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Remarks at Closing
MSME Day 2022

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Excellencies, Distinguished delegates, Ladies and Gentlemen,

I wish to thank the Permanent Mission of Argentina to the United Nations, all our organizing partners – ICSB, ILO, ITC, UNCTAD, UNIDO and the UN Office for Partnerships, as well as all participants, for joining us today to celebrate the 5th anniversary of MSME Day.

World MSME Day is an important opportunity for all stakeholders to examine the progress, gaps and challenges faced by MSMEs. Today's MSME Day serves as an important global platform in identifying solutions that can be applied under different national contexts as countries pursue recovery from multiple crises and try to get back on track towards the SDGs. The MSME Day is also a call for all stakeholders to work together to support MSMEs get through the current crises and strengthen their resilience to future shocks.

Today, we heard how MSMEs and lower-paid workers were disproportionately affected by the pandemic, while high-productivity enterprises and high earners saw far less damage. Many of you spoke passionately about the immense contributions of micro-, small and medium-sized enterprises to inclusive and sustainable recovery, green growth, poverty eradication, employment creation and the empowerment of women and youth and other groups in vulnerable situations, how MSMEs create value in their communities, and the role that the diaspora is playing to support MSMEs across the world, in particular the knowledge and expertise of diaspora communities and the financing and networks that they bring to the table. You also talked about the resilience of MSMEs in the face of multiple shocks that include the COVID-19 pandemic, the climate crisis and conflicts. We heard how these colliding crises are negatively impacting MSMEs, and in the process devastating lives and livelihoods, economies and societies.

You all urged countries, their development partners, the private sector, business associations and other actors to pay particular attention to the needs of MSMEs – from access to markets, affordable finance and safe workspaces to an enabling business environment that includes comprehensive support to the entire start-up process. Further, you have urged for humane entrepreneurship, focusing on people as the key drivers of job and wealth creation.

A critical part of our response is also ensuring that MSMEs harness new digitalization platforms and markets. This has the potential to improve their resiliency in the face of exogenous shocks, restore business, and raise their profit margins. We also heard of the imperative to pay attention to the needs of MSMEs owned and operated by women, youth, minorities and marginalized groups if we are to ensure more inclusive and just societies.

We have heard about the gaps that exist in all countries regarding policy and institutional gaps, access to finance, as well as productive capacities. It is therefore imperative that countries take action to prevent those gaps from further deepening inequalities between MSMEs and big business enterprises, across and within countries. It is also important for decision-makers to review existing policies, identify gaps and fill these gaps instead of starting from scratch, and to tailor support to different types of entrepreneurs, by sector, level and maturity. Eighty percent of the support can be delivered by agencies, semi-government entities, university and other stakeholders. Coordinated global, regional and national responses are key to MSMEs' post-pandemic economic recovery.

The formalization and growth of MSMEs is also key. This requires the engagement of a broad range of government and non-government actors. Relevant actors include those that deal with business registration, taxes, enterprise development, access to finance, social security- and labour regulations and sectoral regulations, amongst others. ILO reminded us that social dialogue with entrepreneurs and workers in the informal sector, through their representative organizations, is key to achieving good results.

As we conclude today's celebrations marking 2022 MSME Day, let us continue to work together to chart our course through the current COVID-19 crisis, the ongoing climate change and conflicts with the 2030 Agenda for Sustainable Development and the SDGs as our guidepost to recover, build resilience and build forward better.

I thank you!