

Introduction (Enhancing the Role of SMEs in Global Value Chains)

While underway for decades, the globalisation process has recently accelerated, as shown by the substantial growth of world imports and exports since the 1980s and, more recently, of foreign direct investment (FDI). The way production of goods and services is organised has also changed. Most notably, the set of productive activities that leads a product from conception to market is increasingly spread across several enterprises and countries. While the reasons are known why such a complex organisation of production emerged, less evident are the effects that the globalisation of value chains has on small and medium-sized enterprises (SMEs), which are more followers than leaders in this process. This study is concerned with the issue of how globalisation of value chains and of large enterprises affects the role of SMEs as traditional partners, suppliers or distributors for larger firms. It explores the benefits of SME participation in global value chains, the challenges SMEs face, and proposes policy actions when appropriate.

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