

Declaration on a Micro, Small and Medium Enterprises Co- operation Framework to Support Intra- Commonwealth Trade and Investment

We, Micro, Small and Medium Enterprises (MSMEs) from across the Commonwealth gathered here in New Delhi on 31st May 2017 for the First India Commonwealth SME Trade Summit:

Taking cognisance of the importance of the MSME sector for Commonwealth countries, especially for inclusive growth, gender and youth empowerment and development;

Recognising the importance of the participation of MSMEs in the Commonwealth in production networks, regional and global value chains;

Taking into account the large contribution made by MSMEs towards trade, employment and Gross Domestic Product in Commonwealth countries;

Recognising that MSMEs play a crucial role in the manufacturing and services sector of Commonwealth countries;

Stressing the importance of cooperation in areas of mutual interest on goods and services trade, as well as investment, balanced regional development, capacity building and joint research on areas of mutual interest;

Highlighting the need for organising MSME-specific activities related to the promotion of trade and investment in the Commonwealth;

Stressing the importance of access to economic data and supportive regulatory frameworks relating to MSMEs in the region;

Keeping in view the different levels of economic development among MSMEs in the region;

Stressing the need for appropriate technical assistance and capacity building; and

Recalling that Commonwealth Ministers responsible for Trade at their Roundtable of 10 March 2017 highlighted the unique role played by SMEs in job creation and

growth welcomed initiatives across the Commonwealth to forge business to business links, and pledged their support and continued engagement with the private sector;

do hereby affirm and declare:

1. We pledge our firm support to the goal of deepening intra-Commonwealth trade and investment.
2. We hereby agree to co-operate, in partnership with all stakeholders including government, in the following areas:
 - i. Strengthening outreach and information dissemination activities by the India-Commonwealth SME Association (“ICSA”) including exploring the possibility of networking among national MSME Associations;
 - ii. Exchanging information on MSME regulatory frameworks, good regulatory practices and institutional structures for MSMEs in the Commonwealth countries;
 - iii. Examining the definitions of MSMEs with a view to understanding the nature of MSME entities in the Commonwealth;
 - iv. Organisation of events of interest to Commonwealth MSMEs such as, inter alia, trade fairs, exhibitions, buyer-seller meets and conferences, with an emphasis on themes related to low cost and appropriate technologies for sustainable development;
 - v. The creation of an MSME database on tariff and non-tariff measures, within Commonwealth;
 - vi. Collaborating on the collection and dissemination of statistics on trade in services;
 - vii. Undertaking studies and research on specific areas of mutual interest related to trade and investment for MSMEs in the Commonwealth;
 - viii. Exploring and exchanging ideas on critical areas for MSMEs, including, access to finance, technology collaboration, skills development, and innovation.
 - ix. Discussing trade facilitation measures to address the challenges related to trade barriers affecting MSMEs; and

- x. Any other MSME specific activity mutually agreed.
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3. We request policymakers to consider providing guidance and support for the implementation of this Declaration.
 4. We call on the Commonwealth Secretariat, and other members of the Commonwealth family, to support these activities to ensure that the private sector fulfils its unique role in job creation and growth.
 5. The India-Commonwealth SME Association shall act as the focal point for all matters arising under this Declaration.

Done this THIRTY-FIRST day of MAY 2017 at NEW DELHI, INDIA.