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Media Coverage

“CCP’S STUDY RECOMMENDS MEASURES TO ENHANCE SMEs’ ECONOMIC EFFICIENCY”

Steps to improve economic output of SMEs identified

By our correspondent

ISLAMABAD: The Competition Commission of Pakistan (CCP) has conducted an extensive study titled "Enhancing Economic Efficiency of SMEs in Pakistan," which identifies barriers to competition and provides recommendations for improving the economic efficiency of small and medium enterprises (SMEs).

The study is based on data from 50 financial institutions (FIs), 18 focused group discussions, and 362 SMEs across 11 cities. Additionally, a seminar conducted by CCP on women entrepreneurs was included in the study.

The study recommends a review of the definition of SMEs in comparison to other regional countries. The current National SME Policy, 2021, excludes microenterprises, which overlooks an important segment of the policy focus. Moreover, startups are addressed in the policy, but their unique characteristics warrant separate treatment in line with international best practices. A comparison of definitions across the Companies Act, SME Policy, and Income Tax Ordinance reveals varying thresholds for revenue, innovation, and age, indicating the need for rationalisation. Additionally, it emphasises the establishment of a clear and transparent legal framework for startups to define the rights and obligations of all stakeholders operating within the startup ecosystem.

The study highlights that access to finance is a significant barrier to SME growth. Despite policy measures to increase financing to 17%, the SME sector in Pakistan only receives 6-7% of private sector financing. In comparison, SMEs in Bangladesh receive 25% financing, and in India, it's 18%. Data from financial

institutions reveals that medium enterprises receive over 80% of the financing, and during 2018-2020, only two FIs achieved the SME lending targets set by the State Bank of Pakistan.

The study also identifies issues with the SME definition based on annual turnover criteria. The lack of differentiation between small enterprises (SEs) and microenterprises (MEs) annual turnover, along with the wide benchmark for medium enterprises (MEs), creates challenges. These thresholds can hinder SMEs access to finance. To enhance access to finance, it is recommended to rationalise the SME definition by considering annual turnovers more effectively.

In response to CCP's questionnaire, it was concluded that 93% of SMEs found it cumbersome to avail of financing facilities from banks, and 80% had not availed of bank financing. To address this, it is recommended that the State Bank of Pakistan (SBP) may consider allocating separate SE and ME lending targets for financial institutions (FIs), setting sector-specific targets, establishing separate financing facilities for poor districts, and introducing standardised pricing of insurance and evaluation reports. Public sector commercial banks should be encouraged to take the lead in SME financing, and top-tier banks may be given mandatory credit targets to increase lending to small enterprises (SEs). Additionally, a framework needs to be developed by the SBP for greater engagement of small chambers of commerce.

The study highlights the need to enhance the funds available under various SBP credit guarantee schemes for micro and SMEs. Non-bank financial institutions, leasing companies, crowdfunding, and equity financing can play an important

role in providing credit to startups and SMEs. An improvement in the regulatory environment for these alternate financing channels is required.

The study points out that there are at least 12 different categories of general regulatory layers applicable to all firms doing business in Pakistan. In the manufacturing sector alone, a total of 50 laws and numerous secondary regulations are enforced by over 40 national and subnational agencies and departments. To simplify the system of licensing and registration, it is proposed to develop one-stop portals for issuing licences, permits, and registrations for SMEs. Additionally, a critical review of regulatory duties in various sectors is necessary, as they make imported raw materials expensive for downstream businesses.

Pakistan's business environment is burdened by a complex and non-conducive tax structure. The study data reveals that SMEs find it difficult to comply with the existing tax system. Withholding tax deductions from registered SMEs is a challenge due to the existence of a large informal/unregistered SME sector. It is recommended that the tax structure be based on fairness, efficiency, convenience, and certainty.

The study emphasises the need to safeguard the interests of SMEs in existing special economic zones (SEZs) and industrial parks. It is recommended to engage small chambers on the board of SEZs and ensure that land is made available to SMEs at affordable rates. Enacting an MSME Act is proposed to provide clarity in enforcing rights within a framework, taking inspiration from the MSME sector in international jurisdictions.

The study data depicts that SMEs lack the requisite skills and training to effi-

ciently conduct their businesses. To address this, it is recommended that federal/provincial authorities invest greater funds in technical and vocational education and training institutions, with a focus on the latest learning output, systems, and use of technology. Non-operational training institutes should also be fast-tracked. Moreover, higher education institutions and business incubation centres should be utilised and prioritised.

The study points out that women's participation in the labour force in Pakistan is only 24.6%, despite constituting almost 50% of the population. The country has only 1% female entrepreneurs compared to 21% male entrepreneurs. Women-owned SMEs received only 3.2% of the total SME lending in 2022, according to SBP data. To address this gender disparity, it is recommended to have women's departments and women-led SMEs in the National Coordination Committee (NCC) to propose concrete measures in policy and legislation for women's inclusion. Enhanced financial inclusion can be achieved by requiring financial institutions (FIs) to maintain a certain percentage of financing for women entrepreneurs. Furthermore, the maximum limit of SBP's refinance and credit guarantee scheme for women entrepreneurs should be enhanced.

Pakistan lacks a key financial institution specialising in SME financing and a dedicated SME banking network.

There is also a lack of trained banking staff to deal with SMEs. To promote the growth of the sector, it is proposed to create dedicated SME desks across the banking network to educate, guide, and facilitate SMEs. Capacity building for banking staff dealing with SMEs is also recommended.

Lack of funds hamper SME growth: Study

CCP says local SMEs only receive 6-7% of private sector financing

USMAN HANIF
KARACHI

Access to finance is a significant barrier to SME growth, as highlighted in a study conducted by the Competition Commission of Pakistan (CCP). The study reveals that despite policy measures aimed at increasing financing to 17%, the SME sector in Pakistan only receives 6-7% of private sector financing. In comparison, SMEs in Bangladesh receive 25% financing, and in India, it's 18%. The findings are based on data from 50 Financial Institutions (FIs), 18 focused group discussions, and 362 SMEs across 11 cities, as well as a seminar on women entrepreneurs.

The study also identifies issues with the SME definition based on annual turnover criteria. The lack of differentiation between Small Enterprises (SE) and micro-enterprises' annual turnover, along with the wide benchmark for Medium Enterprises (ME), creates challenges. These thresholds can hinder access to finance for SMEs. To enhance access to finance, it is recommended to ratio-

nalise the SME definition by considering annual turnovers more effectively.

Union of Small and Medium Enterprises (UNISAME), President, Zulfikar Thaver emphasised the importance of SMEs for Pakistan's destiny and suggested measures to promote and support the sector. These measures include educating SMEs about new technologies, facilitating modernisation and unit replacement, providing law and order and protection, improving infrastructure, addressing the energy crisis, establishing industrial estates and Special Economic Zones (SEZs), adopting fair taxation policies, and creating dedicated institutions and integrated efforts among various stakeholders.

The study also found that 93% of SMEs found it cumbersome to avail financing facilities from banks, and 80% had not utilised bank financing. Recommendations include allocating separate lending targets for SE and ME, setting sector-specific targets, introducing standardised pricing of insurance and evaluation reports, encouraging public sector commercial banks to lead in SME financing, and greater engagement of small chambers of commerce.

Lack of funds key barrier to SME growth

By Our Staff Reporter

ISLAMABAD: Identifying barriers to competition, a study by the Competition Commission of Pakistan has found that no access to financing is the key barrier limiting the growth of small and medium enterprises (SMEs).

The study titled 'Enhancing Economic Efficiency of SMEs in Pakistan' has noted that despite policy measures to increase financing to 17 per cent, the SME sector only receives 6.7pc of private sector financing, while in comparison, SMEs in Bangladesh receive 25pc financing and 18pc in India.

The study is based on data from 50 financial institutions (FIs), 18 focused group discussions, and 362 SMEs across 11 cities and a seminar conducted by CCP on women entrepreneurs.

In response to the CCP's questionnaire, it was concluded that 93pc of SMEs found it cumbersome to avail financing facilities from banks, and 80pc had not availed of bank financing.

It is recommended that the State Bank of Pakistan should consider allocating separate small enterprise (SE) and medium enterprise (ME) lending targets for financial institutions, set sector-specific targets, set separate financing facilities (for poor districts) and introduce standardised pricing of insurance and evaluation reports.

The CCP study has suggested that non-bank financial institutions (NBFC), leasing companies, crowdfunding, and equity financing can play an important role in the provision of credit to startups and SMEs.

The study points out that there are at least 12 different categories of general regulatory layers that apply to all firms doing business in Pakistan.

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93pc of SMEs find availing bank financing cumbersome: CCP

Sohail Sarfraz

ISLAMABAD: The Competition Commission of Pakistan's (CCP) study revealed that 93 percent of the Small and Medium Enterprises (SMEs) found it cumbersome to avail financing facilities from banks and 80 percent had not availed bank financing.

The CCP has concluded an extensive study titled "Enhancing Economic Efficiency of SMEs in Pakistan", identifying barriers to competition, and providing recommendations for improving the economic efficiency of SMEs.

The CCP has recommended that the State bank of Pakistan (SBP) may consider allocating separate Small Enterprises (SE) and Small Enterprises (ME) lending targets for Financial Institutions (FIs), set sector-specific targets, set separate financing facilities (for poor districts), and introduce standardized pricing of insurance and evaluation reports.

In line with international practices, public sector commercial banks should be encouraged to take the lead in SME financing. To increase SE lending the top-tier banks may be given mandatory credit targets. In addition, a framework also needs to be developed by the SBP for greater engagement of small chambers of commerce.

The study highlights that the funds available under various SBP credit guarantee schemes for micro and SEs need to be enhanced. Non-bank financial institutions, leasing companies, crowd funding, and equity financing can play an important role in the provision of credit to startups and SMEs. Improvement in the regulatory environment for these alternate financing channels is required.

Pakistan's business environment faces a complex and non-conducive tax structure which adds a burden on businesses. The study data reveals that SMEs find it difficult to comply with the existing tax system.

The withholding tax deduction from the registered SMEs is a challenge due to the existence of a large informal/unregistered SME sector. It is recommended that the tax structure must be based on fairness, efficiency, convenience, and certainty.

The study is based on data from 50 FIs, 18 focused group discussions, and 362 SMEs across 11 cities and a seminar conducted by CCP on women entrepreneurs.

The study recommends reviewing the definition of SMEs in comparison to other regional countries, as the current National SME Policy, 2021 excludes micro-enterprises, which overlooks an important segment of the policy focus. Additionally, startups are addressed in the policy, but their unique characteristics warrant separate treatment in line with international best practices.

A comparison of definitions across the Companies Act, SME Policy, and Income Tax Ordinance reveals varying thresholds for revenue, innovation, and age, indicating the need for rationalization. Moreover, establishing a clear and transparent legal framework for startups is emphasized to define the rights and obligations of all stakeholders operating within the startup ecosystem.

Access to finance is a significant barrier to SME growth, as highlighted in the study. Despite policy measures to increase financing to 17%, the SME sector in Pakistan only receives 6-7% of private sector

financing. In comparison, SMEs in Bangladesh receive 25% financing, and in India, it's 18%. Data from FIs reveals that MEs receive over 80% of the financing, and only two FIs achieved the SME lending targets set by the SBP during 2018-2020.

The study also identifies issues with the SME definition based on annual turnover criteria. The lack of differentiation between SEs and micro enterprises' annual turnover, along with the wide benchmark for MEs, creates challenges. These thresholds can hinder access to finance for SMEs. To enhance access to finance, it is recommended to rationalise the SME definition by considering the annual turnovers more effectively.

The study points out that there are at least 12 different categories of general regulatory layers that are applicable to all firms doing business in Pakistan. In the manufacturing sector, a total of 50 laws and numerous secondary regulations are enforced by over 40 national and subnational agencies and departments.

It is proposed to simplify the system of licencing and registration and develop one-stop portals for issuing licenses, permits, and registration of SMEs. The data also shows that the regulatory duties in various sectors make imported raw materials expensive for downstream businesses and therefore a critical review of such import duties is paramount.

The interests of SMEs need to be safeguarded in existing Special Economic Zones (SEZs) and industrial parks. Also, small chambers are recommended to be engaged on the board of SEZs and to ensure that land is made available to SMEs at affordable rates.

A review of the MSME sector in international jurisdictions shows that countries have either legislation or master plans to achieve growth in the sector. Enacting an MSME Act is therefore proposed. Legislation may provide clarity in enforcing rights within a framework.

The study data depicts that SMEs lack the requisite skills and training to efficiently conduct their businesses. It is recommended to the federal/provincial authorities invest greater funds in Technical and Vocational Education and Training institutions with the latest learning output, systems, and use of technology and to fast-track the non-operational training institutes. In addition, higher education institutions and business incubation centres should also be focused on and utilised.

Pakistan lacks a key financial institution specializing in SME financing and a dedicated SME banking network. There is also a lack of trained banking staff to deal with SMEs. For the growth of the sector, it is proposed to create dedicated SME desks across the banking network to educate, guide, and facilitate SMEs. Capacity building of the banking staff dealing with SMEs is also proposed.

<https://www.brecorder.com/news/40252479/93pc-of-smes-find-availing-bank-financing-cumbersome-ccp>

CCP study recommends measures to enhance SMEs' economic efficiency

IMRAN ALI KUNDI
ISLAMABAD

The Competition Commission of Pakistan (CCP) has concluded an extensive study titled "Enhancing Economic Efficiency of SMEs in Pakistan", identifying barriers to competition, and providing recommendations for improving the economic efficiency of small and medium enterprises (SMEs).

The study is based on data from 50 Financial Institutions (FIs), 18 focused group discussions, and 362 SMEs across 11 cities and a seminar conducted by CCP on women entrepreneurs. The study recommends reviewing the definition of SMEs in comparison to other regional countries, as the current National SME Policy, 2021 excludes micro-enterprises, which overlooks an important segment of the policy focus. Additionally, startups are addressed in the policy, but their unique characteristics warrant separate treatment in line with international best practices. A comparison of definitions across the Companies Act, SME Policy, and Income Tax Ordinance reveals varying thresholds for revenue, innovation, and age, indicating the need for rationalization. Moreover, establishing a clear and transparent legal framework for startups is emphasized to define the rights and obligations of all stakeholders operating within the startup ecosystem.

Access to finance is a significant barrier to SME growth, as highlighted in the study. Despite policy measures to increase financing to 17%, the SME sector in Pakistan only receives 6-7% of private sector financing. In comparison, SMEs in Bangladesh receive 25% financing, and in India, it's 18%. Data from financial institutions reveals that Medium Enterprises receive over 80% of the financing, and only

2 FIs achieved the SME lending targets set by the State Bank of Pakistan during 2018-2020.

The study also identifies issues with the SME definition based on annual turnover criteria. The lack of differentiation between Small Enterprises (SE) and micro enterprises' annual turnover, along with the wide benchmark for Medium Enterprises (ME), creates challenges. These thresholds can hinder access to finance for SMEs. To enhance access to finance, it is recommended to rationalize the SME definition by considering the annual turnovers more effectively.

In response to CCP's questionnaire, it was concluded that 93% of SMEs found it cumbersome to avail of financing facilities from banks, and 80% had not availed of bank

funding, and equity financing can play an important role in the provision of credit to startups and SMEs. Improvement in the regulatory environment for these alternate financing channels is required.

The study points out that there are at least 12 different categories of general regulatory layers that are applicable to all firms doing business in Pakistan. In the manufacturing sector, a total of 50 laws and numerous secondary regulations are enforced by over 40 national and subnational agencies and departments. It is proposed to simplify the system of licensing and registration and develop one-stop portals for issuing licenses, permits, and registration of SMEs. The data also shows that the regulatory duties in

the board of SEZs and to ensure that land is made available to SMEs at affordable rates. A review of the MSME sector in international jurisdictions shows that countries have either legislation or master plans to achieve growth in the sector. Enacting an MSME Act is therefore proposed. Legislation may provide clarity in enforcing rights within a framework. The study data depicts that SMEs lack the requisite skills and training to efficiently conduct their businesses. It is recommended to the federal/provincial authorities to invest greater funds in Technical and Vocational Education and Training institutions with the latest learning output, systems, and use of technology and to fast-track the non-operational training institutes. In addition, higher education institutions and business incubation centers should also be focused on and utilized.

The study points out that women's participation in the labour force in Pakistan is only 24.6%, while they constitute almost 50% of the population. The country has only 1% female entrepreneurs compared to 21% male entrepreneurs. SBP data reveals that women SMEs received only 3.2% of the total SME lending in 2022. SMEDA is part of the National Coordination Committee (NCC) to review SMEs' policy and the regulatory framework. It is recommended to have women departments and women-led SMEs in the NCC to propose concrete measures in policy and legislation for women's inclusion. For enhanced financial inclusion the FIs should be required to maintain a certain percentage of financing for women entrepreneurs. Further, the maximum limit of SBP's refinance and credit guarantee scheme for women entrepreneurs may also be enhanced.

SME sector in Pakistan only receives 6-7 percent of private sector financing

financing. It is recommended that SBP may consider allocating separate SE and ME lending targets for FIs, set sector-specific targets, set separate financing facilities (for poor districts), and introduce standardized pricing of insurance and evaluation reports. In line with international practices, public sector commercial banks should be encouraged to take the lead in SME financing. To increase SE lending the top-tier banks may be given mandatory credit targets. In addition, a framework also needs to be developed by the SBP for greater engagement of small chambers of commerce.

The study highlights that the funds available under various SBP credit guarantee schemes for micro and SEs need to be enhanced. Non-bank financial institutions, leasing companies, crowd-

various sectors make imported raw materials expensive for downstream businesses and therefore a critical review of such import duties is paramount. Pakistan's business environment faces a complex and non-conducive tax structure which adds a burden on businesses. The study data reveals that SMEs find it difficult to comply with the existing tax system. The withholding tax deduction from the registered SMEs is a challenge due to the existence of a large informal/unregistered SME sector. It is recommended that the tax structure must be based on fairness, efficiency, convenience, and certainty.

The interests of SMEs need to be safeguarded in existing Special Economic Zones (SEZs) and industrial parks. Also, small chambers are recommended to be engaged on

CCP's study recommends measures to enhance SMEs' economic efficiency

STAFF REPORTER

ISLAMABAD

The Competition Commission of Pakistan has concluded an extensive study titled "Enhancing Economic Efficiency of SMEs in Pakistan", identifying barriers to competition, and providing recommendations for improving the economic efficiency of Small and Medium Enterprises.

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Access to finance is a significant barrier to SME growth, as highlighted in the study. Despite policy measures to increase financing to 17%, the SME sector in Pakistan only receives 6-7% of private sector financing.

Limited growth of small and medium enterprises in Pakistan linked to lack of financing, CCP study reveals

ISLAMABAD

GHULAM ABBAS

A recent study conducted by the Competition Commission of Pakistan (CCP) sheds light on the limited growth of small and medium enterprises (SMEs) in the country, identifying access to finance as a significant barrier hindering their development. Titled 'Enhancing Economic Efficiency of SMEs in Pakistan,' the study examines barriers to competition and provides recommendations to improve the economic efficiency of SMEs. The research draws on data from 50 financial institutions, 18 focused group discussions, 362 SMEs across 11 cities, and a seminar conducted by CCP focusing on women entrepreneurs. Despite policy measures aimed at increasing financing for the SME sector to 17 percent, Pakistan's SMEs only receive 6-7 percent of private sector financing. In contrast, SMEs in Bangladesh receive 25 percent financing, while in India, it is 18 percent. Findings from CCP's questionnaire indicate that 93 percent of SMEs find it cumbersome to avail financing facilities from banks, with 80 percent having never utilized bank financing at all. The study recommends that the State Bank of Pakistan (SBP) consider allocating separate lending targets for financial institutions, establish sector-specific targets, introduce separate financing facilities for economically disadvantaged districts, and standardize pricing for insurance and evaluation reports. Public sector commercial banks should also be encouraged to take the lead in SME financing, aligning with international practices. The CCP study suggests that non-bank financial institutions (NBFCs), leasing companies, crowd-funding, and equity financing can play vital roles in providing credit to startups and SMEs. However, regulatory improvements are necessary to enhance the environment for these alternate financing channels. The study also highlights the complex regulatory landscape faced by businesses in Pakistan, with at least 12 different categories of general regulatory layers applicable to all firms. Simplifying the licensing and registration system and establishing one-stop portals for SME licensing, permits, and registration are proposed to alleviate these challenges. The data further indicates that excessive regulatory duties on imported raw materials make downstream businesses costly. Consequently, a critical review of import duties is recommended. The study also highlights the need to address the complex and non-conducive tax structure, which poses difficulties for SMEs in compliance. It suggests developing a fair, efficient, convenient, and certain tax system. To support SMEs, their interests should be safeguarded in existing Special Economic Zones (SEZs) and industrial parks. The study proposes engaging small chambers on the board of SEZs and providing affordable land rates for SMEs. Learning from international jurisdictions, the study underscores the importance of having legislation or master plans to foster growth in the MSME sector. Skills and training gaps were identified among SMEs, prompting recommendations for increased funding for Technical and Vocational Education and Training institutions. It further suggests fast-tracking non-operational training institutes and focusing on higher education institutions and business incubation centers. While SMEDA (Small and Medium Enterprises Development Authority) is part of the National Coordination Committee (NCC) for reviewing SME policies and the regulatory framework, the study recommends the inclusion of women departments and women-led SMEs in the NCC to propose concrete measures in policy and legislation for women's inclusion.

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CCP's study recommends measures to enhance SMES' economic efficiency

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The study recommends reviewing the definition of SMEs in comparison to other regional countries, as the current National SME Policy, 2021 excludes micro-enterprises, which overlooks an important segment of the policy focus. Additionally, startups are addressed in the policy, but their unique characteristics warrant separate treatment in line with international best practices. A comparison of definitions across the Companies Act, SME Policy, and Income Tax Ordinance reveals varying thresholds for revenue, innovation, and age, indicating the need for rationalization. Moreover, establishing a clear and transparent legal framework for startups is emphasized to define the rights and obligations of all stakeholders operating within the startup ecosystem.

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The study also identifies issues with the SME definition based on annual turnover criteria. The lack of differentiation between Small Enterprises (SE) and micro enterprises' annual turnover, along with the wide benchmark for Medium Enterprises (ME), creates challenges. These thresholds can hinder access to finance for SMEs. To enhance access to finance, it is recommended to rationalize the SME definition by considering the annual turnovers more effectively.

In response to CCP's questionnaire, it was concluded that 93% of SMEs found it cumbersome to avail of financing facilities from banks, and 80% had not availed of bank financing. It is recommended that SBP may consider allocating separate SE and ME lending targets for FIs, set sector-specific targets, set separate financing facilities (for poor districts), and introduce standardized pricing of insurance and evaluation reports. In line with international practices, public sector commercial banks should be encouraged to take the lead in SME financing. To increase SE lending the top-tier banks may be given mandatory credit targets. In addition, a framework also needs to be developed by the SBP for greater engagement of small chambers of commerce.

The study highlights that the funds available under various SBP credit guarantee schemes for micro and SEs need to be enhanced. Non-bank financial institutions, leasing companies, crowdfunding, and equity financing can play an important role in the provision of credit to startups and SMEs. Improvement in the regulatory environment for these alternate financing channels is required.

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Pakistan's business environment faces a complex and non-conducive tax structure which adds a burden on businesses. The study data reveals that SMEs find it difficult to comply with the existing tax system. The withholding tax deduction from the registered SMEs is a challenge due to the existence of a large informal/unregistered SME sector. It is recommended that the tax structure must be based on fairness, efficiency, convenience, and certainty.

The interests of SMEs need to be safeguarded in existing Special Economic Zones (SEZs) and industrial parks. Also, small chambers are recommended to be engaged on the board of SEZs and to ensure that land is made available to SMEs at affordable rates. A review of the MSME sector in international jurisdictions shows that countries have either legislation or master plans to achieve growth in the sector. Enacting an MSME Act is therefore proposed. Legislation may provide clarity in enforcing rights within a framework.

The study data depicts that SMEs lack the requisite skills and training to efficiently conduct their businesses. It is recommended to the federal/provincial authorities invest greater funds in Technical and Vocational Education and Training institutions with the latest learning output, systems, and use of technology and to fast-track the non-operational training institutes. In addition, higher education institutions and business incubation centers should also be focused on and utilized.

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<https://islamabadpost.com.pk/ccps-study-recommends-measures-to-enhance-smes-economic-efficiency/>

Pro Pakistani

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By ProPK Staff |

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The study highlights that the funds available under various SBP credit guarantee schemes for micro and SEs need to be enhanced. Non-bank financial institutions, leasing companies, crowdfunding, and equity financing can play an important role in the provision of credit to startups and SMEs. Improvement in the regulatory environment for these alternate financing channels is required.

The study points out that there are at least 12 different categories of general regulatory layers that are applicable to all firms doing business in Pakistan. In the manufacturing sector, a total of 50 laws and

numerous secondary regulations are enforced by over 40 national and subnational agencies and departments. It is proposed to simplify the system of licensing and registration and develop one-stop portals for issuing licenses, permits, and registration of SMEs. The data also shows that the regulatory duties in various sectors make imported raw materials expensive for downstream businesses and therefore a critical review of such import duties is paramount.

Pakistan's business environment faces a complex and non-conducive tax structure which adds a burden on businesses. The study data reveals that SMEs find it difficult to comply with the existing tax system. The withholding tax deduction from the registered SMEs is a challenge due to the existence of a large informal/unregistered SME sector. It is recommended that the tax structure must be based on fairness, efficiency, convenience, and certainty.

The interests of SMEs need to be safeguarded in existing Special Economic Zones (SEZs) and industrial parks. Also, small chambers are recommended to be engaged on the board of SEZs and to ensure that land is made available to SMEs at affordable rates. A review of the MSME sector in international jurisdictions shows that countries have either legislation or master plans to achieve growth in the sector. Enacting an MSME Act is therefore proposed. Legislation may provide clarity in enforcing rights within a framework.

The study data depicts that SMEs lack the requisite skills and training to efficiently conduct their businesses. It is recommended to the federal/provincial authorities invest greater funds in Technical and Vocational Education and Training institutions with the latest learning output, systems, and use of technology and to fast-track the non-operational training institutes. In addition, higher education institutions and business incubation centers should also be focused on and utilized.

The study points out that women's participation in the labour force in Pakistan is only 24.6 percent, while they constitute almost 50 percent of the population. The country has only 1 percent female entrepreneurs compared to 21 percent male entrepreneurs. SBP data reveals that women SMEs received only 3.2 percent of the total SME lending in 2022. Although, SMEDA is part of the National Coordination Committee (NCC) to review SMEs' policy and the regulatory framework. It is recommended to have women departments and women-led SMEs in the NCC to propose concrete measures in policy and legislation for women's inclusion. For enhanced financial inclusion the FIs should be required to maintain a certain percentage of financing for women entrepreneurs. Further, the maximum limit of SBP's refinance and credit guarantee scheme for women entrepreneurs may also be enhanced.

Pakistan lacks a key financial institution specializing in SME financing and a dedicated SME banking network. There is also a lack of trained banking staff to deal with SMEs. For the growth of the sector, it is proposed to create dedicated SME desks across the banking network to educate, guide, and facilitate SMEs. Capacity building of the banking staff dealing with SMEs is also proposed.

<https://propakistani.pk/2023/07/13/ccp-study-recommends-measures-to-enhance-smes-economic-efficiency/>

Urdu Point

14 July 2023 | Online

CCP Recommends For Reviewing SMEs Definition

APP - Associated Press Of Pakistan

ISLAMABAD, (APP - UrduPoint / Pakistan Point News - 13th Jul, 2023) :The Competition Commission of Pakistan (CCP) has recommended reviewing the definition of Small and Medium Enterprises (SMEs) in comparison to other regional countries, as the current National SME Policy, 2021 excludes micro-enterprises, which overlooks an important segment of the policy focus.

The Commission presented its recommendations while concluding an extensive study titled "Enhancing Economic Efficiency of SMEs in Pakistan", identifying barriers to competition and providing recommendations for improving the economic efficiency of SMEs.

The study is based on data from 50 financial institutions, 18 focused group discussions and 362 SMEs across 11 cities and a seminar conducted by CCP on women entrepreneurs, said a press release.

Moreover, establishing a clear and transparent legal framework for start-ups is emphasized to define the rights and obligations of all stakeholders operating within the start-up ecosystem.

Access to finance is a significant barrier to SME growth, as highlighted in the study. Despite policy measures to increase financing to 17 percent, the SME sector in Pakistan only receives 6-7 percent of private sector financing.

The study also identifies issues with the SME definition based on annual turnover criteria.

The lack of differentiation between Small Enterprises (SE) and micro enterprises' annual turnover, along with the wide benchmark for Medium Enterprises (ME), creates challenges.

The study highlights that the funds available under various SBP credit guarantee schemes for micro and SEs need to be enhanced. Non-bank financial institutions, leasing companies, crowdfunding, and equity financing can play an important role in the provision of credit to start-ups and SMEs. Improvement in the regulatory environment for these alternate financing channels is required.

It is proposed to simplify the system of licensing and registration and develop one-stop portals for issuing licenses, permits, and registration of SMEs. The data also shows that the regulatory duties in various sectors make imported raw materials expensive for downstream businesses and therefore a critical review of such import duties is paramount.

The study data depicts that SMEs lack the requisite skills and training to efficiently conduct their businesses. It is recommended to the federal/provincial authorities invest greater funds in Technical and Vocational education and Training institutions with the latest learning output, systems and use of technology and to fast-track the non-operational training institutes.

<https://www.urdupoint.com/en/business/ccp-recommends-for-reviewing-smes-definition-1723004.html>

ایس ایم ایز کی معاشی کارکردگی بہتر بنانے کیلئے تجاویز پر مبنی رپورٹ جاری

مجموعی کاروبار کا حصہ 90 فیصد، برآمدات میں تیس اور جی ڈی پی میں چالیس فیصد حصہ دار، رپورٹ

اسلام آباد (کامرس رپورٹر) مناسبتی کمیشن آف پاکستان نے ایس ایم ایز کی معاشی کارکردگی کے فروغ اور درپیش چیلنجوں سے متعلق تجاویز پر مبنی سٹڈی رپورٹ جاری کر دی، رپورٹ کے مطابق پاکستان کے مجموعی کاروبار کا 90 فیصد ایس ایم ایز باقی صفحہ 6 نمبر 19

بقیہ رپورٹ جاری

(چھوٹے اور درمیانے درجے) کے کاروبار پر مشتمل ہے، یہ سیکٹر پاکستان کی کل برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے، پاکستان میں ایس ایم ایز کے سیکٹر کو نئی شے کے قرضوں میں 6 سے 7 فیصد فراہم ہوتے ہیں جبکہ ان کو بڑھا کر 17 فیصد تک لانے کی ضرورت ہے، بنگلادیش میں یہ شرح 25 فیصد، بھارت میں 18 فیصد ہے، سٹیٹ بینک کی رپورٹ کے مطابق 2018-2020 میں مالیاتی اداروں نے صرف 2 فیصد قرضے ایس ایم ایز کو فراہم کیے، اور 80 فیصد ایس ایم ایز کو بینکوں سے حاصل کرنے میں ناکام رہے، رپورٹ کے مطابق ملک میں خواتین کی 50 فیصد آبادی میں سے صرف 24.6 فیصد لیبر فورس سے منسلک ہیں، جبکہ ملک میں 21 فیصد مرد کاروبار کر نیوالوں کے مقابلے میں ایک فیصد خواتین ہیں، 2022 میں خواتین ایس ایم ایز کو صرف 3.2 فیصد قرضے فراہم کیے گئے۔ رپورٹ میں سٹیٹ بینک آف پاکستان، سہل اینڈ میڈیم انٹرنیٹ برائز ڈیولپمنٹ اتھارٹی اور مالی اداروں سے ڈیٹا اکٹھا کیا گیا، اس کے علاوہ ملک کے 11 شہروں میں 21 ٹریڈ اینڈ کامرس باڈیز کے ساتھ 18 مشاورتی سیشنز بھی منعقد کئے گئے۔ رپورٹ کا مقصد ایس ایم ایز سیکٹر میں معاشی کارکردگی کا ایسا فروغ ہے جس سے برآمدات، روزگار کے مواقع میں مزید اضافہ کیا جاسکے۔ رپورٹ کی اہم سفارشات کے مطابق ایس ایم ایز کی تعریف میں بہتری لانا ہے اور اس میں مائیکرو اینڈ پرائزز کی شمولیت ہے تاکہ نئے کاروبار شروع کرنے والوں کو برابری کی سطح پر فائنانس تک رسائی اور لیگل سٹرکچر مہیا ہو سکے۔ ایس ایم ایز کی فائنانس یعنی مالیاتی اداروں تک رسائی کے لئے سٹڈی میں تجویز کیا گیا ہے کہ سالانہ ٹرن اوور کی بنیاد پر ایس ایم ایز کی تعریف کو معقول بنایا جائے، ایس ایم ایز کے لئے نیکس سٹرکچر کے نظام میں بہتری بھی تجویز کی گئی ہے، سٹڈی میں خواتین کو ایس ایم ایز سیکٹر میں بااختیار بنانے کے لئے اہم تجاویز دی گئی ہیں۔

مسابقتی کمیشن نے ایس ایم ایز کو درپیش چیلنجز پر ریسرچ سٹڈی جاری کر دی

اسلام آباد (خصوصی رپورٹر) مسابقتی کمیشن آف پاکستان (سی سی پی) نے پاکستان میں ایس ایم ایز کو درپیش چیلنجز پر ایک جامع ریسرچ سٹڈی جاری کی ہے جس کا عنوان سال اینڈ میڈیم انٹر پرائز (ایس ایم ایز) کی معاشی کارکردگی کی بہتری ہے۔ سی سی پی نے ریگولیشنز کو (باقی صفحہ 7 نمبر 6)

مسابقتی کمیشن

سٹریٹ لائن کرنے اور ایس ایم ایز کے ریگولیشنز ماحول کو بہتر کرنے کی تجویز دی ہے جس سے ایس ایم ایز کے لئے رجسٹریشن اور لائسنس کا حصول آسان بنایا جاسکے سٹڈی میں ایس ایم ایز کے لئے ٹیکس سٹرکچر کے نظام میں بہتری بھی تجویز کی گئی۔

سی سی پی نے ایس ایم ایز کی معاشی کارکردگی کے فروغ کیلئے تجاویز پر مبنی سٹڈی رپورٹ جاری کر دی

بینکوں کو سالانہ انٹر پرائز اور میڈیم انٹر پرائز کے لئے الگ الگ لینڈنگ ٹارگٹ رکھنے کا پابند کیا جائے

جدید پیشہ ورانہ طریقے سے منعقد کی گئی ہے اور اس سٹڈی کے لئے جن ذرائع سے ڈیٹا اکٹھا کیا گیا ہے ان میں سٹیٹ بینک آف پاکستان، سالانہ میڈیم انٹر پرائز ڈیولپمنٹ اتھارٹی اور مالی ادارے شامل ہیں۔ اس کے علاوہ ملک کے 11 شہروں میں 21 ٹریڈ اینڈ کامرس باڈیز کے ساتھ 18 مشاورتی سیشنز بھی منعقد کئے گئے۔ اس سٹڈی کا مقصد ایس ایم ایز سیکٹر میں معاشی کارکردگی کا ایسا فروغ ہے جس سے برآمدات، روزگار کے مواقعوں میں مزید اضافہ کیا جا سکے۔ ایس ایم ایز کی فائننس یعنی مالیاتی اداروں تک رسائی کے لئے سٹڈی میں تجویز کیا گیا ہے کہ سالانہ ٹرن اوور کی بنیاد پر ایس ایم ای کی تعریف کو معقول بنایا جائے۔

اسلام آباد (نمائندہ خصوصی) کمپیشن کمیشن آف پاکستان (سی سی پی) نے پاکستان میں ایس ایم ایز کو درپیش چیلنجز پر ایک جامع ریسرچ سٹڈی جاری کی ہے جس کا عنوان "سالانہ میڈیم انٹر پرائز (ایس ایم ایز) کی معاشی کارکردگی کی بہتری" ہے۔ ایس ایم ایز کا پاکستان کی معیشت میں کلیدی کردار رہا ہے۔ اس کی اہمیت اس بات سے واضح ہوتی ہے کہ پاکستان کے کل کاروبار کا نوے فیصد ایس ایم ایز پر مشتمل ہے۔ یہ سیکٹر پاکستان کی کل برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے۔ اور یہ سیکٹر ملک میں روزگار کے مواقع پیدا کرنے اور ذرائع آمدن بڑھانے میں اہم کردار ادا کر رہا ہے۔ یہ سٹڈی

سی سی پی کی ایس ایم ایز کو درپیش چیلنجز پر ریسرچ جاری

11 شہروں میں 21 ٹریڈ اینڈ کامرس پاڈیز کیساتھ 18 مشاورتی سیشنز کا انعقاد

اسلام آباد (نامہ نگار خصوصی) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے پاکستان میں ایس ایم ایز کو (ایم ایز) کی معاشی کارکردگی کی بہتری کے لیے ایس ایم ایز پر ایک جامع ریسرچ سٹڈی جاری کی۔ ایز کا پاکستان کی (باقی صفحہ 4 بقیہ نمبر 2)

2

ریسرچ جاری

بقیہ

معیشت میں ظہری کردار رہا ہے۔ اس کی اہمیت اس بات سے واضح ہوتی ہے کہ پاکستان کے کل کاروبار کا نوے فیصد ایس ایم ایز پر مشتمل ہے۔ یہ سیکٹر پاکستان کی کل برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے۔ اور یہ سیکٹر ملک میں روزگار کے مواقع پیدا کرنے اور زراعت آمدن بڑھانے میں اہم کردار ادا کرتا ہے۔

معاشی کارکردگی کیلئے ایس ایم ایز کی سٹڈی رپورٹ جاری

مقصد ایس ایم ایز کی معاشی کارکردگی بہتر بنانا ہے، سی سی پی

ہوتی ہے کہ پاکستان کے کل کاروبار کا 90 فیصد ایس ایم ایز پر مشتمل ہے۔ یہ سیکٹر پاکستان کی کل برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے۔ اور یہ سیکٹر ملک میں روزگار کے مواقع پیدا کرنے اور زراعت آمدن بڑھانے میں اہم کردار ادا کر رہا ہے۔ یہ سٹڈی جدید پیشہ ورانہ طریقے سے منعقد کی گئی ہے (باقی صفحہ 9 بقیہ نمبر 45)

اسلام آباد (اوصاف نیوز) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے پاکستان میں ایس ایم ایز کو درپیش چیلنجز پر ایک جامع ریسرچ سٹڈی جاری کی ہے جس کا عنوان سہل اینڈ میڈیم انٹر پرائز (ایس ایم ایز) کی معاشی کارکردگی کی بہتری ہے۔ ایس ایم ایز کا پاکستان کی معیشت میں کلیدی کردار رہا ہے۔ اس کی اہمیت اس بات سے واضح

45

سی سی پی

اوصاف

اور اس سٹڈی کیلئے جن ذرائع سے ڈیٹا اکٹھا کیا گیا ہے ان میں سٹیٹ بینک آف پاکستان، سال اینڈ میڈیم انٹر پرائز ڈیولپمنٹ اتھارٹی اور مالی ادارے شامل ہیں۔ اس کے علاوہ ملک کے 11 شہروں میں 21 ٹریڈ اینڈ کامرس باڈیز کے ساتھ 18 مشاورتی سیشنز بھی منعقد کئے گئے۔ اس سٹڈی کا مقصد ایس ایم ایز سیکٹر میں معاشی کارکردگی کا ایسا فروغ ہے جس سے برآمدات، روزگار کے مواقعوں میں ترقی حاصل کی جاسکے۔ اس کے علاوہ مطلوبہ مہارت کے حصول کیلئے تجویز کیا گیا ہے کہ وفاقی اور صوبائی حکومتیں ٹیکنیکل اور ووکیشنل تعلیم کی طرف زیادہ سے زیادہ فنڈنگ کریں۔ سٹڈی میں خواتین کو ایس ایم ایز سیکٹر میں بااختیار بنانے کیلئے اہم تجاویز دی گئی ہیں اور کہا گیا ہے کہ ایس ایم ایز کی پالیسی، قانون سازی، فائننس سمیت ہر فورم پر خواتین کو نمائندگی ملنی چاہیے۔

مسابقتی کمیشن کی معاشی کارکردگی کیلئے سٹڈی رپورٹ جاری

آمدن بڑھانے میں اہم کردار ادا کر رہا ہے۔ یہ اسٹڈی جدید پیشہ ورانہ طریقے سے منعقد کی گئی ہے اور اس اسٹڈی کے لئے جن ذرائع سے ڈیٹا اکٹھا کیا گیا ہے ان میں اسٹیٹ بینک آف پاکستان، اسمال اینڈ میڈیم انٹرپرائز ڈیولپمنٹ اتھارٹی اور مالی ادارے شامل ہیں۔ اس کے علاوہ ملک کے 11 شہروں میں 21 ٹریڈ اینڈ کامرس باڈیز کے ساتھ 18 مشاورتی سیشنز بھی منعقد کئے گئے۔ اس اسٹڈی کا مقصد ایس ایم ایز سیکٹر میں معاشی کارکردگی کا ایسا فروغ ہے جس سے برآمدات، روزگار کے مواقعوں میں مزید اضافہ کیا جاسکے۔

کراچی (کامرس رپورٹر) مسابقتی کمیشن نے پاکستان میں ایس ایم ایز کو درپیش چیلنجز پر ایک جامع ریسرچ سٹڈی جاری کی ہے جس کا عنوان اسمال اینڈ میڈیم انٹرپرائز (ایس ایم ایز) کی معاشی کارکردگی کی بہتری ہے۔ ایس ایم ایز کا پاکستان کی معیشت میں کلیدی کردار رہا ہے۔ اس کی اہمیت اس بات سے واضح ہوتی ہے کہ پاکستان کے مجموعی کاروبار کا نوے فیصد ایس ایم ایز پر مشتمل ہے۔ یہ سیکٹر پاکستان کی مجموعی برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے۔ اور یہ سیکٹر ملک میں روزگار کے مواقع پیدا کرنے اور ذرائع

معاشی کارکردگی کیلئے ایس ایم ایز کی سٹڈی رپورٹ جاری

مقصد ایس ایم ایز کی معاشی کارکردگی بہتر بنانا ہے، سی سی پی

اسلام آباد (جنرل رپورٹر) کمیشن کیسٹن آف پاکستان (سی سی پی) نے پاکستان میں ایس ایم ایز کو درپیش چیلنجز پر ایک جامع ریسرچ سٹڈی جاری کی ہے جس کا عنوان سال اینڈ میڈیم انٹر پرائز (ایس ایم ایز) کی معاشی کارکردگی کی بہتری ہے۔ ایس ایم ایز کا پاکستان کی معیشت میں کلیدی کردار رہا ہے۔ اس کی اہمیت اس بات سے واضح ہوتی ہے کہ پاکستان کے کل کاروبار کا 90 فیصد ایس ایم ایز پر مشتمل ہے۔ یہ سیکٹر پاکستان کی کل برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے۔ اور یہ سیکٹر ملک میں روزگار کے مواقع پیدا کرنے اور زراعت آمدن بڑھانے میں اہم کردار ادا کر رہا ہے۔ یہ سٹڈی جدید پیشہ ورانہ طریقے سے منعقد کی گئی ہے اور اس سٹڈی کیلئے جن زراعت سے ڈیٹا اکٹھا کیا گیا ہے ان میں سٹیٹ بینک آف پاکستان، سال اینڈ میڈیم انٹر پرائز ڈیولپمنٹ اتھارٹی اور مالی ادارے شامل ہیں۔ اس کے علاوہ ملک کے 11 شہروں میں 21 ٹریڈ اینڈ کامرس باڈیز کے ساتھ 18 مشاورتی سیشنز بھی منعقد کئے گئے۔ اس سٹڈی کا مقصد ایس ایم ایز سیکٹر میں معاشی کارکردگی کا ایسا فروغ ہے جس سے برآمدات، روزگار کے مواقعوں میں مزید اضافہ کیا جاسکے۔ اس کے علاوہ مطلوبہ مہارت کے حصول کیلئے تجویز کیا گیا ہے کہ وفاقی اور صوبائی حکومتیں ٹیکنیکل اور ووکیشنل تعلیم کی طرف زیادہ سے زیادہ فنڈنگ کریں۔ سٹڈی میں خواتین کو ایس ایم ایز سیکٹر میں بااختیار بنانے کیلئے اہم تجاویز دی گئی ہیں اور کہا گیا ہے کہ ایس ایم ایز کی پالیسی، قانون سازی، فائننس سمیت ہر فورم پر خواتین کو نمائندگی ملنی چاہیے۔ سٹڈی میں بینکوں میں ایس ایم ایز کیلئے خصوصی ڈیسک بنانے اور ایس ایم ای سے متعلقہ بینکنگ سٹاف کی صلاحیتوں میں اضافے کی تجویز بھی دی گئی ہے۔

اسلام آباد (جنرل رپورٹر) کمیشن کیسٹن آف پاکستان (سی سی پی) نے پاکستان میں ایس ایم ایز کو درپیش چیلنجز پر ایک جامع ریسرچ سٹڈی جاری کی ہے جس کا عنوان سال اینڈ میڈیم انٹر پرائز (ایس ایم ایز) کی معاشی کارکردگی کی بہتری ہے۔ ایس ایم ایز کا پاکستان کی معیشت میں کلیدی کردار رہا ہے۔ اس کی اہمیت اس بات سے واضح ہوتی ہے کہ پاکستان کے کل کاروبار کا 90 فیصد ایس ایم ایز پر مشتمل ہے۔ یہ سیکٹر پاکستان کی کل برآمدات کا تیس فیصد اور جی ڈی پی کا چالیس فیصد کا حصہ دار ہے۔ اور یہ سیکٹر ملک میں روزگار کے مواقع پیدا کرنے اور زراعت آمدن بڑھانے میں اہم کردار ادا کر رہا ہے۔ یہ سٹڈی جدید پیشہ ورانہ طریقے سے منعقد کی گئی ہے اور اس سٹڈی کیلئے جن زراعت سے ڈیٹا اکٹھا کیا گیا ہے ان میں سٹیٹ بینک آف پاکستان، سال اینڈ میڈیم انٹر پرائز ڈیولپمنٹ