

## **Micro, Small and Medium-sized Enterprises Day**

27 June 2024 – CR 5

Opening remarks

**Ambassador Ricardo Lagorio**

**Permanent Representative of Argentina to the United Nations**

Good morning to all and welcome to the 2024 MSME Day.

Madame Assistant Secretary-General and CEO of the United Nations Global Compact, Sanda Ojiambo;

Ambassador Prabow, Deputy Permanent Representative of Indonesia

Distinguished Delegates,

Colleagues from the United Nations System,

All protocols observe.

In 2017, the General Assembly adopted resolution 71/279 establishing June 27<sup>th</sup> as the Micro-, Small and Medium-sized Enterprises Day, in order to raise public awareness of their contribution to sustainable development.

I would like to thank all our partners, DESA, UN Global Compact, UNIDO, ITC, UNCTAD and the Permanent Mission of Indonesia that made this event possible.

MSMEs are a vital component of our global and local economies comprising over 90% of businesses worldwide and employing around 70% of the global workforce.

In Argentina, these figures are equally significant, with MSMEs contributing approximately 70% of the country's employment and generating around 50% of its GDP.

These statistics underscore the fundamental role of MSMEs in driving economic activity and fostering resilience.

Moreover, MSMEs play a crucial role in fostering innovation. They are often agile and can quickly adapt to market demands, leading the charge in developing new technologies and processes.

In Argentina, MSMEs have been pivotal in sectors such as agriculture, biotechnology, and software development, contributing not only to economic growth but also to advancing technological frontiers.

In terms of job creation, MSMEs are unparalleled. They provide employment opportunities in diverse sectors and regions, thereby promoting inclusive growth and reducing inequalities.

Furthermore, their localized presence makes them engines of local development, stimulating economies in rural and urban areas alike. In a Federal country like Argentina, MSMEs play a key role in this regard.

But MSMEs face several challenges, particularly concerning access to technology and integrating new technologies, like artificial intelligence, into production processes.

Addressing these challenges is crucial to enhancing their competitiveness and sustainability in an increasingly digitalized world economy.

Argentina has several success stories of MSMEs that have achieved global recognition.

Companies like MercadoLibre, Globant, Satellogic and Despegar, among others, are shining examples of Argentine MSMEs turned global players, achieving unicorn status and revolutionizing industries through innovative business models and technological expertise.

In the upcoming months the World Cup on Entrepreneurs of 2024 will take place in Saudi Arabia and the sustainable startup “We Circular”, whose objective is to replace plastic with hydrosoluble technology, will represent our country.

To create an enabling environment for MSMEs, governments and stakeholders must implement supportive measures. These include simplifying regulatory frameworks, providing financial incentives for innovation, enhancing access to financing, promoting digitalization, and fostering partnerships between MSMEs and larger enterprises or research institutions.

We need an international context that protects MSMEs and that gives economic freedom to the entrepreneurs to develop their enterprises.

Let's not forget the key role of international organizations like the United Nations in supporting MSMEs worldwide.

Through initiatives like the International Trade Centre, the UN Global Compact, and the many UN Agencies like UNCTAD, UNIDO, and DESA, support to MSMEs is provided in capacity building, access to finance, and market linkages, crucial for the growth and sustainability of MSMEs in developing countries.

Dear Colleagues,

MSMEs are not just economic entities. They are catalysts for sustainable development, innovation, and job creation.

Entrepreneurial spirit is vividly manifested through MSMEs showcasing the innate drive of humans to innovate and create. These businesses often emerge from a singular idea or a passion, transforming into pillars of local economies.

Their journey is marked by resilience, making them indispensable partners in building a prosperous future.

I Thank you