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# WASME SME UPDATE

FORTNIGHTLY E- BULLETIN FOR GLOBAL UPDATE  
ON SME NEWS, EVENTS, & PROGRAMS

ISSUE: 16-31 March 2024

## Croatia

### EBRD and Privredna banka Zagreb sign €75 million risk-sharing facility

The European Bank for Reconstruction and Development (EBRD) is launching a new risk-sharing framework for Croatian banks, with Privredna banka Zagreb d.d. (PBZ), part of the Intesa Sanpaolo Group, the first to benefit.

The framework is designed to allow the EBRD to share partner banks' exposure to local enterprises, be they large companies or small and medium-sized enterprises (SMEs), through an unfunded risk participation. The EBRD will guarantee up to 65 per cent of each individual sub-loan provided by PBZ to eligible clients. The Bank's commitment under the agreement could reach up to €75 million. The risk-sharing framework is one of three core financing frameworks of the EBRD's Small Business Initiative – a programme dedicated to supporting and developing local private companies. The EBRD offers partner banks funded or unfunded risk participation mechanisms by co-financing and guaranteeing the partner bank's loans to eligible companies.

Mark Davis, EBRD Regional Director for Central Europe, said: *"We are pleased to partner with PBZ to expand financing opportunities for growing companies. The EBRD's risk-participation mechanism will enable PBZ to manage capital and risk concentration and facilitate credit growth for the benefit of the real economy."*

Dinko Lucić, President of the Management Board of PBZ, said: *"PBZ has been a strong, long-standing partner of the EBRD through various programmes. We are delighted to be the first bank in Croatia to participate in this new risk-sharing framework. Recognising the need for a more flexible and customised approach, with this programme, we aim to enhance our risk-taking capacity and obtain capital relief, thereby responding to the challenges that private companies, both large enterprises and SMEs, face in obtaining favourable financing."*

The Intesa Sanpaolo Group is one of the largest banking groups in Europe. PBZ is the second-largest bank and financial group in Croatia by assets, with a market share of around 20 per cent in various operating segments. It is a market leader in many areas, such as cards and new technologies, continuously developing innovative products and services for retail, corporate and SME clients.

PBZ is also a centre of excellence for many areas of banking within the International Subsidiary Banks Division of the Intesa Sanpaolo Group. It, therefore, became a regional banking hub following the acquisition of the majority stakes of Intesa Sanpaolo banks in Bosnia and Herzegovina and Slovenia. Strengthening private-sector competitiveness and supporting local SMEs through indirect financing, including risk-sharing facilities, are among the EBRD's key priorities in Croatia. One of the largest institutional investors in the country, the EBRD has invested more than €4.7 billion in 248 projects in Croatia – over €300 million of it in 2023 – largely in the private sector.

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## Denmark

### EIB Agrees \$109MM in Green Finance for Danish SMEs

The European Investment Bank (EIB) has signed a deal with Ringkjøbing Landbobank to provide eligible Danish small- and medium-sized enterprises (SMEs) a total of \$108.6 million (DKK 745 million) to support their energy transition and sustainability agenda.

Approximately 25 percent of the amount will be allocated to investments directly associated with the green transition in Denmark and the broader European Union. These investments encompass initiatives focused on renewable energy, enhancements in energy efficiency, and sustainability projects.

*“We can provide this support by financing investments that take our customers to the next level in the green transition in their industry”, said John Fisker, CEO of Ringkjøbing Landbobank. “We are very pleased with our partnership with the European Investment Bank over more than 20 years. This loan program further strengthens our bank’s market position and supports our customers’ competitiveness by financing new investments”. A key priority for the EIB Group is to make sure that businesses have access to the right type of financing”, added EIB Vice President Thomas Östros. “We are particularly eager to support investments in the areas of renewable energy, sustainability, and energy efficiency. The green transition comes with particular financing challenges and we are glad to be building on our partnership with Ringkjøbing Landbobank and supporting it in its green efforts”.*

The objective of this agreement is to facilitate businesses' access to funding for investments that enhance their productivity and competitiveness, often aiding in their transition towards sustainability, the EIB said. The funding is primarily for SMEs, although larger enterprises (mid-caps) may also qualify. Ringkjøbing Landbobank has the authority to determine the allocation of intermediated loans within this framework.

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## Iran

### Iran, Zimbabwe Stress Strengthening Economic, Trade Ties

The meeting was held between CEO of Iran Small Industries and Industrial Parks Organization (ISIPO) Farshad Moqimi and Zimbabwe’s Ambassador to Iran Bright Kwimba. Moqimi, for his part, said the two countries enjoy high potentials to enhance their relations in all fields, specially in trade and economy.

He underlined Iran’s industrial capabilities, saying that the ground has been provided for the two countries to promote the level of their trade and economic relations.

Moqimi also noted that his organization is ready to provide the products needed by the African country, adding that Zimbabwe can take advantage of Iran's high capacities in the fields of technical and engineering services, reconstruction and renovation of industries, provision of industrial and agricultural machinery, etc. During the meeting, Kwimba lauded Iran's achievements on the path of industrialization, saying that Zimbabwe is ready to take advantage of Iran's significant experiences in the field of industrialization to empower its industrial capacities.

In a relevant development last year, Zimbabwe's minister of agriculture said that his country was after creating fundamental changes in the agricultural sector because progress in this field can develop the economy, adding that Zimbabwe was planning to improve the agricultural mechanization and purchase tractors from Iran. Masuka made the remarks in a meeting with Iran's East Azarbaijan Province Governor Zeinolabedin Khorram.

Referring to Zimbabwe's interest in cooperation in knowledge-based fields, Masuka lauded Razi Vaccine and Serum Research Institute, and expressed the hope that such facilities would be available in Zimbabwe. He also pointed to Iran Dairy Industries Commercial Co. Products (Pegah) in East Azarbaijan Province, saying that Zimbabwe needs to produce 150 million liters of dairy products per year and currently, the country's capacity is 90 million liters. He called for paving the way for increasing dairy production in Zimbabwe.

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## Nigeria

[FEC approves release of N60 billion from CBN for SMEs schemes targeted at Nigerian youths](#)

The Federal Executive Council has granted its consent for the disbursement of N60 billion from the Central Bank of Nigeria via the Agric Small and Medium Enterprises Investment Scheme to boost small business growth, particularly among young entrepreneurs nationwide. This is contained in a statement by the Minister of Youth, Jamila Ibrahim, on Monday following the conclusion of the fourth FEC meeting in Abuja on Monday.

The Minister said that the funding from the apex bank would offer vital support to burgeoning enterprises run by young entrepreneurs, providing significant relief and enabling them to fortify and expand their businesses.

In addition, Ibrahim said that the Council approved the restructuring of the Nigeria Youth Investment Fund, aiming to institutionalize it through a legal framework, paving the way for the establishment of the Nigerian Youth Fund.

She explained that the fund, established in 2020, initially amounted to N75 billion, with annual releases of N25 billion designated for youth-led and youth-owned enterprises operating in priority sectors.

According to her, the FEC has endorsed the immediate disbursement of N25 billion from the 2023 Appropriation Act and an additional N25 billion from the 2024 Appropriation Act, designated under the Youth Development Fund.

Recommended reading: FEC approves construction of 28 Roads, Bridges nationwide at over N1.2 trillion

*"We also receive another additional approval from the Council for a N60 billion release from the Central Bank of Nigeria (CBN) through the Agric Small and Medium Enterprises Investment Scheme. This will go a long way to support young businesses and bring a lot of succour to young persons to strengthen and scale young businesses.*

*"I am also pleased to announce the second Council's approval to restructure and institutionalise the Nigeria Youth Investment Fund. This is a fund that was approved in 2020. Upon assumption of office of this administration, we commission a technical committee to review this fund and restructure it with the aim of institutionalizing it through a legal framework which will lead to the establishment of the Nigerian Youth Fund.*

*"The fund was initially a N75 billion fund with N25 billion annual releases for youth-lead and youth-owned enterprises in priority sectors. We have secured the Council's approval for the immediate release of N25 billion from the 2023 appropriation Act and an additional N25 billion from the 2024 appropriation Act under the youth development fund," she said.*

Furthermore, the Minister highlighted the significance of a distinct approach in executing the revamped Youth Investment Fund, which includes the formation of clusters. According to her, these clusters aim to foster mutual assistance among young entrepreneurs, enabling them to provide cross-guarantees for each other.

*"A strategy that actually stands out in the implementation of the revamp Youth Investment Fund will be the establishment of clusters. These clusters will ensure that young people cross-guarantee each other.*

*"And the clusters will focus on commodities of comparative advantage across the six geopolitical zones," she added.*

### 30% Youth quota in all Government Appointments

Ibrahim further stated that the FEC had given its approval for a 30% youth quota in all government appointments, with a specific provision for ensuring fair representation of young women within this quota.

She emphasized that this step would greatly alleviate the marginalization and exclusion of young individuals from decision-making roles. Additionally, it would play a pivotal role in motivating youth to actively engage in decision-making processes and civic activities.

*"I am delighted to brief the gentlemen and women of the press that we have received the Council's approval to institutionalize a 30% youth quota in all government appointments and equitable young women inclusive in this 30%.*

*"This will go a long way to address the marginalization and exclusion of young people in decision-making. It will also go a long way to encouraging young people to participate in decision-making processes and civic engagement.*

*"This will in turn lead to young people contributing tremendously to the national development agenda," she added.*

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## Oman

Oman Investment Authority Launches \$5.2 Billion "Future Fund Oman" To Fund National Investment Projects, Attract FDI and Support SMES

In line with the national directive to boost Oman's economic development and attract international investors, Oman Investment Authority (OIA) has launched the 'Future Fund Oman' with a robust capital of \$5.2 billion.

Designated for deployment over the next five years at a rate of approximately \$1 billion annually, the Fund will allocate 90% of its capital to investing directly in commercially and economically viable new or existing large-scale projects located in Oman. The Fund will also allocate 7% of its capital towards funding support small and medium-sized enterprises (SMEs), and the remaining 3% is set to be invested in startups.

Future Fund Oman is designed to partner with a diverse array of investor categories, including private sector entities, business proprietors, foreign investors, SMEs, and startups. The Fund will be looking to invest in a variety of sectors, with a special focus on eight critical sectors which are tourism, manufacturing, green energy, fisheries, agriculture, ports and logistics, mining, and information and communication technologies. This focus is intended to rejuvenate these vital sectors and contribute significantly to Oman's broader economic objectives. In realization of its role to diversify the economy, the Fund will not be looking to invest in any oil and gas and real estate projects.

H.E. Abdulsalam Al Murshidi, OIA's President, highlighted that the Fund acts as a catalyst for economic diversification and is a reliable partner for investors worldwide. Additionally, it has a strategic focus on empowering the private sector, attracting FDI, empowering SMEs, and fostering venture capital.

Interested investors can apply directly on <https://futurefund.om/futurefund/> for easy access to financing information. Create an account, answer questions, and submit the

Investment Opportunity Form for consideration. Application review may take up to three months with regular updates on status. Required documents vary based on project phase and nature.

The Fund will adhere to OIA's quality standards, which have already positioned the Authority in second place globally in the Governance and Sustainability Development Index between 2022 and 2023. Governed by an Investment Committee and an Advisory Committee, the Fund ensures strategic alignment with broader economic objectives while overseeing investment decisions.

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## Slovakia

### Abu Dhabi, Slovak Republic sign MoU to strengthen economic cooperation

The Abu Dhabi Department of Economic Development (ADDED) and the Ministry of Economy of the Slovak Republic have signed a Memorandum of Understanding (MoU) to strengthen economic cooperation between Abu Dhabi and the Slovak Republic, with special focus on manufacturing, tourism, innovation, advanced technologies, and logistics services.

The MoU represents a pivotal step in fostering robust bilateral relations between both parties, underpinned by shared commitment to fostering economic prosperity. Recognising the essential role of economic cooperation in fortifying ties between nations, the MoU will facilitate collaborative initiatives to streamline trade and knowledge sharing while facilitating investment and innovation in Abu Dhabi.

In line with Abu Dhabi's commitment to creating a vibrant investment ecosystem, ADDED and the Ministry of Economy of the Slovak Republic have agreed to stimulate various forms of cooperation that encompass investment initiatives in Slovakia's economy, particularly in infrastructure development projects.

Rashed Abdulkarim Al Blooshi, Under-Secretary of ADDED, said, "This agreement marks a significant milestone in enhancing economic ties between Abu Dhabi and the Slovak Republic, laying the groundwork for fruitful collaboration in various sectors,"

"By fostering this strategic partnership, Abu Dhabi takes a bold step towards building a more robust global investment ecosystem. This agreement will not only deepen economic cooperation but also significantly contribute to the economic diversification efforts of Abu Dhabi, positioning the Emirate as a key player in the international investment landscape," Al Blooshi added.

Vladimír Šimoňák, State Secretary of the Ministry of Economy of the Slovak Republic, said, "The potential for economic cooperation between Slovakia and Abu Dhabi is substantial with opportunities that can be leveraged for mutual benefit. Both Slovakia and Abu Dhabi can explore avenues to enhance bilateral trade or investment

cooperation. Abu Dhabi's investment capabilities can be channelled into various sectors in Slovakia together with expertise in large-scale infrastructure projects which can complement Slovakia's infrastructure needs. I see a lot of opportunities for our companies to benefit from joint MoU, this includes various fields such infrastructure development, technology, renewable energy, and innovation.”

Abu Dhabi and the Slovak Republic bilateral trade and mutual investments are on the rise. With many opportunities to increase cooperation, this agreement between ADDED and the Ministry of Economy of the Slovak Republic will pave the way to investors to benefit from ample opportunities.

The Slovak Republic is an attractive destination for foreign direct investment (FDI), with a favourable geographic location in the heart of Europe. Manufacturing industries, including automotive, machinery and transport equipment, metallurgy, electronics, chemicals, and pharmaceuticals have the potential for further growth.

The MoU underscores the importance of encouraging investment and joint ventures, facilitating the entry of small and medium enterprises (SMEs) and startups into the Abu Dhabi market, and creating suitable conditions for Slovak companies within special economic zones in Abu Dhabi. It promotes the establishment of relations between financial institutions and the creation of a joint investment fund to bolster economic ties. This strategic partnership underscores the significance of international collaboration to diversify the Emirate's economy and increase contributions to non-oil GDP.

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## Sri Lanka

### ADB Approves \$100 Million Loan to Support SMEs in Sri Lanka

The Asian Development Bank (ADB) has approved a \$100 million loan to provide small and medium-sized enterprises (SMEs) in Sri Lanka more access to finance and build their resilience to external shocks, such as the economic crisis and climate change.

*“SMEs play a critical role in Sri Lanka's economy, contributing 52% to the country's gross domestic product and employ 45% of the population,” said ADB Senior Financial Sector Specialist Manohari Gunawardhena. “It is therefore important to provide SMEs, particularly women-led enterprises, with the necessary support to sustain and grow the sector's contribution to the economy. This project will provide working capital and improve SMEs' access to finance, helping them expand operations and prepare for the changing environment.”*

ADB, through participating financial institutions, will open a \$50 million line of credit for underserved SMEs in the export, tourism, technology, agriculture, and manufacturing sectors. It will establish a \$500,000 special facility to cover guarantee subsidies for women-led SMEs. A gender gap assessment will be conducted with a view to improving women's access to finance.



The project will build on the government's equity contribution through the National Credit Guarantee Institution Limited (NCGI), which provides partial credit guarantees on loans to SMEs. ADB will help the NCGI adopt procedures to effectively support SMEs including underwriting guarantees, risk management and risk-based pricing, and guarantee recovery operations. The project will incorporate green finance elements through climate adaptation and mitigation measures for SMEs.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

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## Asia

### HSBC Launches \$1 Billion ASEAN Growth Fund to Empower Southeast Asian Startups

HSBC has unveiled plans to establish a \$1 billion ASEAN Growth Fund to provide lending to companies expanding through digital platforms across Southeast Asia. The bank's recognition of Southeast Asia's rapidly growing digital economy is forecasted to reach \$600 billion by the end of the decade, a leap from \$218 billion in value last year.

This sizable fund targets a broad spectrum of entities, including new-economy businesses, established corporates, and non-bank financial institutions seeking to enhance their presence across multiple regional markets.

HSBC's new venture debt capability offers Southeast Asian companies a longer-term and adaptable financing solution to address various funding needs such as capital expenditure, extending operational runways, or enhancing working capital for up to three years. This venture debt option allows new economy clients to access specialized financing structures, including those involving equity warrant instruments, catering to their evolving financial requirements.

Moreover, Singapore-based digital platform businesses supporting e-commerce in the region now have access to HSBC's newly launched \$1 billion ASEAN Growth Fund. This fund aims to achieve economies of scale across multiple international markets, support asset portfolios, and facilitate progression along the corporate lifecycle.

HSBC's head of commercial banking for South and Southeast Asia, Amanda Murphy, emphasized the vast growth potential of ASEAN, particularly with its digitally native and expanding workforce poised to increase consumption of goods and services, particularly in the e-commerce sector.

Amanda Murphy, HSBC's head of commercial banking for South and Southeast Asia, highlighted the funding challenges faced by some corporates in the region. She noted that the bank's offerings aim to address these obstacles and facilitate growth opportunities.

The newly introduced Venture Debt and ASEAN Growth Fund complement the existing \$200 million New Economy Fund launched in 2021, which caters to the working capital requirements of early-stage startups in Singapore. HSBC's comprehensive proposition enables companies to rely on a single institution to serve all major ASEAN markets and provide support across their operations, according to Priya Kini, Head of Commercial Banking at HSBC Singapore.

She spoke about the bank's support for startups, which addresses their diverse needs by offering not just financing but also access to knowledge, skills, strategic partnerships, and networks for global expansion. With Southeast Asia's digital economy experiencing rapid growth and expected to reach \$600 billion by the end of the decade, HSBC seeks to capitalize on this potential and contribute to the region's flourishing digital landscape.

Singapore's reputation as the most innovative economy in Asia has made it an attractive destination for new economy businesses. Its ecosystem has a culture of innovation, stringent intellectual property protection laws, and its stature as an international financial center.

Moreover, strong government support in the form of grants and tax incentives further makes Singapore a regional technology hub, supporting the growth of over 5,000 startups, 527 investors, and 247 incubators and accelerators.

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## Europe

### Prague-based Flowpay raises over €2 million to make SME financing more accessible through embedded finance

Flowpay, a Czech fintech using predictive AI models, automation and Embedded Finance to help small and medium-sized enterprises (SMEs) access better operational funding, has raised €2,1 million in its seed round. It was backed by Techstars, alongside rising Czech VCs like Soulmates Ventures and DEPO Ventures, and key angel investors such as Mark Ransford, Martin Herrmann, Kartik Varma, Allard Luchsinger, and others. This newly acquired investment will allow Flowpay to scale beyond the Czech Republic, enhance its technological capabilities and offer its services to a wider range of SMEs.

Since its founding in 2021, Flowpay has achieved significant success, including participating in the prestigious Techstars accelerator in Amsterdam. Flowpay has become an important player in the operational finance market thanks to its innovative platform and use of AI, which enables companies to quickly and easily obtain financing based on the analysis of real operational data. Alongside six other European startups, it was accepted to the IBM fintechx program, which focuses on accelerating the adoption of generative AI in financial services. In addition, Flowpay won Technological Startup of the Year in the Vodafone Idea of the Year competition.

“Even if you have a profitable and fast-growing business, banks might still not give you a loan when you need it for something like stocking up your warehouse or investing in advertising. Banks cannot assess risk precisely and usually just look at tax returns, which are outdated and most often do not reflect reality. At Flowpay, we work with client data taken directly from their point-of-sales systems, e-commerce platforms like Shoptet, and use AI to rate their potential to obtain financing. We want to help SMEs grow with our Risk as a Service (RaaS) solution and license it to financial institutions around the world,” explained William Jalloul, founder and CEO of Flowpay.

Flowpay's plans include both expansion to new markets and further technological development to better suit the needs of its clients. This investment will also allow it to increase its capacity to provide personalized credit solutions tailored to the specific needs and capabilities of each business.

The Flowpay team currently consists of approximately 15 experts, primarily from the fields of Data Science and IT, whose respective skillsets facilitate smooth and efficient operations within the company. With ambitions to continue growing and further accelerate development, Flowpay plans to expand its ranks to a total of 20 team members in the near future.

*“SMEs are the backbone of our economy. To be successful, they need financing to fund their growth. Most banks are not well set up to support them effectively, as processing relatively small loans is costly, and assessing risk based on outdated data poses a significant challenge for them. Because of these dynamics, many traditional lenders choose to focus on higher-value loans for larger companies, leaving the SME segment poorly served and economies performing sub-optimally. Flowpay is a prime example of a new generation of tech-driven companies that enable fast and cost-effective funding of smaller loans for the SME segment,”* said Allard Luchsinger, Managing Director Techstars.

*“Borrowing money and going into debt can be unsustainable. To address this challenge, Flowpay has introduced a key innovation for SMEs, which make up an undeniably crucial segment of the economy. Flowpay shortens the time needed to evaluate credit applications to mere minutes, increases the accuracy of risk assessment, and speeds up access to finances for SMEs. This approach represents a revolution in financing, supports dynamic growth, and contributes to the sustainable prosperity of our economy,”* added Hynek Sochor, founder of the accelerator and fund Soulmates Ventures.

“For businesses, the loan application process is often prolonged and uncertain, which is a result of the bank sector’s slow progress in digitalization. “Flowpay solves this problem by digitising and automating processes using accurate data. This data is available to the business by connecting to the company’s financial, accounting and business systems, forming a technology bridge between the business, the financier and possibly another party providing the data, such as a payment gateway or e-commerce platform. Flowpay is one of the pioneers of this embedded finance approach in the CEE region with a vision to become a global leader in providing financial solutions for sole traders and SMEs,” added Michal Cifra, partner at DEPO Ventures..”

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## Africa

### Flapmax Launches Women in AI Generative AI Fellowship

Flapmax, a leader in innovative artificial intelligence (AI) solutions, today announced the launch of its Women in AI (WAI) Generative AI Fellowship program. This initiative, part of the company’s FAI Institute, aims to empower women in the AI field and drive innovation, particularly in the rapidly expanding area of generative AI. The program specifically seeks to support underserved communities in emerging markets such as Africa.

The Women in AI (WAI) program invites women with an interest in generative AI to apply by April 8, 2024, for the program’s third cohort starting in May 2024.

“We believe in the immense potential of women to shape the future of AI,” said Dr. Dave Ojika, founder of FAI Institute. “By providing access to training, mentorship, and opportunities, we aim to empower women to excel in AI careers and make significant contributions to the industry.”

Since its inception, Flapmax says the WAI initiative has trained over 800 women from more than 24 countries. With support from partners like Intel, Microsoft, and the global women-in-tech community Wentors, the program provides experiential learning and hands-on projects, offering real-world experience for underrepresented communities in the tech space.

To celebrate International Women’s Day, the WAI program released a short documentary, *Breaking Barriers: Women Shaping the Future of AI*. This film highlights the experiences and successes of program graduates.

“FAI Institute’s Women in AI training program empowers women with the opportunity to develop expertise in artificial intelligence and data,” said Dorathy Simeon, Senior Programs Coordinator at Wentors. “Given the increasing importance of AI, initiatives like this are crucial for the future.”

#### 2024 Flapmax Women in AI Fellowship Details

The WAI program offers a 4-week virtual course with hands-on labs covering industry-standard AI tools and practical applications. Participants will learn to analyze large datasets and develop AI models for business solutions. Following the course, fellows will participate in an 8-week AI practicum project with expert mentorship. Throughout the fellowship, peer groups, weekly meetings, and networking sessions facilitate collaboration and portfolio growth for participants.

FAI Institute is dedicated to premier university-level research with direct industry impact. It fosters partnerships to promote technology growth in underrepresented communities and hosts the FAI Summit – a space for collaboration around responsible AI research, emerging tech, and sustainability. Through programs like WAI, FAI Institute connects the next generation of innovators with sustainable technology goals and cutting-edge career skills.

WAI 2024 is seeking applicants interested in generative AI. Ideal candidates may be university/college students or working professionals with basic knowledge of data science or computer programming. Full availability from May to August 2024 is required. Successful applicants will also have the opportunity to be shortlisted for a casting role in a feature film using AI and creative tech in its production process.

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# EVENTS UPDATE



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# ► Membership

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

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- ◆ Ministries/ Government Departments
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**Collaborating with other members on issues of common interest to enable local SMEs gain access to a variety of advantages, such as:**

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For any query related to membership write to [membership@wasmefinfo.org](mailto:membership@wasmefinfo.org)

# WORLD ASSOCIATION FOR SMALL AND MEDIUM ENTERPRISES (WASME),

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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 fortnightly SME e-Bulletin "WORLD SME UPDATE" aims to keep its readers abreast of latest information on various developments taking place in the SME sector around the globe. If you have any news/information on the issues related to Government policies & programmers and latest developments in the SME sector i.e. technology and innovations, success stories, case studies, research and methods, planning and programs, training and developments, finance and management, and marketing that you would like to share with the world SME community, please do send them to us at [editor@wasmeinfo.org](mailto:editor@wasmeinfo.org)

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