

SMEs at the forefront of SA's economic transformation, says Whitfield

The role of Small and Medium Enterprises (SMEs) in driving economic diversity and fostering innovation to boost competitiveness is critical.



Source: [Uhsplash](#)

This is according to Deputy Minister of Trade, Industry, and Competition, Andrew Whitfield, who was speaking during a panel discussion at the London Stock Exchange on the role of small businesses in the economy.

Whitfield is currently in the United Kingdom, accompanying Deputy President Paul Mashatile on a mission to promote South Africa as a leading investment destination.

This high-level delegation aims to strengthen bilateral relations between South Africa and the United Kingdom, showcasing South Africa's vast investment potential while identifying new trade opportunities for local businesses.

In his address, Whitfield highlighted the broad range of support mechanisms available to South African SMEs through the Department of Trade, Industry, and Competition (the DTIC).

"At the DTIC, we have developed several industrial levers, including competition policy and export market assistance, to ensure that SMEs have the tools to expand and trade globally.

"We are also deeply engaged in conversations around digital transformation, enabling marginalised SMEs particularly in sectors like agro-processing to access global value chains and participate on digital platforms," he said.

Whitfield emphasised that supporting SMEs through digital platforms was crucial for ensuring that they can compete not only regionally but also globally.

He stressed the importance of reducing market access barriers for sectors like agriculture, which remains a vital area of growth for SMEs and enhancing collaboration between the private and public sectors to create a conducive trading environment.

He addressed the broader role of SMEs in South Africa's industrial policy, highlighting the need for targeted interventions that enable them to participate in high-growth sectors such as manufacturing, technology and agro-processing.

"The export potential for South African SMEs is enormous, and we are committed to scaling them up to ensure they are integrated into both regional and global value chains. Through our policies, we aim to create an ecosystem that supports rapid and inclusive growth.

"This is essential for job creation and for ensuring that SMEs can contribute meaningfully to the industrialisation of our economy," he added.

Furthermore, Whitfield touched on the need for removing red tape and bureaucratic barriers that hinder SME growth, stressing the importance of regulatory reform as part of South Africa's economic recovery strategy.

As the delegation continues its engagements in the UK, Whitfield emphasised that partnerships between government and private sector entities, particularly in sectors like agriculture and technology, would be pivotal in unlocking future opportunities.

"We have had promising discussions around agricultural products and solutions for SME growth, and we're committed to ensuring that companies investing in South Africa make deliberate efforts to partner with small and medium-sized enterprises.

"We believe that such partnerships, coupled with digital transformation, will play a major role in positioning SMEs to thrive in global markets," he said.

Whitfield reaffirmed South Africa's commitment to creating an enabling environment that will attract investments and spur growth across various sectors of the economy.