

**CLOSING REMARKS**

**BY**

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**DURING SDGS ACTION WEEKEND SIDE EVENT ON CATALYZING SUSTAINABLE DEVELOPMENT: ENHANCING MSMES INVESTMENT TO DRIVE SDGS ACHIEVEMENT**

**SATURDAY, 16TH SEPTEMBER 2023, 12:15PM TO 1:45PM**

**AT CONFERENCE ROOM 5, UNITED NATIONS HEADQUARTERS, NEW YORK**

**Excellences,**

**Distinguished Delegates,**

**Ladies and Gentlemen,**

**Good afternoon!**

1. As we bring this side event on **‘enhancing Micro, Small and Medium Enterprises (MSMEs) investment to drive SDGs achievement’** to a close, I am filled with a profound sense of appreciation for the collective responsibility, energy and commitment demonstrated by all of you throughout our discussions during this event. The exchange of ideas and experiences over the past one (1) hour and 30 minutes has highlighted the crucial role of MSMEs as **drivers of change** towards turbocharging the implementation of the Sustainable Development Goals (SDGs) by 2030.
2. This engagement has enabled knowledge and experience sharing on **the pivotal role of MSMES as vital engines of job creation, driving economic growth, incentivizing innovation, financial inclusion and addressing inequalities**, particularly in the dynamic context of developing economies. MSMEs provides opportunities for income generation and participation of vulnerable groups in economic activities.
3. We have also recognized that MSMEs are **powerful catalysts for economic resilience and instrumental contributors** towards **SDGs recovery and acceleration** from the adverse effects of multiple crises globally, notably SDGs 1 (No Poverty), 2 (Zero Hunger), 4 (Quality Education), 5 (Gender Equality), 7 (Affordable and Clean Energy), 8 (Decent Work and Economic Growth), 9 (Industry, Innovation, and Infrastructure), (Reduced Inequalities) and 17 (Partnerships for the Goals).
4. We have learned that MSMEs are recognized as forming **“economic backbone”,** for most developing countries. MSMEs are contributing to growth of the private sector “**to absorb new entrants into the labour market”.**
5. Most countries have set in place initiatives that support small business enterprises at **the village and community levels** which are key platforms for poverty reduction in rural areas. This include agriculture-based MSMEs to enable increased access to sustainable agriculture and expand their contributions to the daily dietary and food preference requirements of the people.
6. Further, we have seen that MSMEs are fulfilling their **social responsibilities** through the provision of collective funding for **building and rehabilitation of schools** thereby expanding the access of poor children to educational opportunities, support to **women focus programmes** and enhancing employment possibilities for women and youth.
7. We have also learnt that MSMEs, which make up the **majority of business entities** and **engage the largest share of the workforce** in many countries, requires policies and programmes in areas such as access to finance and strengthening of business skills.
8. In many countries MSMEs have become a focus of their **development cooperation** at **international and regional levels**. Considering their high potential for creating and diffusing innovation, MSMEs are recognized by both developed and developing countries as catalysts for boosting energy efficiency and disseminating renewable energy solutions.
9. Let me conclude by expressing my gratitude to each and every one of you for your active engagement, thought-provoking insights, and shared experiences during this side event. Your passion and dedication to enhancing contribution of MSMES to the achievement of SDGs serve as a beacon of hope and inspiration as we work towards a more sustainable, inclusive, and equitable world for humanity.
10. Let us carry the momentum generated during this event forward, seizing the opportunities before us to strengthen the role of MSMEs in achieving the SDGs. Together, let us drive transformative change, leaving no one behind and ensuring that the benefits of sustainable development reach every corner of the globe.

**I Thank You**