



EUROPEAN  
EXHIBITION  
INDUSTRY  
ALLIANCE

Brussels, 13<sup>th</sup> March 2020

## Media release

# EUROPEAN EXHIBITION INDUSTRY ALLIANCE WELCOMES COMMISSION COVID-19 RESPONSE

“We are happy that the European Commission has announced economic support measures for the exhibition and trade fair industry today that respond to our requests. This will be welcome news to all other companies in the EU, especially SMEs. Applied swiftly by Member States, they will help mitigate the socio-economic impact of this crisis”, says Barbara Weizsäcker, Secretary General.

The measures approved concern supplies to the health system, support for jobs, support to companies, liquidity of financial sector and coordinated use of flexibility in State aid and Stability and Growth Pact Frameworks.

One measure mentioned earlier this week in EEIA’s letter to Commission President von der Leyen was to allow flexibility in Member States support measures under the State aid rules due to damages caused by exceptional occurrences. The Commission has established a quick response mechanism to approve schemes proposed by Member States. Wage subsidies, suspension of payments of corporate tax, VAT and social contributions may be implemented. A first example is Denmark’s **12 million euros** scheme to compensate damages caused by cancellations of large public events due to the Covid-19 outbreak. Organisers would be entitled to be compensated for losses as a consequence of cancellation or postponement.

One of the most pressing issues will be addressed also on EU level: EU Budget will be used to support companies with liquidity they so badly need. **1 billion euros** will be directed as a guarantee to the European Investment fund to incentivise banks to provide liquidity to SMEs and mid-caps. This is complementary to national measures.

Furthermore, the Commission announced support to protect workers from unemployment. Also here, measures that EEIA proposed earlier were taken into account, such as short-time work schemes. Additionally, the acceleration of a legislative proposal for a European Unemployment Reinsurance Scheme was announced. This would aim at supporting Member States policies to preserve jobs and skills. The European Social fund or the European Globalisation Adjustment fund (up to 179 million euros in 2020) could also be mobilised.

A new initiative named Coronavirus Response Investment Initiative worth **37 billion euros**, using money from cohesion and structural funds – awaits approval by the European Parliament and the Council.

Finally and very important, fiscal framework flexibility allowing exceptional spending to contain the Covid-19 outbreak will encourage Member States to implement the needed measures. Adjusting fiscal efforts required from Member States will be proposed and as a last remedy, the general escape clause may even be activated.

Given that this crisis has no precedent, EEIA believes that the strong and swift reply from the Commission and the package presented will provide relieve to the companies concerned, if these measures will be immediately applied in all Member States. Depending on the duration of the exceptional situation, measures may have to be reassessed and enhanced.

## **Background Information**

### **About the European Exhibition Industry Alliance (EEIA)**

The European Exhibition Industry Alliance represents nearly 400 European exhibition organisers and venue operators in Brussels to the European institutions and stakeholders. These trade fairs and exhibition players are organised in UFI, the Global Association of the Exhibition Industry and the European Major Exhibition Centres Association EMECA. Founded in 2012, its aim is to represent the common interests of the European exhibition industry to European Union institutions and other relevant stakeholders in Brussels. It promotes the impact of the sector, monitors EU issues and advocates the sector's common interests to maintain a favourable operating environment within the EU and globally. For more information please visit: [www.exhibition-alliance.eu](http://www.exhibition-alliance.eu) [www.ufi.org](http://www.ufi.org) [www.emeca.eu](http://www.emeca.eu)

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