

**Mr. Chair of the Webinar Dr. Md. Masudur Rahman, Chairperson, SME Foundation**

**Learned Keynote Speakers Dr. Atiur Rahman & Mr. Michael Rössler**

**Moderator Prof. Shibli Rubayat Ul Islam**

**Md. Safiqul Islam, Managing Director, SME Foundation**

**Ms. Tina Blohm, Resident Representative, FES Bangladesh**

**Distinguished Discussants**

**Guests of Home and Abroad**

**Senior Government Officials**

**Representatives of Different Private Sector Organization**

**Journalists & SME Entrepreneurs**

**Ladies & Gentleman**

**Good Afternoon/Good Evening.**

As we are passing through the program of the year-long celebrations of Bangabandhu Sheikh Mujibur Rahman's birth centenary, let me begin by remembering the greatest Bengali ever, the Father of the Nation Bangabandhu Sheikh Mujibur Rahman with deep reverence and homage for his tremendous sacrifice for the sake of freedom and economic emancipation of the peoples of Bangladesh.

It is indeed a pleasure for me to be present today at this Webinar titled **‘The Pandemic and SMEs: Shock-absorbing policy measure and future debates - Impacts in Bangladesh and Lessons from Responses around the World’** jointly organized by the Small and Medium Enterprise (SME) Foundation under the Ministry of Industries and the Friedrich-Ebert-Stiftung (FES) Bangladesh Office.

At the very outset let me allow conveying my heartfelt thanks and welcome to the organizers for their brilliant efforts to organize this timely seminar in the context of on-going Covid-19 outbreak. This initiative will certainly widen up the opportunities to address the sufferings of SME Entrepreneurs around the world in general and the SMEs of Bangladesh in particular. I am hopeful that through sharing experience among the multi-stakeholders related to SMEs, we would

be able to find out a concrete roadmap and a policy guidance in order to recover the losses of our SMEs over coming the Covid-19 challenges.

### **Distinguished Discussants,**

SMEs are considered as the engine of economic growth and development vehicle of a country. It has commendable contribution to GDP growth, employment generation, women empowerment, as well as export earning. The labor-intensive nature and the fascinating art of SME products have made the South Asian region, including Bangladesh capable enough to be competitive in the global market in terms of both quality and price. Particularly in Bangladesh, SMEs have been treated as the driving force of our national economy. It has the pivotal role in achieving our National Goals like- 'Vision-2021'; LDC graduation by 2024, achieving SDGs by 2030 and to be developed country by 2041.

### **Dear Participants,**

You are aware that Covid-19 pandemic has devastatingly and significantly impacted the global economy. As a rising economy of the South Asian region, the scenario of Bangladesh's SMEs is not different. Small and Medium Enterprises (SMEs) are facing severe trouble due to the pandemic crisis. In this situation, many SMEs have suffered tremendous set back amidst Covid-19 in terms of their production, marketing so on and so forth. The Covid-19 has brought tragic consequences for the health and livelihood of hundreds and thousands of people around the globe. The crisis has already transformed into an economic and labour market shock. During this difficult time, it is important that jobs need to be preserved, enterprise remain sustainable, affected workers and their families are protected, in particular the most vulnerable and those who are performing silently in the informal economy.

It is found from the media reporting that the average reduction of revenue for the all SMEs is 66% in 2020 compared to 2019 in Bangladesh. The reports are portraying the dismal picture of covid-19 impact on SMEs – disruption of supply chain, hardest hit on the rural entrepreneurs, partial or no wages to the workers, etc. The government of Bangladesh has already taken some policy measures to cope up with the new realities and declared

to provide some incentives to the SME entrepreneurs. Honorable Prime Minister has announced stimulus package of Taka 20 thousand crore so that SME Entrepreneurs can sustain their business and continue to stay in the supply chain.

### **Ladies & Gentlemen,**

I believe this webinar has correctly focused on the SMEs of Bangladesh as well as the SMEs of other neighbouring and our friendly countries with special types of policy measures in order to sustain in the changing scenario of global economic order. It would help SMEs of different countries to turn back following good examples from other countries to support SMEs by the government and other stakeholders, including smart mechanism and policies. This program may also glimpse on the prospects of IT-based innovations in the SMEs and start-ups, policy measures, gaps and way forward on new innovations in SMEs, as well as ways of linking SMEs to the global market. I think this webinar will certainly assist us to learn the strategies of different countries and eventually help us to take and implement the best practices to revive our SMEs.

Finally, I would like to thank all of you for your active participation in today's auspicious Webinar. I really appreciate the sincere effort of the FES-Bangladesh and SME Foundation and hope that the organizers will work together in promoting SMEs to overcome challenges like Covid-19 in the upcoming days.

With these few words, I would like to conclude my speech. Thank you all for your attention and for your valuable inputs.

Joi Bangla, Joi Bangabandhu  
Long live Bangladesh.