

**WUSME**

**ANNUAL REPORT**

**2023**



# World Union of Small and Medium Enterprises

*In Special Consultative Status with the United Nations ECOSOC since 2013*  
*In Special Consultative Status with UNIDO since 2020*  
*Observer Organization Admitted by UNFCCC to the COP since 2018*

## ANNUAL REPORT 2023

**WUSME, the WORLD UNION OF SMALL AND MEDIUM ENTERPRISES**  
***in Consultative Status with UN ECOSOC since 2013 and UNIDO since 2020***  
International Headquarters: Strada Borrana, n. 35, 47899 - Serravalle – Republic of San Marino  
Tel.: +378 0549 991277 e-mail: [info@wusme.org](mailto:info@wusme.org) – website: [www.wusme.org](http://www.wusme.org)



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## PREFACE

### OPPORTUNITIES AND CHALLENGES FOR MSMEs AND CRAFTS FOR A STABLE AND SUSTAINED GROWTH

*From the written statements and reports submitted during 2023*

The World Union of Small and Medium Enterprises Association pursues the aim of representing and supporting the interests of SMEs and Crafts with particular attention to countries with less developed economies and female entrepreneurship.

MSMEs are the backbone of many economies, providing employment opportunities, driving innovation and creativity, and generating wealth and income for individuals and communities.

Looking at the business world from the perspective of SMEs makes it possible to identify the drivers to stimulate growth, starting from a dimension close to everyday life, and to enhance an entrepreneurial spirit that generates development and work opportunities in line with social changes, market evolution and a more sustainable dimension.

Social development is essentially about working together to improve the well-being of each individual member of society, so that they have the opportunity to realize their full potential. The success of the Enterprise itself is inexorably linked to this result.

There is a growing disparity between rich and poor in developing regions around the world, much of which one must believe is largely unintentional. Correcting the course will not be easy, but it must be undertaken, nonetheless. One of the problems is the fact that a large percentage of all jobs in a given region is informal.

New support programs are needed in different fields, such as: developing entrepreneurial competencies, training entrepreneurs and qualified personnel of SMEs, promoting permanent training to improve competitiveness and employment capacity, developing digitization and digital skills, developing new financial schemes, reducing bureaucratic processes, developing specific policies oriented to the different types and groups of enterprises, developing programs for the improvement of the innovation capacity of the entrepreneurs, promoting sustainability of SMEs and circular economy.

It is also important to focus on achieving gender equality to accelerate the value placed on women in enterprises by promoting their access to finance, technology and training.



Much remains to be done in education around the world. While there is widespread access to education in most countries, the main challenge continues to be education that meets the needs of the community and/or region in addressing the complex challenges ahead, such as climate change, and identify the best solutions to achieve sustainable development goals.

Technology, digitalization and innovation are to be reminded as important factors for enterprises facing climate adaptation and energy transition, also within the value chains to which they belong.

It is essential that large corporate groups collaborate together with small businesses, as strategic partners in the path of decarbonisation and sustainable development, cooperating alongside public institutions in targeted initiatives and in a logic of mutual partnership.

In conclusion, the current global scenario requires a joint collaborative effort to accelerate the full implementation of the sustainable development objectives envisaged by the 2030 Agenda also through the contribution of businesses, improving their access to financing and sharing the best practices available to develop an inclusive and supportive environment.

WUSME stands ready to work with all partners to meet the aspirations of communities around the world.



## MESSAGE BY THE WUSME PRESIDENT, BARBARA TERENZI



During 2023, the Association did not fail to actively contribute to the work of the International Organizations by which it is officially recognized, such as UN-ECOSOC, UNIDO and UNFCCC – COP, through the participation of delegates in the planned UN events and the presentation of declarations written, in order to highlight the Micro, Small and Medium Enterprises with reference to the different areas taken into consideration.

During the year, the Association collaborated profitably with various linked SME organizations operating at a national and regional level, taking advantage of opportunities of participation, intervention and contribution to the different initiatives implemented in support of MSMEs.

In all these areas and at various levels, WUSME has been committed to highlight the condition of Micro, Small and Medium Enterprises with particular reference to the various areas examined, such as energy transition, innovation, female entrepreneurship and sustainable development.

Worthy of note are, in particular, the participations held at the *Annual Investment Meeting* in Abu Dhabi in May, the *World Investment Forum* organized by UNCTAD in Abu Dhabi in October and *COP28* in Dubai in December, where the Association held its own side event associated with the Conference.

The Association has also been committed to carry out the usual associative activities, starting from the organization of the different institutional moments, including the General Assembly of the Members, meetings of the Board of Directors and meetings of the Permanent Commissions.

In 2024, WUSME will continue to interact with international institutions and related SME organizations, participating in initiatives targeted and shared through its means of communication, in order to further extend its network of collaborative relationships around the world.

President Terenzi Barbara thanks all the corporate officers who supported and made possible all the activities carried out during the year 2023, as mentioned below: Honorary President, Headquarters, Board of Directors, Senators, Permanent Commission on Economic and Financial Issues, Permanent Commission on Social Issues and Women Entrepreneurship, Permanent Commission on MSME Development, Special Representatives, Ambassadors and Members.

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## PERIOD UNDER REPORT

According to the Articles of Association the fiscal year of WUSME ends with the 31st December of each year. The WUSME ANNUAL REPORT FOR THE YEAR 2023 shall comprise the Period of Report from 01/01/2023 and end on 31/12/2023.

## MEETINGS OF THE ASSOCIATION'S BODIES

### GENERAL MEETING

#### ANNUAL GENERAL MEETING OF THE MEMBERS

12 May 2023

The WUSME General Assembly was held on Friday 12 May 2023, in presence in San Marino and via videoconference, to examine and approve the Annual Report and budget project for the year 2022.

### BOARD OF DIRECTORS

#### MEETING OF THE BOARD

1° February 2023

The Board of Directors of the WUSME Association held a meeting on Wednesday 1 February 2023, in the San Marino registered office and operational headquarters and by videoconference, to examine the proposals for participation in events, in hybrid mode or in presence, for the year 2023. The occasion was also useful to delve deeper into the projects under development from 2022.

#### MEETING OF THE BOARD

30 March 2023

The Board of Directors of the WUSME Association met on Thursday 30 March 2023, at the registered and operational headquarters in San Marino and by videoconference, to examine the prospects for collaboration between WUSME and UNIDO in Uganda and discuss the expected participation of WUSME in the Annual Investment Meeting 2023 scheduled in Abu Dhabi in May.

#### MEETING OF THE BOARD

28 April 2023

The Board of Directors of the WUSME Association met on Friday 28 April 2023, at the registered and operational headquarters in San Marino and by videoconference, to examine and approve the Annual



Report and draft budget for the year 2022 in anticipation of the General Assembly annual meeting to be convened shortly.

#### MEETING OF THE BOARD

**30 May 2023**

The Board of Directors of the WUSME Association met on Tuesday 30 May 2023, at the San Marino headquarters and via videoconference, to share an update on the activities underway and planned for the year 2023, examine the candidate WUSME Ambassadors and proceed with the relevant appointment, examine the Memorandum of Understanding for collaborations with SME Organizations.

#### MEETING OF THE BOARD

**1° August 2023**

The Board of Directors of the WUSME Association met on Tuesday 1 August 2023, at the San Marino headquarters and via videoconference. Main items on the agenda: Update on ongoing and planned activities for the last quarter of 2023, appointment of WUSME Ambassadors, Examination of the Memorandum of Understanding for collaborations with other Organizations.

#### MEETING OF THE BOARD

**18 September 2023**

A meeting of the Board of Directors of the WUSME Association was held on Monday 9 September 2023, at the San Marino headquarters and via videoconference, during which the President updated the Councilors on ongoing activities and activities planned for the last quarter of 2023 .

#### MEETING OF THE BOARD

**26 October 2023**

A meeting of the Board of Directors of the WUSME Association was held on Thursday 26 October 2023 at the San Marino headquarters and via videoconference to report on participation in COP27.

### PERMANENT COMMISSIONS

#### MEETINGS OF THE PERMANENT COMMISSION ON ECONOMIC-FINANCIAL ISSUES

**24 April 2023**

The Permanent Committee on Economic and Financial Matters of the WUSME Association held a meeting on 24 April 2023 to discuss the contents of the written statement to be submitted for the ECOSOC HIGH LEVEL SEGMENT 2023 on the topic "*Accelerating the recovery from the coronavirus*"



disease (COVID -19) and the full implementation of the 2030 Agenda for sustainable development at all levels".

#### **29 September 2023**

The Permanent Commission on Economic and Financial Issues of the WUSME Association held a meeting on 29 September 2023 to update and support the COP28 preparatory work and gather input for the Written Statement to be submitted for the 68th session of the United Nations Commission on the Status of Women – CSW68.

### **MEETINGS OF THE PERMANENT COMMISSION ON SOCIAL ISSUES AND WOMEN'S ENTREPRENEURSHIP**

#### **25 April 2023**

The Permanent Commission on Social Issues and Women's Entrepreneurship of the WUSME Association held a meeting on 25 April 2023 to discuss the contents of the written statement to be submitted for the ECOSOC HIGH LEVEL SEGMENT 2023 on the topic "Accelerating recovery from the coronavirus disease ( COVID-19) and the full implementation of the 2030 Agenda for Sustainable Development at all levels".

#### **28 September 2023**

The Permanent Committee on Social Issues and Women's Entrepreneurship of the WUSME Association held a meeting on 28 September 2023 to update and support the COP28 preparation work and gather input for the Written Statement to be submitted for the 68th session of the Commission on the Status of Women – CSW68.

### **MEETINGS OF THE PERMANENT COMMISSION ON SMEs DEVELOPMENT**

#### **24 April 2023**

The Permanent Commission on SMEs Development of the WUSME Association held a meeting on 24 April 2023 to discuss the contents of the written statement to be submitted for the ECOSOC HIGH LEVEL SEGMENT 2023 on the topic "Accelerating recovery from the coronavirus disease ( COVID-19) and the full implementation of the 2030 Agenda for Sustainable Development at all levels".

#### **4 OTTOBRE 2023**

The Permanent Commission on Economic and Financial Affairs of the WUSME Association held a meeting on 4 October 2023 to update and support the COP28 preparation work and gather input for





the Written Statement to be submitted for the the 68th session of the Commission on the Status of Women – CSW68.

## INFORMATION, PUBLIC RELATIONS AND SERVICES

Below is a summary of the communication activity:

1. In 2023, 15 newsletters were sent;
2. The website ([www.wusme.org](http://www.wusme.org)), has been constantly updated with WUSME news and news on small and medium-sized businesses and crafts around the world;
3. WUSME is present on various social channels: Facebook, Twitter, Instagram and LinkedIn page.

## WRITTEN STATEMENTS

During 2023, the following declarations and reports have been presented:

- WUSME Written Statement for the 61st Session of the United Nations Commission on Social Development (CSocD61)
- WUSME Written Statement for the 67th Session of the United Nations Commission on the Status of Women (CSW67)
- WUSME written Statement for the High Level Segment of ECOSOC 2023
- Communication on Engagement for the UN Global Compact (October 2021 – September 2023)

## WUSME's ACTIVITIES IN YEAR 2023

### WUSME's Written Statement for the 61st Session of the United Nations Commission for Social Development (CSocD61)

As NGO accredited to the United Nations Economic and Social Council (ECOSOC), WUSME was entitled to submit a Written Statement for the 61st Session of the United Nations Commission for Social Development (CSocD61) to take place from 6 to 15 February 2023 at the United Nations Headquarters in New York with the following Priority Theme "*Creating full and productive employment and decent work for all as a way of overcoming inequalities to accelerate the recovery from the COVID-19*

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*pandemic and the full implementation of the 2030 Agenda for Sustainable Development”.*

The Written Statement has been approved and officially published on the Official Document System of the United Nations at the following link:

<https://www.un.org/development/desa/dspd/united-nations-commission-for-social-development-csocd-social-policy-and-development-division/csocd61/ngo-w-statements.html>

The document, drafted by the Permanent Commission for the Development of SMEs of the World Union of Small and Medium Enterprises (WUSME), under the guidance of the President Barbara Terenzi, the Board of Directors and the WUSME HQ, reaffirms, in its conclusion, the commitment of WUSME ready to work with all the development partners to meet the aspirations of the communities across the globe and looks forward to the results of the deliberations of this 61st United Nations Commission for Social Development.

### **WUSME at the 61st session of the UN COMMISSION FOR SOCIAL DEVELOPMENT (CSOCD61)**

On February 13, 2023 Dr. Annie Borello, Permanent Representative of WUSME to UN HQ in New York City, attended the 61st Session of the Commission for Social Development (CSocD61) to convey a message on behalf of the Union of Small and Medium Enterprises during the General Discussion.

*In her statement, Dr. Borello highlighted how “it is essential for governments and international organizations to promote entrepreneurship with adequate public policies and to focus on women entrepreneurs, with programs supporting the development of small and medium-sized enterprises, vocational and entrepreneurial training activities, promotion of best practices, green economy, digitalization that helps to bridge physical and social gaps, and technology transfer, especially to micro, small and medium-sized enterprises operating in key sectors for the social development of emerging countries, which contributes to sustainable development goals and decreases inequality.”*

*She also stressed how “Fostering women’s entrepreneurship directly and indirectly address inequalities in a particularly effective way, contributing to the wellbeing of families, allowing the development of new childcare solutions thus preventing also criminality, child labor and trafficking.”*

Additional recommendations have been expressed in the written statement submitted by WUSME for the Session and officially published on the relate website.

WUSME stands ready to work with all partners that share these goals for the improvement of the conditions of communities around the world and looks forward to the results of the deliberations of the 61st United Nations Commission on Social Development.



### WUSME At The 39th Session Of UNCITRAL WORKING GROUP I (MSMEs)

A WUSME delegation attended virtually the 39th session of UNCITRAL (the United Nations Commission on International Trade Law) Working Group I on Improving MSMEs' Access to Credit which took place in New York, February 13-17, 2023, at the UNHQ. The WUSME delegation composed by President Barbara Terenzi, Directors Dr. J.S. Juneja and Mr. Kumar and WUSME Ambassador in Chile Mr. Alessandro Bozzo, followed the proceedings and discussions held by the Delegates of the Member Countries on a draft Guide on Access to credit for micro, small and medium-sized enterprises (MSMEs), to be submitted to the Commission in July. As stated in the document, access to finance (e.g. credit, savings, payment, insurance) is essential for MSMEs throughout their life cycle. It enables entrepreneurs to start, innovate, improve efficiency and productivity and eventually expand their businesses. As noted by the World Bank, lack of or limited access to finance is the second most cited obstacle small businesses face in emerging markets. In particular, access to credit enables MSMEs to make productive investments, which are instrumental in generating income and gaining access to additional resources. Various factors may affect access to credit and the type(s) of available credit, including age of the enterprise, gender of the entrepreneur, account history of personal and business bank accounts owned by the entrepreneur, and availability of business records.

### WUSME Partner Of The 8th Annual Shakti National Convention – Empowering Women Entrepreneurs

WUSME joined the “8th Annual Shakti National Convention 2023 – Empowering Women Entrepreneurs” organized by India SME Forum with the support of the Minister for Micro, Small and Medium Enterprises of the Government of India, as International Partner.

On the occasion, WUSME President Barbara Terenzi sent a message of support to the initiative, whose main theme this year was “Promoting a sustainable ecosystem for female entrepreneurship”.

In her statement, WUSME President recalled how the Organization has always supported Female Entrepreneurship and has a Permanent Commission specifically dedicated to Social Issues and Female Entrepreneurs.

*“Women make up a substantial number of micro-enterprises in many countries. It is important to focus on how technology and innovation can help achieve gender equality to accelerate the value attributed to women in business and enterprise, enabling easy access to finance as necessary also to achieve the Sustainable Development Goals set in the 2030 Agenda”* she recommended. WUSME will continue to collaborate with its Stakeholders to promote a sustainable and women-empowering ecosystem.

### WUSME At The 12th AIMA MSMEs Convention

Upon invitation of WUSME Director Dr. J.S. Juneja, also Chairman of the MSMEs Commission and Past President of AIMA, WUSME President Barbara Terenzi attended the 12th edition of the AIMA



MSMEs Convention held from 23 to 24 February 2023 in Mumbai, in collaboration with Bombay Stock Exchange (BSE) and in association with Bombay Management Association.

Ms. Terenzi addressed the event organized by AIMA on the theme "G20: MSMEs progress by innovation and collaboration".

In her speech, WUSME President highlighted how it is "of great importance that, this year, India has assumed the presidency of the G20 to promote and address the challenges of MSMEs also thanks to the support of Organizations and Associations acting as link between Institutions and SMEs."

On the theme of the Convention, she underlined how it is "necessary to create the tools, with the help of all parties, to encourage innovation among SMEs and achieve the sustainable development goals set in the 2030 agenda." In recent years, WUSME and AIMA have started a fruitful collaboration for the benefit of micro, small and medium enterprises.

### **WUSME at the 67<sup>o</sup> session of the UN COMMISSION on the Status of Women**

WUSME Ambassador in Connecticut, Ms. Fran Pastore, attended the 67th Session of the United Nations Commission on the Status of Women (CSW67) held March from 6 to 17, 2023 at the United Nations Headquarters in New York City. On the occasion, Ms. Pastore had the opportunity to interact with many other delegates present at the Conference on behalf of Organizations engaged to protect and support women in different countries and areas of specific interest.

WUSME actively contributed to the event also through the presentation of a written declaration which has been officially published on the Conference website at the following link:

<https://documents.un.org/doc/undoc/gen/n22/746/66/pdf/n2274666.pdf?token=tOgTbnvsNP1Dne56zq&fe=true>

In the document, WUSME reaffirms its commitment to protect and support female entrepreneurship also through the work of its Permanent Commission on Social Issues and Women Entrepreneurship. In recent meetings held, the Commission addressed issues related to what is happening on the ground for women entrepreneurs particularly in underdeveloped and developing countries.

In the paper, it is highlighted how it is important to focus on how technology and innovation can help achieve gender parity to accelerate the value placed on women in business. The statement also includes general recommendations to promote an environment conducive to the goals of the UN Commission on the Status of Women such as to support the necessary changes in gender equality policy, to continue addressing global issues of inequality and put pressure on making available the resources needed such as technology, business education, ease of funding, environmental safety measures for women in business and in their communities. WUSME is ready to work with all partners sharing the goal to improve women's conditions around the world, foremost through the empowerment of female entrepreneurship.

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### Partnership of WUSME in the International SME Convention 2023

WUSME attended, as International Partner, the 3<sup>o</sup> edition of the International SME Convention, held in New Delhi (India) from 19 to 21 of March 2023 and organized by the India SME Forum in association with the Ministry of Micro, Small and Medium Enterprises and the Ministry of External Affairs of the Indian Government.

The Convention promoted bilateral trade and partnerships on focus key sectors such as Manufacturing, Services, Green Energy, Renewable Energy, Waste Management and Sanitation, Agri-Food and Food Processing.

On the occasion, Mr. Shafquat Haider, WUSME Ambassador in Bangladesh took the floor, during the session on "*Sustainable Ecosystems for MSMEs: Global Experiences, Challenges & Best Practices*", to briefly introduce WUSME and highlight the importance of technology in Sustainable Ecosystems for SMEs.

At the end of the event, a video message by WUSME President Ms. Barbara Terenzi was broadcast, in which appreciation for the active presence of WUSME in the ISC2023 was expressed and congratulations to the Ministry of Micro, Small and Medium Enterprises of the Government of India and to India SME Forum for the full success of this event. Ms. Terenzi also thanked the Members of WUSME present in the Convention: Dr. Juneja, Mr. Kumar, Ms. Morthania and Mr. Haider.

### WUSME Partner of AIM 2023 speaking at the Entrepreneurs Investment Summit

WUSME joined the *Annual Investment Meeting 2023 (AIM 2023)* held in Abu Dhabi from 8 to 10 May 2023 as International Partner, and actively contributed to the discussions focusing on SMEs related issues.

Mr. Michel Fossaert, Member of the Board of Directors, attended as official Delegate the event which gathered thousands of visitors from different parts of the world, mainly from the Middle East and Africa but also from Asia and Europe. Conferences and exhibitions took place over the four days event. The first day was devoted mainly to workshops. Wusme participated in the workshop on SMEs and access to finance.

On May 8, Mr. Fossaert spoke at the Entrepreneurs Investment Summit, held as an integral part of the AIM and organized in association with the UNIDO ITPO office in Bahrain. The WUSME Delegate took the floor in the panel session related to "Improving SMEs Access to Sustainable Finance: Finding Innovative Solutions to Unlock Sources of Capital", which brought together Wissam Fathou from the Arab Banks Union, Pauline Koelbl from ShEquity's, Baybars Altuntas from World Business Angels Investment forum, Mohamed Hreimou Emirati Entrepreneur association and Ali Muqaibal from the Development Fund for Youth Projects. The discussion focused on innovative ways to facilitate access to financing for SMEs, such as crowdfunding, online loans and support through business angels and business creation funds. Mr. Fossaert underlined that, for already existing SMEs, it is necessary to work on credits and capital contribution. He talked about the potentials of blended capital, which brings together money from donors and private investors and insisted on the need to innovate in terms of guarantees. WUSME also paid particular attention to the African countries present at the Convention, whose delegations presented their activities or solutions on the themes of food sovereignty and security. WUSME looks forward to keep contributing to AIM in its next edition 2024.

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and collaborating with AIM Foundation in exploring opportunities of investment and partnerships in SMEs related projects in areas of common interest.

### **WUSME Partner of the 2nd TERME SELCE International Congress 2023**

WUSME took part in the 2nd TERME SELCE International Congress held on 12 May 2023 in Selce, on the health riviera of Crikvenica, Croatia, as an International Partner.

Title of this year's Convention: "*Corporate Wellbeing: year after*".

The congress took place under the auspices of the Ministry of Labour, Pension System, Family and Social Policy, the Croatian National Tourist Board, the American Chamber of Economy in Croatia, the County of Primorje-Gorski Kotar and of the City of Crikvenica.

This congress aims to be a sort of platform for developing a discussion on how to improve the culture of health and well-being in companies through best practices, education, re-education, preventive health and well-being programs that include digital tools, with the objective of increasing efficiency and productivity, balance between business and private life and above all "joy of living and working".

On this occasion, WUSME President Barbara Terenzi sent a video message in support of the initiative, in which she congratulated the attention paid to the topic of well-being within companies in every part of the world.

On the occasion of the publication of the 2022 Annual Report, WUSME remembers Terenzi Gian Franco

On the occasion of the publication of the 2022 Annual Report, we recall that May 20 marks the third Anniversary of the sudden demise of Mr. TERENCE GIAN FRANCO, Founder and historic Promoter of the WUSME Association which continues to carry out activities in support of MSMEs worldwide.

The opening message of the Annual Report 2022 by Ms. Barbara Terenzi, WUSME President:

*During 2022, the Association has been committed to further strengthening its relations with the International Organizations with which it is officially recognized, including, in particular, UNIDO and UNFCCC – COP and with the SME Organizations connected at regional and national level, seizing the opportunities for participation and intervention in the various events proposed.*

*Noteworthy are, in particular, the visit carried out at the UNIDO headquarters in Vienna in June 2022 and the participation in COP27 (27th edition of the United Nations Conference on Climate Change) in November 2022 with the organization of a collateral event and an exhibition space.*

*In addition to this, during the year the Association organized various institutional moments, in hybrid or virtual mode, including the General Assembly of Associates, meetings of the Board of Directors and the newly elected Standing Commissions for the period 2022-2025.*

*During the year, pathways of development have been further explored including the possibility to undertake a multilateral collaboration with UNIDO and other Partners for the implementation of programs to support SMEs in developing countries.*

*The Association will continue interacting with International Institutions and Organizations of related SMEs, participating in targeted initiatives shared through its means of communication.*

*WUSME plans also to constantly extend its network of contacts and relationships of collaboration.*

*Thanks are due to all the Office Bearers who have supported and made possible all the activities carried out during the year 2022 and who are recalled here below: Honorary President, Headquarters, Board of*

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*Directors, Senators, Secretary General, Permanent Commission for Economic and Financial Affairs, Permanent Commission for Social Issues and Female Entrepreneurship, Commission for the Development of MSMEs, Special Representatives, Ambassadors and Members of the Association.*

### **WUSME celebrates MSMEs DAY 2023: Message by the President**

Message by WUSME President Barbara Terenzi for the MSME Day 2023 (27 June)

*The WUSME Association is pleased to celebrate today the MSME Day established during the United Nations General Assembly on 6 April 2017.*

*It is an opportunity to honor the contribution of MSMEs to economic development.*

*It is important to recall that, globally, MSMEs are the backbone of many economies and provide employment opportunities.*

*In recent years, several crises put the life of small and medium-sized businesses to the test: conflicts, dependence on raw materials, geopolitical tensions and the COVID 19 pandemic.*

*This day is part of the 2030 agenda, remembering to look to the future and to the new generations, embracing sustainable development, as working in harmony with the environment has now become a necessity.*

*The WUSME Association continues carrying out its commitment to raise awareness among the institutions so that MSMEs are provided with the necessary means, such as innovation, digitization, training programs and access to finance, towards an inclusive and sustainable economic growth.*

*Barbara Terenzi.*

### **WUSME joined the OECD at the "SME AND ENTREPRENEURSHIP STAKEHOLDER DIALOGUE" In Paris**

On the occasion of MSME Day, WUSME Board Member Michel Fossaert and WUSME Ambassador in Austria Michele ORZAN, attended the "SME and Entrepreneurship Stakeholder Dialogue" organized by OECD in Paris on 26 June 2023, in preparation of the ministerial meeting of 27-28 June 2023.

The event was aimed at further exploring the private sector's role in the context of the overarching theme of the ministerial, "*Managing the Shocks and Transitions – Future-Proofing SME and Entrepreneurship Policies*".

The event was also opportunity to assess the current situation of SMEs and entrepreneurship, identify main business priorities, opportunities and challenges, engage in a dialogue with selected Ministers, and explore an agenda for further action at the private sector level. The discussions held at the meeting helped prepare the ground for the OECD SME Ministerial Meeting on 27-28 June 2023.

The result of the discussions can be summarized as follows.

Over the past years, the global economy has suffered big shocks that have had a real impact on small and medium-sized enterprises and entrepreneurs.

While government support protected SMEs from the economic impact of the COVID-19 pandemic, new threats have emerged.

Rising geopolitical tensions and global risks, high inflation, tightening monetary and fiscal policies, labor shortages, high trade barriers and slowing integration in global value chains all contribute to a more challenging business environment for SMEs.

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Now, there is an urgent need to accelerate the contribution of SMEs and entrepreneurship to the green and digital transitions and help them navigate a changing international trade and Investments landscape.

Today, this represents a big challenge for many SMEs. It means integration into a series of networks, including global production and supply-chain networks and the role of women led-businesses in international trade, knowledge and innovation networks, and skill ecosystems. OECD analyzes how the main policies in place with their 38 members ensure SMEs can integrate these networks and benefit from the ongoing transformations they go through.

WUSME is willing to bring to all SMEs in the world a better support through information and training, sharing best new practices and developing good cooperation with OECD members.

### **WUSME President addressing the INDIA 100-MSME Marathon Broadcast On MSMEs Day 2023**

WUSME President Barbara Terenzi addressed the INDIA 100 – MSME Marathon Broadcast organized by the India SME Forum, Partner of WUSME, to celebrate the MSMEs Day 2023.

In her verbal statement, Ms. Terenzi recalled that *“the MSME Day, which was established by the United Nations, celebrates the crucial role of Micro, Small and Medium Enterprises in achieving the 2030 (twenty thirty) Agenda for Sustainable Development.”*

Invited to address the topic *“Breaking the barriers & empowering the potential of female led MSMEs”*, the WUSME President highlighted how *“it is important to focus on how technology and innovation can help achieve gender equality to accelerate the value given to women in the business world.”*

On the occasion of this important date, Ms. Terenzi also recalled that WUSME Association continues carrying out its commitment to raise the awareness of the institutions so that MSMEs are guided towards an inclusive and sustainable economic growth.

### **WUSME’s Written Statement for the UN-ECOSOC High Level Segment 2023**

As NGO in Special Consultative Status with the UN Economic and Social Council (ECOSOC), WUSME submitted a Written Statement to the ECOSOC HIGH LEVEL SEGMENT held from 17 to 20 July 2023 and guided by the theme of the 2023 High-level Political Forum (HLPF) on *“Accelerating the recovery from the coronavirus disease (COVID-19) and the full implementation of the 2030 Agenda for Sustainable Development at all levels.”* The Written Statement of WUSME has been favorably considered and published by UN ECOSOC in a general document at this link: <https://www.iapb.org/wp-content/uploads/2023/07/2023-hls-compilation-of-written-statements-ngo-2.pdf>

The statement highlighted how *“As we continue to navigate the aftermath of the pandemic, it is critical that we accelerate our efforts towards the full implementation of the 2030 Agenda for Sustainable Development”* and is noted that *“the current global scenario demands a collaborative effort to accelerate the recovery of MSMEs and achieve the sustainable development goals of the Agenda 2030, sharing their best practices regarding the MSMEs ecosystem to develop an inclusive and enabling environment.”*

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### WUSME addressing the role of MSMEs in a virtual Conference On Employers and Diaspora In Cameroon

On July 29, WUSME Board Member Mr. Michel FOSSAERT spoke at the virtual conference organized by the Cameroonian NGO Think and Do Tank THE OKWELIANS.

The round table was the fourth sequence of a cycle of workshops on "REFOUNDING THE EMPLOYERS" and was dedicated to the DIASPORA, in particular to the theme of "Challenges of an inclusive representativeness, making the diaspora an essential player in the new economic cooperation". The seminar focused on "the role of diasporas in building the new employer cooperation" and their involvement within employers in responding to the challenges of our current economy. Different Speakers, representatives of Employers' organizations, Chambers of Commerce and Entities committed to promoting investment and trade in Cameroon, took the floor to bring their experiences and views.

In his introduction, Mr. Mossadek BALLY, President of the Malian Employers' Organization, gave his testimony on the restructuring of his employers' union, the role that must be played and the need to develop MSMEs in agricultural processing before being able to develop other sectors in order to rebalance social structures.

WUSME highlighted its presence in Africa, in more than 25 countries, and the support provided to African MSMEs.

Fossaert stressed the need for MSMEs to work in the framework of International Networks. The diaspora offers important assets such as talent, investment opportunities at home and connections across the world. WUSME is a good platform of contacts and opportunities for Cameroonian MSMEs to seize and is delighted to associate its action with that of the Cameroonian diaspora through The Okwelians.

### WUSME at the 6th Edition of FITA 2023 on SME Financing Mechanisms

WUSME Special Representative and Ambassador in Tunisia Dogad Dogoui attended the 6th International Conference "*Financing Investment and Trade in Africa (FITA 2023)*", held in Tunis on 20-21 September, as Speaker on the theme "*SME financing mechanisms*".

The 2-day Conference was organized on the initiative of the Tunisia Africa Business Council (TABC) under the patronage of the Presidency of the Republic, said TABC President Anis Jaziri.

Placed under the theme "Africa in the midst of a global crisis and the role of the private sector in sustainable and inclusive economic transformation", this event addressed several themes such as financing, climate and sustainable development, digital transformation, infrastructure, inter-African trade and regional integration.

Dogoui with Co-speakers from the Tunisian Ministry of Finance, the EBRD (UK), the Mauritanian Bank BCI and the Cred'Assur (Belgium) profitably discussed mechanisms to finance SMEs.

Dogoui's contribution focused on the absolute need to link African SMEs to public markets and private subcontracting, the primary source of their financing through supplier credit and turnover. Mr. Dogoui also insisted on the responsibilities of African states in setting up national guarantee funds to secure the commitment of commercial banks.

To him "*the real development of Africa will involve the strengthening and consolidation of SMEs, providers of local jobs*".

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### **WUSME at the 32nd Meeting of the UN-FCCC Standing Committee on Finance**

WUSME Ambassador in Chile Alessandro Bozzo attended the 32nd meeting of the Standing Committee on Finance of UNFCCC held on September 26-28, 2023 in Geneva, Switzerland and virtually.

The program provided a thorough review of the working documents in relation to the Mandates of the 27th session of the COP and the fourth session of the Conference of the Parties as a meeting of the Parties to the Paris Agreement. This included working on reviewing the definitions of Climate Financing, the work related to Article 2 paragraph 1 (c) of the Paris Agreement, as well as the Report on the duplication of Financing for Adaptation. Other topics covered referred to the SFC Forum on "Fair Transition Financing," as well as a review of the "Guide for operating financial institutions including the financial mechanism."

Bozzo noted how these stages of the project focused mainly on the design, improvement and complementation of the proposals with the contribution of the countries' representatives.

From the perspective of the beneficiary countries, it will be important to know how the benefits will be "capilarized" in such a way to reach all the existing economic units in the countries.

In this sense, MSMEs should be at the center of the projects since they are a very important echelon to reach most of the population, since they represent the vast majority of the existing economic units, where the largest amount of employment is also concentrated. This is even more relevant in the least developed countries where MSMEs can represent very close to 100% of existing companies.

On conclusion of his participation, the WUSME Ambassador also stressed that *"There is a high and growing expectation about these projects around the climate and the implementation of them is key. To ensure the success of these programs, it will be essential to carry out different pilot projects and in all the beneficiary countries, in order to verify on the ground how the project behaves in relation to permeating the different bureaucratic barriers that can be faced in the countries, so that the resources reach the objectives of the project in the expected time, in the appropriate quantities and ensuring that they have successful results."*

### **Meeting between WUSME President Barbara Terenzi and WUSME Ambassador in Chile Alessandro Bozzo**

WUSME President Barbara Terenzi met WUSME Ambassador in Chile Alessandro Bozzo on occasion of his visit in Milan on 17 October 2023.

During the meeting, discussion covered mainly initiatives and measures to have a real impact on SMEs, particularly in less developed countries and with a focus on projects related to climate change, also in view of WUSME's participation in the COP.

One of the ideas suggested by Bozzo, as SMEs finance expert and a World Bank Consultant, has been to create a guarantee system to encourage the financing of SMEs at international level, using the best practices deriving from guarantee models already successfully tested in different parts of the world.



### **WUSME at UNCTAD World Investment Forum 2023 to Address SMEs Internationalization**

WUSME participated in the 8th *World Investment Forum* held on October 16-20 in Abu Dhabi, United Arab Emirates with the contribution of the Board Member Vinod Kumar to the SME Internationalization roundtable on “Promoting FDI by SMEs”.

The session brought together policymakers, business leaders and representatives from international organizations to explore the challenges and opportunities associated with the internationalization of SMEs. The panel discussed how to reduce the common investment policy bias in home and host countries towards large MNEs, the role of SMEs in South-South and intra-regional FDI, and ways and means to maximize the development impact of SME-FDI.

Kumar highlighted how internationalization can be an important strategy for the survival, growth, and long-term viability of SMEs, however, the uncertainties and resource demands associated with foreign investments hinder their international growth.

WUSME promotes international cooperation, fostering linkages between SMEs, governments, institutions and value chains; promotes the creation of business alliances and strengthening the international networks that shall originate opportunities for international trade of SMEs, enabling them to reap the benefits of globalization.

### **Participation of WUSME at COP28**

WUSME, the World Union of Small and Medium Enterprises took active part in the COP28, held in Dubai (UAE) from 28 November to 12 December, contributing to the proceedings with an official Exhibit and Side Event on the theme MSMEs facing the energy transition.

The WUSME Delegation attending the COP28 was composed of Madam President Barbara Terenzi, WUSME Directors Mr. Michel Fossaert, Dr. Juneja and Dr. Lam, WUSME Representative in the UAE and Member of the Permanent Commission on Economic and Financial Issues Mr. Muhumed Hussein Diblawa and Ms. Maria Valeria Pasquini, Representative of the WUSME San Marino HQ Representative.

The Exhibit, which took place from 1 to 3 December in the Blue Zone in collaboration with ANDE, the Aspen Network of Development Entrepreneurs of the Aspen Institute, focused on “*MSMEs and Crafts facing the energy transition: technology and financial best practices*” and allowed the WUSME Representatives networking with international delegates to collect inputs and proposals for the development of future collaborations in climate action.

The Side Event, which was held on 3 December in the Blue Zone, explored the theme “*MSMEs facing the energy transition: innovative solutions in finance and technology for value chains*”. Conducted by WUSME in collaboration with the *Association Française des Entreprises pour l’Environnement (EpE)* and the *Regional Center for Renewable Energy and Energy Efficiency (RCREEE)*, the panel discussion gathered Speakers from various regions and fields.

WUSME President Barbara Terenzi and Directors Mr. Fossaert, Dr. Juneja and Dr. Lam, who took the floor on behalf of WUSME, highlighted the crucial role of MSMEs, in the economies of both

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developed and developing countries as drivers of economic growth and employment, as well as the importance of technologies and innovations necessary to promote the green transition and sustainable development, drawing attention also to the many challenges MSMEs have to face in this pathway and the need to identify adequate solutions, especially in the field of finance and investments.

On invitation of WUSME, guest Speakers also contributed to the panel, such as Ms. Xiaolei Zhao, Head of the UNIDO ITPO of Shanghai and Dean of ISID Institute of Shanghai Jiao University, Mr. Bertrand Piccard, Chairman at the Solar Impulse Foundation, and Dr. Arthur Minsat, Head of the Africa, Europe and Middle East Unit – Senior Economist at the OECD Development Centre.

Many and diverse the topics addressed during the Side Event.

Panelists highlighted the need to adopt a new narrative for the climate action and to include adaptation & decarbonization in the framework, strategy and action of businesses.

An overview on how SMEs are facing climate change, with particular focus on MENA and African countries, was also presented.

Panelists also stressed the importance of having an innovative & entrepreneurial clean tech ecosystem to empower green transition of SMEs, shared insights on the Technology & Innovation for and by SMEs to face Climate Adaptation and Energy Transition, emphasized the need for big corporate groups to collaborate with and in support of SMEs, as strategic partners of their value chain in the decarbonization journey through innovation and technology, collaborating alongside public institutions in targeted initiatives and in a mutual partnership logic.

Finally, the importance to mobilize climate finance, promote ESG investments and foster digital/green technology development was recalled for more and faster contributions towards achieving the green transformation of the world's economy.

#### **WUSME attended the UNIDO 20th General Conference**

WUSME President Barbara Terenzi virtually attended the 20th session of the General Conference of UNIDO (GC.20) held in Vienna (Austria) from 27 November to 1 December 2023.

Under the overarching theme "*Fair Globalization: Innovative Solutions for the Industry of Tomorrow*", the GC.20 reflected transformative developments and aimed at forging new pathways to sustainability, digital inclusivity and economic resilience. The Conference served a unique platform to take stock of progress made towards the achievement of inclusive and sustainable industrial development. President Terenzi appreciated the particular emphasis given to how inclusive and sustainable industrial development can support sustainable supply chains, limit the climate breakdown and contribute to ending hunger. In particular, the 5-day program encompassed different sessions addressing areas also covered by WUSME in its official Side Event and Exhibit of WUSME at COP28 "sustainable supply chains: Achieving fair globalization", "Climate action: accelerating net-zero and climate resilient industrial development", "Building resilient supply chains for the energy transition" and "Driving a just hydrogen transition: Key enablers for clean hydrogen uptake and de-risking of investments".

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