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AZERBAIJAN

Azerbaijan secures pivotal deals for green economy projects at COP29

Within the framework of COP29, agreements were signed on important projects that will contribute to the green economy in our country, discussions were held on the role of small and medium-sized enterprises (SMEs) in climate action and climate digitalization, Trend reports. During the activities hosted by the Ministry of Economy at COP29, significant agreements were executed about projects that advance the green economy.

Representatives from the ministries of economy, digital development and transport, and finance, along with companies such as BYD, SARDA Group, and Electrify Azerbaijan, signed a deal to localize the production of electric buses in Azerbaijan. The project aims to establish electric bus manufacturing and localized spare parts, with plans to reach a 40 percent localization rate by 2030.

The Azerbaijan Investment Company (AIC) and the Turkish firm Dias Bilişim ve Teknoloji Hizmetleri A.Ş. signed a Memorandum of Understanding for a "Deposit Management System" project, which will focus on the collection of plastic and glass containers and the creation of a deposit management system in Azerbaijan. Additionally, AIC and the British company Carbonbit Technologies signed a Memorandum of Understanding to collaborate on the development and commercialization of carbon technologies in Azerbaijan. A separate MOU was signed with Masdar, a company based in the United Arab Emirates (UAE), and bp's subsidiary, "Volts" to support the establishment of an energy battery manufacturing facility in Azerbaijan. A charter for the newly established company Ecostar LLC, a joint venture of AIC, SOCAR Downstream, and Technip Energies Italy S.P.A (TEN), was also signed during COP29. Ecostar will conduct preliminary engineering for the "Waste Monetization" project using Alterra's pyrolysis technology to produce pyrolysis oil from plastic waste.

The Role of SMEs in Climate Action: As part of efforts to unite SMEs in transitioning to a green economy globally, the Small and Medium Business Development Agency (KOBİA) initiated the "Baku Coalition Declaration of SMEs for the Green Climate Transition." All relevant stakeholders in the SME ecosystem were invited to join this declaration. A trilateral cooperation declaration between the International Trade Centre, the Brazilian Micro and Small Business Support Service, and KOBİA was also signed. The agreement focuses on promoting collaboration for sustainable and inclusive economic development and aiding SMEs in transitioning to low-carbon resources, as outlined in the UN's Sustainable Development Agenda for 2030.

Climate Action and Digitalization: The Ministry of Economy, in partnership with the Fourth Industrial Revolution Analysis and Coordination Centre, held discussions on topics such as the impact of artificial intelligence (AI) on management, reducing environmental harm, sustainable development, and the importance of the Fourth Industrial Revolution in addressing climate change. Presentations also covered AI's role in optimizing energy consumption and the application of digital technologies in climate-related fields.

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BANGLADESH

IFC invests \$50m in City Bank to support SME businesses in Bangladesh

IFC, a member of the World Bank Group, is investing \$50 million in City Bank PLC to help SMEs in Bangladesh grow, create jobs, and boost economic recovery, says a press release. On this occasion, an agreement signing ceremony was recently held at the head office of City Bank.

The investment from IFC will help close the gap in SME financing by providing City Bank with funds to extend new loans to SMEs, particularly those involved in import and export. This partnership comes at a critical time at a critical juncture for the financial sector as inflation and currency challenges have made it harder for businesses to access affordable credit. Strengthening SME financing will sustain operations, maintain jobs, and support key sectors in the economy.

City Bank's Managing Director & CEO Mashrur Arefin expressed appreciation, saying, 'We are grateful for IFC's support. This investment will help small businesses overcome challenges and play a bigger role in Bangladesh's future.'

Allen Forlemu, IFC Regional Industry Director of Financial Institutions Group for Asia & Pacific said, 'Small businesses are essential to Bangladesh's economy. By supporting them, we aim to improve access to finance and promote inclusive growth.'

Others present at the occasion were Aziz Al Kaiser, Chairman of City Bank Plc, Martin Holtmann, Country Manager, Bangladesh, Bhutan and Nepal of IFC among others of both the organisations. Building on a decade-long commitment to strengthening Bangladesh's private sector, IFC has invested \$765 million in local banks since 2014 to enhance SME financing.

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CAMBODIA

MoC inks partnership with ACLEDA to boost SMEs

The Ministry of Commerce (MoC) and ACLEDA Bank Plc Tuesday signed an agreement to integrate the bank's electronic payment services into CambodiaTrade.com, the Ministry's e-marketplace for small and medium enterprises (SMEs).

The deal represents a significant step forward in public-private collaboration, designed to support the SMEs in leveraging the growing global digital economy. Through the CambodiaTrade platform, SMEs can showcase and sell products to both domestic and international customers. The latest integration will allow vendors to receive payments conveniently, securely and swiftly, marking a shift away from traditional cash-based transactions.

Since its launch on March 31, 2022, the CambodiaTrade platform has provided SMEs with a free-of-charge avenue to list and market their goods. The initiative seeks to broaden market access for locally made products while fostering competitiveness in an increasingly digitalised global marketplace. As of November 2024, the platform hosted 170 registered SMEs offering over 1,700 unique products.

The inclusion of ACLEDA bank's digital payment infrastructure aims to address one of the critical barriers SMEs face secure and efficient payment systems. In addition to facilitating transactions, the partnership will focus on equipping SMEs with digital financial knowledge through training programs. This dual approach is expected to enhance their capacity to compete effectively in domestic and international markets.

The agreement has broad implications for Cambodia's economic ecosystem. By integrating advanced digital payment systems, the initiative will help build trust among buyers and sellers, a crucial factor for increasing e-commerce adoption in the country. The ability to process electronic payments seamlessly could also encourage more SMEs to embrace online marketplaces, stimulating growth in the sector.

Moreover, the partnership underscores Cambodia's commitment to fostering an environment conducive to SME development, a backbone of the nation's economy. SMEs make up a significant portion of Cambodia's private sector, and empowering them with digital tools aligns with broader national goals of economic diversification and innovation.

Cambodia's push towards digitalisation mirrors regional trends, with neighbouring countries also prioritising e-commerce and digital payment systems. This development positions CambodiaTrade as a key player in connecting local businesses with global markets. The collaboration with ACLEDA Bank Plc further strengthens the e-marketplace's credibility and functionality, paving the way for increased adoption by enterprises across the country.

As digital payment systems become more accessible, the domestic SMEs stand to gain a competitive edge, especially in sectors like agriculture, handcrafts, and textiles, which dominate the product offerings on CambodiaTrade. The shift towards digital payments is not just a technological upgrade, it represents a broader transformation in how Cambodian businesses engage with the world.

With the groundwork laid for enhanced public-private cooperation, this partnership could serve as a blueprint for future initiatives aimed at modernising Cambodia's economic infrastructure. For SMEs, this marks an opportunity to thrive in an increasingly digital economy, shaping the future of Cambodian commerce.

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EGYPT

MSMEDA partners with New Valley to localize silk production in Egypt

Basil Rahmy, CEO of Egypt's Micro, Small, and Medium Enterprises Development Agency (MSMEDA), met with Mohamed El-Zamalout, Governor of New Valley, to discuss collaborative efforts aimed at expanding developmental activities in the region, particularly in agricultural production, and fostering the growth of small and medium enterprises (SMEs). The meeting emphasized encouraging youth and local residents to initiate new projects or expand existing ones, thus generating more job opportunities and stimulating the region's economic growth.

Rahmy noted that the meeting centered around the implementation of directives from Egypt's political leadership to localize silk production in the country. The plan involves a partnership between the SME Development Agency and New Valley Governorate, with support from international partners and coordination with national entities, especially the Ministry of Agriculture and Land Reclamation. A comprehensive roadmap for the production and manufacturing of silk is being developed as part of the initiative.

Rahmy shared that a feasibility study is currently underway, with a pilot model set to be tested in two villages per district. This model will serve as a foundation for potential expansion across New Valley and beyond.

The plan includes providing machinery for silk-thread production, establishing a laboratory for silkworm egg production, and reducing Egypt's reliance on raw silk imports by cultivating Indian mulberry trees. This initiative, in partnership with specialized research centers, will ensure a steady supply of mulberry leaves, the primary food source for silkworms.

El-Zamalout highlighted that New Valley has already launched an initiative to localize silk production as part of efforts to revive the industry. The governorate has allocated around 2,500 acres for mulberry cultivation and set up 25 fully equipped laboratories for silk production and silkworm farming. Collaborations with local and international experts are underway to secure rare, high-quality mulberry saplings. Furthermore, training programmes will be implemented to develop a skilled workforce in the silk sector.

The governor expressed his deep appreciation for the ongoing partnership with the SME Development Agency, acknowledging its pivotal role in job creation and supporting the growth of youth-led SMEs, which contribute significantly to the economic development of the governorate.

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INDIA

SME IPOs: Market regulator Sebi proposes 2x hike in application size

The Securities and Exchange Board of India (Sebi) proposed stiffer listing regulations for small and medium enterprises (SMEs). These include enhanced eligibility conditions, increasing the minimum application value, lockin requirements by promoters, tighter norms for migrating to the main board, and stricter corporate-governance measures.

The move comes after the regulator found instances of funds and proceeds from initial public offerings being allegedly diverted, circular transactions to related parties to inflate prices, and booking fictitious transactions to create positive sentiment among investors.

Sebi has even halted the listing of an SME when concern was raised. In the consultation paper, Sebi has proposed doubling the minimum application value to Rs 2 lakh, restricting the offer for sale (OFS) limit to 20 per cent of the issue size, mandating the appointment of monitoring agencies to ensure that the money raised through an IPO was used appropriately -- among dozens of other measures.

While exchanges keep reviewing eligibility norms, some thresholds have not been updated for over a decade. Majority of the larger balanced advantage funds (BAFs) raised their equity exposure in October after trimming the allocation in the previous months. However, in most cases, the equity exposure remained closer to their respective multi-year low levels. Larger balanced advantage funds remain low on equities, shows data

Even as the performance of India Inc. was subdued during the September quarter (Q2FY25), a number of new-age companies have stood out with a healthy showing. Don't rush to buy new-age co's stocks despite good Q2 results. Sebi is considering an increase in the minimum number of allottees from current 50 to 200 to declare an SME IPO successful. "It is proposed that lock-in on minimum promoter contribution (MPC) in SME IPO shall be increased to 5 years. Additionally, lock-in on promoters' holding held in excess of MPC shall be released in phased manner," notes the discussion paper.

The draft documents of SME IPOs are processed by the stock exchanges and do not go through the scrutiny of the regulator. With the proposed measures, Sebi intends to bring more checks and balances in the segment, which has crossed Rs 2 trillion in market capitalisation. Among the eligibility conditions, Sebi is considering an increase in the minimum issue size to Rs 10 crore, a minimum operating profit of the SME concerned of Rs 3 crore in at least two of the three financial years preceding the IPO application, and a minimum face value of Rs 10 for shares.

The National Stock Exchange (NSE) has the SME platform called "Emerge" while the BSE has a separate platform called "BSE SME". Last financial year witnessed the highest number of SME IPOs with 196 issues, mobilising more than Rs 6,000 crore. This financial year till October, more than Rs 5,700 crore has been raised by 159 SME IPOs. Upon meeting certain conditions, SMEs are allowed to migrate to the main board.

While a firm is on the SME platform, Sebi plans to subject its fund raising to higher disclosures such as quarterly results — as mandated for main board companies. The regulator has suggested applying the same norms on related-party transactions to SMEs as those for companies on the main board and disclosures of boards of directors, meetings, etc. These suggestions come on the findings that 50 per cent listed the SME platform undertook related-party transactions of more than 10 per cent of their consolidated turnover while it was over 50 per cent for one of seven SMEs. The watchdog has proposed a two-year cooling-off period in case there is a change of promoter of the SME prior to the filing of the draft documents.

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MALAYSIA

Malaysian SMEs Forge New Path to Global Markets through GCC Partnerships

Malaysian SMEs are expanding into the global market, leveraging Malaysia's deepening diplomatic and trade ties with the Gulf Cooperation Council (GCC). In a landmark move, three leading Malaysian franchises—Hainan Village Malayan Kopitiam Group, Pink Tower Childcare Group, and Uni Smart Pest Control Group—have signed a Memorandum of Understanding (MOU) with MGSG International Limited in Bahrain.

This agreement opens doors for Malaysian businesses to promote and market their products and services in Bahrain and the wider GCC region. The MOU signing, held at the Malaysian Embassy in Bahrain and witnessed by His Excellency Shazryll Zahiran, the Malaysian Ambassador to Bahrain, is a significant step in Malaysia's efforts to support SME internationalisation. Coinciding with the 50th anniversary of Malaysia-Bahrain diplomatic relations, this partnership underscores the strengthening economic ties between Malaysia and Bahrain and the broader GCC bloc. This initiative comes as Malaysia and the GCC are on the brink of finalising a historic Free Trade Agreement (FTA). Recent figures highlight the importance of this effort: bilateral trade between Malaysia and Bahrain grew by 5% in 2023, reaching RM639.1 million.

The FTA is expected to lower trade barriers, enhance market access, and simplify regulatory requirements, providing Malaysian SMEs with unparalleled opportunities to expand internationally. "This MOU demonstrates how Malaysian SMEs are actively leveraging diplomatic and economic initiatives to access new markets," said Dato' Dr Denming Ho, Director of Hainan Village Malayan Kopitiam Group and leader of the franchise delegation. "Our entry into Bahrain opens the door to the larger GCC market, allowing us to introduce unique Malaysian products and services to a discerning and diverse audience."

This MOU partnership empowers these Malaysian SMEs to:

- Access New Markets: Tap into the GCC's growing consumer base of over 57 million people with substantial disposable incomes.
- Enhance Brand Recognition: Establish a presence in one of the world's fastest-growing economic regions, boosting global competitiveness.

- Leverage Franchise Expertise: Benefit from structured franchise systems to navigate international expansion challenges effectively.

With a collective GDP of US\$2 trillion (approximately RM8.9 trillion), the GCC offers vast opportunities for Malaysian SMEs. Bahrain's position as a gateway to the GCC enables Malaysian franchises to access a 57-million-strong market, benefiting from streamlined trade logistics and reduced tariffs under the forthcoming FTA. Malaysia's leading role in the global halal economy further strengthens its value proposition. In 2023, Malaysia's halal exports reached RM55 billion, with the food and beverage sector contributing RM29.37 billion. With the global halal market projected to reach USD5 trillion by 2030, this presents a promising opportunity for Malaysian SMEs to expand their footprint internationally.

The MOU signing coincided with "Malaysia Fair 2024" at Oasis Mall, Juffair, on 15 and 16 November, where Malaysian SMEs showcased their offerings, including:

- Hainan Village Malayan Kopitiam Group: Known for its 3-in-1 white coffee, Royal Jelebu Hainanese curry puffs, and bottled Seri Kaya.
- Pink Tower Childcare Group: Innovators in holistic early childhood education.
- Uni Smart Pest Control Group: Providers of environmentally friendly pest management solutions.

The Malaysia Fair reflects the country's commitment to empowering SMEs and fostering stronger economic ties with Bahrain and the GCC. Initiatives like this MOU and expo provide a strategic platform for Malaysian brands to forge partnerships, understand GCC consumer needs, and adapt their offerings to regional preferences. Additionally, such efforts reinforce Malaysia's reputation as a hub for high-quality franchise systems, essential for sustaining long-term competitiveness on the global stage.

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NIGERIA

[BOI secures €2 billion funding to support MSMEs growth](#)

The Bank of Industry (BOI) has secured a €2 billion funding package through global loan syndication to boost its financial capacity and support various development initiatives. This includes infrastructure projects, small and medium-sized enterprise growth, and industrial diversification in key economic sectors. The BOI Managing Director, Olasupo Olusi, disclosed this at a media parley to commemorate the 65th anniversary of the bank on Thursday in Lagos. Mr Olusi explained that this funding is part of the over \$5 billion raised from international capital markets since 2017.

This milestone, he said, marks the largest fundraising in BOI's history and the largest syndication in the history of African Development Finance Institutions (DFIs). "This month, we concluded a global loan syndication that raised nearly €2 billion, which is the largest fundraising in BOI's history and indeed the largest syndication in the history of African DFIs," Mr Olusi said.

Highlighting some of the bank's key achievements over time, he said in 2007, BOI's authorised share capital was increased to N250 billion to put the bank in a position to address its mandate better; this, he said was subsequently increased to N500 billion in May 2023.

In recognition of the pivotal role of MSMEs in national economic development, he said the bank in 2014 engaged 122 SME consultants and entered strategic alliances with 10 SME-friendly commercial banks. "Today, we have over 300 Business Development Service providers supporting SMEs nationwide. The bank also has a robust on-lending program with various financial institutions, including microfinance banks and fintechs. In 2017, BOI commenced raising funds on the international market with a \$750 million AFREXIM loan. Since then, we have successfully raised over \$5 billion from the international capital markets through Eurobonds, loan syndications, and green finance instruments," he added.

According to him, the bank has engaged in key strategic partnerships with relevant agencies to empower Nigeria's industrial growth, foster innovation, and contribute to socioeconomic development. Speaking on the execution of the N200 billion federal government MSME intervention fund, Mr Olusi said disbursements are ongoing to approved beneficiaries. He added that the bank has set an ambitious target to ensure that its services reach the 36 states of the federation by the first quarter of 2025. In addition, the bank said its non-interest banking service is also coming up soon.

"In November 2023, the Federal Government of Nigeria appointed BOI as the executing agency for the N200 billion FGN MSME Intervention Fund, which includes an N50 billion Presidential Conditional Grant Scheme, an N75 billion Manufacturing Sector Fund, and an N75 billion MSME intervention sector fund. This program is currently being disbursed and there are numerous stories on the impact on private enterprises. In 2024, we introduced our six thematic focus areas to drive developmental impact: gender, climate and sustainability, youth and skills, digital economy, and infrastructure. These themes stem from their importance to Nigeria's overarching development and will guide our financing interventions in the Nigerian economy," he said.

This year, he said, the bank launched the Rural Areas Program on Investment for Development Program, to promote financial inclusion and support the development of micro and small businesses in rural Nigeria, focusing on youth and women. We are improving our product offerings with plans to scale up non-interest banking, export credit agency and supply chain finance to provide adequate financing to various economic clusters, recognising our national diversity to drive economic growth. "Beyond the bank's efforts, we have also started to implement steps to ensure our subsidiaries are key contributors to national impact. The BOI board approved an N50 billion recapitalisation of one of our subsidiaries, LECON Financial Services. The new funding, according to the bank, will enable LECON to support key sectors and better respond to increasing customer interest in asset acquisition through leasing as an alternative to outright purchasing equipment at a relatively lower cost and longer tenure, taking pressure off business owners.

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SINGAPORE

DBS, EnterpriseSG and IMDA launch gen AI programme to help up to 50,000 SMEs adopt tech

The programme, called Spark GenAI, will help SMEs understand gen AI use cases in areas like customer engagement and marketing. DBS Bank, Enterprise Singapore (EnterpriseSG) and the Infocomm Media Development Authority (IMDA) have launched a generative artificial intelligence (AI) programme for small- and medium-sized enterprises (SMEs) to adopt the technology into their businesses.

The programme called Spark GenAI was launched by senior minister of state and digital development and information, Tan Kiat How, in support of the Digital Enterprise Blueprint first introduced in May 2024. According to IMDA's annual report on the Singapore digital economy, only 4.2% of SMEs in Singapore have adopted some form of AI technology today.

DBS aims to reach out to 50,000 local SMEs over the next two years. Spark GenAI offers SMEs a structured and simplified approach to discover potential use cases and practical applications of GenAI solutions into their business operations in areas like customer engagement and marketing. The programme will consist of four pillars: discover; identify; adopt; and secure. Workshops organised by DBS BusinessClass in collaboration with partner vendors scheduled to start at the end of 2024 will help SMEs understand gen AI use cases.

Spark GenAI will facilitate access to grant support from IMDA and EnterpriseSG, in hopes of lowering financial barriers of adoption of genAI solutions. Meanwhile, the programme will also help SMEs develop cybersecurity know-how. "The digital economy, projected to reach \$352 billion in Southeast Asia by 2024, presents immense opportunities for growth, but SMEs need to adapt and upskill to remain competitive. Through the programme, DBS aims to future-proof SMEs and mid-sized corporations by leveraging our expertise to help them adopt GenAI solutions that enhance productivity, reduce costs and drive innovation," says Koh Kar Siong, group head of corporate and SME banking, DBS.

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ASIA

Uzbekistan and Qatar expand cooperation in technology and startups

Minister of Digital Technologies of Uzbekistan Sherzod Shermatov met with Dr. Jack Lau, President of Qatar Science and Technology Park, to discuss joint efforts in fostering innovation, supporting startups, attracting investments, and enhancing collaboration in information technology. IT Park Uzbekistan showcased its extensive programs aimed at supporting startups and IT companies, highlighting the available resources and incentives.

The meeting emphasized strengthening future partnerships between the tech parks of both nations to advance IT education initiatives and create new opportunities for increasing export potential. An important topic was leveraging the strengths of the startup ecosystems in both countries to support Uzbek startups in entering the Qatari and global markets. In this context, the Global Innovation Link program, a platform for international cooperation and influence, was discussed.

At the conclusion of the meeting, the delegation was invited to participate in international conferences and exhibitions on information and communication technologies scheduled for 2025, aimed at further expanding collaboration with Qatar Science and Technology Park and gaining deeper insights into Uzbekistan's startup ecosystem.

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Iran to Turn into Sponsor of Largest Ecosystem of Nanotechnology Start-Ups in World

Iran is turning into the main support pole for nanotechnology startups by taking the initiative to create an international support fund and facilitating joint cooperation with universities and various industries. This move, in addition to strengthening Iran's position in the field of nanotechnology, will also greatly contribute to the growth and development of the country's knowledge-based economy.

“Initial talks to form a support fund for technology start-ups among the participating countries, led by Iran, are underway,” Abolfazl Azarnia told ANA, who is a member of the jury of the second International Nanotechnology Olympiad (INO). “This fund can help teams launch and grow their startups. Another goal of this plan is to establish joint cooperation with different universities in different countries. If this networking happens, we will not only see the transfer of technology to these countries, but successful participants will be able to sell their technologies to other countries and benefit from the profits,” he added. Isfahan University of Technology team, representing Iran, won the gold medal and the ‘Best of the Best’ title at the second Malaysia Nanotechnology Olympiad (INO 2024). The Iranian team earned top honors in innovation, technology, and marketability for its research project, ‘Producing Clean Fuel from Hydrogen Using Sunlight’.

Students from five Asian countries – Iran, Thailand, Malaysia, Hong Kong, and Taiwan – competed for two days in Kuala Lumpur, presenting scientific and commercial nanotechnology projects at the International Nanotechnology Olympiad in Malaysia. The Isfahan University of Technology's project uses a designed nanosurface to convert water into hydrogen fuel when exposed to sunlight. Hydrogen fuel is a clean energy source that can be produced without greenhouse gas emissions and used in various energy applications.

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AFRICA

MCIT Launches Aswan Bootcamp to Empower Startups in Southern Egypt

A new Bootcamp Series is set to give a major uplift to Egypt's entrepreneurial ecosystem in Southern Egypt. This initiative marks the launch of the Aswan Bootcamp Series by Egypt's Ministry of Communications and Information Technology (MCIT), designed to support tech startups and encourage innovation in Southern Egypt. Inaugurated by Minister H.E. Dr. Amr Talaat, the program aims to provide entrepreneurs in the region with the necessary skills and resources to succeed in competitive markets. Held at the Creativa Innovation Hub in Aswan, the program is a collaborative initiative involving the

Information Technology Industry Development Agency (ITIDA), the United States Agency for International Development (USAID), and the global innovation platform. A key highlight of the launch was the signing of a Memorandum of Understanding between ITIDA and Plug and Play Egypt. Backed by USAID, this partnership seeks to enhance Upper Egypt's entrepreneurial ecosystem by offering entrepreneurs the tools, networks, and expertise necessary to grow their businesses.

The Aswan Bootcamp Series aims to bridge gaps in resources, expertise, and network access for startups in the region. Focused on skills such as market development, financial management, and scalability, the program targets over 60 tech-driven startups in sectors like agri-tech, health-tech, e-commerce, gov-tech, and tourism. Through Plug and Play's global network, these startups will gain mentorship and guidance to drive sustainable growth and commercial success. The program features five intensive eight-day bootcamps, offering participating startups workshops, one-on-one mentoring, and access to potential investors. Entrepreneurs will also receive guidance on critical business areas such as financial management, market development, scalability, and product-market fit. Additionally, the program provides mentorship opportunities and exposure to Cairo's established startup ecosystem, enabling founders to expand their networks and attract potential investments.

Minister Talaat emphasized MCIT's dedication to fostering innovation throughout Egypt, with a particular focus on underserved areas like Upper Egypt. He commended the Creativa Innovation Hub for its success in engaging thousands of young people

through training programs that enhance entrepreneurial and digital skills. Talaat highlighted that these initiatives are part of a broader strategy to create hubs nationwide, especially within universities, to ensure accessibility for emerging talent.

ITIDA CEO Eng. Ahmed El-Zaher expressed pride in the Creativa Innovation Hub's accomplishments in Aswan since its inception in 2020. The hub has supported over 9,000 young people and helped 52 startups secure investments totaling around EGP 75 million (~USD 1.5 million). El-Zaher highlighted that the new partnership with Plug and Play is a major milestone, empowering startups to compete both regionally and globally.

USAID Mission Director Sean Jones praised the program, highlighting its role in making entrepreneurship more inclusive and accessible to youth in Upper Egypt. Karima El Hakim, Country Director for Plug and Play Egypt, also acknowledged the region's significant potential, committing to support startups through mentorship, funding opportunities, and connections to Plug and Play's global network.

The program goes beyond startup training by incorporating knowledge transfer to local enablers, who will observe the bootcamps and learn methods to sustain similar initiatives in the future. Additionally, a hackathon aimed at young innovators aged 18 to 35 will provide university students and recent graduates with the chance to develop ideas and network with mentors. The Aswan Bootcamp Series aims to establish Aswan as an emerging tech hub, harnessing the region's cultural and historical significance while creating a platform for global innovation. This collaborative initiative reflects the collective vision of MCIT, ITIDA, USAID, and Plug and Play to unlock Upper Egypt's entrepreneurial potential, fostering sustainable growth and enhancing global engagement.

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EUROPE

Polish startups set to benefit from new €100M Defence Fund

Poland is stepping up to the global stage with the Polish Defence Fund (PDF)—a €100 million initiative to drive innovation in defence and dual-use technologies. Focused on startups and SMEs, the fund prioritises companies with proof of concept and commercial customers.

The PDF is designed to bridge Poland's defence innovation gap and create over 3,000 high-skilled jobs with a focus on long-term technology transfer and production capabilities in Poland. It aims to foster technological sovereignty through collaborations that enhance both domestic and regional production and innovation, while enhancing Poland's strategic autonomy and economic resilience.

Poland's defence sector has historically lacked a dedicated venture investment framework. Despite a significant contribution to the NATO Innovation Fund (€50

million), Poland has not reaped proportional benefits, with limited investments in its domestic technology landscape. The PDF aims to reverse this trend by targeting key gaps in capital availability, ecosystem support, and scalability for local defence and dual-use technology companies. With global defence investments surpassing \$30 billion annually, this initiative ensures Poland remains competitive while enhancing its strategic autonomy and economic resilience.

Maciej Samsonowicz, advisor to the Minister of National Defense, Władysław Kosiniak-Kamysz, asserts that the need for the Armed Forces to achieve technological superiority has once again become apparent in the ongoing war in Ukraine. “Modern technologies – including autonomous systems and drones used on a large scale – have allowed Ukraine to repel aggression from a stronger opponent effectively.

This is one of the reasons why drone troops are being created in Poland at an accelerated pace.” While the fund is in its formative stage, it aims to invest in areas such as:

- AI
- Unmanned systems (air, land, sea)
- Advanced materials and stealth technologies
- Resilient communication systems
- Optoelectronics

The capital structure consists of an initial funding of €100M, with a controlling 51 per cent stake held by the Polish state (directly or indirectly). Additional funding is to be sourced from strategic and financial investors, and financial institutions from EU, NATO or allied countries. The PDF prioritises companies with proven Proof of Concept (PoC) solutions and first commercial clients, focusing on those contributing directly to Poland's national security.

It is closely aligned with Poland's Ministry of National Defense and Armed Forces, ensuring the fund addresses military priorities while maintaining flexibility for dual-use applications. A dedicated Advisory Committee will bridge gaps between military end-users and the technology ecosystem.

According to Samsonowicz, the project aims to develop defence and dual-use technologies by providing investment capital to Polish technology companies. “This will create an ecosystem of defence technologies that will enable the transfer of key technologies and know-how within the ecosystem itself and directly to Polish defence companies.

Poland will have the opportunity not only to maintain but also to transfer R&D and production capabilities to the country, which will significantly strengthen the local economy and ensure greater independence in the area of defence.” The fund is currently in the consultation phase, where key stakeholders and experts are shaping its structure and priorities. The launch is anticipated following the finalisation of legal, strategic, and financial frameworks.”

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5th India AGRI PROGRESS EXPO

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Archana Sharma, Director - Planning and Development | +91 98113 96682 | directorpnd@wasmeinfo.org

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Date: 5-8 December, 2024
Venue: Ludhiana, Punjab, India
Details:
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12 - 13 December 2024
Coimbatore, Tamil Nadu



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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