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/ **Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity- building and Sustainable Development, eleventh session**

Statement by Pedro Manuel Moreno, Deputy Secretary-General of UN Trade and Development (UNCTAD)

Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development, eleventh session

Geneva

30 September 2024

Excellencies,

Distinguished delegates,

Ladies and gentlemen,

It is my pleasure to welcome you to this Multi-year Expert Meeting.

At the heart of this session are micro-, small, and medium-sized enterprises -the MSMEs.

These enterprises remain the backbone of the global economy. They account for 90 per cent of businesses, provide between 60 and 70 per cent of employment and half of global GDP. And they are also innovators and engines of growth in communities.

But over the last few years, several factors have affected the business environment for MSMEs: From the COVID-19 pandemic, disruptions in supply chains, geopolitical tensions, rising energy prices, to soaring transportation costs and inflation rates as well as the adverse effects of climate change.

These factors have amplified the challenges of MSMEs of limited access to information, financing, and networks, or lack of knowledge about emerging markets and technologies.

Many MSMEs have struggled with survival and staying competitive. Growing has been a luxury for many of them.

To thrive today and in the future, MSMEs must adapt and evolve. This means building resilience against shocks but also embracing digital technologies, adopting sustainable practices and keep innovating.

As Secretary-Grynspan said, MSMEs must become future proof.

This session is precisely about this: Effective business development services.

These are non-financial services that strengthen managerial and technical skills, improve access to funding and markets, promote technological upgrading, and facilitate networking. These services are essential to MSME's performance and competitiveness.

The landscape of business development services has significantly evolved over the last years. We see greater diversity of providers, increased complexity in their offerings and operations, and more sophisticated policies to enable their development.

And more changes are underway with the acceleration of digitalization, the urgent need for the energy transition, and the reconfiguration of global value chains. This means both opportunities and challenges.

Modern business development services need to leverage digital tools and platforms and enhance the accessibility of digital solutions. They must also facilitate the adoption of environmentally friendly practices and business models, and equip MSMEs and startups with the skills, resources and knowledge needed to thrive in a rapidly evolving business landscape.

We at UN Trade and Development are committed to supporting MSME development and more broadly shaping the global agenda on entrepreneurship.

This is a crucial dimension of our mandate. The Bridgetown Covenant calls to pay "special attention ... to supporting microenterprises and small and medium-sized enterprises and startups".

In this line, we provide entrepreneurship policy support for the implementation of robust national and regional policy frameworks.

We carry-out capacity-building, promote business facilitation initiatives and encourage enterprise development initiatives through our Empretec programme. And the results are very visible.

For example, the most recent Empretec workshops have introduced business facilitation tools. The workshops included pitching competitions to local investors and collaborative business exercises. This has helped facilitate the access of entrepreneurs to funding and expand their networks and markets.

We also encourage countries to include the provision of accessible and affordable business development services as part of their entrepreneurial ecosystems. And we support them in developing appropriate infrastructure and models to deliver these services, including through our network of Empretec centers.

During this session, we will explore policies that have proved effective in supporting the development and growth of MSMEs and start-ups. We will discuss the role of business development services in creating robust entrepreneurship ecosystems and how effective strategies look like, particularly in developing countries.

Your insights and experiences are key to understanding and addressing these complex issues. Our goal is to spark meaningful dialogue and share best practices that can inform public policy and drive positive change.

Distinguished delegates,

There is no doubt that MSMEs are essential to any economy, and that tailored, accessible, and innovative business development services can boost their resilience and agility.

And this is much needed as entrepreneurship and business support are critical for thriving economies and achieving the Sustainable Development Goals. With only 17 per cent of the Goals on track, we need the power of MSMEs.

With this, I wish you fruitful and engaging discussions and thank you for your participation and contributions.