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WASME SME UPDATE

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

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AUSTRALIA

New packaging platform simplifies recycling for SMEs and consumers

As National Recycling Week begins across Australia, small businesses are being offered new tools to support sustainable practices with the launch of an online packaging platform aimed at simplifying recycling and boosting consumer confidence in sustainable packaging.

The ARL Marketplace, a collaborative initiative, enables small-to-medium enterprises (SMEs) to make informed, eco-friendly packaging decisions with support from industry-leading sustainability resources, as revealed in a media release. The platform empowers businesses to access the Australasian Recycling Label (ARL), Australia's only evidence-based recycling label. According to the 2023 ARL Consumer Insights Report, the presence of the ARL on packaging significantly improves consumers' recycling habits, encouraging proper disposal of all components of a product's packaging.

"We understand that with so many competing responsibilities, it can be difficult for small businesses to prioritise sustainability," stated Chris Foley, CEO of the Australian Packaging Covenant Organisation (APCO). "APCO is working to strengthen the recycling system and support SMEs through the upcoming packaging regulations. One of those ways is through the ARL Marketplace."

The initiative has been supported by a $4.5 million Commonwealth grant to help SMEs enhance their packaging sustainability practices. With a directory of registered suppliers, such as Pact Group, Zipform Packaging, and Labelmakers Group, the ARL Marketplace allows businesses to source packaging that is ready-to-label with the ARL. This provides assurance that recyclability claims are accurate, simplifying sustainability for businesses and reducing the risk of greenwashing. "Small businesses have a major role to play in improving packaging sustainability in Australia," Foley added. "There are 2.5 million small businesses here, making up over 97% of Australian businesses. By connecting them directly with packaging suppliers, we're making it easier than ever for small businesses to get the ARL on-pack."

The launch follows a two-year educational campaign led by APCO, the Australian Institute of Packaging (AIP), the National Retail Association (NRA), and the Australian Food and Grocery Council (AFGC), which has engaged thousands of small businesses across the country. "One of the biggest challenges faced by SMEs in our region is access to training and education," remarked Nerida Kelton, Executive Director of AIP. "The ARL Marketplace provides SMEs with valuable learning modules created by the AIP that ensure all businesses can integrate Sustainable Packaging Design principles and the ARL on their packaging."

The ARL Marketplace also addresses the growing consumer demand for transparency in sustainable packaging. According to data, 65 per cent of Australians are more likely to purchase from businesses that provide clear recycling instructions.

As Bonnie Marshall, Policy Officer at NRA, explained, "Applying the ARL on pack will help businesses understand their packaging and what their consumers are looking for.

We know there is an increase in consumers looking for more sustainable packaging and the ARL is an easy-to-understand labelling system that removes the confusion around where a product should be placed in the recycling and waste stream." For small manufacturers, the platform simplifies the often complex task of sustainable packaging selection.

Barry Cosier, director of Sustainability at AFGC, expressed support for the ARL Marketplace, stating, "This initiative helps small, busy manufacturers navigate a complex recycling environment and empowers them to make sustainable packaging design choices effortlessly, enriching both their operations and our environment."

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BAHRAIN

Industry Minister announces launch of BHD 100 million SME Development Fund, investment initiatives at Gateway Gulf Forum 2024

Abdullah bin Adel Fakhro, Minister of Industry and Commerce, announced a series of impactful initiatives during his participation in the Gateway Gulf Forum 2024. These initiatives aim to stimulate investment, foster innovation, and empower businesses to thrive in Bahrain. Fakhro commended the collaboration between public and private sector partners, emphasising Bahrain's ongoing commitment to creating an attractive investment environment. The Kingdom is focused on attracting high-value projects with tangible economic impact across diverse sectors.

Among the key announcements was the launch of a BD 100 million small and medium enterprises (SMEs) Development Fund, a public-private partnership managed by the Bahrain Development Bank. This fund will accelerate the growth of SMEs with support from Tamkeen Labour Fund and leading local and regional banks, including National Bank of Bahrain (NBB), Al Salam Bank, Bank of Bahrain and Kuwait (BBK), and Khaleeji Bank. It aims to bolster innovation and entrepreneurship, aligning with the SME Development Board's strategic plan.

Further strengthening Bahrain's industrial sector, a National Industrial Development Fund will be established to support the Industrial Sector Strategy (2022-2026). This fund will promote advanced manufacturing, green production, and investment in technological infrastructure, encouraging the digitalisation of manufacturing and the adoption of sustainability best practices.

Announcing the completion of infrastructure works in the first phase of the US Trade Zone, the minister confirmed that applications for industrial plots are now being accepted. This zone is strategically positioned to attract major US companies to invest and expand their regional operations, further strengthening trade ties between Bahrain and the US under the Free Trade Agreement and the Comprehensive Security Integration and Prosperity Agreement.

In a move to further diversify Bahrain's industrial base, plans and budget allocations, totalling approximately BD 18 million, have been finalised for developing an Aluminium Downstream Industries Zone. This initiative capitalises on the Kingdom's position as host to the largest aluminium smelter outside of China. The infrastructure development is expected to be completed by the end of 2026.

To enhance financial transparency and access to funding, a credit rating system will be launched in partnership with BENEFIT. This system will provide accurate and transparent credit evaluations for businesses in Bahrain, facilitating access to finance for SMEs and supporting their investment and expansion plans.

Modernising its regulatory framework, the Ministry, in collaboration with the Information & eGovernment Authority, is developing the fourth version of the Commercial Registration System Sijilat (Records) 4.0. This upgraded system will incorporate advanced technologies, including AI, to enhance regulatory oversight and improve the investor experience. It will also streamline registration and licensing procedures and strengthen integration with other government entities, with a planned launch in late 2025.

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CYPRUS

€19m scheme approved to boost SME energy efficiency

The Ministry of Energy, Commerce, and Industry on Tuesday approved changes to the "conserve and upgrade for businesses and other entities" grant scheme. The scheme aims to provide support for energy efficiency improvements in existing buildings and facilities. According to the announcement, this measure, funded with a budget of €19 million, will run until December 31, 2026. Eligible participants include both new and established small and medium-sized enterprises (SMEs).

According to the ministry, this is the second call under the current scheme. Its implementation required adjustments to align with updated rules on state aid, specifically the guidelines set out by the European Commission in the relevant regulation. The initiative aims to support energy-saving measures in buildings and facilities that currently consume high levels of energy, with a goal to cut primary energy use by at least 30 per cent.

Additional support under the scheme includes minor grants for non-profit organisations, based on the European Commission's 2023 de minimis regulation, which covers funding for investments in non-profit spaces where no economic activity takes place. It also offers SMEs financial support to acquire new machinery and equipment, especially for projects located in mountainous or disadvantaged areas, where these expenses are eligible for increased aid. The budget for these minor grants has been set at €5 million, and they will be available until December 31, 2030.

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DENMARK

Danish Embassy, SDPI Carbon Markets Project to bridge knowledge gaps, foster collaborations

he Sustainable Development Policy Institute (SDPI) and the Embassy of Denmark in Pakistan, together launched the second phase of the knowledge partnership initiative titled "Unlocking the Potential of Carbon Markets in Pakistan." The launch of project was announced at reception of high-level delegates, diplomats, and policy makers of Pakistan, said a press release issued here on Tuesday. Speaking at the inception, Ambassador of Denmark, Jakob Linulf said, "This partnership has not only bridged knowledge gaps but has also fostered collaboration between federal and provincial governments, setting a solid foundation for a sustainable carbon market framework in Pakistan."

Ambassador Linulf further highlighted that the commencement of the second phase was building on a strong foundation that has already enhanced Pakistan's climate policy framework and fostered collaboration across public and private sectors.

"Now, we are excited to support the industries and corporates, especially the small and medium enterprises in accessing carbon markets, creating new opportunities for green growth and resilience. Together, with Danish and SDPI's expertise and the spirit of partnership, we aim to empower businesses to contribute to Pakistan's climate goals while capitalizing on economic opportunities that carbon markets present," the Danish Ambassador said.

The initiative highlights both organizations' commitment to promoting sustainable economic growth through a strengthened carbon market framework, particularly Denmark's efforts in promoting climate action and low-carbon development in Pakistan. The project's initial phase in 2023 successfully laid the groundwork for developing a carbon market in Pakistan. Key achievements included building the capacity of over 950 professionals on carbon trading mechanisms, fostering collaboration between public and private sectors, and contributing to Pakistan's national carbon market policy, which will be unveiled at COP29.

The SDPI has also supported revisions to national carbon trading guidelines and facilitated alignment between federal and provincial governments on carbon policy issues. The second phase of the project aims to expand the impact of the initial work by creating accessible entry points for small and medium enterprises (SMEs) in Pakistan to participate in carbon markets. By collaborating closely with chambers of commerce and industry bodies across Pakistan, this phase will focus on building a pipeline of market-ready projects, providing hands-on support to enable SMEs to develop viable proposals for carbon trading.

This phase will also enhance the alignment between public sector strategies and market opportunities. Drawing from Denmark's climate policy expertise, the project will facilitate national dialogues and workshops with government ministries, private sector leaders, and international experts to encourage shared insights and foster an inclusive understanding of carbon trading benefits.

Looking toward 2025, this phase will train over 100 private sector companies in more depth, develop a showcase-ready pipeline of carbon market projects, and hold numerous national dialogues and consultative sessions on carbon trading. This collaboration marks an important step toward positioning Pakistan as a proactive player in global climate initiatives. Through partnerships and policy development, the project reinforces the importance of sustainable growth, equipping local businesses and policymakers alike to capitalize on the opportunities that carbon markets present.

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EGYPT

FRA, Youth Ministry sign protocol to ensure optimal use of funding for MSMEs

The Financial Regulatory Authority (FRA) has signed a cooperation protocol with the Ministry of Youth and Sports to oversee the effective use of funding provided to small, medium, and micro-enterprises (SMEs). The signing ceremony also marked the launch of Egypt's first club dedicated to non-banking financial literacy and awareness at youth centers and development hubs. Additionally, the FRA introduced a social media initiative called "I Invest," aiming to educate the public and promote financial literacy, enabling people from all walks of life to benefit from non-banking financial services to achieve their future goals.

This initiative aligns with the ongoing efforts of the FRA and the Ministry of Youth and Sports to promote comprehensive development, support young entrepreneurs, and raise awareness of the diverse and innovative financial solutions provided by the non-banking sector for SMEs.

The protocol aims to foster collaboration and deliver training programs to youth affiliated with the Ministry of Youth and Sports and the FRA. The objective is to equip them with the skills needed to ensure the optimal use of funds for SMEs, enhancing transparency, accountability, and quality within this critical sector. Through practical training and guidance, participants will learn about financial assessment, review, performance analysis, risk management, and best practices in managing SMEs.

The FRA has developed a specialized programme to train youth on effectively monitoring the use of funds allocated to SMEs. It includes forming field inspection teams to ensure the sustainability of micro-finance projects. The program emphasizes technical aspects that field teams must master, alongside the essential skills needed to verify the long-term viability of projects funded by licensed micro-finance institutions regulated by the FRA.

Mohamed Farid, Chairperson of the FRA, emphasized that the authority aims to localize and spread financial literacy across youth centers managed by the Ministry of Youth and Sports throughout Egypt. He noted that educating young people about non-banking financial services plays a pivotal role in community development and financial inclusion, contributing to real economic growth.

Farid highlighted that this initiative would help drive sustainable development across Egypt's governorates, supporting communities in planning their financial needs, including investment, insurance, and financing, to improve their quality of life, in collaboration with the Ministry of Youth and Sports.

He added that in the coming period, there will be a focus on developing simulation models for various non-banking financial activities, targeting all age groups. These models will instill principles of financial planning, saving, and investing, equipping participants with the knowledge and skills needed to make informed financial decisions and achieve long-term goals. The programs also increase the likelihood of employment for the trained youth.

Farid underscored the importance of the current cooperation between the FRA and the Ministry of Youth and Sports, where knowledge gained by youth has evolved from benefiting individuals to benefiting the community at large, actively contributing to market regulation through the FRA.

Ashraf Sobhi, Minister of Youth and Sports, stated that this protocol is part of the joint efforts of both the ministry and the FRA to promote comprehensive development, support young entrepreneurs, and increase awareness of SMEs. He described the protocol as a significant step towards empowering Egyptian youth to harness their talents and creativity, transforming their ideas into real projects that contribute to societal development.

Sobhi stressed that the agreement between the FRA, the regulatory and legislative authority responsible for non-banking financial markets, and the Ministry of Youth and Sports, which aims to improve the quality of life for Egyptian youth, reflects the ongoing efforts by the Egyptian state, led by President Abdel Fattah El-Sisi, to support young people and provide the resources they need to succeed, recognizing their crucial role in shaping Egypt's future.

He further emphasized that raising awareness among youth about non-banking financial services is key to fostering community development and financial inclusion, ultimately boosting the economy. Understanding the importance of financial planning, saving, and investing equips young people with the skills needed to make sound financial decisions and achieve their long-term goals. Familiarity with non-banking financial services also opens new opportunities for youth to create alternative income sources, encourages creative thinking, innovation, and the development of new financial solutions, thus supporting entrepreneurship, enhancing confidence, and promoting financial independence, which, in turn, drives community development and economic balance.

Minister Sobhi announced the launch of Egypt's first financial awareness and literacy club at youth centers and development hubs, marking a new direction for these centers.

Mohamed Abdelaziz, Assistant Chairperson of the FRA, revealed that the authority's plan to educate and promote financial literacy among youth has been ongoing since 2022. Now, it is entering its second phase, which will train young people to monitor the effective use of funds for SMEs.

Abdelaziz noted that the FRA's efforts have led to a significant increase in the number of young people benefiting from its awareness programs, reaching 10,640 participants. The current collaboration will further empower youth to conduct financial assessments, reviews, performance analyses, and risk evaluations while learning best practices for managing SMEs.

He added that the partnership between the FRA and the Ministry of Youth and Sports represents a culmination of efforts to integrate government agencies, channeling youth energies into productive paths that positively impact the national economy, investment rates, and savings. At the signing ceremony, young participants from the fifth cohort of the Certified Financial Trainer program were recognized for their achievements. These trained individuals are now qualified to provide financial education and training across various Egyptian governorates.

Manal Gamal, Head of the Central Administration for Youth Empowerment at the Ministry of Youth and Sports, stated that the collaboration with the FRA opens new horizons for enhancing the financial capabilities of Egyptian youth. It helps them plan financially and make well-informed investment and savings decisions, aiding in achieving their goals. She noted that the newly launched financial clubs, set to be activated soon, will target numerous youth centers and clubs to accelerate the spread of financial awareness and literacy.

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KAZHAKSTAN

50 bln tenge allocated for agriculture development in West Kazakhstan in 2024

Akim (governor) of the West Kazakhstan region, Nariman Turegaliyev, noted that 50 billion tenge has been allocated for the development of agriculture in the West Kazakhstan region in 2024 at a briefing in the Central Communications Service under the President of the Republic of Kazakhstan, Kazinform News Agency reports.

"The total area of all agricultural crops sown in the region this year was 616,000 hectares. The harvesting campaign in the region has now been fully completed. To date, the total yield is as follows: 300,000 tons of grain, 96,000 tons of oilseeds, 50,000 tons of potatoes, 46,000 tons of vegetables and melons. However, 60% of the region's agricultural output is livestock-based. The region is home to approximately 2 million livestock animals, including 1 million cattle, 350,000 horses, and 3,000 camels," Nariman Turegaliyev stated.

According to the regional akim, in order to fully leverage the region's potential for further development of livestock breeding, significant initiatives are underway to enhance pasture irrigation. Reconstruction of three main channels, with a length of 186 km, is currently underway. To date, repair work of 67 km of the Akty-Aznabai-Taipak channel has been fully completed. On top of that, a total of 43 km of the Aznabai-Taipak channel and 95 km of the Zhaiyk-Shalkar channel repair work is ongoing.

Nariman Turegaliyev highlighted that a total of 38 investment projects are planned in the region's agro-industrial complex for a total of 120 billion tenge and the creation of 870 new jobs in order to increase production volumes and attract investment in the development of the industry in 2024–2026. Of these, 19 projects are scheduled for completion this year.

Akim of the West Kazakhstan region has previously stated that there are over 58,000 small and medium-sized businesses (SMEs) in the region, which collectively employ 130,000 people. During the year, these businesses produced products with a total value of 1.2 trillion tenge. This year, 22 billion tenge has been allocated for SMEs development, with over 3,000 projects receiving support.

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KENYA

UK mobilises further finance to lower cost of borrowing for Kenyan SMEs

The British High Commission Nairobi has announced USD $5.2 million fund (KSH 667 million) to support Micro, Small to Medium Enterprises (SMEs) in Kenya, in another example of the UK being a long-term partner providing long-term investment solutions that deliver growth and jobs.

The 'Listed SME Debt Fund', sponsored by FSD Africa, aims to mobilise up-to USD $300 million (KSH 38.85 billion) of sustainable finance to provide affordable credit to Micro, Small and Medium Sized enterprises. Of this amount the funds targets to raise USD $240 million from domestic institutional investors and the rest from foreign investors. The fund will support at least 10,000 MSMEs; 50,000 households; create, protect and support over 89,000 jobs; and improve access to basic services for over 200,000 people.

The fund is not specific to a sector, so will meet the needs of Kenyan business owners ranging from fundis to financers to farmers, by lowering the cost of borrowing money. The fund will be listed and managed in Kenya. It aims to provide an attractive investment opportunity for Kenyan investors, by de-risking investments in MSMEs, whilst still offering attractive returns.

Currently, SMEs in Kenya face interest rates of up to 40% - making it hard for businesses to grow and create jobs. It will also encourage pension funds to invest in sectors that support the flow of goods, services and labor in Kenya.

The first close is targeting USD $100 million. Kenyan institutional investors including pension funds have assets under management in excess of USD $30 billion and despite regulatory approval allowing investment of up to 30% in alternative assets, many are yet to take advantage of this window. The SME listed fund provides with a new asset class, helping diversify and stabilise their portfolio. This aligns with FSD Africa's mission to deepen and diversify capital markets through innovation.

SMEs are crucial to Kenya's economic growth – they account for 98% of businesses [1] and about 24% of Kenya's gross domestic product[2]. Beyond their economic impact, SMEs also serve as vital engines of employment generation, particularly for marginalized groups such as youth, women, and persons with disabilities, accounting for 14 million (30%) of jobs.

The announcement was made at a major pan-African Capital Markets conference organized by FSD Africa – a specialist development finance institution fully funded by the UK Government.

British High Commissioner to Kenya, Neil Wigan, said: We must lower the cost of borrowing for Kenyans. This fund further bolsters the UK's financial toolkit in Kenya which has supported long-term job creation and economic growth over many years, and it will deliver for all the hardworking hustlers of this country - especially women, young people and persons with disabilities - who are often pushed right to the margins of the Kenyan economy. The UK's economic relationship with Kenya is the cornerstone of the UK-Kenya strategic partnership – and we look forward to delivering this together.

Mark Napier, CEO, FSD Africa, said: The SME sector holds tremendous potential for Kenya's socio-economic transformation, comprising approximately 98% of all businesses and creating a significant number of jobs. FSD Africa is thrilled to launch this innovative fund dedicated to supporting small and medium enterprises in Kenya. This fund will provide affordable credit to businesses which have, historically, faced challenges in accessing financing. Moreover, the fund will offer MSMEs a route to growth across borders and support in local employment rates and the growth of the Kenyan economy.

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NIGERIA

Boost for SMEs as Nigeria achieves N6.5 trillion trade surplus

Vice President Kashim Shettima has announced that trade facilitation programs implemented by the current administration have raised Nigeria's trade balance to an impressive N6.5 trillion in the second quarter of 2024. This positive shift marks significant progress in Nigeria's non-oil export sector and aligns with broader efforts to diversify the economy.

Speaking at the 3rd National Conference on Non-Oil Export organized by the Nigerian Export Promotion Council (NEPC) in Abuja, Shettima highlighted that exports accounted for 60.89% of Nigeria's total trade, equivalent to N19.42 trillion. This represents a modest quarter-over-quarter growth from N19.17 trillion in Q1 and an extraordinary 201.76% increase from N6.44 trillion in Q2 of the previous year.

The conference, themed "Promoting Non-Oil Export for Rapid National Economic Growth," served as a critical platform for discussing strategies to elevate Nigeria's standing in the global marketplace by focusing on non-oil exports. Shettima emphasized that for Nigeria to reduce its reliance on oil and gas, effective implementation of the national trade policy is essential. "This policy aims to significantly enhance the contribution of trade to our GDP and boost Nigeria's share in global trade," he stated.

Data from the National Bureau of Statistics confirmed the strong export performance, showing a foreign trade surplus of N6.95 trillion in Q2 due to increased non-oil exports. However, Shettima cautioned that Nigeria must not become a dumping ground for substandard goods, urging stronger trade regulations to protect the local market.

Represented by Senator Ibrahim Hadejia, Deputy Chief of Staff, Office of the Vice President, Shettima underscored the importance of diversifying Nigeria's economy by prioritizing the export of manufactured goods and value-added products. He noted that with the African Continental Free Trade Agreement (AfCFTA), Nigeria has access to a $1.4 billion market across Africa, presenting enormous potential for non-oil exporters.

The Vice President highlighted the administration's commitment to strengthening the ease of doing business and supporting small and medium-sized enterprises (SMEs). "Through regulatory reforms, we intend to enhance trade efficiency, especially for SMEs, ensuring Nigeria benefits fully from the AfCFTA while fostering job creation and economic stability," he added.

In her opening remarks, NEPC Executive Director Nonye Ayeni reported a 6.7% increase in non-oil exports, marking a successful half-year with export values reaching N2.7 billion. Ayeni emphasized NEPC's role in creating market access, reducing export costs, and resolving logistical challenges faced by exporters. "NEPC has forged partnerships with Customs, the Nigerian Ports Authority, and the Agricultural Quarantine Service to facilitate a smoother export process," she said, detailing efforts to streamline the transport of goods from domestic warehouses directly to the ports.

As Nigeria continues its journey toward a diversified economy, both government and private sector efforts remain crucial to achieving robust economic growth through non-oil exports. The event underscored a unified call for stronger trade policy implementation, enhanced regulatory measures, and innovative partnerships that support Nigeria's vision of becoming a key player in the global economy.

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ASIA

India and Japan Strengthen Startup Ties with New Accelerator Alliance

India Accelerator, one of India's top startup accelerators, has joined forces with Tokyo's 01 Booster to build a Japan-India Startup Corridor. The partnership aims to help startups from the two countries to grow their businesses internationally with new markets, investors and technology.

Startups in India and Japan have great potential but often struggle to expand into foreign markets. India Accelerator and 01 Booster are to make easier for the companies to enter markets of each country, connect with new customers and secure essential funding. Creating more cross-border investment opportunities means helping the startups to build the required financial and industry connections to succeed.

A big part of this collaboration will focus on sharing technology and ideas. Japan is known for advanced tech and India has a fast-growing digital sector. Startups from both the countries can combine their strengths to create innovative projects. The exchange of technology and ideas could lead to exciting developments.

The partnership is to support talent and skill-building. Programs for skill workshops, internships and other training opportunities are being planned to help entrepreneurs as well as professionals to gain new skills and international experience. All these efforts aim to build a skilled community that is ready to thrive in global markets.

Takeuru Kawashima, Executive Director of 01 Booster, sees India as a unique opportunity for growth through innovation, while Deepak Sharma, Co-founder of India Accelerator, believes this partnership will help startups access new markets and funding opportunities more easily.

This is an era of working together to succeed and the new partnership is a perfect example of the same. The two countries are giving startups a solid platform to expand, collaborate and bring their ideas to a global audience..

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AFRICA

2024 cohort announced for Google's Startups Accelerator Africa: Black Founders programme

Google has announced the six startups it's selected for this year's Startups Accelerator Africa: Black Founders programme. The 2024 cohort were unveiled in-person at Africa Tech Festival, currently underway in Cape Town. Each of the startups will receive up to R1 million each in non-dilutive funding.

Google has this week announced the startups selected for the 2024 cohort of the tech giant's Google for Startups Accelerator Africa: Black Founders programme. The announcement coincides with Africa Tech Festival, which is taking place in Cape Town at the moment, with six startups selected as part of the 2024 cohort. As part of being selected, the startups are set to receive up to R 1 million each in non-dilutive funding, as well as up to R 3.6 million in Google Cloud credits.

"We are acutely aware of the crucial role that entrepreneurs play in the survival and sustainability of the economy and the contribution these businesses make to social development. Aside from the funding and credits they will receive, Google will also be providing one-on-one training and networking with mentors to address the unique challenges faced by each business," noted Folarin Aiyegbusi, head of Startup Ecosystem for Africa at Google.

The selected startups (all pictured above) for 2024 are:

- "Wisi-Oi: A video-based resell fashion platform, revolutionizing the way people buy and sell pre-loved fashion.
- Aveade: An online marketplace connecting buyers and sellers, with a focus on accessibility and diverse product offerings.
- Breaze Delivery: An on-demand delivery platform that connects businesses with a network of drivers to facilitate fast and efficient deliveries.
- Mapha Logistics: Empowering township, peri-urban, and rural merchants with innovative digital tools to streamline their business operations.
- Swagshack: An online street fashion order and delivery service that serves as an intermediary between upcoming fashion brands and customers.
- Vuleka: An ecommerce and fintech platform that connects informal township businesses to customers through both online and offline channels."

The new cohort will join previous Accelerator and Google Black Founders Fund startups from Africa, Europe, Brazil, and the United States, which have collectively received more than $30 million in funding to develop their businesses from the tech giant.

"We are excited to see how each of the selected businesses will use this opportunity to bridge digital gaps, break down barriers to accessibility, and ultimately ensure that digital transformation takes place across the continent and globally," concluded Aiyegbusi.

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EUROPE

Glint Solar grabs $8M to help accelerate solar energy adoption across Europe

Solar energy is booming, which is good news for Glint Solar. The Norwegian software-as-a-service (SaaS) startup has built a platform that's helping energy giants and large solar developers such as E.ON, Recurrent Energy, and Statkraft cut the time it takes to plan and pre-design solar installations to accelerate the transition to renewables.

Glint's software pulls in data from multiple sources to help speed up solar project assessments. The platform features adaptable layout designs and yield estimates, along with country-specific geographic information system (GIS) data and topographic analysis to make it easer for solar developers to evaluate potential sites. Cloud-based collaboration features allow teams to access essential project data. The platform can also be used as a project presentation aid by serving up 3D-rendered project layouts "in seconds."

Since TechCrunch last spoke with the climate startup in June 2022, when it closed a $3 million seed round, its customer base has grown almost 10x, according to CEO and co-founder Harald Olderheim. It's now announcing an $8 million Series A to keep stoking the growth fire by expanding into more markets in Europe. Its main regions for customers currently are France, Germany, the Nordics, and the U.K. but with the new funding, the March 2020-launched SaaS will be expanding its sales teams to target customers in "the rest of Europe," including Italy and Spain, Olderheim says.

One notable change since Glint Solar launched is that it's narrowed the service proposition to support the planning of land-based solar installations — dropping an earlier dual product focus that had included floating-solar installations, too.

Olderheim said the software can still be used for planning floating solar. But he noted there's more demand for ground-based installations. "It's a bigger market," he said, explaining why they've opted to streamline their sales approach.

Glint Solar also isn't focused on roof-mounted solar installations. Some of its customers are using its software to help plan solar arrays on "big rooftops" as well, per Olderheim. But, again, the reason it's not focusing effort there is because it's going after the largest demand chunk. "If you look at the market, about 60% of the market is utility, large scale. And then about 20% is big rooftops, and 20% is residential. So we are going for the biggest market," he told TechCrunch. "If you want to make a big impact in the world … we can do it through the utility scale, because that's much faster if you're going to build increase the [solar] energy in the world. If you think the impact we are making by one solar plant, a big one — like 10 megawatt, maybe with 7,000 or 15,000 solar panels — it's a very efficient way of growing the energy production fast."

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EVENTS UPDATE

Date: 5-8 December, 2024
Venue: Ludhiana, Punjab, India
Details:
Write to:
directorpnd@wasmeinfo.org

Date: 12-13 December, 2024
Venue: Coimbatore, Tamil Nadu, India
Details https://www.wasmeinfo.org/events.html#

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

General Members

- Ministries/ Government Departments
- Public Sector Undertakings/Semi Government Organization
- Export Promotion Councils/ Trade Councils
- Financial Institutions/ Banks/ NBFCs
- SME Promotion Organization/ Enterprise Development Organization

Chambers/ Industry Associations/ SME Associations

International & Regional Federations/ Associations

Associate Members

- Corporations, Consulting Firms
- Partnership/ Proprietorship/ LLP etc
- Research Institutes/ Technical Institutes/ Universities
- Individual Consultants/ Experts/ Students
- NGOs/ SMEs etc.

Permanent Members

- Any General Member or Associate Member who is willing to be Permanent Member of WASME

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 any query related to membership write to **membership@wasmeinfo.org**

WORLD ASSOCIATION FOR SMALL AND MEDIUM ENTERPRISES (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 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

We always welcome your valuable feedback/comments on the SME e-Bulletin to further enhance our services on information dissemination. Hence, please send us your valuable guidance as well as meaningful articles as a regular contribution to SME e-Bulletin and our website in the larger interests and benefits of SMEs the world over.

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