

Funding available for small businesses

SME development has been given a major boost through the structuring of an investment facility financed by the Industrial Development Corporation (IDC) of South Africa, working in collaboration with the NEPAD Business Foundation (NBF). Says Demetri Pappadopoulos, chairman of the NBF working group on FMCG development in Africa, “This continent has an extremely large informal sector, which needs to be serviced. SME companies play a pivotal role in progressing the industry within this sector. Therefore, SME development is critical to the creation of employment, poverty reduction and the harnessing of skills from the informal sector.”

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