



RBF and Australia's MDF commission MSME landscape assessment to inform policy and strategy development

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The Reserve Bank of Fiji (RBF) and the Australian Government's Market Development Facility (MDF) are conducting a landscape assessment of business accelerators and incubators in Fiji, with the aim of stimulating sustainable, private-sector-led Micro, Small and Medium Enterprise (MSME) business development services.

The study will seek to provide a deep understanding of accelerator and incubator programs in Fiji, covering themes including but not limited to operational models, key players, regulatory environment, consumer behaviour, accessibility, challenges, opportunities, sustainability, and impact on the wider MSME system.

RBF Governor Ariff Ali said the aim of the Memorandum of Understanding (MOU) signed with MDF is to investigate the various market challenges faced by MSMEs in Fiji, to promote long-term inclusive and sustainable growth for the sector.

"The landscape assessment will provide valuable insights into the current state of the MSME sector in Fiji and will enable us to develop effective policies and strategies to support its growth," he added.

"Furthermore, the outcome of this initiative will contribute significantly to our objective under the National Financial Inclusion Strategy 2022-2030, relating to promoting economic growth that is broad based, inclusive and sustainable through improving access to finance for MSMEs and their financial resilience," said Governor Ali.

MDF Fiji Country Director Kelera Cavuilati expressed her gratitude for the collaboration between MDF and RBF, as they share a strategic focus on promoting a long-term inclusive and sustainable MSME sector for Fiji.

"We understand the importance of MSME development to the Fiji Government and key stakeholders like the RBF, and we are happy to support this through the landscape assessment," said Ms Cavuilati.

The landscape assessment is expected to be completed by October 2024.

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If you would like further information or interviews, please contact:

Lauren Robinson, Communications Specialist, Market Development Facility

Email: lauren.robinson-mdf@thepalladiumgroup.com Phone: (679) 777 2063

Mervin Singh, Manager Corporate Communications, RBF

Email: mervin@rbf.gov.fj Phone: (679) 3223 229
