

**- Statement of the Vice President of the Republic of The Gambia
at the Formalization of MSMEs in The Gambia Forum
held on 14th December, 2020, at the SDKJ Conference Center**

- **Honorable Ministers here present**
- **Excellency, the Ambassador of The European Union to The Gambia**
- **UNDP Resident Representative in The Gambia**
- **President – Gambia Chamber of Commerce and Industry**
- **Permanent Secretaries, Heads of Departments and Agencies**
- **Business leaders and members of the private sector**
- **Members of the Press**
- **Distinguished Ladies and Gentlemen**

It gives me great pleasure to deliver the opening remarks of the first Gambia Micro Small and Medium Enterprise (MSME) Formalization Forum. I thank you all for taking time off your busy schedules to attend and participate in this very important forum. This event would not have been possible without the support of the United Nations Department of Economic and Social Affairs (UNDESA) and the entire UN system in the Gambia.

We extend our profound gratitude to Madam Aissatu De, UNDP Resident Representative for the tremendous support and commitment. A special thank you to our compatriot, Madam Ndey Isatou Njie Consultant for UNDESA for her tremendous role in making this forum a reality from the conception of the concept,

development of the MSME Formalization policy and the convening of this multi-stakeholder forum.

A special thanks also to Mr. Amson Sibanda of the Division for Sustainable Development Goals of the UNDESA in New York, for his commitment to The Gambia, and for the tireless support that he continues to provide to the Ministry of Trade on MSME policy and implementation. Indeed this Forum is the result of a study on formalization of MSMEs in the Gambia, and the recommendations emanating from that study provide the framework for the discussions today.

Let me also thank all our development partners that continue to support the MSME sector, notably the European Union and the International Trade Centre amongst others.

It is also gratifying to see the different stakeholders represented here today, which points to the inclusive nature of this government. We firmly believe in private sector led growth and will be implementing the recommendations of this meeting in partnership with the private sector under the leadership of the Gambia Chamber of Commerce and Industry, represented here today by its President, Mr Edrisa Mass Jobe.

Chairperson, during my tenure as the Honorable Minister of Trade and Industry between 2017 – 2018, I championed and initiated The Gambia's Investment Policy Review and the Development of our first National Entrepreneurship Policy. One of the key goals of the National Entrepreneurship Policy is the promotion of the growth and development of MSMEs. As a country, we made a commitment to support the development of the MSME eco-system in recognition of the very important role of MSMEs as main drivers of economic growth. In The Gambia MSMEs contribute approximately 20% of our GDP; thus, as a government we recognize the significant contribution and untapped potential of MSMEs to our economy.

The MSME sector has been particularly affected by the Covid-19 Pandemic. Recent assessments have shown a significant drop of revenue for these enterprises and some have closed altogether, especially the sole proprietorships. That is why this forum today is important, whilst the Government has taken some measures, it is important that we take sustained actions to get the MSMEs back on track, which is a must if the Gambian economy is to rebound. We have no option but to build back better and your deliberations will definitely contribute to the important processes that the Government has launched.

Chairperson, The Gambia, has enjoyed and continues to enjoy tremendous goodwill and support following our peaceful transition from a dictatorship to a fledgling democracy anchored on the respect for rule of law and good governance. Our Government following the development of its National Development Plan (NDP) has received unprecedented support and partnership from our development partners such as the World Bank, the EU and the UN systems. The Government is steadfastly working on developing and consolidating the MSME Eco-System. The formalization of the MSME sub-sector is key in this regard.

You may be aware that, as the Vice President of the Republic, I also serve as the designated Chair of the National Business Council, therefore, this Forum to me and to anyone here is not just a talk shop; From our deliberations, I anticipate and hope this forum will come up with concrete recommendations which will inform the re-designing of a more business friendly regulatory environment for MSMEs to thrive in order to create employment and wealth within The Gambia.

At the National Business Council, we are working hard, and on target, to accelerate the implementation of the proposed business environment reforms. I am pleased that at this forum, we focus on changing the formalization narrative for The Gambian MSMEs. We want to make sure that the environment is as conducive as possible so much so that our young and talented entrepreneurs can

deliver anything our ever growing middle class can dream of. The mantra under this government will be; If **you can dream it, we can deliver it!**

With this mantra as our guide, my government and its partners will do even more for The Gambian MSMEs.

- **We will support the private sector-especially women led MSMEs.**
- **We will provide all the necessary regulations and framework to make access to finance and business registration easier!**

We will work with our partners to **syndicate and speed up the reform** processes for the formalization of businesses across The Gambia.

With the presence of such high level participants, one cannot ask for more!

I am highly confident that with you all, we will develop very strong policy options for the formalization of MSMEs in The Gambia. So, without taking any more time.

I want to declare this Forum Formally Open.

Now, let the discussions begin! Welcome again! Thank you very much for your kind attention