

Press Release

Date: 20th October 2015

Venue: Brussels, Warsaw, Lisbon, Paris, Barcelona, Verona, Budapest, Frankfurt, Belgrade, Bucharest, Madrid, and many more.

More than 125,000 micro-entrepreneurs celebrate the European Microfinance Day

Under the tagline **“What if we could turn job seekers into job creators?”** more than 20 events all around Europe will showcase how microfinance supports European citizens, unemployed or excluded from the traditional financial sector. The First European Microfinance Day will be honoured by Her Majesty, the Queen of the Belgians, the Commissioner for Employment and the Presidency of the Council of the European Union.

Brussels, October 19th - The European Microfinance Network (EMN) and the Microfinance Centre (MFC) are pleased to announce the celebration of the **1st European Microfinance Day**, on 20th October 2015. The initiative aims to raise awareness of **microfinance as a tool to fight social exclusion and unemployment in Europe**.

Events in form **of workshops, debates, exhibitions, meetings, etc. will take place at local level all across the EU-28**, in collaboration with the members of both networks. The celebration of THE day is the first of what is to become an annual event. It follows a decentralized approach to increase impact, but using a **common branding to ensure the consistent visual identity**.

Under the aegis of the Luxembourgish Presidency of the EU, the **European Microfinance Day will be inaugurated on the 19th October** with a **high level opening session** addressed to European economic and policy decision-makers and other stakeholders. The opening session will be honoured by the presence of **Her Majesty the Queen of the Belgians** and will welcome **the Commissioner for Employment, Social Affairs, Skills and Labour Mobility, Ms Marianne Thyssen** and **Mr Nicolas Schmit, Luxembourgish Minister of Labour, Employment and the Social and Solidarity Economy, for the Presidency of the Council of the European Union**, as keynote speakers.

Helping the under-served in Europe

Microfinance is quickly becoming a **relevant tool to reduce social and financial exclusion** through the provision of financial and non-financial services (trainings, mentoring...). According to the latest *Overview of the Microcredit Sector in the EU* (EMN, 2014), until 2013 more than 125,000 European citizens became micro-entrepreneurs. In other words, the microfinance sector in Europe had an impact on at least 250,000 jobs by its lending activity. Attending to this, microfinance cannot avoid looking at the current socioeconomic context in our continent, with the massive arrivals of migrants looking for opportunities to take up their lives in Europe. Having proofed the role of microfinance to strengthen financial inclusion of the under-served, the sector arises as a key actor to support the integration of displaced and refugees.

“Microfinance will develop in a very important way in the future for two reasons. Firstly, as a complementary partner of the bank sector which, due to its regulatory frameworks, cannot always reach the most deprived, while microfinance considers mechanisms to ensure the financial inclusion of entrepreneurs with low guarantees. Secondly, and we can already see this tendency, new technologies boost the alternation between the status of employed and self-employed in a whole life, what will have an impact in our future societies...”, said Patrick Sapy, EMN President and CEO of microStart.

About

The [European Microfinance Network's \(EMN\)](#) mission is to build up universal and open access to appropriate financial and complementary support services suited to society's needs at affordable prices allowing people to deploy their talents in order to create wealth and value while having a positive social impact. EMN is empowering its members to become acknowledged actors and partners in the financial sector that reach out to a large number of enterprising people who, in turn, create jobs and contribute to sustainable growth. EMN primarily focusses its activities in European Union and EFTA/EEA member states.

The [Microfinance Centre's \(MFC\)](#) mission is to contribute to poverty reduction and the development of human potential by promoting a socially-oriented and sustainable microfinance sector that provides adequate financial and non-financial services to a large numbers of poor families and micro-entrepreneurs. MFC primarily focusses its activities in Central and Eastern Europe and in the Commonwealth of Independent States.

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