

**Opening Ceremony of *Les Assises de l'Entrepreneuriat*  
15 March 2023 - Caudan Arts Centre**

**Speech of the Minister of Industrial Development, SMEs and Cooperatives, Hon. Soomilduth Bholah**

**Mr Medha Gunpath, Senior Chief Executive of my Ministry;**

**Mr Bunjun, Mr Putchay and Mrs Jhowry, Permanent Secretaries of my Ministry;**

**Mrs Renooka Beejan, Head of Socio-Economic Development Unit of the United Nations Development Programme (Mauritius & Seychelles);**

**Mr Ravin Rampersad, CEO of SME Mauritius Ltd;**

**Representatives of public and private institutions;**

**Distinguished Guests;**

**Ladies and Gentlemen;**

**Good morning!**

I am pleased to join you for the opening ceremony of *Les Assises de l'Entrepreneuriat*.

We are all here today because we believe in the power of entrepreneurship. Two out of three jobs worldwide are created by SMEs.

Here in Mauritius, SMEs contribute 44% to national employment and 35% to Gross Value Added.

Given the central economic and social force of SMEs, the Government is constantly adopting measures to create a conducive environment for entrepreneurs to thrive.

Globalization, technology, climate and demographic change have been changing the socio-economic landscape over the past decades. In addition, the global pandemic of COVID-19 had enormous consequences on the business environment. Coupled with that, geopolitical tensions!

At a time when we are still working to sustain the global economic recovery, supporting existing businesses and new ones can spur broad-based growth. I believe that we have unprecedented opportunities to ease access to capital, markets and technology.

But how do we ensure the successful implementation of policies put in place or new measures to be initiated to empower aspiring entrepreneurs? How do we step up efforts to support entrepreneurs?

This is precisely why my Ministry has deemed it fit to regroup all stakeholders here to debate and formulate proposals at *Les Assises de l'Entrepreneuriat* which is being held over two days.

Let me extend my appreciation to the UNDP for having partnered with my Ministry for the organisation of *Les Assises de l'Entrepreneuriat*. UNDP has always shown its commitment to back Government's agenda for technical assistance and financial support to SMEs. For instance, the UNDP also provided assistance to my Ministry in conducting a diagnostic study of the informal sector in Mauritius to facilitate post-COVID 19 recovery. The UNDP also collaborated with my Ministry in the context of the National consultations for the development of a women in trade protocol under the African Continental Free Trade Agreement.

Ladies and gentlemen,

I never stop emphasizing on the need to provide comprehensive support to SMEs. This is because we want them to unleash their full potential and increase their competitiveness and contribute to economic growth.

Today, more than ever, we have to consolidate the resilience of entrepreneurs towards external shocks such as supply chain and trade disruptions.

You will recall that when COVID-19 hit our shores, the Government had supported businesses and self-employed persons to the tune of an estimated 13 billion rupees through various support measures.

We were able to avoid widespread business closures across all sectors, unprecedented layoff of employees.

I am pleased to note that SME Mauritius Ltd has also proved to be instrumental in providing the desired institutional support to SMEs.

SME Mauritius Ltd is running various schemes to develop internal capability, improve the competitiveness and productivity of enterprises. These schemes include:

1. Business Transformation Scheme – Access to a pool of consultants to review, among others, business models, business processes and organizational structures of SMEs.
2. Market Readiness Scheme – Marketing design, packaging, branding, international listing of barcode, amongst others.
3. Technology and Innovation Scheme – Website development, Digital Solutions, Cloud Solutions, etc.
4. Greening Support Scheme – Renewables, Recycling, Water Treatments, Energy Conservation, EMS Standards.

5. Agri-Business Scheme - Food Processing, Agri implements, Aquaponics, Utility Connections, Hydroponics, etc.

Under the above mentioned schemes, SME Mauritius Ltd has approved 812 applications for grants for the sum of Rs 40 million for Financial Year 2021-2022.

Another laudable scheme which is in place is the SME Employment Scheme. This scheme which is being run since 2018 concerns the placement of diploma, degree and TVET holders in SMEs. A monthly stipend of up to Rs 14,000 is paid by the Government. The scheme is a win-win situation for both the enterprise and the trainee. In addition to boosting employability of youngsters, it provides SMEs with an injection of fresh talents to support their development. As at today, 676 trainees are in placement.

The last Budget has provided for an enterprise with a turnover of up to 100 million rupees to be now qualified as an SME. This measure has increased the chance for more SMEs to benefit from government support programmes and financing.

Distinguished guests,

Let me also point out that SME Mauritius Ltd is playing an active role in capacity building of existing and aspiring entrepreneurs.

The headquarters in Port-Louis and 4 revamped outstations across the island – namely, Coromandel, Rose-Belle, Goodlands and Bel Air – are equipped with improved logistics to provide training in different fields.

The training programs available include Garment Making, Leather Products & Accessories, Ecobag Making , Event & Floral Deco, Creative Art & Jewelry,

Social Media Content Creation, Backyard and Commercial Aquaponics, Upcycling Course, Pastry, Bakery, Culinary and Beauty Care & Grooming, etc.

During the past financial year, 937 persons have followed training programs by SME Mauritius Ltd. Presently 587 trainees are following a course in the different outstations of SME Mauritius Ltd.

Let me also add that SME Mauritius Ltd's office in Malabar, Rodrigues has been upgraded as well last year to offer the same facilities to Rodriguan entrepreneurs.

We are encouraging trainees to set up businesses after having successfully completed their training programs.

You will agree with me. Consecutive Budgets presented by the Government since 2015 have devoted substantial financing plans for SMEs. Considerable efforts have been made to ease SMEs' access to capital. The key step to secure financing is a solid and convincing Business Plan. Banking and other financial institutions present for "*Les Assises de l'Entrepreneuriat*" will be able to elaborate further on the matter. I suppose necessary information also will be exchanged on the common hurdles faced and the ways to overcome them to access finance.

Another important aspect in entrepreneurship is access to markets. To help SMEs enhance their visibility, promote their products and indulge in networking, SME Mauritius Ltd often organizes fairs – commonly known as "Salon des PME".

Moreover, my Ministry has an agreement with the Municipal Council of Quatre Bornes whereby 300 stalls are put at the disposal of SMEs and

Cooperatives, free of charge, every first and third Monday of each month. However, it saddens me to note that half of the stalls available are not occupied. I would like to make an appeal to entrepreneurs to seize this opportunity to market their products - especially that Quatre Bornes is known to be a town which attracts many visitors, including foreigners.

To further promote the products and services of SMEs, my Ministry has set up an e-Directory. It is an online Business Directory of SMEs categorized by sector and district for the public to easily contact and locate an SME. Up to now, 6,400 SMEs have been listed on the e-Directory. An additional number of 1,120 SMEs will be published on the e-Directory shortly.

Ladies and gentlemen,

Digital transformation is taking over the world at a breathtaking speed.

Our aim is to create a sustainable entrepreneurship ecosystem that will foster and support innovation.

I urge SMEs to leverage on new technologies to respond to the fast-changing digital landscape.

To create the future that we want, we have to find solutions to sustainable development challenges. This is why I asked for the revision of the 10-year Master Plan of the SME Sector launched by my Ministry in 2017. As at end of September 2022, **44%** of the recommendations have been implemented and completed. **51%** have been initiated and are ongoing. And **5%** are yet to be initiated.

The Mid-Term review of the 10-Year SME Master plan confirms that the SME Development Framework is functional and is efficiently shaping the SME

sector. It also highlights the activities on which effort must be emphasized. And thus provides my Ministry elements on which to focus for the next 5 years in line with new market realities as well as new Government priorities.

Ladies and gentlemen,

Since my tenure as Minister responsible for SMEs, I have been lucky to meet and visit brilliant entrepreneurs. From the different exchanges that we have, I know that the entrepreneurship journey is not always a smooth one.

Entrepreneurship is about innovating... breaking down barriers... taking risks... and showing that new business models can tackle longstanding problems.

Many large companies started in someone's kitchen or backyard.

Despite the ups and downs, many startups and entrepreneurs continue to make great strides.

I think the most important thing is to step up to seize opportunities – even in times of adversity.

I believe that entrepreneurship is a mindset – both for entrepreneurs and policymakers. We both have clear ambitions and ideas. We both have a desire to improve and to consider new and innovative solutions.

So I really hope that *Les Assises de l'Entrepreneuriat* will be an excellent platform of exchange of ideas.

Our collective strength and approach will help us build on the progress achieved till now.

I wish you fruitful discussions.

I am now pleased to declare "*Les Assises de l'Entrepreneuriat*" open.

Thank you.

**SB**

**15.03.23**