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SMEs: PM approves facilitation centres in four cities

BUSINESS RECORDER

Prime Minister Shehbaz Sharif on Monday approved plans to establish Small and Medium-sized Enterprises (SMEs) facilitation centres in four major cities as part of a government initiative to boost exports, support emerging businesses and expand access to commercial opportunities.

The centres will be established in Lahore, Karachi, Peshawar and Quetta under a pilot project, with plans to extend the initiative gradually to all districts following an assessment of its performance.

Chairing a meeting with a delegation of SME exporters, the Prime Minister said small and medium-sized businesses were the backbone of any economy and that facilitating their access to export markets was among the government's top priorities.

"The foremost objective of today's meeting is to make exports easier for Pakistani small and medium-sized businesses," he said, highlighting the need to raise public awareness about setting up businesses and provide aspiring entrepreneurs with the guidance and support needed to establish and expand their ventures.

He also directed the relevant authorities to prepare an action plan at the earliest for establishing a sustainable cold-storage system to facilitate exports of perishable goods.

On financing, the Prime Minister said Rs300 billion had been allocated under the Export Finance Scheme for SMEs and new exporters.

He emphasised that the entire allocation would be reserved exclusively for small and medium-sized businesses, adding that the Export-Import Bank of Pakistan (EXIM Bank) had issued a circular to this effect.

He also approved the modernisation of the Trade Development Authority of Pakistan (TDAP) and the Small and Medium Enterprises Development Authority (SMEDA) to strengthen export promotion and help domestic industries meet international export standards.

Members of the delegation welcomed the government's initiatives and presented proposals aimed at strengthening the SME sector and addressing the challenges faced by exporters.

The Prime Minister subsequently constituted a committee to examine the delegation's practical recommendations and directed it to submit a report on their implementation.

The meeting was attended by Federal Ministers Rana Tanveer Hussain, Jam Kamal, Ahad Cheema, Muhammad Aurangzeb, Attaullah Tarar and Shaza Fatima, State Minister for Finance Bilal Kayani, Haroon Akhtar, Special Assistant to the Prime Minister on industries, Jameel Ahmad, governor State Bank of Pakistan (SBP), Chairman Securities and Exchange Commission of Pakistan (SECP), and senior officials from relevant government departments.

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