UNSGSA QUEEN MáXIMA TO ADDRESS THE GLOBAL SME FINANCE FORUM 2019

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On Monday 7 October Her Majesty Queen Máxima of the Netherlands, in her capacity as the United Nations Secretary-General’s Special Advocate for Inclusive Finance for Development, will deliver the opening address at the 5th Global SME Finance Forum at the Hilton Amsterdam Airport Schiphol hotel. The Forum promotes the growth of small and medium enterprises (SMEs) worldwide.

The SME Finance Forum was founded during the G20 summit in Mexico to improve SMEs’ access to finance, spur innovation and share knowledge. The theme of this fifth conference is developments in the finance market. Traditional financial institutions, such as banks, are no longer the only parties offering loans to SMEs. Loans are also now available from fintech businesses, distributors of consumer goods and logistics companies. These parties deliver goods and services to businesses, gathering data in the process. This data gives them insight into businesses' payment records and is used in assessing loan applications. Traditional financial institutions are, as a rule, unable to access such information.

In her speech, the UNSGSA will discuss the various financing options available to SMEs in developing countries. According to research conducted by the World Bank Group, 40% of formal small businesses have major difficulties accessing finance. Technology in the form of fintech can go some way to solving this.

In 2015, during the first Global SME Finance Forum at the G20 in Antalya, the global membership network was launched to support the forum's activities. Queen Máxima also spoke on this occasion.

Queen Máxima has been the UNSGSA since 2009. In this capacity she works worldwide to make secure and affordable financial services available to all. She has been honorary patron of the G20 Global Partnership for Financial Inclusion (GPFI) since 2011, and is also a member of the Dutch Committee for Entrepreneurship.