

Chief Guest, Respected **Mr. Nurul Majid Mahmud Humayun MP** and Hon'ble Minister,  
Ministry of Industries, People's Republic of Bangladesh  
Keynote Speakers Professor Dr. Atiur Rahman & Mr. Michael Rössler  
Moderator of this session Professor Shibli Rubayat Ul Islam  
Ms. Tina Blohm, Resident Representative, FES Bangladesh  
Members of the Board of Directors of SME Foundation  
Distinguished Discussants, Journalists from print and electronic media, SME Entrepreneurs,  
Guests of Home and Abroad and My Colleagues at SME Foundation

### **Assalamualaikum and a very good afternoon**

I would like to pay my profound gratitude to the architect of independent Bangladesh, Father of the nation Bangabandhu Sheikh Mujibur Rahman who has been the proudest reason for what we are today.

I welcome this timely initiative of SME Foundation and Friedrich-Ebert-Stiftung (FES) Bangladesh to address the critical issues faced by SME Entrepreneurs caused specifically by Covid-19. SME Foundation and FES Bangladesh have been working for the development of SMEs for couple of years. Both the organizations jointly have conducted a study on SMEs and arranged different types of workshops which have been insightful and have been a sincere support for our capacity building.

### **Ladies & Gentlemen**

SME Foundation is established by the Government of Bangladesh through Ministry of Industries as an apex institution for SME development in the country. The SMEs are considered as vital engine of the economy because of their contributions to employment creation, income generation, higher productivity, innovation, technology transfer, poverty reduction and overall economic growth. SMEs are typically labor-intensive industries and incorporate relatively low capital investment. About 7.8 million people benefit from employment opportunities through SMEs and the sector contributes 25% of the GDP. SMEs have been playing important roles in the spirit of achieving 'Vision-2021' and assisting the country to become a middle-income economy; graduating from LDC by 2024; facilitating achievement of SDGs by 2030; and transforming the economy into a developed one by 2041 as is envisioned by our Honorable Prime Minister.

### **Ladies & Gentlemen**

It is evident that COVID-19 led pandemic has caused a substantial reduction in all forms of economic activities all over the world. In Bangladesh, Micro, Small and Medium enterprises (MSMEs) are in a particularly vulnerable position. This is a big concern for Bangladesh, since these enterprises will be strategically important for the economic recovery in the post-covid-19 realities. Covid-19 has considerably affected the production, access to financing

particularly the working capital, supply chain activities, and access to market in relation to the SMEs. These are the prime challenges we need to overcome to regain the economic growth both in the pandemic lived realities and in the post-covid-19 Bangladesh.

To address this adversity, our Honorable Prime Minister has announced BDT20,000 Crore for the SMEs as stimulus package to sustain and recover business in this critical time. SME Foundation along with BSCIC supports the government to disburse this package among the SME Entrepreneurs. A greater involvement of SME foundation in disbursing the financial support might facilitate involving the grassroot level stakeholders more effectively.

SME foundation has been providing different sorts of supports to the SME Entrepreneurs by arranging different skills development training, and providing supports to market access including counselling supports to respective stakeholders during the Covid19. More than 500 entrepreneurs have already received different skills development training. Moreover, SME Foundation has been conducting several studies on the impacts of Covid-19 on different SME sub-sectors, which I believe will assist policy makers to formulate effective and timely policies.

I hope the discussions of this Webinar will be useful for the key stakeholders of SMEs as well as for the policy makers. The valuable insights, comments and observations made by the key note speakers, discussants, participants and the panelists from home and abroad are important achievements of this webinar. These will help both SME Foundation and FES Bangladesh to conceptualize the Covid-19 led adversity in the context of SMEs in Bangladesh and to devise effective measures.

I would like to convey my sincere gratitude and heartfelt appreciation to the Honorable Minister, Ministry of Industries, People's Republic of Bangladesh for his gracious and kind presence and for sharing his valuable advice. I am also extending my deep appreciation to the Keynote Speakers, all discussants, journalists from print and electronic media, and participants from home and abroad for their kind presence and valuable time. I believe this type of Joint collaboration between SME Foundation and FES Bangladesh will strengthen the bonding of these organizations and will take that to a new height.

I wish a safe time for all of you. Thanks very much indeed.