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# Assessing the Impact of the Nigerian Business Facilitation (Miscellaneous Provisions) Act 2023 on Small and Medium-sized Enterprises in Nigeria

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## Abstract

*The Nigerian Business Facilitation (Miscellaneous Provisions) Act 2023 represents a landmark legislative intervention aimed at improving the business environment in Nigeria, with a particular emphasis on small and medium-sized enterprises (SMEs). SMEs are widely recognized as critical drivers of economic growth, employment generation, and innovation, making it essential to assess how this Act influences their operations. Using a doctrinal research methodology, this paper assessed the impact of the Act on SMEs, evaluating its effectiveness in addressing key business challenges and fostering economic development. The findings of the paper revealed that the Act has made significant strides in simplifying business regulations and streamlining administrative procedures. However, despite these positive developments, several challenges impede the Act's full implementation. These challenges include inadequate awareness among SMEs regarding the provisions of the Act, infrastructural deficiencies that hinder business operations, and bureaucratic hurdles that create delays and obstacles in compliance. To maximize the benefits of the Act, this paper recommended, among other things, public awareness campaign to educate business owners on how to leverage the Act's provisions and the implementation of regular monitoring and evaluation mechanisms to ensure its effective enforcement.*

**Keywords**: Impact, Nigerian Business Facilitation Act 2023, Small and Medium-sized, Enterprises, Business Environment, SME Growth and Development

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## Introduction

Small- and medium-sized enterprises (SMEs) are fundamental to the economic growth and development of most nations, contributing significantly to employment generation, innovation, and overall economic stability (World Bank, 2020). In Nigeria, SMEs play a crucial role, constituting over 96% of businesses and account for approximately 84% of total employment, thereby forming a pivotal component of the country's economic landscape (SMEDAN & National Bureau of Statistics, 2021). Despite their significance, Nigerian SMEs continue to face numerous challenges, including bureaucratic bottlenecks, complex regulatory requirements, and difficulties in accessing finance, which hinder their growth and development (Adebisi and Gbegi, 2019).

Recognizing the foregoing persistent difficulties, the Nigerian government enacted the Business Facilitation (Miscellaneous Provision) Act (2023) with the primary objective of enhancing the ease of doing business in Nigeria. The Act seeks to streamline regulatory processes and reduce bureaucratic impediments, thus creating a more conducive business environment for SMEs (Federal Government of Nigeria, 2023). By reducing bureaucratic bottlenecks and enhancing ease of doing business, the Act is expected to provide SMEs with better opportunities for growth and development, enabling them to contribute more effectively to the nation's economic progress (Olawale, 2023). Moreover, research has shown that a favorable business environment is critical to the success of SMEs. Studies have indicated that reducing bureaucratic obstacles and improving regulatory frameworks can significantly enhance the performance and growth prospects of small businesses (Yusuf, Adebayo, &Abiodu, 2014;Eniola, & Entebang, 2015). It is in this context that this paper seeks to assess the impact of the **Nigerian Business Facilitation Act (2023)** on SMEs, evaluating its effectiveness in addressing key business challenges and fostering economic development.

## Importance of Small- and Medium-Sized Enterprises in the Nigerian Economy

Small- and medium-sized enterprises are essential to the Nigerian economy due to their substantial contributions to employment, economic diversification, innovation, and overall economic growth. These enterprises play a critical role in job creation, providing employment opportunities and improving living standards. According to the Small and Medium Enterprises Development Agency of Nigeria, SMEs account for approximately 50% of the country's employment, for a significant portion of the population, which helps reduce unemployment rate further emphasizing their importance in addressing unemployment and poverty (Akpata & Oyedele, 2020).

SMEs also contribute about 48% of Nigeria's National Gross Domestic Product (ILO, 2022) highlighting their importance in sustaining the country's economic activity. In addition to their contribution to GDP, SMEs are central to Nigeria's economic diversification efforts. They operate across various sectors, including agriculture, manufacturing, retail, and services, thus reducing the nation's heavy dependence on the oil industry. This diversification helps stabilize the economy by promoting sustainable growth and lessening vulnerability to fluctuations in global oil prices (World Bank, 2020).

Beyond economic diversification, SMEs also serve as a platform for fostering innovation and advancing technology. They are often more adaptable and innovative compared to larger firms, allowing them to take advantage of emerging opportunities and develop indigenous technologies (Olawale, &Garwe, 2010). By increasing local content in industrial output, SMEs enhance the country's competitiveness and contribute to economic growth. Additionally, SMEs promote foreign exchange earnings through the export of goods and services, further diversifying Nigeria's sources of foreign income, which is crucial given its heavy reliance on crude oil exports.

Moreover, SMEs play an important role in promoting social and economic inclusion. They create opportunities in rural and marginalized areas, empowering local entrepreneurs and contributing to skill development. Through this, SMEs support local communities, improve social welfare and reduce poverty. In summary, SMEs in Nigeria are recognized as catalysts for industrial diversification, employment generation, wealth creation, and poverty reduction. They foster the utilization of local materials and skills, encourage the expansion of the industrial base, and contribute to reducing rural-urban economic migration (Lingesiya, 2016). Their role in driving economic stability and growth cannot be overstated, making them an integral part of Nigeria's overall economic strategy.

## Overview of the Business Facilitation (Miscellaneous Provisions) Act 2023

The Business Facilitation Act (2023) represents landmark legislation in Nigeria, aimed to improve the ease of doing business in Nigeria by promoting transparency and efficiency in business operations. Signed into law on 14th February, 2023, this Act is a legislative intervention by the Presidential Enabling Business Environment Council (PEBEC, 2023). Some of the key provisions of the Act include transparency requirements, the One Government Directive, the automation of application processes and consequential amendments to 21 business-related laws.

## Transparency Requirements

The Business Facilitation Act (2023) introduces transparency requirements and default approvals (Business Facilitation Act,s. 3). Specifically, the Act mandates that all Ministries, Departments, and Agencies (MDAs) of the Federal Government involved in providing business-related services must publish a complete list of requirements, timelines, and fees for obtaining products and services within 21 days from the commencement of the Act (s. 3 (1)). This list must be available on their official websites, at helpdesks, and other designated offices (s. 3 (2)). Furthermore, MDAs are required to maintain at least two modes communicating official decisions to applicants, with the preferred mode published on their websites (s. 3 (3)).

The Act also necessitates that MDAs specify the timeframes for their services and products, it introduces a default approval mechanism, where failure to communicate approval or rejection of an application within the stipulated time will result in automatic approval (s.4). Additionally, MDAs must maintain service-level agreements that outline application procedures, redress mechanisms, and other necessary requirements (s. 4(2)).

## One Government Directive

The Act also promotes a 'One Government Directive,' which requires all MDAs to collaborate in processing and delivering services to the public and conducting necessary verifications or certifications (s. 5). Each MDA must have a service-level agreement published on its website, which will be binding in the processing of applications (s. 6). Essentially, the Act promotes a unified government approach, where a single directive or approval is needed for businesses to operate, streamlining processes and improving efficiency.

**Automation of Corporate Administration Processes**

One of the key provisions of the Act is the automation of corporate administration processes. Specifically, the Registrar-General of the Corporate Affairs Commission is mandated to ensure that all application processes at the CAC are fully automated, from start to completion, within 14 days of the commencement of the Act (s. 8).

**Amendments to Other Business-Related Laws**

A significant part of the Business Facilitation Act involves amendments to 21 business-related laws, including Companies and Allied Matters Act 2020, Customs and Excise Management Act, Immigration Act, Financial Reporting Council Act and the Investment and Securities Act, among others.

**Companies and Allied Matters Act**

The Business Facilitation Act introduces key amendments to the Companies and Allied Matters Act (CAMA, 2020) aimed at simplifying business operations and improving regulatory compliance for both local and foreign entities. One of the significant changes is the expansion of provisions for the exemption of foreign companies from registering as separate entities in Nigeria. As such, Section 78(3) of CAMA 2020 now includes exemptions for foreign companies that have been granted exemptions under any other Act of the National Assembly (Business Facilitation Act, s.9 (2)).

Furthermore, Section 127(1) of CAMA, which previously required companies to increase their issued share capital only in a general meeting, has been amended (Business Facilitation Act, s.9 (3)). The amendment allows companies to increase their share capital through a resolution passed by the board of directors. This means that a resolution of the Board of Directors alone would suffice to increase the share capital, subject to the terms imposed in the Articles of Association.

Additionally, Section 142 of CAMA has been amended restricting the enforcement of pre-emptive rights to existing shareholders of private companies, requiring them to accept an offer within 21 days, after which the offer is deemed declined (Business Facilitation Act, s.9 (4)). The amendment ensures that pre-emptive rights apply only to private companies, aligning with the fundamental principles of public companies.

The Act has also embraces technological advancements by recognizing electronic share certificates,virtual meetings, and electronic voting (Business Facilitation Act, s9 (7); s.9 (11)& s.9 1(3)). Previously, CAMA restricted virtual meetings to private companies (s. 240(2)) and required voting to be conducted via show of hands or poll (s. 248(1)). Now, all types of companies can hold meetings electronically, and electronic voting is permitted, streamlining decision-making processes (Business Facilitation Act, ss.9(11)&9 (13)).

**Customs and Excise Management Act**

The Business Facilitation Act (2023) introduces several significant amendments to the Customs and Excise Management Act, including the establishment of a single window by the Board (Business Facilitation Act, s. 25). The Act defines a single window as a platform that allows parties involved in trade and transport to lodge trade-import, export or transit-data required by government departments, authorities, or agencies through a single-entry point interface to fulfil all import, export, transit related and other regulatory requirements (s.25).This single window enables traders to submit documentation or data requirements for importation, exportation or transit to a single point. This means that all data regarding imported goods should be submitted through one interface. Section 18 of the Customs and Excise Management Act was also amended by inserting a new Section 18B, which provides that the examination and inspection of goods carried out by officers or relevant authorities must be properly coordinated and, where possible, should be scheduled to be done at the same time (Business Facilitation Act, s 26).

Additionally, the Business Facilitation Act (2023) introduced amendments regarding uncleared or missing goods from vessels, aircraft, and other vehicles. Specifically, the Act requires that a list of uncleared goods be made and reported on the fifth day after vessels have been cleared, as opposed to the previous requirement of 15 days(s. 27 (a)). Essentially, the timeline for delivering the list of goods offloaded from ships, aircraft, or vehicles is now five days after the completion of discharge of the importing ship, aircraft, or vehicle (s. 27(a)). Regarding the unloading of vessels, customs officers are now required to transfer uncleared goods to a government warehouse within four days, as opposed to the previous provision of 14 days (s. 27(b)). This is a significant reduction from the previous provision of 14 days.

**Immigration Act**

The Immigration Act (2015) was amended to streamline the operational framework for entry visa administration, establishing a 48-hour timeframe for applicants to receive either approval or rejection of their visa application (Business Facilitation Act, s.36). This information, along with the associated timeframes, must be made available on the immigration website, at embassies and high commissions, and at Nigerian ports of entry. Furthermore, the amendment stipulates that only the Comptroller General of Immigration now has the authority to issue a departure prohibition order, a power that was previously held by the Minister (Business Facilitation Act, s 37).

Beyond immigration reforms, the Business Facilitation Act (2023) also introduced changes to the **Financial Reporting Council of Nigeria Act** (2011). It mandates that every company, government organization, and corporation must prepare their financial statements in accordance with the financial reporting standards issued and adopted by the Financial Reporting Council of Nigeria (Business Facilitation Act, s. 32). Additionally, the Business Facilitation Act (2023) brought reforms to the Investment and Securities Act (2007) by amending section 167 of ISA to allow offers for subscription to be made not only to public companies but also to private companies through any lawful means, as prescribed by the regulations set forth by the Securities and Exchange Commission (Business Facilitation Act, s. 43).

1. The Impact of the Business Facilitation Act 2023 (Miscellaneous Provisions) on SMEs in Nigeria

The Business Facilitation Act (2023) marks a significant regulatory overhaul designed to enhance Nigeria's commercial landscape. With a particular focus on Small- and Medium-sized Enterprises, the Act amends 21 business-related laws to enhance efficiency, promote ease of doing business, and create an investor-friendlier climate. By streamlining regulatory compliance, embracing digitalization, and ensuring timely approvals, the Business Facilitation Act (2023) provides SMEs with the necessary support to grow, innovate, and contribute more effectively to Nigeria's economic development. The following are some of the impacts of the Act on SMEs in Nigeria.

A. Simplification of Business Registration and Regulatory Compliance

The **Business Facilitation Act (2023)** introduces automation in the business registration process, reducing the time and cost required to start a business (s. 8). Previously, SMEs faced lengthy bureaucratic procedures and high costs associated with company registration, discouraging many entrepreneurs from formalizing their businesses. By automating this process, the Act ensures that business registration is not only quicker but also more accessible, particularly for small businesses with limited financial and human resources.

This streamlined approach also enhances the ease of doing business by eliminating redundant paperwork and reducing compliance burdens. The amendments to the **Companies and Allied Matters Act 2020** further simplify corporate governance processes, making it easier for SMEs to comply with regulatory requirements. By **removing bureaucratic obstacles**, the Act fosters a more inclusive entrepreneurial environment where businesses can commence operations with minimal delay. This regulatory efficiency directly impacts economic growth by encouraging more startups, increasing business formalization, and promoting entrepreneurship in Nigeria. The overall reduction in compliance costs allows SMEs to reinvest resources into their business operations, fostering innovation and long-term sustainability.

B. Increased Transparency and Accountability in Regulatory Processes

A significant challenge faced by SMEs in Nigeria is the lack of **clarity and transparency** in regulatory requirements. Many businesses struggle with navigating the complex bureaucratic processes involved in obtaining permits, licenses, and approvals. The Business Facilitation Act (2023) addresses this issue by mandating **Ministries, Departments, and Agencies** of the Federal Government to publish and regularly update a complete list of requirements for business-related processes (s. 3). These include permits, licenses, tax-related processes, waivers, approvals, and registrations.

By enforcing transparency, the Act reduces **corruption and bureaucratic inefficiencies**, ensuring that SMEs can operate in a more predictable regulatory environment. Clear documentation of requirements helps businesses plan better, as they no longer need to rely on intermediaries or informal networks to access critical regulatory information. Additionally, the publication of **processing timelines** ensures that SMEs are aware of how long various approvals should take, thereby preventing undue delays and administrative bottlenecks.

This increased transparency **improves the ease of doing business**, creating a more level playing field where SMEs can compete fairly. It also enhances the credibility of government agencies by promoting accountability and reducing instances where businesses face unexpected costs or delays. Ultimately, a **transparent regulatory framework** fosters trust between businesses and government institutions, leading to a more **inclusive and efficient** business environment.

**C.** Acceleration of Administrative Processes

Delays in administrative processes have long been a major obstacle for SMEs in Nigeria, often resulting in missed business opportunities, increased costs, and overall inefficiency.The Business Facilitation Act (2023) addresses this issue by mandating **strict timelines for processing applications** submitted to the **Corporate Affairs Commission** and other regulatory agencies.

The Act also introduces a **default approval mechanism**, meaning that if a regulatory agency fails to process an application within the specified timeframe, the application will be deemed approved by default (s. 3). This provision is crucial in reducing administrative sluggishness, which has historically stalled the growth of SMEs.

By **eliminating unnecessary delays**, the Act allows SMEs to operate with greater efficiency and predictability. Indeed, faster processing times means that businesses can obtain essential approvals, licenses, and regulatory clearances without excessive waiting periods, thereby increasing productivity. Additionally, by streamlining administrative procedures, the Act significantly **reduces the cost of compliance**, freeing up financial resources that SMEs can redirect into core business operations. These changes contribute to an overall improvement in Nigeria's business climate, making it easier for SMEs to **thrive and expand**.

D. Expansion of Access to Finance for SMEs

Access to finance remains one of the most significant challenges for SMEs in Nigeria (Fatoki & Garwe, 2010). Many small businesses struggle to secure funding due to **high collateral requirements, lack of credit history, and complex lending procedures**. The Business Facilitation Act (2023) seeks to address these challenges by simplifying regulatory frameworks and promoting a **credit reporting system** that improves SMEs' credit worthiness.

One of the key provisions in the Act is the **increase of share capital by board resolution (s. 3, pt. 1, sch.)** which allows SMEs to raise capital more swiftly without going through the lengthy process of holding general meetings. This simplifies fundraising efforts, making it easier for businesses to respond quickly to emerging opportunities. Additionally, the recognition of **electronic share certificates (s. 7)** facilitates faster and more efficient transactions, reducing administrative burdens and eliminating the need for excessive paperwork.

By enhancing access to finance, the Act empowers SMEs to **scale their operations, invest in innovation, and create jobs.** It also makes Nigeria's financial ecosystem more SME-friendly by encouraging financial institutions to extend credit to small businesses based on transparent and standardized criteria. Ultimately, these provisions foster a more **inclusive financial environment,** ensuring that SMEs can contribute meaningfully to economic growth and national development.

E. Promotion of Digitalization and Technological Advancement

The Business Facilitation Act (2023) embraces **digitalization** as a key driver of business efficiency. By encouraging the adoption of **electronic means** for company administration, the Act reduces administrative burdens and enhances operational flexibility for SMEs. These strategies help SMEs cut operational costs by minimizing dependence on physical paperwork, thus enhancing business transaction efficiency. For example, conducting virtual general meetings eliminates the logistical expenses of in-person meetings, allowing businesses with stakeholders in different locations to more easily engage in decision-making processes.

Furthermore, digitalization enhances the **security and traceability** of business transactions, reducing fraud and errors. It aligns Nigeria's business environment with **global best practices**, ensuring that SMEs can **compete in an increasingly digital economy**. By embracing these digital advancements, the Business Facilitation Act(2023) creates a more **modern, technology-driven** business landscape where SMEs can operate with greater efficiency and confidence.

## 2. Issues and Challenges in the Implementation of the Nigerian Business Facilitation (Miscellaneous Provisions) Act, 2023

While the Business Facilitation Act presents numerous benefits for SMEs in Nigeria, several issues and challenges need to be addressed to ensure its success. These challenges include the digital divide, compliance costs, lack of awareness, infrastructural challenges, and enforcement and corruption issues.

Digital Divide

The digital divide plays a significant role in the impact of BFA 2023 on SMEs in Nigeria. The Act emphasizes the adoption of electronic documentation and digital processes to streamline business operations. However, unequal access to technology and internet connectivity poses a challenge for many SMEs, particularly those in remote or underdeveloped regions.

Not all SMEs have reliable internet access or the necessary digital tools. Urban areas in Nigeria tend to have better connectivity and technological infrastructure compared to rural areas, creating an uneven playing field for businesses. This disparity can hinder the effective implementation of the Act, as businesses in rural areas may struggle to keep up with the digital requirements. Furthermore, the lack of access to affordable and reliable technology infrastructure can prevent SMEs from leveraging digital tools to enhance their operations and competitiveness.

The lack of digital literacy among SME owners and employees is a significant barrier. While some businesses can easily adapt to new digital processes, others struggle due to a lack of skills and knowledge. This gap in digital literacy can hinder the efficient implementation of the Act's provisions and limit the ability of SMEs to fully benefit from the regulatory changes. Financial constraints further exacerbate the digital divide. Many SMEs may find it challenging to invest in the required technology and training needed for digital transformation. This financial burden can prevent them from taking advantage of the improvements meant to facilitate easier business processes. Access to affordable financing and support for digital transformation initiatives are crucial to help SMEs overcome these financial barriers and fully benefit from the Act.

**Compliance Costs**

Despite the aim to reduce administrative burdens, there could still be compliance costs associated with the new procedure. Implementing new processes often involves administrative costs. SMEs may need to allocate resources to understand and comply with the updated regulations. This could include expenditures on training, legal consultants, and upgrades to existing systems. The need to divert resources to compliance activities can strain the limited financial and human resources of SMEs, affecting their ability to focus on core business operations and growth. It is important for regulatory bodies to provide clear guidance and support to SMEs to help them navigate the new regulations efficiently.

SMEs may also face indirect costs such as hiring consultants to understand and navigate the new regulatory framework. Smaller enterprises might find it difficult to bear these costs, particularly during the initial phase of adapting to new regulations. These indirect costs can add up and create a significant financial burden for SMEs, especially those with limited financial resources. Efforts to simplify the compliance process and provide affordable support services can help mitigate these costs and ease the transition for SMEs.

**Lack of Awareness**

Awareness and training are crucial for SMEs to fully benefit from the Act. Many SMEs may be unaware of the provisions of the Act, such as reduced registration fee. Awareness campaigns and training programmes need to be implemented to educate business owners about the new provisions and how to navigate them. Without adequate support, many SMEs might struggle to understand and leverage the advantages offered by the Act. Furthermore, effective communication and outreach efforts are essential to ensure that SMEs are well-informed about the benefits and requirements of the Act. Moreover, training programmes can equip business owners with the necessary skills and knowledge to comply with the new regulations and optimize their business operations.

Perhaps, many SMEs, especially those in rural areas, may not be adequately informed about the new regulations and the processes involved. This lack of awareness can result in businesses continuing to operate under old practices and missing out on the opportunities to streamline their operations. Targeted efforts to reach SMEs in rural areas and provide them with relevant information and support are crucial to ensuring that all businesses can benefit from the Act. Collaborating with local organizations and community leaders can help facilitate effective dissemination of information and support to these areas.

**Infrastructural Challenges**

SMEs often face infrastructural challenges such as erratic power supply and inadequate internet connectivity (Okoh, Okoye, Onyebuechi &Olufolakemi, 2024). SMEs depend heavily on a stable electricity supply to operate digital systems, maintain communication, and ensure overall productivity. Frequent power outages and unreliable electricity can disrupt business operations, causing delays and increased operational costs due to the need for alternative power sources like generators. Addressing the issue of erratic power supply through investments in reliable and sustainable energy solutions is crucial to enabling SMEs to leverage digital tools and comply with the Act's provisions effectively.

Again, internet connectivity is another significant hurdle for SMEs aiming to comply with the Act's provisions. Many SMEs lack access to reliable and affordable internet connections. The cost and availability of digital infrastructure play a critical role, as many SMEs might not have the financial capability to invest in necessary technology and internet services. Improving access to affordable and reliable internet connectivity is essential to support SMEs in their digital transformation efforts and ensure their competitiveness in the digital economy.

Indeed, poor road networks, insufficient public transportation, and underdeveloped logistics infrastructure can hinder the smooth movement of goods and services, thereby affecting supply chains and market access. Addressing these infrastructural challenges through investments in transportation and logistics infrastructure is vital to facilitating efficient trade and business operations for SMEs.

**Enforcement Challenge**

Provisions such as virtual meetings or reduced filing fees are promising but depend heavily on robust enforcement mechanisms, which have historically been weak in Nigeria. Regulatory agencies often lack the capacity, coordination, and accountability to implement the provisions uniformly across the country, especially in remote or underserved areas where SMEs are prevalent. For example, the Act's emphasis on streamlining trade processes through a single-window platform (Business Facilitation Act, s. 25) requires robust enforcement to eliminate corruption and inefficiencies in custom operations. Strengthening enforcement mechanisms and ensuring transparency and accountability within regulatory agencies are critical to the successful implementation of the Act and the realization of its benefits for SMEs.

Perhaps, corruption within regulatory bodies poses another significant enforcement challenge. Without stringent anti-corruption measures, there is a risk that officials may exploit the new provisions for personal gain, imposing unofficial fees or demanding bribes. This would increase the cost of compliance for SMEs and deter business growth. Implementing strong anti-corruption measures and fostering a culture of integrity and accountability within regulatory bodies are essential to combat corruption and ensure that SMEs can benefit from the Act's provisions without undue financial burdens.

## 3. Conclusion and Recommendations

The Nigerian Business Facilitation Act (2023) has introduced significant reforms aimed at improving the ease of doing business, particularly for small and medium-sized enterprises. By streamlining regulatory processes, reducing bureaucratic bottlenecks, and enhancing transparency, the Act seeks to create a more conducive business environment that fosters entrepreneurship and economic growth. The provisions addressing business registration and regulatory efficiency have the potential to boost SMEs' competitiveness, encourage foreign and local investment, and stimulate job creation. However, the extent of its impact depends on effective implementation, enforcement, and awareness among SMEs.

To maximize the benefits of the Act, the government should:

i. ensure strict enforcement of its provisions while reducing inconsistencies in policy implementation.

ii. encourage regulatory agencies to collaborate to eliminate overlapping mandates and unnecessary hurdles that hinder SME growth.

iii. encourage continuous stakeholder engagement and public awareness campaign to educate business owners on how to leverage the Act's provisions.

iv. encourage financial institutions to develop innovative funding solutions aligned with the new regulatory framework.

v. conduct periodic assessments to monitor the Act's effectiveness and address any emerging challenges.

By taking these measures, the Nigerian government can ensure that the Business Facilitation Act fulfills its intended purpose of fostering a more dynamic and thriving SME sector, ultimately contributing to economic development.

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