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ON SME NEWS, EVENTS, & PROGRAMS**

ISSUE: 1-15 FEBRUARY 2025

ALBANIA

Sovereign guarantee and lending program for SMEs - Bank of Albania and government join forces to support agriculture

In order to increase lending to the agricultural sector, the Bank of Albania and the government will offer two financing instruments for small and medium-sized enterprises, a sovereign guarantee and a 25 billion lek program.

At a roundtable discussion organized by the Bank of Albania with representatives from the Government, banking system leaders and representatives of agribusiness companies, Governor Gent Sejko listed some of the obstacles this sector faces in financing.

"The agricultural sector has the weakest performance among the major sectors of the Albanian economy, a performance dictated by several structural problems, including: land fragmentation, low level of mechanization, as well as poor horizontal and vertical integration between farmers, the market and other sectors of the economy. The Bank of Albania has made available a fund of 25 billion lek intended to support lending to micro, small and medium-sized businesses."

"This program, which will be implemented through commercial banks, offers opportunities for a significant reduction in the cost of credit for these businesses, which can reach up to 2%, but in any case, will not exceed the level of 3.5%, creating opportunities for them to invest in physical assets, capital equipment or technological platforms, which serve to increase productivity."

Meanwhile, Prime Minister Edi Rama emphasized that the sovereign guarantee will cover 70% of the principal of loans granted to small and medium-sized businesses in agriculture.

"We have a combined product between the new financing line of the Bank of Albania and the support that the government will provide, achieving, in fact, that through the Sovereign Guarantee it will cover 70% of the loan principal. Combined with the bank's program, we can tell you today to all those who expect more financing, require more financing, you need more financing, in the agricultural sector, that the interest rate will be really very attractive."

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BELARUS

Belarus joins Declaration on Baku Climate Coalition for SMEs green transition.

The National Agency for Investment and Privatization (NAIP) of Belarus has joined the Declaration on Baku Climate Coalition for SMEs green transition, BelTA reported citing the NAIP.

"The document was officially initiated within the framework of Azerbaijan's chairmanship of COP29 (UN Climate Change Conference 2024). It was supported by a number of foreign SME support agencies and the Asian Development Bank," the agency said.

The participants to the Declaration emphasize the important role of SMEs in building a green economy. They express their commitment to developing various measures that help accelerate the green transition for SMEs.

The NAIP is committed to assisting investors with such projects. *"We fully agree with the assessment of the role of SMEs in the transition to a green economy, which is postulated in the Declaration. We are well aware of the role of both raising awareness and creating levers of support, for example, the development of a green finance system. This is when banks and other organizations are ready to provide lending to green projects on special terms. Thanks to such support, it is easier for businesses to decide to implement projects that not only generate income, but also create the best environmental and social practices,"* emphasized Dmitry Krasovsky, Director of the National Agency for Investment and Privatization of Belarus.

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EGYPT

CIB, MSMEDA sign strategic partnership to support SMEs

Commercial International Bank (CIB) has announced the signing of a strategic cooperation protocol with the Micro, Small, and Medium Enterprise Development Agency (MSMEDA) to bolster support for entrepreneurs and small and medium enterprises (SMEs) across Egypt.

This partnership is aligned with the Egyptian government's plan to stimulate economic growth, boost exports, and support the nation's SMEs in overcoming market challenges and expanding their businesses.

The agreement was signed by Basel Rahmy, CEO of MSMEDA, and Amr El-Ganainy, Deputy CEO and Executive Board Member of CIB, with the presence of Rashwan Hammadi, CEO of CIB's Retail Banking and Financial Inclusion Sector; Yasser Abdellah,

Deputy CEO of the Retail Banking Sector; Hani El-Deeb, Head of Sectors, Products, and Credit Relations for Medium and Small Enterprises; Mohamed Medhat, Deputy CEO of MSMEDA; and Dalia El-Mahmoudi, Head of the Central Sector for Marketing and Communications at MSMEDA.

Amr El-Ganainy stated: “We are proud of this partnership, which is a part of our ongoing commitment to supporting the Egyptian economy. By providing both financial and technical support, we aim to empower SMEs and enhance their competitiveness. This will help increase local production, open new export markets, and contribute to sustainable development.”

Basel Rahmy, CEO of MSMEDA, commented: “This partnership is a strategic move toward achieving our agency’s objectives in supporting entrepreneurs and developing their businesses. Cooperation with CIB will provide SMEs with the essential tools to grow and expand both locally and internationally, thus strengthening their role in the Egyptian economy.”

Rashwan Hammadi highlighted the significance of the “CIB Business Solutions” program, which offers comprehensive support for SMEs, including services related to export, logistics, legal and tax consulting, and marketing. The program is designed to help companies expand and achieve their export goals.

The agreement aims to create a comprehensive and enabling environment for SMEs by offering a broad range of financial and non-financial services. These services include soft financing, specialized training programs, technical and administrative consultations, and digital platforms designed to connect customers with suppliers.

Additionally, the partnership will organize business events to foster connections between entrepreneurs and potential suppliers. It will also provide flexible financing options and streamline government procedures to expedite growth.

As part of this collaboration, CIB and MSMEDA will focus on raising awareness about sustainable financing initiatives through seminars and conferences that promote the circular economy and environmentally friendly projects. The two organizations are also preparing a guide for financing SMEs, in line with local and international standards, to help businesses adopt innovative technologies that reduce carbon emissions and optimize resource use.

This strategic partnership underscores the commitment of CIB and MSMEDA to foster entrepreneurship and drive economic growth in Egypt by providing crucial support to small and medium enterprises. Together, the two entities aim to achieve a significant shift in the contribution of SMEs to Egypt’s GDP while enhancing their competitiveness in both local and international markets.

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INDIA

India-Greece-Cyprus Business & Investment Council Launched in Mumbai, Strengthening Economic Collaboration

The India-Greece-Cyprus (IGC) Business & Investment Council was officially launched today at the Taj Mahal Palace in Mumbai, marking a significant step in fostering economic cooperation between the three nations. This initiative follows the Memorandum of Understanding (MoU) signed between Eurobank S.A. and the Indian Chamber of Commerce (ICC) in September 2024.

The event witnessed the presence of distinguished guests, including representatives from the Greek and Cypriot embassies, Abhyuday Jindal, President of ICC & Managing Director of Jindal Stainless Ltd., and Fokion Karavias, CEO of Eurobank S.A. The IGC Business & Investment Council aims to accelerate trade, investment, and collaboration in key sectors such as infrastructure, shipping, technology, financial services, and SMEs. It provides a platform for companies from India, Greece, and Cyprus to engage in structured business partnerships and economic growth. With India's expanding global economic footprint and Greece & Cyprus serving as gateways to Europe, the council will drive structured engagement through trade missions, policy dialogues, and investment facilitation.

Abhyuday Jindal, President, ICC, emphasized the significance of this *collaboration* “*India-Greece economic relations have seen remarkable growth, with bilateral trade reaching approximately US\$1.9 billion in 2022-23. Both nations aim to double this by 2030. Meanwhile, FDI from Cyprus to India stood at \$0.8 billion in FY24, contributing around 2% to India's total inflows. We encourage businesses from Greece and Cyprus to explore transformative initiatives such as 'Make in India' and 'Digital India,' while we look forward to leveraging expertise in maritime infrastructure and sustainable development.*”

Fokion Karavias, CEO, Eurobank S.A., highlighted the financial sector's role in fostering cross-border trade “*India's dynamic economy presents vast opportunities for investment and collaboration. At Eurobank, we are committed to establishing a strategic gateway for Indian businesses looking to expand in Greece and Cyprus. The IGC Business Council will serve as a vital bridge, unlocking growth in key sectors such as energy, tourism, construction, and entertainment—including direct air connectivity and Bollywood collaborations.*”

The launch of the IGC Business & Investment Council comes at a time of rising trade and investment flows between India, Greece, and Cyprus. The partnership between Eurobank S.A. and ICC will further strengthen financial cooperation, facilitating seamless investments and structured business collaborations. SMEs and emerging businesses will receive support, ensuring broad-based benefits across the three economies. The council will soon roll out trade delegations, business matchmaking forums, and knowledge-sharing platforms to maximize the benefits of this trilateral collaboration. This marks the beginning of a new era of economic diplomacy between India, Greece, and Cyprus.

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JORDAN

JLGC launches digital platform in collaboration with GIZ

The Jordan Loan Guarantee Corporation (JLGC) launched its electronic linkage platform with participating entities in its guarantee programs, as part of the fourth phase of its digital transformation project initiated in 2021. The platform was introduced in collaboration with the German Agency for International Cooperation (GIZ).

The new loan guarantee and export credit guarantee platforms aim to enable financial institutions involved in the JLGC's guarantee programs to conduct digital transactions seamlessly, facilitating faster and more efficient services. This digital transformation is expected to positively impact Jordan's business environment.

Adnan Naji, JLGC General Manager, emphasized the importance of the partnership with GIZ, which provided support and funding for the development of the platforms, alongside local companies that built and are now operating them.

Naji highlighted that the digital transformation project marks a significant shift in the JLGC's operations, allowing for greater digital interaction with stakeholders and aligning with Jordan's economic modernization vision and the National Financial Inclusion Strategy endorsed by the Central Bank of Jordan. He noted that the platforms' launch is the culmination of joint efforts by all parties involved.

Ulrich Hans, Manager of the Financial Inclusion Project for SMEs in Jordan (I-FIN), praised the milestone, emphasizing its contribution to enhancing efficiency and transparency in Jordan's credit guarantee sector. He also noted that digital transformation is essential for easier access to financing and supporting small and medium-sized enterprises (SMEs) and exporters, contributing to national economic growth and furthering the goals of economic modernization.

The JLGC plans to continue leveraging digital technology to enhance its programs, expand services, and improve operational processes through electronic integration with key partners, while continuously improving and assessing the impact of the platforms to meet the strategic objectives of the digital transformation project.

The JLGC looks forward to further strategic collaboration with GIZ to adopt best international practices in loan guarantees and export credit guarantees, as well as to foster an environment conducive to the development and innovation of financial technologies and digital solutions.

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MADAGASCAR

EIB invests \$15.8m in new IPAE 3 fund to support entrepreneurship in West Africa, Madagascar

The European Investment Bank (EIB) has invested EUR15 million (US\$15.8 million) in the IPAE 3 fund run by Investisseurs & Partenaires (I&P). IPAE 3 fund is an innovative and high-impact fund in Africa, which supports local businesses with high growth potential in key areas for the countries involved. These vital sectors include agriculture, nutrition, health, energy, water, industry and services. It is expected to create over 4,000 direct jobs, at least 40 per cent of which will be for women. The fund will also be fully aligned with the criteria of the 2X Challenge supporting women entrepreneurs.

The EIB – along with the West African Development Bank (BOAD) and Proparco – is among the first to invest in this fund, and aims to attract other public and private investors. By supporting the fund, the EIB aims to unlock further investment amounting to 4.5 times the figure invested by the EIB.

This is a milestone in financing for SMEs in West Africa and Madagascar, particularly in countries where private equity funds have traditionally faced significant investment challenges. I&P has a local presence in Ivory Coast, Ghana, Senegal and Madagascar, and also covers nearby countries such as Benin and Togo. I&P co-CEO Sébastien Boyé said his firm was proud to continue its long-term partnership with the European Investment Bank, which began almost 20 years ago.

“As one of the first players to make a formal commitment to IPAE 3, the EIB is playing a decisive role in the success of this round of fundraising, along with the other players involved in this initial closing,” he said. “The commitment that has been made to IPAE 3 demonstrates that there is confidence in our approach and expertise. IPAE 3 has a unique ambition: to grant finance to capable, responsible and innovative businesses that offer solutions to the biggest challenges facing Africa, while supporting economic inclusion, especially that of women.”

EIB vice-president Ambroise Fayolle said he was pleased to have signed this new investment with Investisseurs & Partenaires to support IPAE 3. “Our aim is to provide finance for startups and to assist them in their development, especially in countries where accessing finance is difficult,” he said. “By taking action, we are helping to create a more responsible form of entrepreneurship and supporting women entrepreneurs. In this way, we are helping to create jobs and develop the business leaders of the future. These are the key objectives of our finance operation in Africa alongside our Team Europe partners.”

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PERU

Peru and El Salvador resume negotiations towards FTA

The Ministry of Foreign Trade and Tourism (Mincetur) announced that Peru and El Salvador agreed to resume negotiations to sign a Free Trade Agreement, which would expand opportunities for Peruvian companies in this Central American market. This announcement was made by Peruvian Foreign Trade and Tourism Minister Desilu Leon after holding a meeting with Salvadoran Economy Minister Maria Luisa Hayem.

"Trade in goods between Peru and El Salvador has shown a growing trend in recent years," Leon stated. "We are confident that this negotiation will allow us to further enhance these trade flows, diversify our exports, as well as generate new investment and employment opportunities for our citizens," she added.

El Salvador represents a strategic market for Peru in Central America, with a growing economy and an increasing demand for value-added products. This FTA will open up new opportunities for Peruvian exporters, allowing them to access, under preferential conditions, a country with which we share a vision of integration and economic development.

"With this agreement, we aim to consolidate a stable and predictable regulatory framework that will allow our economic operators, especially SMEs, to fully harness the potential of our trade relations," Leon stated.

The Peruvian government official underscored that the reduction of tariffs and the facilitation of trade will allow more Peruvian companies to export products more competitively, diversifying their markets and contributing to the growth of employment and investment in our country.

In turn, El Salvador's Minister of Economy stressed that the reactivation of negotiations represents a key opportunity to increase and diversify trade flows of goods and services between both nations. "This agreement will strengthen bilateral trade, facilitating access for more Salvadoran products and services to the Peruvian market and vice versa, thus generating sustained growth and new business opportunities for our companies," she indicated.

After the meeting, the two ministers issued a joint statement, highlighting the commitment of their governments to move forward with determination in the negotiations and reach an agreement that will boost economic growth in both nations. They also reaffirmed their interest in promoting a more dynamic trade, with tangible benefits for their productive sectors.

Peru's Deputy Foreign Trade Minister, Teresa Mera, and El Salvador's Ambassador, Pablo Caballero, were present during this joint announcement. The two countries began negotiations for a Free Trade Agreement in 2010, making progress on various issues to strengthen bilateral trade.

Over the years, both nations have maintained an interest in finalizing this FTA, which led to agreeing on a general negotiation framework last January, with the aim of resuming the process and moving towards signing the treaty.

Between January and November 2024, Peru's exports to El Salvador grew by 43.8% compared to 2023, reaching US\$65 million, with notable diversification across 404 subcategories and 183 exporting companies. Chemical, agricultural, and metallurgical products stood out.

On the other hand, imports from El Salvador totaled US\$19 million, concentrated in 134 subcategories. Although traditional products such as sugar and lubricating oils led the ranking, long steel and paper or cardboard waste showed significant increases, evidencing changes in the composition of bilateral trade.

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UAE

Majra launches new category of 'Impact Seal' for SMEs in UAE

UAE's National CSR Fund (Majra) has taken a significant step towards fostering sustainable business practices with the launch of a new Impact Seal category, Majra SME for Impact.

This initiative aims to empower SMEs to drive sustainable impact while contributing to the UAE's socio-economic development and national sustainability goals, said a statement from Majra. SMEs are widely recognised as pivotal drivers of innovation, spearheading the development of groundbreaking concepts and solutions.

In the UAE, SMEs represent 94% of all companies and employ nearly 86% of the private sector workforce, it stated. From small-scale founders to entrepreneurs leading the process of economic progress in various fields, these enterprises not only adapt to change but actively shape it, being at the epicentre of this transformative progress, it added.

The Impact seal was unveiled during Majra's participation at the Sharjah Entrepreneurship Festival (SEF), underscoring its commitment to fostering entrepreneurship, innovation, and sustainable practices within the SME sector.

Reflecting Majra's commitment to empowering businesses of all sizes, the new Impact Seal category fosters an environment where SMEs can better serve their communities while contributing to the nation's economic development.

Additionally, it seeks to enhance the number of entities reporting impact data, promoting a transparent, data-driven culture that accelerates national efforts towards sustainability and social responsibility.

The criteria and indicators for the new Impact Seal category dedicated to SMEs are meticulously designed in collaboration with the Ministry of Economy. The Impact Seal, launched by Majra in 2023, stands as the UAE's highest recognition for excellence in corporate social responsibility (CSR) and environmental, social and governance (ESG) practices.

The launch aligns with UAE's efforts to support the competitiveness of the entrepreneurship environment and SMEs, especially with the UAE Ministry of Economy's National Agenda for Entrepreneurship and SMEs, which aims to bolster the entrepreneurial landscape and position the UAE as an entrepreneurial nation by 2031.

Majra Director Sarah Shaw pointed out that the Impact Seal category was more than just a recognition. "It is a testament to our commitment to supporting SMEs in achieving sustainability and responsible business practices," she noted.

"This initiative reflects our dedication to fostering a culture of impact-driven CSR within the category of entrepreneurship, ensuring that businesses are not only profitable but also purposeful in their contributions to society, environment and economy," she stated.

"We will continue to launch initiatives that empower businesses, including SMEs, encouraging them to drive innovation, social responsibility, and long-term sustainability, all while contributing to the UAE's vision for a thriving and future-ready economy," she added

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ASIA

East Ventures, SV Investment announced the first close of its Southeast Asia - South Korea investment corridor fund

East Ventures, a pioneering and leading venture capital firm in Indonesia and Southeast Asia, and SV Investment, a publicly listed venture capital and private equity firm headquartered in Seoul, South Korea, have announced the first close of their joint fund, branded as the “East Ventures South Korea Fund in Partnership with SV Investment”.

In a joint statement, both parties stated that this first closing is backed by leading investors from Korea and Indonesia. With anchor capital from the Korea Development Bank, Korea’s state-owned development bank, and a strategic commitment from one of the world’s leading neobanks, the fund is committed to building on the track record and outsized performance delivered by both East Ventures and SV Investment to date, they added.

Collaboratively managed by the leading venture capital firms from both countries, the fund is ready to deploy capital. East Ventures and SV Investment are actively engaged in identifying high-potential tech startups in Southeast Asia and South Korea that are seeking to grow their businesses at scale across both regions. The fund expects to invest in revenue-generating startups, ideally raising Series A to B funding, with cheque sizes ranging from US\$1million (RM4.4 million)to US\$3 million (RM13.4 million) as the lead investor in high-conviction opportunities driven by exceptional founders.

“This first close marks a significant milestone in our shared commitment to fostering cross-border collaboration and investment between Southeast Asia and South Korea. We are deeply grateful for the anchor support from our early LPs and are excited about the opportunities ahead. Together with SV Investment, we are committed to forging a productive and healthy Southeast Asia for today, tomorrow, and for generations to come,” said Roderick Purwana, Managing Partner at East Ventures.

“The fund will play a pivotal role in strengthening ties and bridging the gap between Southeast Asia and South Korea. Together with East Ventures, we are strongly committed to generating valuable synergy for both regions, as South Korea will have increasing opportunities to expand into one of the fastest-growing and largest markets, while Southeast Asia will benefit from the adoption of advanced technology from South Korea and drive its economy to the next level,” said David Junghun Bang, Managing Partner at SV Investment. The fund continues to engage with investors and is on track to achieve its final closing by mid-2025.

Founded in 2009 in Indonesia, East Ventures has raised nine funds focusing on Southeast Asia. The firm has invested in over 300 seed and growth-stage tech companies, recording strong financial returns and creating positive social and environmental impacts. In addition, it has maintained a top-tier VC position in Southeast Asia, being recognised as the most consistent top-performing fund globally by Preqin and the most active investor in Southeast Asia by various media outlets.

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EUROPE

Integral bags €6.3 million in a bid to redefine financial services for SMEs

Berlin-based Integral, a FinTech startup innovating accounting, taxation & payroll services for SMEs, today announced its €6.3 million funding round, targeting German SMEs from the professional services sector with its first product launch. The funding round was led by General Catalyst and Cherry Ventures, with participation from Puzzle Ventures and various European entrepreneurs.

“Our vision is clear: to redefine how SMEs manage accounting, taxation, and payroll. We believe businesses should focus on what matters most – growing their business. Traditional self-service software solutions require substantial time & effort by SMEs – time they cannot spend on growing their business. We want to be the trusted partner for SMEs as they leverage the power of AI to reinvent these operations to be faster and smarter. We are building a platform enabling SMEs to outsource these services entirely,” said Lukas Zörner, Founder of Integral.

Founded in 2024 by Lukas Zörner and Anil Can Baykal, Integral set out to redefine how accounting, taxation and payroll works for SMEs in Europe, starting with Germany. Both founding members are seasoned industry experts who previously Co-founded companies in the financial services space. According to Integral, Germany’s €45 billion accounting & taxation market is failing its SMEs. German SMEs face some of Europe’s highest tax compliance costs, averaging ~1.9% of their turnover. A critical shortage of skilled professionals — 71% of advisory firms reporting staffing issues — worsens the problem, leading to manual errors and missed deadlines.

Additionally, Integral argues that the industry relies on outdated technology, manual workflows and the lack of a platform that keeps the needs for both SMEs and the advisor in mind. For SMEs, this can translate to high costs, poor service quality, and a lack of real-time insights, ultimately stunting their growth and competitiveness.

“SMEs are the backbone of Europe’s economy and society, yet they remain underserved when it comes to digital tools for accounting and taxation. We believe Lukas and Anil are exceptional founders with a compelling vision, and have deep experience building financial products for SMEs. We’re excited to partner with them on their mission to help the European economy thrive,” said Zeynep Yavuz, Partner at General Catalyst.

Integral will use the funds to continue building a strong product in close collaboration with its customers and assembling an experienced, dedicated team in Berlin. *“At Cherry, we back founders with the ambition to fundamentally reshape industries,”* said Filip Dames, Founding Partner at Cherry Ventures. *“The Integral team’s bold vision to revolutionise tax and accountancy services for SMEs across Europe tackles a deeply entrenched pain point. Lukas, Anil, and their team are building something transformative, and we’re thrilled to be their partners on this journey.”*

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AFRICA

Madica allocates US\$800k investments to New Startups

Madica, a structured investment program designed for pre-seed stage startups in Africa, has announced its latest round of investments in four tech-enabled startups which include Medikea, Motherbeing, Pixii Motors and ToumAI. Each startup has received an investment of up to \$200,000 and will participate in Madica's comprehensive investment program.

This includes 18 months of support through a highly personalised curriculum, hands-on mentorship, and two fully-funded week-long founder immersion trips to key local and global ecosystems, including Cape Town and London. The portfolio companies will also gain access to executive coaching opportunities and access to Madica's global network of investors for follow-on funding, all designed to spur growth and ensure the long-term viability of the startups.

This new funding marks Madica's North Africa investment debut and reaffirms its commitment to backing mission-driven founders building solutions in markets often overlooked for VC funding. The latest portfolio features underrepresented founders or startups from underserved regions, spanning AI, FemTech, Mobility, and Healthcare.

Launched in 2022 and affiliated with Flourish Ventures, a global fintech venture capital firm with purpose, Madica is a sector-agnostic investment program designed to address structural gaps in Africa's startup ecosystem. The program tackles key challenges startups face, such as limited access to capital, a scarcity of investors, and insufficient mentorship. It also provides the structured support necessary for startups to resolve critical issues and foster innovation, entrepreneurship, and wealth creation across the continent.

The selected startups, chosen from applications across Africa, provide tech-driven solutions in rapidly growing and expanding sectors. They include: Medikea (Tanzania), co-founded by Elvis Silayo and Desire Ruhinda, is a healthcare platform combining telemedicine and clinics to deliver affordable, personalised primary and specialty care across Africa.

Motherbeing (Egypt), founded by Nour Emam and Yousef Elsamaa, empowers Arab women through the provision of convenient, frictionless, and secure wellness services spanning Arabic AI chat assistance, educational content, and diagnostic services tailored to address their unique sexual and reproductive health needs.

Pixii Motors (Tunisia), founded by Anis Fekih and Wafa Dhifi, delivers eco-friendly electric smart mobility ecosystem for urban travel and last-mile delivery, helping regional and international businesses and individuals save money while preserving the environment.

ToumAI (Morocco), co-founded by Odin Demassieux, Imade Benelallam, and Youcef Rahmani, helps companies adopt a holistic approach to customer experience by unlocking actionable insights and providing voice solutions to enhance interactions, using proprietary AI and LLM-based multilingual voice technologies, specifically designed for African languages.

Commenting on the new portfolio companies, Emmanuel Adegboye, Head of Madica, said, *“In our first full year of investments, we made six new investments, bringing our total number of backed startups to 8. What’s particularly exciting is that we set out to build a portfolio with at least 50% gender diversity in their leadership teams. We are currently exceeding that goal in addition to a significant portion of our portfolio having female CEOs. Additionally, these investments span eight different countries and six diverse sectors, which is exactly the kind of portfolio diversity Madica aims to achieve across underrepresented geographies, sectors, and founder profiles.”*

Nour Emam, Co-Founder and President of Motherbeing shared, *“When Yousef and I started Motherbeing, our goal was clear: to empower women with knowledge and resources for informed reproductive health decisions, free from societal norms. Building this solution has been an incredible journey, and we’re thrilled to have Madica’s support in advancing our mission. We look forward to the program’s invaluable insights, opportunities, and support as we scale and improve health outcomes for women in the region.”*

“We are thrilled to have Madica’s support as we strive to become Africa’s first e-scooter exporter,” shared Anis Fekih, CEO of Pixii Motors. “Madica’s investment program, combined with Flourish Ventures’ global expertise in supporting entrepreneurs, provides the operational and strategic backing we need to accelerate our growth and make a global impact.”

The Madica team has also added accomplished entrepreneur, operator, and investor Yoeal Haile as a mentor. Yoeal will bring his deep expertise and local operational insights to support Madica founders in scaling their ventures. Since its launch, Madica has invested in tech-enabled startups, including Kola Market, GoBeba, NewForm Foods, and Earthbond, and has remained a vocal advocate for gender diversity in African tech.

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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

General Members

- ◆ 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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- ◆ Building a global network and making your voice heard
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- ◆ Sharing your opinions and ideas in WASME publications
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For any query related to membership write to membership@wasmefo.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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