RISIS POLICYMAKERS' SESSION

Fast growing mid-sized firms in Europe. Evidence from the RISIS-Cheetah database

24 October 2019, Brussels

2.00 pm – 5.00 pm

<u>*Press Release*</u>

European fast growing mid-sized firms: a policy meeting by RISIS project

On 24 October 2019, the Club of associated research organisations (<u>Clora</u>) of Brussels will host the first RISIS Policymakers' Session. The European Research Infrastructure for Science, technology and Innovation policy Studies (<u>RISIS</u>) will focus on European mid-size firms, with a half-day presentation and discussion around evidence from RISIS <u>Cheetah</u> data.

Massimiliano Guerini, representative of Politecnico di Milano (Polimi) in RISIS project and Cheetah access manager and **Roberto Camerani**, Research Fellow at Science Policy Research Unit of University of Sussex, will like to present a category of firms that may be relevant for policy debate: **Cheetah firms.**

"*Cheetah firms are medium-sized firms that experienced exceptional growth. These firms can play a key role in fostering economic growth and new job creation. Thanks to the RISIS project, we are now able to study this policy-relevant category of firm and to better understand their growth drivers*", said Massimiliano Guerini.

Fast growing firms have received considerable attention by academic scholars and policymakers for their crucial role in creating new jobs and employment. However, firm performance appears to be highly skewed, and most firms do not experience fast or high growth, determinants of high growth are difficult to predict, and the high growth tends not to persist over time. Furthermore, have been studied <u>several characteristics of these firms,</u> including their <u>size, age, sector, or country.</u>

Quite surprisingly, one category of firms received less attention by the literature, <u>despite of policy attention</u>: mid-sized firms. Most studies, in fact, tend to focus on either small entrepreneurial fast growing firms or large ones. However, <u>EU-28 small and medium enterprises (SMEs), made a significant contribution to the recovery and expansion of the EU-28 economy</u>. They accounted for 47% of the total increase from 2008 to 2017 in the value added generated by the non-financial business sector, and for 52% of the cumulative increase in employment in the sector.

Cheetah firms represent a critical dimension in employment creation and an important policy focus for the future. The event will address this issue based on original data about a large sample of **fast growing mid-sized firms in Europe.**

Speakers will first describe the methodology for data collection. Then, they will move to the main findings obtained when analysing the RISIS Cheetah database, with a descriptive analysis on the distribution of fast growing mid-sized firms in Europe, including a comparison with the distribution of mid-sized firms that did not experience fast growth, and an analysis on the regional-level factors that are associated to the emergence and agglomeration of fast growing mid-sized firms in European regions. In the final section, will be discussed the policy implications of the analyses.

The Session will start at 14.00, at Clora Salle DELVAUX, (Avenue des Arts 8, 1210 Brussels), and will finish at 17.00. The final programme and the registration form are available here.

<u>Notes for press</u>

About RISIS project

The European Research Infrastructure for Science, technology and Innovation policy Studies (RISIS) aims at building a data and services infrastructure supporting the development of a new generation of analyses and indicators.

To develop a deeper understanding of knowledge dynamics and policy relevant evidence, the project goes beyond established quantitative indicators, developing positioning indicators, which take into account critical features of knowledge dynamics i.e. the importance of asymmetries in producers, in places and in themes.

RISIS datasets are built keeping information on these three dimensions. To exploit them, new services dealing with actor identification, geographical information and thematic foci are developed, as well as semantic analytical capabilities.

Actually, RISIS datasets cover 5 main areas: Firm Innovation capabilities, R&D outputs, Public research, Higher Education and careers, Policy Learning and Transnational programmes, Organization Registers.

More information are available here

Or on RISIS twitter account: @risis_eu

About Cheetah firms:

Cheetah is a RISIS core dataset featuring geographical, industry and accounting information of European mid-sized firms that experienced fast growth performance in sales or employment during the periods 2008-11, 2009-12 and 2010-13.

Cheetah contains 42,249 mid-sized firms, which are located in 30 European countries.

The RISIS-Cheetah firms are defined by combining the EUROSTAT definition of mid-sized firm and the French definition of Entreprise de Taille Intermédiaire (ETI). The uniqueness of this database lies in the focus on this category of firms and its coverage in terms of countries.

Cheetah firms are widespread but **not evenly distributed** both across European countries as well as within those countries.

Compared to the other mid-sized firms, present **differences in terms of geographical localization and sectoral specialization.**

They find hard to maintain their high growth over time and that several economic, demographic, and knowledge-related regional factors are associated to the emergence of clusters of fast growing mid-firms in European regions.

Useful informations

Where we will be:

CLORA – Salle DELVAUX

Avenue des Arts 8

Brussels, 1210 Belgium

For Information and details:

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