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FROM THE DESK OF SECRETARY GENERAL



Dr. Gyan Prakash Agarwal

Dear Readers,

Welcome to the February 2024 edition of the WASME newsletter!

At WASME, we maintain our dedication to fostering the worldwide expansion of SMEs. As we continue on this journey, we are excited to introduce a new edition packed with informative content, exploring key aspects of our primary objective.

In this edition of our newsletter, we embark on a journey across continents and industries, delving into insightful topics relevant to small and medium enterprises (SMEs). Our "Country Focus" segment shines a light on Angola, offering valuable insights into the business landscape of Central Africa. Meanwhile, our "Industry Scan" explores the untapped potential of the sports industry in conjunction with the SME sector, uncovering opportunities for growth and innovation.

In the "Editorial" segment, we delve deeply into the critical domain of testing and quality control, emphasising their pivotal role in guaranteeing product integrity and maximising customer satisfaction for the SME sector. Our "Policy Brief" delves into the contours of intellectual property within the SME sector, addressing key considerations and implications for businesses.

In the 'UN Scan', we highlight the latest updates and provide insights into global initiatives impacting our SME community. Additionally, the WASME Updates section offers updates on our recent advancements.

Join us as we explore these dynamic topics and navigate the ever-evolving landscape of SMEs worldwide.

Happy reading!

WASME EDITORIAL

Ensuring Quality: A Crucial Element for SME Development



Quality Control and SMEs

In the current era of globalisation and liberalisation, the concept of "quality" is subjective, as defined by the ISO: "The totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs." Put simply, a product is considered to have good quality when it meets the requirements specified by the client. In analytical contexts, quality can be understood as the delivery of reliable information within agreed parameters of time, conditions, and costs, with necessary follow-up support. The market dynamics dictate production systems and methods, with resource allocation guided by efficiency, competitiveness, and productivity criteria.

SMEs play a vital role in economies, contributing to employment generation, resource mobilisation, income generation, and facilitating gradual economic transition. Despite their potential, SMEs often face challenges related to labour, raw material availability, credit facilities, and machinery access, hindering their satisfactory performance. Addressing these bottlenecks is crucial for optimising SME operations.

Quality control (QC) encompasses procedures aimed at ensuring manufactured products or services meet defined quality criteria or client requirements. It involves activities such

as design analysis and defect inspection to maintain or improve product quality while reducing manufacturing errors. QC methods enable organisations to achieve quality goals and continually enhance their ability to deliver satisfactory products. It involves creating a culture of perfection through personnel training, setting quality benchmarks, and testing products for significant variations to meet consumer demands for superior products¹.

SMEs play a crucial role in the global economy, with diverse categories distributed worldwide. They engage in competition with larger corporations and also serve as suppliers, providing spare parts and ancillaries. However, a significant challenge arises concerning the quality of the products manufactured by SMEs.

The complete quality control process encompasses the following stages:

- ♦ **Plan:** This phase involves the strategic planning of quality control processes.
- ♦ **Implement:** Utilise established parameters to enhance product quality.
- ♦ **Verify:** Confirm whether the parameters meet the desired quality standards.
- ♦ **Adjust:** Take necessary corrective measures if required and iterate the process as needed².

1. <https://pdfs.semanticscholar.org/db3c/6fbd4e584e123ecb66f4b0fb5a5a7ae82182.pdf>

2. Ibid.

Quality Control Variances Across Industries

The nature of quality control measures in a business significantly varies based on the specific product or industry. Divergent industries necessitate tailored approaches to maintain and enhance product quality.

Industry-Specific Quality Control Examples

- ◆ **Food and Drug Manufacturing:** Quality control in this sector revolves around preventing consumer illness. Chemical and microbiological testing of production line samples is conducted to ensure product safety.
- ◆ **Aircraft Manufacturing:** Emphasis on documenting, tracking, inspecting, and re-inspecting every aspect of a build to comply with stringent standards highlights the critical role of quality control and assurance in aviation.
- ◆ **Automobile Manufacturing:** Quality control in the automotive industry focuses on parts meeting specifications and tolerances. It



ensures the smooth, efficient, safe, and designed operation of mechanical components.

- ◆ **Electronics Manufacturing:** Quality testing in electronics may involve using metres to measure electricity flow and conducting stress tests for reliability.

Distinguishing Quality Control from Quality Assurance

Quality control and quality assurance, while often used interchangeably, exhibit distinctive features. Quality control addresses specific quality requirements, ensuring parts meet specifications. On the other hand, quality assurance encompasses all actions and processes validating the fulfilment of quality requirements³.

Challenges and Opportunities in Quality Management for SMEs

Small-scale enterprises face limitations in investment capacity, making them less capital-intensive and reducing barriers to entry. Despite this, they contribute significantly to employment, often relying on local skills. Nations prioritise quality management, viewing it as instrumental in enhancing processes and firm competitiveness. Key organisational goals include customer satisfaction, continuous service improvement, and compliance with industry standards. SMEs differ from large firms in various aspects, including management style, production processes, and capital availability. They are considered vital to modern economies, supplying critical components to larger organisations. Pressure mounts on SMEs to obtain ISO 9000 certification, especially when serving government agencies. Challenges such as limited funds, infrastructure, and standardisation issues persist, impacting competitiveness. While large organisations readily adopt Total Quality Management (TQM), SMEs have been slower

3. <https://www.investopedia.com/terms/q/quality-control.asp>

to embrace such tools. TQM aims to enhance SME efficiency, reduce costs, and maintain competitiveness in the market.

Enhancing Quality Management in SMEs for Competitive Advantage

Similar to larger enterprises, SMEs can leverage quality management practices to gain a competitive edge, enhancing business efficiency and effectiveness. Despite the popularity of quality management practices among large corporations, SMEs have been slower to adopt due to various barriers, including cultural differences, limited resources, and management awareness. However, implementing quality management solutions can offer SMEs significant advantages, given their flexibility, agility, and organic structure compared to larger firms.

Quality improvement initiatives in SMEs not only reduce product or service variations but also enhance customer retention and satisfaction. The Baldrige model, among other quality management frameworks, provides SMEs with effective managerial and leadership strategies from a quality-oriented perspective. Recognizing the importance of quality, SMEs focus on enhancing their systems, products, and services, particularly considering their role as suppliers to larger organisations.

Public policies also emphasise the improvement of quality management systems in small businesses, recognizing their substantial contribution to economic growth. Small businesses constitute a significant portion of the economy, providing employment and driving innovation. Understanding the effectiveness of quality management programs and identifying critical success factors is essential for their long-term stability and growth.

Quality management practices not only reduce the risk of failure but also improve SMEs' chances of survival and future growth. Internal factors such as poor financial control and inadequate management knowledge, along with external factors like limited startup capital and market challenges, contribute to SME failures. Quality management principles, including those outlined in the Baldrige model, focus on enhancing leadership, organisational culture, supply chains, and cybersecurity, positioning SMEs for stability and success, even amidst challenges like the COVID-19 pandemic. Identifying critical success factors and implementing effective quality management practices can significantly enhance SMEs' competitiveness and pave the way for sustained growth and resilience⁴.

Levels of Quality Control Operations: Ensuring Precision and Error Detection

Quality control primarily focuses on error prevention; however, errors are inevitable despite proactive measures. Hence, the control system must include checks to identify errors. The techniques and tasks associated with Quality Control can be categorised into four operational levels:



Source : Institute of Research Advances

4. <https://www.sciencedirect.com/science/article/abs/pii/S0925527322000032>

1. First-line control: Verification of instrument performance.
2. Second-line control: Evaluation of calibration or standardisation.
3. Third-line control: Batch control, including control sample assessment and identity verification.
4. Fourth-line control: Comprehensive assessment of overall quality⁵.

- ◆ Quality control (QC) is a vital process employed by businesses to uphold or enhance product quality.
- ◆ It encompasses testing units to ascertain if they meet the specifications required for the final product.
- ◆ The specific quality control methods employed by a business are largely contingent on the nature of the product or industry.
- ◆ Various techniques exist for assessing quality within different industries and products.
- ◆ In the food industry, quality control methods are essential for preventing customer illness resulting from contaminated products.
- ◆ Quality control measures establish safety protocols aimed at preventing the distribution of defective or damaged products to consumers⁶.

Conclusion

Small and Medium Enterprises (SMEs) are experiencing continuous growth, yet numerous areas require attention, with quality control being a critical aspect. An integral component of quality control involves establishing well-defined controls, which serve to standardise production processes and responses to quality-related issues. By delineating specific production activities assigned to particular personnel, the likelihood of errors decreases, as employees are assigned tasks aligned with their training. Presently, quality personnel are also engaged in investigating consumer complaints, assessing new vendors and materials, conducting internal audits to ensure regulatory compliance, and fostering relationships with vendors.

Manufacturing facilities often generate hundreds or thousands of products daily, rendering it impractical for Quality Control (QC) to inspect each item. Consequently, scientific sampling techniques are employed to manage this volume. It is essential to have trained individuals involved at each stage of the process. Achieving product quality is a collaborative effort necessitating support from line operators, cleaning and changeover crews, as well as manufacturing management.



5. <https://pdfs.semanticscholar.org/db3c/6fbd4e584e123ecb66f4b0fb5a5a7ae82182.pdf>

6. <https://www.investopedia.com/terms/q/quality-control.asp>

POLICY BRIEF

Intellectual Property Framework for Small and Medium Enterprises (SMEs)



What is intellectual property?

Intellectual property (IP) encompasses a collection of intangible assets that a company legally owns and safeguards against unauthorised external use or adoption. These intangible assets are non-physical possessions of the company. Intellectual property (IP) serves as a crucial instrument closely linked with innovation. It safeguards innovations across all stages of the business journey, offering legal protection for a company's intangible assets. IP grants the owner the authority to prevent unauthorised replication, distribution, or performance of their work. Furthermore, it serves as a mechanism enabling companies to engage in collaborations and share solutions without the fear of misuse. Ultimately, IP incentivizes individuals to innovate and generate creative works that contribute to societal progress by enabling them to reap the rewards of their ideas.⁷

A collaborative study conducted in 2021 by the European Union Intellectual Property Office (EUIPO) and the European Patent Office (EPO) indicates that less than 9 percent of SMEs possess one of the primary IP rights, which include patents, trademarks, and designs. In contrast, nearly 60 percent of larger firms hold at least one of these rights. This significant difference underscores a striking imbalance in the adoption of this valuable business asset⁸.

A fundamental approach involves securing legal protection for intangible assets and, when they meet the criteria for intellectual property (IP) protection, obtaining and preserving IP rights. IP rights are typically sought for various categories of intangible assets:

1. Innovative products and processes, which can be protected through patents and utility models.
2. Cultural, artistic, and literary works, including computer software and data compilations, which are safeguarded by copyright and related rights protection. Trademarks, collective marks, certification marks, and in some cases, geographical indications also apply.
3. Creative designs, including textile designs, which are covered by industrial design rights.
4. Distinctive signs, primarily protected through trademarks, including collective and certification marks, and sometimes through geographical indications.
5. Microchips, which are protected through layout-designs or topographies of integrated circuits.
6. Denominations for goods with a specific quality or reputation linked to their geographical origin, safeguarded by protection of geographical indications.
7. Trade secrets, which involve the protection of undisclosed information with commercial value,

7. <https://accountancyeurope.eu/wp-content/uploads/2022/12/220324-SME-risk-management-IP.pdf>

8. https://euiipo.europa.eu/tunnel-web/secure/webdav/guest/document_library/observatory/documents/IP_sme_scoreboard_study_2022/IP_sme_scoreboard_study_2022_en.pdf

including layout-designs or topographies of integrated circuits⁹.

This protection enables SMEs to set themselves apart from competitors and establish a strong brand presence, potentially enhancing consumer awareness and loyalty. Securing IP rights also serves to prevent unauthorised replication or theft of their innovations, mitigating potential financial risks¹⁰.

SMEs have various avenues to safeguard their intellectual property (IP), including:

- ◆ **Patents:** Guard technical inventions, such as industrial products and processes.
- ◆ **Trade secrets:** Protect valuable and confidential information.
- ◆ **Copyrights:** Shield creative works like books, paintings, and software.
- ◆ **Trademarks:** Establish the commercial identity of products and services.
- ◆ **Designs:** Preserve the appearance of products.

Patents, copyrights, and trade secrets are crucial during the research and development (R&D) phase of innovative processes, offering vital protection before product launch, when competitors may attempt to misuse or violate the company's innovations. Trademarks and designs are particularly relevant during the commercialization phase of the innovation process, distinguishing products from competitors in the market¹¹.



Licensing

Licensing entails a contractual agreement wherein the licensor grants the licensee permission to conduct specific activities within a defined territory, duration, and scope. These activities may include manufacturing, selling, or marketing products or services.

Licensing often generates indirect revenues that surpass the direct profits derived from the licensed activities. This is because licensing arrangements typically entail minimal additional costs compared to internal manufacturing capacities.

For SMEs, this approach can be particularly appealing, offering opportunities to access new markets without substantial expenses. Similarly, universities and public research centres, which may lack direct exploitation capabilities, can benefit from licensing¹².

How are Intellectual Property protections structured?

Certain types of intellectual property (IP) receive automatic protection under the law upon creation, while others necessitate specific rights grants. It's crucial to understand that IP rights are territorial, meaning protection is limited to the jurisdiction where the IP right is registered. Therefore, it's imperative to register IP rights in each relevant territory to prevent infringement. Most IP rights have a finite duration, allowing society to benefit from innovations after the owner has had a fair opportunity to earn rewards. However, trademark rights differ in that they never expire, provided they are renewed every 10 years and used continuously to identify a specific product or business model¹³.

9. https://www.wipo.int/export/sites/www/sme/en/documents/pdf/ip_panorama_1_learning_points.pdf

10. <https://www.abounaja.com/blogs/intellectual-property-for-sme#:~:text=Additionally%2C%20IP%20can%20also%20serve,result%20in%20significant%20financial%20losses.>

11. <https://accountancyeurope.eu/wp-content/uploads/2022/12/220324-SME-risk-management-IP.pdf>

12. Ibid.

13. Ibid.

What advantages does Intellectual Property offer to SMEs?

According to a report published by the European Patent Office (EPO) in May 2019, small and medium-sized enterprises (SMEs) that seek patents, trademarks, or designs have a higher chance of achieving significant growth compared to SMEs that do not pursue intellectual property (IP) protection. The study, conducted jointly by the EPO and the European Union Intellectual Property Office (EUIPO), reveals that SMEs with at least one IP right application are 21% more inclined to experience growth, and are 10% more likely to become high-growth firms compared to those without IP rights applications. Moreover, SMEs that file for IP rights at the European level exhibit an even greater likelihood (17%) of becoming high-growth firms¹⁴.

Securing a competitive edge: Intellectual Property (IP) bestows a competitive edge by barring external entities from leveraging the innovation without authorization. An IP proprietor enjoys exclusive rights in the market to vend, utilise, and produce an innovation, as observed in patents, trademarks, designs, and other forms of IP rights. This aspect holds particular significance for SMEs, as their IP rights furnish them with a potent means to vie against larger enterprises. In cases of infringement, an IP owner has recourse to legal remedies to seek restitution.

Enhancing Brand Image and Market Presence: IP serves as a potent tool for marketing and building reputation by distinguishing the product or service provider from competitors, creating a unique market image. Symbols like ® signify brand confidence and deter competitors from capitalising on reputation. Statements like "patent pending" or "patented" highlight product innovativeness, while indicating protected design underscores product uniqueness. These messages resonate with customers and investors, who associate certain values with trusted brands. IP rights, including trademarks, designs,

and logos, help businesses stand out in the market and appeal to target customers. Moreover, IP provides assurance regarding product safety and authenticity, countering risks posed by counterfeit products that often fail to meet safety standards.

Facilitating International Market Access: IPR can facilitate SMEs' expansion into export markets, provided that their IP is safeguarded in the relevant territories. Protecting IP enables SMEs to leverage their designs and brands for promoting products and services abroad, while also preventing unauthorised use by others. This is particularly crucial in sizable markets, offering SMEs the chance to rapidly and extensively grow their business operations.

Attracting Investors: IPR can transform conceptualizations into profits. By safeguarding IP, businesses enhance their worth, instilling confidence in potential investors. Companies with an IP portfolio become appealing investment prospects, as their offerings enjoy protection. Investors prioritise secured investments and covet advantageous market positions. IP rights additionally signify product novelty through patent protection, while trademark or design rights ensure exclusive brand or visual elements within the market.

Attracting partners: Entities possessing IP rights are viewed as reliable collaborators, safeguarding the interests of their business associates. Failure to protect innovations undermines trust and may compromise the position of partners like resellers and distributors in infringement scenarios. Moreover, EU and national authorities may encourage IP owners to leverage their IP assets when seeking government or public financial support, including loans, subsidies, and grants.

IP as a revenue stream: SMEs can generate income from their IP assets by selling or leasing their IP rights to external parties in exchange

14. <https://www.barkerbrettell.co.uk/content/uploads/2020/01/Intellectual-Property-for-SMEs-what-you-should-know-.pdf>

for royalties, thereby facilitating entry into new markets. According to a study by EUIPO titled "Licensing activities by SMEs: evidence from EU trademark owners," approximately 7.5% of SMEs in possession of EU trademarks engage in licensing arrangements. On average, these SMEs earn around EUR 64,924 per year from licensing EU trademarks, equivalent to 5.7% of the average turnover of European SMEs.

AROMA ANAO



The Aroma Anao Trademark (old)



Aromanao TM (new)

Under the Strategic Use of IP/Patent Information initiative, the Intellectual Property Office of the Philippines (IPOPHL) collaborated with various government agencies to advance Appropriate Technology (A/T) projects, including the extraction of essential oil from the Ylang-ylang flower. IPOPHL facilitated a partnership between the Korean Intellectual Property Office (KIPO) and the Philippine Center for Post Harvest Development and Mechanization (PhilMech) to design a portable essential oil extractor. With support from IPOPHL, PhilMech sought funding from the Korean International Cooperation Agency (KOICA) to expand the project, aiming to provide more mobile oil extractors, establish a livelihood centre, and develop a local R&D facility dedicated to Ylang-Ylang in Anao, Tarlac¹⁵.

How can you acquire and manage your IP assets?

Understanding the intellectual property (IP) of your enterprise and its value is crucial for determining the types of IP rights to acquire and maintain, as well as for effectively managing your SME's IP assets. The

acquisition of key IP rights can significantly impact the value of your enterprise.

Mergers and Acquisitions: Conducting an IP audit helps identify the strengths and weaknesses of your company's IP portfolio, enabling you to pinpoint potential areas and targets for acquiring specific technologies. Once potential targets are identified, the company can narrow down its choices and select the most suitable acquisition target to enhance competitiveness and deter competitors from entering the market. Successful mergers and acquisitions can substantially increase the value of your SME.

Licensing: Licensing out IP rights to third parties can boost your SME's cash flow and marketing power. An IP audit aids in assessing the value of your own IP, ensuring maximum benefit from licence agreements. The resulting revenue has the potential to enhance the market value of your SME.

Collateral: A well-structured IP portfolio can serve as collateral, with lenders using your IP assets to assess the creditworthiness of your SME.

Enforcement: Understanding the value of your IP assets helps your SME make informed decisions on whether to pursue action against infringement and the most effective approach to take.

Cost Reduction: Efficient management of your IP register enables identification of obsolete IP assets, leading to reduced maintenance costs. It also helps avoid infringing others' IP rights, contributing to overall cost reduction.

What are some of the challenges faced by SMEs in acquiring IP?

SMEs encounter a fresh array of emerging risks in addition to the traditional challenges of business

15. https://www.apec.org/docs/default-source/publications/2020/4/intellectual-property-commercialization-for-smes/220_ipeg_intellectual-property-commercialization-for-smes.pdf?sfvrsn=ac854af7_1

operations, including growth, succession planning, financial management, and stability¹⁶.

Currently, SMEs encounter various obstacles when engaging in trade within the Asia-Pacific Economic Cooperation (APEC) region. Within the realm of intellectual property (IP), SMEs, particularly in developing nations, confront significant challenges associated with IP utilisation. These hurdles primarily stem from the absence of readily available resources and mechanisms for effectively managing and commercialising SMEs' IP assets. To alleviate these barriers and bolster SMEs' competitiveness, APEC economies ought to support SMEs in developing robust capabilities for IP management and commercialization¹⁷.

When SMEs endeavour to commercialise their intellectual property (IP), they encounter numerous challenges primarily attributed to the size of their business. These include insufficient financial and organisational resources, difficulties in attracting investments for IP commercialization, and the high costs and lengthy duration of IP registration procedures. Many respondents also highlighted that SME representatives' lack of awareness regarding IP issues complicates the process of commercialization within domestic markets. Due to financial constraints, the majority of respondents indicated that SME representatives are unable to engage IP specialists. Moreover, IP issues often remain unresolved even when specialists are involved, largely due to limited resources. SMEs typically refrain from conducting patent analytics¹⁸.

Recommendation

Across economies, several tools are available to support SMEs in overcoming barriers related

to intellectual property (IP) commercialization. Governments should extend assistance through subsidies, tax benefits, and grant funding, offering favourable conditions for innovation projects at low-interest rates. Training programs, information dissemination, and awareness campaigns should also be commonly organised to educate SMEs about IP. Various associations dedicated to supporting SMEs should offer consulting services on IP commercialization and provide training opportunities for their representatives. Grants covering a significant portion of innovation project expenditures, along with tax benefits associated with IP registration, should be prevalent forms of support, with tax incentives sometimes offering returns of up to 50% of registration fees. Additionally, non-governmental organisations and domestic IP offices can collaborate to offer training and informational sessions for SMEs. Despite SMEs constituting a modest share of the innovation sector, typically not exceeding 15%¹⁹, there remains a demand for more accessible tools for IP commercialization, enhanced dissemination of IP-related knowledge, and the refinement of existing support measures, coupled with the introduction of new initiatives to address evolving needs.



16. <https://accountancyeurope.eu/wp-content/uploads/2022/12/220324-SME-risk-management-IP.pdf>

17. https://www.apec.org/docs/default-source/publications/2020/4/intellectual-property-commercialization-for-smes/220_ipeg_intellectual-property-commercialization-for-smes.pdf?sfvrsn=ac854af7_1

18. Ibid.

19. https://www.apec.org/docs/default-source/publications/2020/4/intellectual-property-commercialization-for-smes/220_ipeg_intellectual-property-commercialization-for-smes.pdf?sfvrsn=ac854af7_1

COUNTRY FOCUS

ANGOLA

Population

Total – 35,588,987; Urban – 68%, Rural – 32% (2022) (World Bank)

Ethnic groups

Ovimbundu (25.2%), **Kimbundu** (23.1%), **Kongo** (12.6%), **Lwena (Luvale)** (8.2%), **Chokwe** (5%), **Kwanyama** (4.1%), **Nyaneka** (3.9%), **Luchazi** (2.3%), **Ambo (Ovambo)** (2%), **Other** (13.6%), (2000) (Encyclopædia Britannica)

Youth unemployment rate (ages 15–24)

18.5% (2021) (CIA)

GDP – composition, by sector of origin

- ◆ Oil extraction and refine – 28.9%
- ◆ Retail – 17.4%
- ◆ Public administration, defence and social security – 9.9%
- ◆ Construction – 9.6%
- ◆ Agriculture, forestry and fishing – 8.5%
- ◆ Real estate and renting – 5.9%
- ◆ Manufacturing – 4.9%
- ◆ Telecommunications – 2.6%
- ◆ Transportation and logistics – 1.8%
- ◆ Mining – 1.6%
- ◆ Electricity and water – 1%
- ◆ Financial services and insurance – 0.7%

(2024) (Statista)

Industries

- ◆ Oil and Gas
- ◆ Energy
- ◆ Agricultural products
- ◆ Agricultural equipments
- ◆ Transportation (Aviation and Rail)
- ◆ Healthcare
- ◆ Marine Technologies (Fisheries and Sea Ports)

(2024) (International Trade Administration U.S. Department of Commerce)

Angola, a sprawling nation with an extensive coastline and central plateau, extends inland across Southern Africa, sharing borders with Namibia, Botswana, Zambia, and the Democratic Republic of the Congo. Its major urban centres, including the capital, Luanda, face west towards the South Atlantic, where Brazil, another Portuguese-speaking country like Angola, lies²⁰.

Economic profile of Angola

Angola stands as Africa's largest oil producer, surpassing Nigeria, while also ranking as the third largest diamond producer on the continent, trailing Botswana and the Democratic Republic of Congo. With the third largest economy in sub-Saharan Africa, Angola's economic landscape is heavily dominated by the oil and gas sector, contributing approximately 50% to its GDP and serving as the primary revenue source, accounting for over 70% of government revenue and 90% of export earnings. Besides diamonds, Angola extracts gold, granite, gypsum, marble, and salt, and possesses untapped mineral reserves such as beryllium, copper, iron ore, lead, manganese, nickel, phosphate rock, silver, tungsten, uranium, vanadium, and zinc. The industrial sector represents 44.1% of GDP and employs 7% of the population, according to the World Bank²¹.

A leading oil producer in Africa, Angola holds the third-largest GDP in sub-Saharan Africa according to the IMF. Economic expansion experiences significant fluctuations tied to oil production and pricing dynamics. Following a recession driven by oil price declines, reduced demand, OPEC+ production restrictions, and the COVID-19 pandemic, economic

20. <https://www.britannica.com/place/Angola>

21. <https://www.lloydsbanktrade.com/en/market-potential/angola/economical-context>

recovery commenced. GDP growth, which stood at an estimated 0.8% in 2021, surged to 2.9% in 2022, propelled by higher oil prices, enhanced production, and resilient non-oil sectors, as per IMF reports. Projections suggest GDP growth will accelerate to 3.5% in 2023 and approach 4% in the medium term, buoyed by structural reforms fostering non-oil sector development²².

Angola maintains its stability in the global startup landscape as of 2023, securing the 97th position in the rankings. The country has retained its standing with one city featured among the top 1000 globally. With a population of 35.6 million, Angola emerges as the top-ranked country for startup development in Central Africa. This positioning underscores its status as one of the region's leading destinations for establishing new ventures. The Global Startup Ecosystem Index 2023 highlights Angola's continued presence in the global entrepreneurial landscape, reflecting its potential and opportunities for startup growth and innovation.²³

SME classification in Angola

The LMPME (Law of Micro, Small, and Medium Enterprises) in Angola aims to provide support to private entrepreneurs by defining the criteria for micro, small, & medium-sized companies. Under the LMPME, micro companies employ a maximum of 10 workers and/or have a gross annual turnover not exceeding USD 250 thousand. Small companies employ between 10 and 100 workers and/or have a gross annual turnover between USD 250 thousand & USD 3 million, while medium-sized companies employ between 100 and 200 workers and/or have a gross annual turnover between USD 3 million & USD 10 million²⁴.

Status of SME sector in Angola

In 2022, the National Institute of Support for Micro, Small, and Medium-Sized Enterprises (INAPEM)

certified 20,000 companies across the country, covering micro and medium-sized businesses. The sectors that received the most certifications during the year included general trade, wholesale, service provision, agriculture, manufacturing, construction, accommodation and catering, transportation and fishing, as well as businesses involved in health, education, commerce, maintenance, metallurgical industry, publishing and printing, and sanitation and public hygiene.²⁵

Challenges limiting the growth of SME sector in Angola:

- ◆ SMEs face an excessive tax burden, hindering entrepreneurship and the growth of startups.
- ◆ Legal procedures for MSMEs lack harmonisation between central and local levels of public administration.
- ◆ There's a limited and non-institutionalized consultation process with the private sector, especially entrepreneurs' representative organisations, regarding policy changes.
- ◆ Communication channels between public entities and the private sector, including entrepreneurs, are inadequate for the smooth implementation of rule and policy changes.
- ◆ There is a lack of legislation tailored to the unique features and requirements of startups.
- ◆ There is no State administrative body overseeing startup initiatives, highlighting the necessity for the establishment of an entity, even if it operates collectively, to monitor the burdensome procedures startups encounter when obtaining operational permits, which pose obstacles to formalising informal startups.
- ◆ Startups face cumbersome and lengthy procedures in the event of contract breaches, leading to decreased trust in the regulatory framework.

22. <https://www.imf.org/en/Countries/AGO>

23. <https://www.startupblink.com/startup-ecosystem/angola>

24. https://www.plmj.com/xms/files/v1/newsletters/2012/Janeiro/THE_NEW_LAW_ON_MICRO__SMALL_AND_MEDIUM-SIZED_COMPANIES_IN_ANGOLA_.pdf

25. <https://furtherafrica.com/2023/01/02/angola-inapem-certified-20000-smes-in-2022/>

- ◆ Lack of consistency among public entities in implementing legislation procedures, particularly in rural regions, acts as a deterrent to entrepreneurship.
- ◆ There is a need for clearer regulations regarding insolvency procedures for commercial companies to safeguard property rights.
- ◆ Insufficient awareness about the legal steps needed to establish an MSME hinders the formalisation of startups.
- ◆ There is no dedicated advisory entity to assist in the administrative procedures for initiating and formalising startups, particularly in the agricultural sector.
- ◆ Limited formalisation of MSMEs is attributed to elevated tax obligations, resulting in demanding profit requirements during the initial years of startup operation.
- ◆ A 2019 survey indicates that entrepreneurship is integrated into the formal education system, albeit with reservations regarding the teaching quality. These concerns may stem from entrepreneurship students' limited exposure to actual businesses, inadequately trained entrepreneurship instructors, or inadequately designed curricula.
- ◆ Despite numerous initiatives led by the public sector to tackle this challenge, the hurdle of accessing finance persists as a major barrier to entrepreneurship advancement in Angola. The availability of credit loans or even basic savings accounts can prove transformative for individuals who have entered or are contemplating entrepreneurship. Entrepreneurs possessing enhanced capacity for technology adoption and more intricate business models may require additional, more advanced financial instruments.
- ◆ Bureaucratic hurdles impede entrepreneurs from accessing banking sector financial services.
- ◆ Informal entrepreneurship prevalence obstructs access to formal financing channels

due to non-compliance with information requirements.

- ◆ Limited financial markets contribute to project non-financing, marked by an underdeveloped array of financial products from traditional commercial banks, inadequately tailored financial solutions to sectoral demands, and the absence of a diverse range of financial operators such as credit cooperatives and development funds²⁶.

Government initiatives to bolster SME growth in Angola

Presidential Decree no. 94/21 (2021) outlines procedures for the classification, formation, certification, and financial reporting, along with delineating distinctive treatment and institutional support mechanisms concerning Micro, Small, and Medium-Sized Enterprises (MSMEs).

This Regulation aims to streamline and expedite the administrative process for determining the status of MSMEs. It seeks to enhance transparency in defining these company categories concerning the various support programs provided by public entities and the Angolan Government. The regulation also aims to ensure the availability of comprehensive information about these companies for relevant public entities. Moreover, it intends to ensure that regulations and support mechanisms cater specifically to companies that genuinely hold this status. Additionally, the regulation allows for multipurpose certification across different services.

MSMEs benefit from facilitated access to credit, facilitated by a credit access support service. This service encompasses several assistance areas, including receiving credit requests, analysing and categorising application procedures, aiding in the preparation of credit files, facilitating negotiations with financial institutions, and overseeing projects upon approval of financing.²⁷

26. https://unctad.org/system/files/official-document/tcsdiaeinf2023d4_en.pdf

27. <https://furtherafrica.com/2021/06/16/angolas-new-regulation-of-micro-small-and-medium-sized-companies-law/>

Doing business in Angola

Sr. No.	Criterion	Particulars
1	Risk ratings	<ul style="list-style-type: none"> ◆ IHS Markit (now a part of S&P Global) Overall Country Risk (Q1 2023): 147/211 ◆ Corruption Perceptions Index (2022): 116/180
2	Investment related agreements / institutions	<ul style="list-style-type: none"> ◆ African Growth and Opportunity Act ◆ Cotonou Agreement ◆ Multilateral Investment Guarantee Agency ◆ World Trade Organization
3	Dispute resolution	<ul style="list-style-type: none"> ◆ Convention on the Settlement of Investment Disputes (ICSID Convention) ◆ United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention)
4	Intellectual property ("IP") treaties	<ul style="list-style-type: none"> ◆ A comprehensive list of IP-related treaties signed by Angola is available at: https://www.wipo.int/wipolex/en/legislation/members/profile/AO?collection=treaties
5	Investment regime	<p>The Private Investment Law No. 10/18 of 26 June ("PIL"), as amended by Law No. 10/21 of 22 April, governs foreign investment in Angola.</p> <ul style="list-style-type: none"> ◆ The Angolan Agency for the Promotion of Investments and Exportations (Agência para a Promoção de Investimentos e Exportações de Angola ("AIPEX")) is responsible for the registration of foreign investment in Angola. Presidential Decree No. 167/20 of 15 June introduced relevant rules to facilitate the process of private investment through the creation of a single contact mechanism for investors. ◆ The Guichê Único da Empresa ("GUE") acts as a one-stop shop where entities may be incorporated and registered with various other authorities.
6	Registration / licensing requirements	<ul style="list-style-type: none"> ◆ Any foreign investment operation, including incorporation or acquisition of Angolan companies by foreign investors must be approved by AIPEX and a Certificate of Registration of Private Investment (Certificado de Registo de Investimento Privado ("CRIP")) obtained as proof of such approval. ◆ Following incorporation and registration of a company at the Commercial Registry (Conservatória do Registo Comercial), copies of relevant documents are distributed by the GUE to the representatives of the following authorities for approval and filing: <ul style="list-style-type: none"> ◆ The National Press (Imprensa Nacional), responsible for publishing proof of registration; ◆ The Ministry of Commerce (Ministério do Comércio), responsible for issuing a commercial operations permit (alvará comercial); ◆ National Institute of Statistics, responsible for issuing a statistical registration certificate;

		<ul style="list-style-type: none"> ◆ National Tax Office (Administração Geral Tributária), responsible for issuing a National Identification Number ("NIF"); ◆ National Institute of Social Security (Instituto Nacional de Segurança Social ("INSS") for the registration of employees; and ◆ The Ministry of Public Administration, Employment, and Social Security.
7	Incentives	<ul style="list-style-type: none"> ◆ Investment projects approved under the PIL enjoy the benefits under either the special regime (regime especial) or prior declaration regime (regime de declaração previa). Additional benefits may be negotiated between the state and the investor, under the contractual regime; ◆ Benefits under the Law for Promotion of Angolan Private Companies to promote the creation or expansion of Angolan majority-owned private companies; ◆ Benefits under the Micro, Small and Medium-sized Enterprises Law to promote the growth of new business opportunities and companies in Angola; and ◆ Benefits under the Patronage Law, applicable to donations made to activities related to the social, cultural, sports, educational, youth, technological, health and information sectors.
8	Types of entities available for Foreign investment	<ul style="list-style-type: none"> ◆ Limited liability company (Sociedade Limitada por Quotas ("Lda")); ◆ Public company or joint stock company (Sociedade Anónima, SA); ◆ Partnership limited by shares (sociedade em comandita por acções); ◆ Limited partnership (sociedade em comandita simples); ◆ General partnership (sociedade em nome colectivo); ◆ Registered branch of a foreign company; and ◆ Economic interest grouping (agrupamento de empresas).
9	Tax system	Angola implements a tax system based on residency, where residents are taxed on all income earned globally, while non-residents are only taxed on income generated within Angola.
10	Corporate residence	A company is considered a resident in Angola if its domicile, legal seat, or primary place of management is located within the territory of Angola.
11	Corporate Tax rate	<ul style="list-style-type: none"> ◆ Resident companies and permanent establishments of foreign companies are subject to corporate income tax at the rate of 25%. ◆ A reduced rate of 10% applies to income from agricultural, aquaculture, apiculture, poultry, livestock, fishing, and forestry activities. ◆ Companies in the banking, insurance, and telecommunications sectors and Angolan oil companies are subject to tax at the rate of 35%²⁸.

28. <https://www.ensafrika.com/doing-business/download?termId=12>

Useful resources for SMEs operating in Angola

MSME finance providers	Details
Incubators	<ul style="list-style-type: none"> Capital Market Incubator for Small and Medium Companies (Capital Market Commission) The Business Incubation and Acceleration Program (BIPP) Entrepreneurial Development and Assistance Program (EDAP)
Banks	<ul style="list-style-type: none"> Banco de Desenvolvimento de Angola (BDA); headquarters - Luanda, Angola Banco de Poupança e Crédito (BPC); headquarters - Luanda, Angola Banco Millennium Atlantico; headquarters - Luanda, Angola Banco Angolano de Investimentos (BAI); headquarters - Luanda, Angola Banco de Fomento Angola (BFA); headquarters - Luanda, Angola
MFI	<ul style="list-style-type: none"> Fundo Activo de Capital de Risco Angolano (FACRA); headquarters - Luanda, Angola Banco Sol; headquarters - Luanda, Angola
PE/VC	<ul style="list-style-type: none"> Angola Capital Partners (ACP); headquarters - Luanda, Angola
Government	<ul style="list-style-type: none"> National Institute for Support to Small and Medium Enterprises (INAPEM) The Agency for the Promotion of Investment and Exports of Angola (APIEX) National Institute for the Development of Small and Medium Enterprises (INADEP)

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wasme@wasmeinfo.org



Trade
delegation



Investment



International
exhibitions & EXPOs



Business Match
Making



Technology
Transfer



Skill
Development



Startup Support



Women
Entrepreneurship



Incubation



Research &
Development



Conference/Seminar/
Trainings/workshops



Policy Advocacy

GLOBAL INDUSTRY SECTOR

Empowering Growth: SMEs Making Strides in the Sports Industry

Overview of the Sports Industry Market

According to the U.S. Bureau of Labor Statistics, the employment outlook for entertainment and sports occupations is expected to grow by 22 percent from 2020 to 2030, surpassing the average for all occupations. The global sports market, encompassing participatory and spectator activities, is valued at approximately \$500 billion, with South America and the Middle East experiencing the fastest growth. Sport has demonstrated resilience, being among the first activities to resume post-9/11, enduring the 2008 global economic crisis, and persisting



Source: Mordor intelligence

throughout the COVID-19 pandemic. Sporting and athletic goods market is anticipated to grow at a Compound Annual Growth Rate (CAGR) of 9.3%, reaching \$238.49 billion by 2026. The expected economic growth across various developed and developing nations will drive the demand for sporting and athletic goods. Sporting retail

accounts for over one-third of the global market, generating the highest revenue for the sector. Although professional sports are not the primary revenue source, they significantly influence the production chain through matchday revenues, sponsorships, TV rights, player transfers, and its substantial media and employment aspects.

This market encompasses businesses, including organisations, sole proprietors, and partnerships, engaged in the sale of sporting and athletic items, excluding apparel and footwear. Fishing equipment, skating and skiing gear, golf gear, and other sporting goods represent the key categories within the athletic and sporting goods segment. Fishing equipment comprises various tools, nets, lines, instruments, and devices utilised in capturing fish for recreational purposes, available in different materials like plastics, wood, and metal through various distribution channels such as online shops, specialty stores, and convenience/departmental outlets.

While high-profile sports teams and leagues often garner attention, there exist over 25 million small to medium-sized sports clubs and organisations worldwide, offering opportunities for fitness, recreation, and competition. Many of these entities operate as nonprofits, utilising sports for social causes such as health promotion, education, and conflict resolution. While historically many roles within these clubs were volunteer-based, the demand and commercialization of sports have led to an increase in full-time positions. Moreover, numerous entrepreneurs are innovating in sports, developing new sports, equipment, and technologies to support athletes, coaches,

administrators, and fans. Each new sport, such as Pickleball and Spikeball, creates employment opportunities across various sectors, from equipment manufacturing to event management. Despite approximately 200 sports recognized internationally, it's estimated that over 8,000 sports are played globally²⁹.

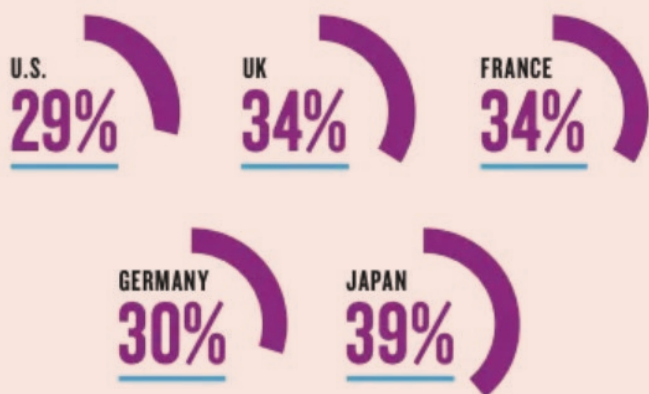
The proliferation of wearables and athlete performance technologies, along with advancements in officiating and fan experience technology, is creating jobs not only in development but also in sales and marketing. Esports, a digital sport activity, is also rapidly expanding and generating employment in game and content creation, coaching, and event management. Global factors such as the growing recognition of the health benefits of exercise and the increasing participation of women in sports are driving the demand for professionals to manage facilities, programs, competitions, and related products and services³⁰.

Key Trends Shaping the Sports Industry

In recent years, the sports industry has witnessed significant shifts influenced by emerging technologies and innovative practices, transforming

how athletes and fans engage with sports. Here are some noteworthy trends:

- 1. eSports Surge:** The eSports sector has experienced exponential growth, with a projected annual growth rate of approximately 14%, according to Newzoo. By 2019, an estimated 1.57 billion individuals are expected to be exposed to this burgeoning industry.
- 2. Sponsorship Dynamics:** Sponsorship plays a pivotal role in the sports business ecosystem, driving revenues, funding competitive events, and shaping the landscape of sports competitions. Global spending on sports sponsorship is forecasted to rise by 4% to nearly \$44 billion, as reported by BBC News, and is projected to reach \$49 billion by 2023, according to PwC. However, critics argue that excessive corporate presence risks diluting the purity of sports competition.
- 3. Media Rights Evolution:** Media rights, encompassing fees paid by consumers to access sports content across various platforms, constitute a significant portion of sports revenues. Projections indicate that media rights revenue will reach \$23.8 billion by 2022, constituting nearly 30% of total sports revenues. Tech giants such as Apple and Amazon are prominent players in this domain.
- 4. Sports Betting Boom:** Sports betting has emerged as a thriving sector within the sports industry, particularly witnessing rapid growth in the United States. While estimating the overall market size is challenging due to varying regulatory landscapes, the U.S. market was valued at \$40 billion in 2016. With advancements in technology and digital connectivity, the sports betting market is



Source: Nielsen, The Esports Playbook (2017), and The Esports Playbook: Asia (2017); survey samples = 1,000 esports fans aged 13-40 per market

29. <https://www.deskera.com/blog/erp-for-sports-industry/>

30. <https://www.un.org/sites/un2.un.org/files/icsbglobalmsmesreport2022.pdf>

poised for further expansion in the coming years³¹.

Navigating Entrepreneurial Hurdles in Sports SMEs

1. Need for Entrepreneurship and Business Performance:

- ◆ Transition from non-profit to profit-seeking businesses demands capable entrepreneurs and entrepreneurial orientation.
- ◆ Short-termism is effective due to seasonality but requires long-term strategy for broader success.
- ◆ Business success measured alongside on-field success; both critical for new opportunities and internationalisation.

2. Internationalisation Challenges:

- ◆ Uncertainty in internationalisation linked to sporting success and managed by international governing bodies.
- ◆ Opportunities from international games and player sales crucial for business expansion and sport development.

3. Business Growth and Revenue Streams:

- ◆ Passion drives entrepreneurs, but revenue sources like sponsorships, ticket sales, and

broadcasting rights pose vulnerability.

- ◆ Business growth depends on revenue diversification, performance abilities, and growth orientation.

4. Corporate Social Responsibility (CSR) and Sustainability:

- ◆ CSR integral in sport entrepreneurship; companies used for CSR objectives while maintaining their own CSR programs.
- ◆ Social entrepreneurship arises from passion for sport, contributing to community and sport development.
- ◆ Challenges in human resource management due to diverse stakeholder groups with emotional involvement.

5. Unique Challenges of Sport Entrepreneurship:

- ◆ Sport-specific challenges intensify entrepreneurial and business performance hurdles.
- ◆ Internationalisation and business growth linked to industry uncertainty and sporting outcomes.
- ◆ Social entrepreneurship leverages sport marketing for CSR goals, intertwining passion and emotion at all levels of team sport SMEs.

Success Stories: Small and Medium-sized Enterprises Thriving in the Sports Industry

Peloton, Interactive, Inc.

Peloton is a fitness technology company known for its innovative approach to home fitness. They offer connected fitness products, including a stationary bike and treadmill, with live and on-demand classes. Introducing a new concept in home fitness, competition with traditional gyms, and initial high pricing for their equipment. Aggressive marketing campaigns, creating a

community around their brand, and continuous product innovation. They also adjusted their pricing models to make their products more accessible. Peloton became a household name, especially during the COVID-19 pandemic when home fitness gained significant traction. They successfully went public and continued to expand their product line.

31. <https://medium.com/qara/sports-industry-report-3244bd253b8>

Lululemon and Athleta

Lululemon and Athleta are examples of sports apparel companies that have gained popularity in the athleisure market, catering to individuals who seek both comfort and style in activewear. Competing with established sportswear brands, staying on top of fashion trends, and addressing concerns related to sustainability in the fashion industry. Emphasising the quality of materials, focusing on sustainable and

ethical practices, leveraging social media for brand promotion, and diversifying product lines to include not only sportswear but also casual and lifestyle clothing. Both companies have achieved substantial growth and have become synonymous with fashionable, high-quality activewear. They continue to adapt to changing consumer preferences and expand their reach globally.

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Tough Mudder

Tough Mudder is an endurance event series founded in 2010. Participants engage in obstacle course races designed to test physical strength, teamwork, and mental grit. Tough Mudder faced competition from other obstacle course races and needed to continually innovate to keep participants engaged and attract new customers. Tough Mudder differentiated itself by focusing on creating a unique event experience centred around teamwork and camaraderie rather than competition. It introduced

new obstacle designs, expanded its event offerings, and partnered with brands to enhance participant experience. Tough Mudder grew rapidly and expanded its global footprint, hosting events in various countries. It attracted a loyal community of participants who embraced its ethos of overcoming challenges together. Despite facing financial challenges in recent years, Tough Mudder continues to be a prominent player in the obstacle course racing industry.

Strava

Strava is a sports technology company founded in 2009, offering a social fitness network for athletes, primarily focused on cycling and running. Initially, Strava faced challenges in user acquisition and monetization. The company needed to differentiate itself in a crowded fitness app market and create revenue streams to sustain operations. Strava differentiated itself by emphasising community and competition, allowing users to track and share their

activities, compete with friends, and join challenges. They introduced premium subscription services offering advanced features and analysis tools. Strava's emphasis on community and competition resonated with users, leading to rapid user growth. The premium subscription model became a significant revenue source for the company. By 2020, Strava had over 73 million users worldwide and continued to innovate with new features and partnerships.

Rapha

Rapha is a premium cycling apparel and lifestyle brand founded in 2004 in the UK, catering to enthusiasts and professional cyclists. Rapha faced challenges in scaling its business while maintaining its premium brand image. The company needed to expand its product offerings and distribution channels without diluting its brand identity. Rapha focused on creating high-quality, stylish cycling apparel that resonated with its target audience. They invested in innovative designs, premium materials, and storytelling to

create an emotional connection with customers. Rapha also expanded its presence through flagship stores, pop-up shops, and collaborations with cycling clubs and events. Rapha's focus on quality and brand experience paid off, leading to a loyal customer base and strong brand advocacy. The company successfully expanded its product line to include accessories, lifestyle apparel, and even cycling travel experiences. Rapha's retail and online presence grew globally, positioning it as a leader in the premium cycling market.

Decathlon

Decathlon is a global sports retailer that operates as a network of innovative companies, designing and producing their own sports equipment and apparel. Decathlon faced challenges in penetrating new markets due to cultural differences and varied consumer preferences across regions. The company adapted its product offerings to suit local tastes while maintaining its

core value of affordability and quality. They also invested heavily in research and development to continuously innovate their product line. Decathlon successfully expanded its presence globally, with stores in over 60 countries. Their emphasis on customer-centric designs and affordable pricing has earned them a strong reputation in the sports retail industry.

Topgolf

Topgolf is a global sports entertainment company offering a unique golfing experience that combines technology, entertainment, and socialising. Topgolf faced challenges in expanding its concept beyond traditional golf demographics and attracting non-golfers to its entertainment venues. The company focused on creating a fun and inclusive atmosphere at

its venues, offering diverse food and beverage options, hosting events and parties, and leveraging social media to engage with customers. Topgolf's innovative approach to golf entertainment resonated with a wide audience, leading to the rapid expansion of its venues worldwide and cementing its position as a leader in the sports entertainment industry.

TrackMan

TrackMan is a Danish sports technology company known for its radar-based tracking systems used in golf and baseball. Faced challenges in developing accurate and reliable tracking technology that could withstand outdoor conditions and provide actionable data for athletes and coaches. Invested in research and development to continuously improve their tracking systems, collaborated with professional athletes and teams to test and refine

their products, and established partnerships with major sports organisations and events. TrackMan's tracking systems are widely used in professional golf and baseball, providing players and coaches with valuable insights into performance metrics such as ball speed, launch angle, and trajectory. The company has expanded its product offerings and diversified into other sports applications beyond golf and baseball.

Hudl

Hudl is a sports performance analysis company that provides video analysis tools and software solutions for coaches and athletes across various sports. Faced challenges in developing user-friendly software platforms that could handle large volumes of video data and provide actionable insights for coaches and teams. Invested in software development and data analytics capabilities to create intuitive and powerful video analysis tools, conducted extensive

user testing and feedback sessions to refine their products, and established partnerships with sports organisations and governing bodies. Hudl's platforms are widely used by coaches and teams in multiple sports, enabling them to analyse game footage, track player performance, and improve strategic decision-making. The company has expanded its product suite to include additional features such as recruitment tools and athlete performance tracking.

Rogue Fitness

Rogue Fitness is a leading manufacturer and retailer of strength and conditioning equipment, catering primarily to CrossFit athletes and fitness enthusiasts. Initially faced challenges with brand recognition and competing against established fitness equipment manufacturers. Emphasized product quality, durability, and innovation.

Leveraged social media and sponsorships with CrossFit events to build brand awareness. Rogue Fitness rapidly grew to become a prominent name in the fitness industry, known for its high-quality products and commitment to customer service. It has expanded its product line and distribution globally.

MyFitnessPal

MyFitnessPal is a health and fitness app that helps users track their diet, exercise, and overall wellness goals. Competed in a crowded market of fitness and nutrition apps, needing to stand out among competitors. Offers a comprehensive database of food and exercise tracking options, integrated with wearable fitness devices and

other health apps. Utilised user-generated content and social sharing features. MyFitnessPal gained widespread popularity and became a go-to resource for individuals looking to manage their health and fitness goals. It was eventually acquired by Under Armour, demonstrating its success and market value.

GoPro

GoPro is a technology company known for its action cameras and accessories designed for capturing outdoor and adventure sports activities. GoPro faced challenges in maintaining market share amidst competition from smartphone cameras and other action camera brands. It also needed to innovate continuously to meet the evolving demands of its target audience. The company focused on product innovation, developing cameras with advanced

features and improved durability for extreme sports enthusiasts. It also expanded its ecosystem by offering a range of accessories and software solutions to enhance the user experience. Despite facing challenges, GoPro maintained its position as a market leader in the action camera segment. It successfully diversified its product offerings and expanded into new markets, including drones and virtual reality, to sustain growth and profitability.

Conclusion: In conclusion, while sports are commonly viewed as recreational, they contribute significantly to job creation, particularly in small to medium-sized enterprises. The rise in academic programs focusing on sport management is further enhancing professionalism in the industry and stimulating job opportunities. It's imperative for more individuals to acknowledge sports as a catalyst for job creation and economic growth.

WASME CORNER

From global to local, unleashing potential of SMEs in Africa and other countries by nominating **WASME Permanent Representatives**

WASME is extending its extensive experience and expertise in the key areas such as technology transfer, skill development, quality control, packaging, market access, export, research and development to enhance the sustainability, competitiveness, and growth of SMEs in different countries in technical trades like aerospace, mechanical, electrical, electronics, chemical, textile, food processing, ceramic, and wooden industries etc.

With special focus on SME development in African Sub-continent along with other countries across the globe, WASME has identified and nominated Permanent Representative (PR) that will partner with WASME in implementing SME development and promotion activities. It includes:



Skill Development & EDP programmes, end to end support for business/ enterprise development by facilitating through consultancy, technology transfer, trade facilitation, incubation support, market, export development and research & development activities to SMEs.



Training of the Trainers (TOT) programme for Skill Development project in all technical trades.



Extending support to SMEs in the area of Digital Infrastructure, E-Commerce, Artificial Intelligence, Machine Learning, Robotics, Electric Vehicle (EV), Renewable Energy (RE), Software Development & Hardware etc.



GAP study in various fields and expert consultations for incubation including programmes on enhancing export and marketing.



Access to credit and market by preparing sample Detailed Project Report (DPR) by including cost effective & right technology.



Exposure of the global expertise and experience of WASME to SMEs, through B2B meetings, exhibitions/trade fairs, outreach programmes, buyer-seller meetings and activities with other member countries of WASME.



Advising, formulating and implementing schemes and programmes for enterprises at regional and national level.

WASME is open for collaborating with organizations in different countries and work closely to identify critical issues and problems faced by SMEs and draft an action plan to empower and nurture the growth of SMEs in respective country. Please send your interest or query at dg@wasmeinfo.org and directorpnd@wasmeinfo.org.

WASME CORNER



International Ambassador Meet 2024: WASME Fosters Global Collaboration for MSMEs

The World Association for Small and Medium Enterprises (WASME) recently hosted the International Ambassador Meet 2024, a significant event aimed at unlocking opportunities for global collaboration. Held at the Embassy of the Federal Democratic Republic of Ethiopia in New Delhi on February 23, 2024, the event saw the participation of esteemed dignitaries, diplomats, and entrepreneurs.



Among the highlights of the event was a traditional lamp lighting ceremony symbolising the illumination of knowledge and collaboration, attended by dignitaries such as H.E. Mr. Demeke Atnafu Ambulo, Ambassador of Ethiopia, and Dr. Sanjiv Layek, Executive Secretary of WASME. Dr. Layek welcomed guests and outlined WASME's vision of empowering MSMEs and fostering international cooperation. H.E. Mr. Demeke Atnafu Ambulo delivered a keynote address, inviting Indian MSMEs to invest in Ethiopia and emphasising collaborative opportunities.



Welcome Address by Dr. Sanjiv Layek, Executive Secretary, WASME

The event witnessed participation from 27 countries, with 12 countries actively engaging in discussions and presentations. The Ethiopian Ambassador extended invitations for future engagements, including interactions with the Industry Minister of Ethiopia and support for organising ICSME 2024 in Addis Ababa. Panel discussions explored Africa's economic renaissance and business opportunities for Indian MSMEs, while African countries presented offers showcasing their potential to support economic empowerment and SMEs. Additional engagements included support for WASME's International Women's Day event and collaboration with African experts.



Panel Discussion 1 – Africa's Economic Renaissance: Opportunities and Challenges



The event also featured a start-up exhibition where 25 startups showcased innovative products and solutions aimed at transforming African Union countries through innovation and technology. Positive feedback was received from participants, highlighting the success of the event

Panel Discussion 2 – "Exploring Business Opportunities and Collaborations for Indian MSMEs in Africa"



in fostering meaningful dialogue, collaboration, and partnerships. Partner organisations including Ethiopia as the Country Partner, and supporting partners such as Heylin Spark and OSEL, played a crucial role in making the event a resounding success.

WASME Executive Secretary Dr. Sanjiv Layek Addresses 9th Global Procurement Summit

Dr. Sanjiv Layek, Executive Secretary of WASME, participated as a distinguished panellist in the 9th Global Procurement Summit, hosted by the All India Management Association (AIMA) in collaboration with the Ministry of Finance, Government of India, and the World Bank. The summit, held on February 8-9, 2024, at Le-Meridian in New Delhi, India, convened key stakeholders from both the public and private sectors to deliberate on the theme of "Procurement: Enabler for Sustainable Economic Development."

During Plenary Session 2, titled "Boosting National Economy through MSME Development and Local Value Addition in Public Procurement," Dr. Layek contributed his expertise alongside other esteemed panellists. The session, chaired by Mr. Vijay Mittal, Joint Secretary at the Ministry of Heavy Industries, aimed to explore the pivotal role of Micro, Small & Medium Enterprises (MSMEs) in enhancing the national economy through their development and local value addition in public procurement processes.

Plenary Session 2: Boosting National Economy through MSME Development and Local Value Addition in Public Procurement



Key highlights of the session included insights into MSME development, the promotion of local value addition, government initiatives supporting MSME growth, and challenges and opportunities in accessing public procurement opportunities. Panellists emphasised the importance of policy reforms, capacity building initiatives, financial support mechanisms, and collaborative partnerships to empower MSMEs and promote their inclusion in public procurement.



Dr. Layek expressed satisfaction with the session's outcomes, underlining the constructive discussions and valuable perspectives shared by fellow panellists and participants. He reiterated WASME's commitment to advocating for MSMEs globally and fostering partnerships to support their development and inclusion in public procurement processes.

Looking ahead, the insights & recommendations from Plenary Session 2 are poised to guide policymakers, industry stakeholders, and MSMEs in driving inclusive growth and prosperity amidst evolving global economic landscapes. The session's comprehensive overview encapsulates the essence of the discussions, key points, and recommendations, laying a foundation for collaborative action in the realm of sustainable economic development and public procurement.

WASME Facilitates Collaboration with Ethiopian Ministry of Industry: Exploring Investment Opportunities and Industrial Growth

WASME orchestrated a pivotal meeting between its members and Ethiopia's Industry Minister, H.E. Mr. Melaku Alebel. Held on February 27, 2024, at the Embassy of Ethiopia in New Delhi, the session aimed to foster collaboration, explore investment avenues, and address industrial challenges within Ethiopia. This report outlines the key discussions and outcomes from the event.



Approximately 60 WASME members from diverse industries participated, alongside dignitaries like H.E. Mr. Demeke Atnafu Ambulo, Ethiopia's Ambassador, and Dr. Sanjiv Layek, WASME's Executive Secretary. The agenda commenced with a warm welcome from H.E. Mr. Demeke Atnafu Ambulo, emphasising collaboration between Ethiopia and global SMEs. Dr. Sanjiv Layek introduced Minister Melaku Alebel, highlighting his role in Ethiopia's industrial agenda.

Minister Alebel shared insights into Ethiopia's industrial landscape, discussing opportunities and challenges across sectors like Manufacturing, Mining, Agriculture, and Energy. He underscored the government's commitment to facilitating investments and partnerships with international SMEs. An interactive session, moderated by Er. Ramesh Kumar, allowed members to share views and explore collaborations

with Minister Alebel's team. The event concluded with a networking session, fostering one-on-one discussions for future collaboration.

Discussions centred on Ethiopia's investment potential, infrastructural challenges, and the need for capacity building to enhance competitiveness. Members expressed interest in joint ventures, technology transfers, and capacity-building programs to support Ethiopia's industrial goals.

Both WASME and Ethiopian officials affirmed their commitment to fostering long-term partnerships and supporting SME growth in Ethiopia. The meeting showcased the potential synergy between global SMEs and Ethiopia's growing industrial sector, emphasising the need for continued engagement and follow-up actions.



UN SCAN



ITC

Call for applications: Young entrepreneurs with green solutions, for chance to win seed funding

Young entrepreneurs with green, sustainable businesses can now apply to participate in a global accelerator programme of the United Nations with the opportunity to pitch solutions on a global stage to win seed funding.

The Ye! Youth Ecopreneur Programme is designed to build the skills and networks of green innovators under the age of 35, in particular those in developing countries, to guide them through a developmental journey as part of a global community of young entrepreneurs – Ye! Community – that includes a bootcamp, an accelerator stage and culminates in the Youth Ecopreneur Awards.

The Programme is hosted by International Trade Centre (ITC) in partnership with the G20 Global Land Initiative of the United Nations Convention Against Desertification (UNCCD). The goal is to advance global environmental sustainability through young entrepreneurs over the next five years.

Applicants can apply for one of two categories: Green Business Solution (which covers circularity and the green economy) and Land Restoration. To be eligible for the Land Restoration category, the entrepreneur must run a business that supports one or more of the following areas of work: reforestation or afforestation; soil conservation and enrichment; wetland restoration; erosion control;

cleanup of contaminated land; agroforestry and carbon farming; invasive species control; forest or urban woodland fire management; stream and river restoration; and use of modern technology for any of the above.

Apply for the Ye! Youth Ecopreneur Programme. The deadline to apply is 22 March 2024.

Benefits for participants of the bootcamp and accelerator include capacity building, mentorship, business diagnostics, equity-free seed funding for the land restoration category, preferential access to the Google's Startups for Sustainable Development programme; specialized support on intellectual property protection from the World Intellectual Property Organization (WIPO); links to investors for additional funding; pro bono legal services from Sidley Austin; and international exposure through communications coverage from ITC. Finalists of the Youth Ecopreneur Awards receive a fully funded trip to pitch at an international conference, workshops/coaching and a chance to win \$10,000.

Recognizing excellence

The Programme marks an expansion of the Youth Ecopreneurs Awards held during the ITC flagship event, the World Export Development Forum 2023, in Ulaanbaatar, Mongolia.

Finalists and winners of these Awards have benefited from a suite of support provided by ITC, UNCCD and other partners, including WIPO,

Google's Startups for Sustainable Development and the multinational law firm Sidley Austin.

Mashrur Shurid, 2023 winner in the land restoration category for his Bangladeshi agri-tech firm iPAGE, recently secured \$110,000 in funding, citing the credibility lent by the Youth Ecopreneur Awards as a key factor in this achievement.

Previous winners of the Youth Ecopreneur Awards include Douglas Baguma of solar energy business Innovex of Uganda; Vedant Gandhi of waste upcycling company recycleX of India; and Lidia Diaz of plant-based food company Plant Powered of the Dominican Republic.

Partnering to support youth

ITC Executive Director Pamela Coke-Hamilton said: 'Young people are today's leaders, and climate change is the defining issue of our time. Through this new accelerator programme, building on the good work we've done with our partners, young entrepreneurs with green solutions will gain the information, skills and networks they need to create a more sustainable and inclusive world.'

UNCCD Executive Secretary Ibrahim Thiaw said: 'I am delighted to join forces with ITC to develop an accelerator programme for youth ecopreneurs. While land degradation is a major environmental challenge that will require billions of dollars to restore, it also opens up opportunities for businesses to innovate and create green jobs. Training 1,700 "landpreneurs" over the next five years will hopefully present the youth with a model to be applied in the future.'

WIPO Assistant Director General Edward Kwakwa said: 'In 2023, we bore witness to the inspiring power of partnerships, as ITC and WIPO united to empower youth in innovation and entrepreneurship. I urge you to stand with us, to amplify our support for initiatives like the Youth Ecopreneur Awards. Together, we can forge a path

toward lasting, transformative progress for our planet.'

Irwin Boutboul, founder of Google's Startups for Sustainable Development programme, said:

'Young entrepreneurs work towards the Sustainable Development Goals to build a sustainable future. At Google, we are proud to offer our programme to participants of the Youth Ecopreneur Programme, supporting innovators and business leaders who will make this a reality.'

Nicolas Lockhart, co-leader of Sidley's Emerging Enterprises Programme, said:

'The Youth Ecopreneur Programme aligns with Sidley's commitment to supporting the next generation of businesses committed to sustainable development, with tailored pro bono legal services and capacity-building support on legal matters. Our collaboration with ITC is highly valued, and together, we are dedicated to promoting innovative youth-led enterprises that have a meaningful impact on our planet and communities.'

Source: <https://intracen.org/news-and-events/news/call-for-applications-young-entrepreneurs-with-green-solutions-for-chance-to>

UNESCAP

ESCAP and International Development Research Centre to collaborate in fostering inclusive and sustainable economies

The United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the International Development Research Centre (IDRC) on February 23, 2024 announced a new partnership to promote inclusive and sustainable economies in Asia and the Pacific.

'The Memorandum of Agreement between ESCAP and IDRC marks the beginning of a collaboration between our two organizations, and a steppingstone for deeper cooperation going forward. This partnership is underpinned by a shared commitment to mobilizing the private

sector for inclusive and sustainable development. Together, our organizations will converge our efforts and resources to mobilize the private sector to prioritize people and planet alongside profit, which will be critical if we are to meet the ambitions of the Sustainable Development Goals,” said Armida Salsiah Alisjahbana, United Nations Under-Secretary-General and Executive Secretary of ESCAP on the occasion.

Through this partnership, policy research will be conducted on mobilizing the private sector to contribute to positive development outcomes, with a particular focus on gender equality and climate change. This knowledge will inform policy action through the development of measures that incentivize and facilitate greater contributions from private sector actors – including corporations, micro, small and medium-sized enterprises, and investors – to advance inclusive and sustainable development. In particular, the partnership will enable the sharing of knowledge and effective practices, enhancing the effectiveness of strategies and approaches across the region, including through the collaborative organization of seminars and learning events.

“The partnership between IDRC and ESCAP is a catalyst for impact toward inclusive and sustainable economies,” said IDRC President Julie Delahanty. “By mobilizing the private sector, we empower communities, create opportunities, and build a future where prosperity is shared by all. This collaboration furthers our commitment to innovation and equality, driving us toward a world where economic growth is synonymous with social progress – where businesses thrive and every individual has the chance to prosper.”

To this end, as the first step of the partnership, IDRC and ESCAP will collaborate on the organization of the upcoming edition of the Feminist Finance Forum from 7 to 8 May in Bangkok, building on the momentum created during the first edition of the

Feminist Finance Forum, convened in August last year. Bolstered by the partnership with IDRC, the second edition of the Forum will seek to engage more stakeholders in feminist finance, creating a unified voice and amplifying advocacy efforts.

Designed as a dynamic platform for action, the event will aim to foster meaningful discussions, leading to concrete recommendations and guidance for policymakers, investors, women entrepreneurs, civil society, and financial providers. Significant focus will be placed on advancing the discourse on investments in the care economy and the role of finance in reducing gender-based violence as well as the gender – finance – climate nexus. The Forum is set to propel these conversations forward, not only through in-depth discussions, but also by strategizing on how to extend the impact and insights gained beyond the event itself.

Source: <https://www.unescap.org/news/escap-and-international-development-research-centre-collaborate-fostering-inclusive-and>

APEC

APEC Customs Administrations Redouble Efforts to Facilitate Export by MSMEs

Unleashing the full potential of micro, small and medium enterprises (MSMEs) to participate in foreign trade and reap the benefits offered from it was the focus of the APEC Workshop on Exporting Entrepreneurship held on February 25, 2024 in Lima, Peru.

The workshop, organized by Peru’s customs administration, SUNAT, aimed to better equip customs administrations in the APEC region by increasing MSME’s economic empowerment in international trade and ensuring that no one is left behind in the pursuit of progress and prosperity.

“Internationalization of MSMEs requires a multi-pronged approach, but customs agencies play a key role as we are the gateway for these products

to enter and leave an economy,” said Blanca Barandiaran, Chair of the APEC Sub-Committee on Customs Procedures.

“We need to make things easier and more accessible for entrepreneurs and small businesses in APEC so that they can unlock all the opportunities and benefits offered by globalization.”

Customs administrations across APEC have been developing mechanisms and tools to simplify and facilitate access to trade via e-commerce and of low-value shipments.

This workshop dove deeper into these programs that bring export facilitation tools closer to MSMEs or businesses operated by individuals with untapped economic potential.

Addressing his counterparts at the workshop, Luis Enrique Vera Castillo, Peru’s National Superintendent of Customs and Tax Administration, highlighted Peru’s program that provides specialized and personalized technical assistance training for MSMEs in customs and tax issues to help them properly manage their businesses.

The program provides end-to-end support for MSMEs who wish to export their products, including identifying the best means of payment, use of trademarks, as well as advising the packaging of the products that best fits its customers, among others. Vera Castillo stressed the importance of comprehensive support for MSMEs to ensure successful and lasting internationalization of these businesses.

Representative from Korea Customs Services, Chulhun Lee, put forward an example of export promotion support centers which offer MSMEs free trade agreement training and consultations, acknowledgment of products with certifications, as well as providing low interest loans and supporting MSMEs’ entry into global retail malls.

Indonesia’s Director of Customs Facilities Padmoyo Tri Wikanto presented an export consultation program, which is available at all customs offices around the archipelago, providing MSMEs assistance with export procedures, coordination with permit-issuing institutions as well as guidance on product standards.

Kristie McKinney, from the United States Customs and Border Protection, highlighted the agency’s authorized economic operator program called the Customs Trade Partnership Against Terrorism (CTPAT). The program aimed to ensure the security of international commerce coming into the United States. Being a member of the CTPAT program comes with the benefits of reduced examination rates and eligibility to participate in US government programs.

“In line with the APEC Peru 2024 theme of ‘Empower. Include. Grow’, this workshop reflects our commitment to empower our MSMEs, at the same time lay the foundation to support the transition from informal to the formal economy,” Barandiaran concluded.

The workshop also emphasized the need for strong inter-agency collaboration and integration within an economy to assure that MSMEs have complete support in exporting their products. This includes working with other agencies such as trade, export promotion and small and medium enterprises, tourism, intellectual property, and even defense.

Concluding the workshop, Martha Elba Garamendi Espinoza, Peru’s Deputy National Superintendent of Customs stressed the need to create favorable business environment for entrepreneurs and MSMEs to export, through agile and innovative trade facilitation policies.

Source: <https://www.apec.org/press/news-releases/2024/apec-customs-administrations-redouble-efforts-to-facilitate-export-by-msmes>

ABOUT WASME

WASME is an International Non-Governmental Organization that has observer and consultative status with many UN agencies, such as UNIDO, UNCTAD, UNICITRAL, WIPO, ILO, ECOSOC, UNESCAP, ITC, and UNESCO. Additionally, WASME has several inter-governmental and international organization affiliations. It has been striving to stimulate, foster, promote, and coordinate international cooperation for the growth & development of MSMEs.

WASME was founded in 1980 with the goal of supporting MSMEs in member countries. We have achieved this through our strong association with local government bodies, regional authorities, international linkages, civil societies, SMEs, etc. We are continuously working to improve our innovative and sustainable framework so that we can better serve MSMEs around the world.

WASME's vision is further realized and advanced with the consistent support of its large base of member representatives in over 100 countries.



WASME's focus is on MSMEs by providing technology transfer and trade promotion through international/regional conferences/workshops/seminars. WASME also organizes programs on various

important issues for the growth of MSMEs such as IPRs, Skill Development, Certification & Accreditation, ICT, Marketing, Global Supply Chain, Technology Transfer, Entrepreneurship development, quality control, AI, Machine learning, robotics, etc.

WASME also publishes monthly "World SME News" which features developments in the MSME sector from around the world, as well as a fortnightly e-newsletter called the "SME e-Bulletin". These two organs act as a way to disseminate information among members and advocate for sustainable and regenerative MSME development and growth.

CORE ACTIVITIES



Articulating concerns and interests of MSMEs at various national and international level.



Developing relationship between MSMEs in developed and developing countries by encouraging enterprise-to-enterprise cooperation in the area of skill development, technology transfer and export;



International cooperation by networking with MSME promotion organisation at national and international level.



Enlarging collaboration with UN agencies and international organisations.



Capacity building of MSMEs through seminar, EDP and skill development programmes.



Information dissemination on technology, export, marketing, match making etc. in MSME sector.



Carrying out research and studies on national/international issues confronting MSMEs.

MEMBERSHIP SERVICES

WASME has members in different countries across the world. Member constituents represent industrial promotional organizations of various types and come from highly industrialized, developing and transition economies, as well as least developed countries. WASME has a broad membership spectrum that includes:

Categories

General Members	Associate Members	Associate Membership-Indian Chapter
<ul style="list-style-type: none">♦ Ministries/ Government Departments♦ Public Sector Undertakings/Semi Government Organization♦ Export Promotion Councils/ Trade Councils♦ Financial Institutions/ Banks/ NBFCs♦ SME Promotion Organization/Enterprise Development Organization <p>Chambers/ Industry Associations/ SME Associations</p> <p>International & Regional Federations/ Associations</p>	<ul style="list-style-type: none">♦ Corporations, Consulting Firms♦ Partnership/ Proprietorship/ LLP etc♦ Research Institutes/ Technical Institutes/ Universities♦ Individual Consultants/ Experts/ Students♦ NGOs/ SMEs etc.	<p>Any General Member or Associate Member who is willing to be Permanent Member of WASME</p>

Benefits to Members

Collaborating with other members on issues of common interest to enable local SMEs gain access to a variety of advantages, such as:

- ♦ Making advantage of a vast network of WASME to create new alliances
- ♦ Building a global network and making your voice heard
- ♦ Globally promoting your company using WASME marketing platforms
- ♦ Possessing the chance to organise or present at WASME Global Conferences, Seminars, Exhibitions, events, and programmes
- ♦ Having your interests represented at multilateral organizations including UN organizations, national and international forums etc.
- ♦ Sharing your opinions and ideas in WASME publications
- ♦ Get access to WASME Resource Centre of Knowledge, Experts, Technology, Trade Facilitation, Financial Assistance, Market Linkage etc.
- ♦ Get tailor made services and support

For more information visit our

Website: www.wasmeinfo.org

Contact: membership@wasmeinfo.org

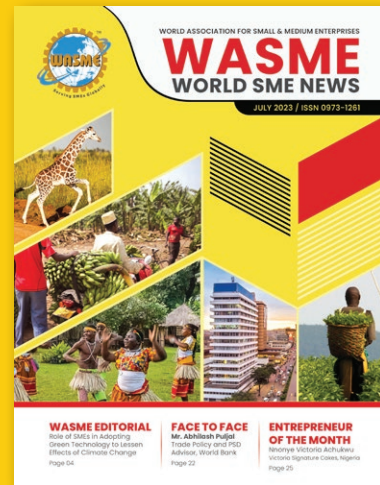
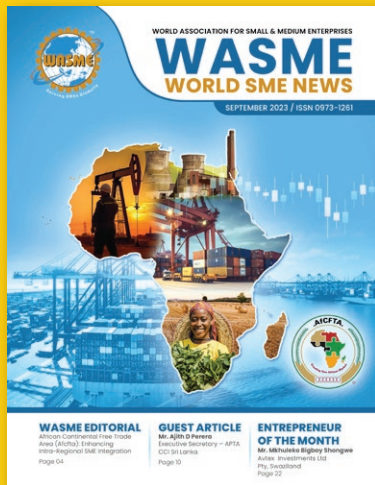
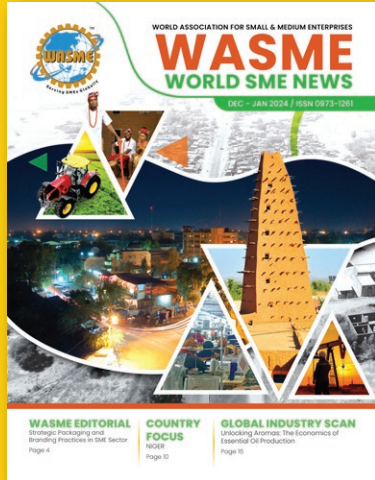
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