


Practical support policies needed for SMEs

Supports for small- and medium-sized enterprises (SMEs) to promote their innovations and enhance their competitiveness at **home** and global markets should focus on synchronous mechanisms, policies and finance regimes which must be implemented in a prompt manner and for appropriate purposes, said Deputy Minister of Planning and Investment Dang Huy Dong 

At a meeting held by the ministry on January 6 to discuss ideas on the draft plan for developing SMEs from 2016 to 2020, the deputy minister said SME support program will earmark around VND 3 trillion to help SMEs create original and high added-value products of high exportability.

According to the Enterprise Development Agency, 450,000 new firms will be established during the 2016-2020 period, bringing the total number of firms in operation by 2020 to 700,000. The SMEs are expected to provide jobs to half of the country's workforce.

Minister of Planning and Investment Bui Quang Vinh said his ministry was drafting a law on policies in support of SMEs and would present it to the Government in July.

The law will be put for debate at the second session of the 14th NA slated for October 2016.

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