantees for sustainable projects	Diia, Diia.Business, Diia.Export – digital service infrastructure for business interaction with the State and foreign markets; ePermit – digitalisation of permitting procedures; NCTS / New Computerised Transit System – integration into the European customs transit system; Climate Innovation Vouchers – grants for climate innovation; EU4Business-EBRD Credit Line with Incentives – loan and leasing support for modernisation, EU standards and green technologies

Source: compiled by the author based on the analysis of regulatory, strategic and programmatic documents of the EU and Ukraine [1; 19–21; 27–36; 38–50].

Table 2

Directions for Improving Ukraine's SME Support System in Light of European Experience

Level / Functional area of support	Analytical conclusion for Ukraine
1. Strategic framework and policy coordination	Ensure the transition from separate programmes to a coordinated SME policy system with clear KPIs, monitoring of results and alignment of national instruments, EU programmes and support from other international partners
2. Regulatory sensitivity to SME needs	Strengthen the M-Test as an instrument of preventive regulatory policy by ensuring high-quality consultations with business, evidence-based cost calculations, regular application at the local level and actual consideration of test results when choosing regulatory decisions
3. Access to markets, networks and partnerships	Transform participation in EU programmes into a systemic channel for SME internationalisation that combines export support, advice on standards, certification and CE marking, partner search and entry into European value chains
4. Access to finance and investment	Complement the loan-and-grant-based SME support model with guarantee-based, blended and investment financing, as well as develop leasing, factoring, risk insurance and investment readiness instruments
5. Access to knowledge, advice and expertise	Develop a systemic knowledge infrastructure for SMEs that combines advice, digital services, export information, specialised expertise on technical regulation, certification, ESG requests and EU market requirements
6. Digital, green and innovation modernisation	Develop GovTech infrastructure as a platform for broader digital transformation of SMEs by complementing digital administrative, export and customs services with instruments of technological modernisation, digital skills, «test before invest» and the inclusion of business in European innovation networks

Source: developed by the author based on the results of a comparative analysis of SME support systems in the EU and Ukraine.

guarantee-based and blended finance, and incomplete institutionalisation of the green and digital transformation of SMEs.

In conclusion, the further development of Ukrainian SME policy should be directed toward the transition from a set of separate programmes to a coordinated support system compatible with the European logic of SME-sensitive governance. Such a system should combine regulatory predictability, a high-quality M-Test, coordination of national, European and other international support, development of guarantee-based and blended finance, digital and green modernisation, export support and integration of Ukrainian SMEs into EU networks and value chains. A separate area of improving SME support should be the expansion of advisory and financial instruments for undergoing conformity assessment procedures, certification, preparation of technical documentation and adaptation of products to the requirements of the EU Single Market. Existing programmes, particularly the EU4Business-EBRD Credit Line, already partly support equipment modernisation, approximation to EU directives and improvement of product quality; however, a broader range of SMEs requires more accessible and practically oriented services on standards, CE marking, technical regulation and the costs of confirming conformity. ■

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