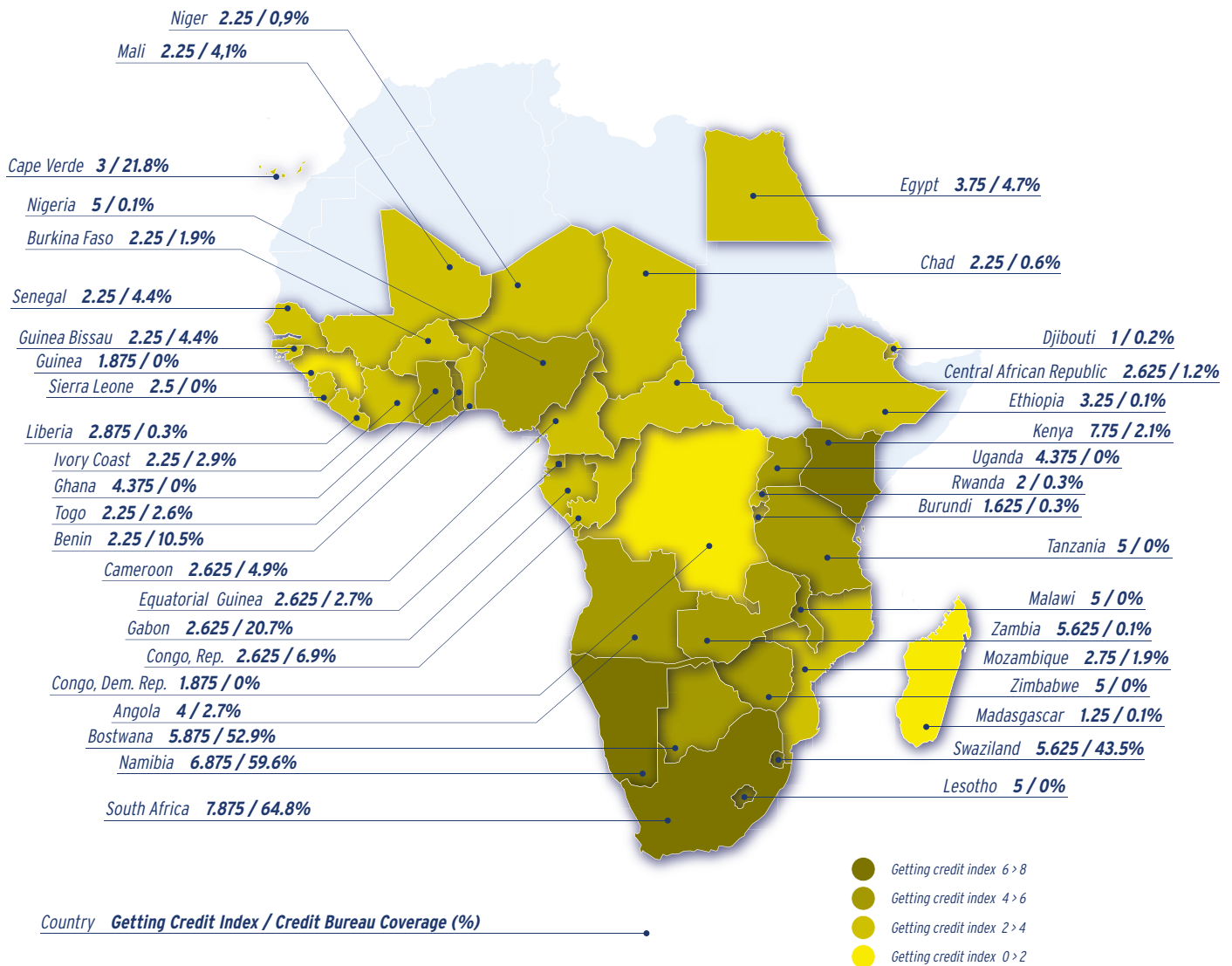


Key Data

SME access to financing remains more limited in Africa than elsewhere in the world. There are of course considerable differences between African countries, but these financing constraints still remain the biggest stumbling block to the development of these companies on the continent.



The Getting Credit Index computed by the World Bank measures the extent to which a country's legislative and regulatory environment fosters credit activity. This index takes into account the institutional environment relating to the circulation of information in the financial sector as well as legislation relating to bankruptcy and guarantee enforcement.

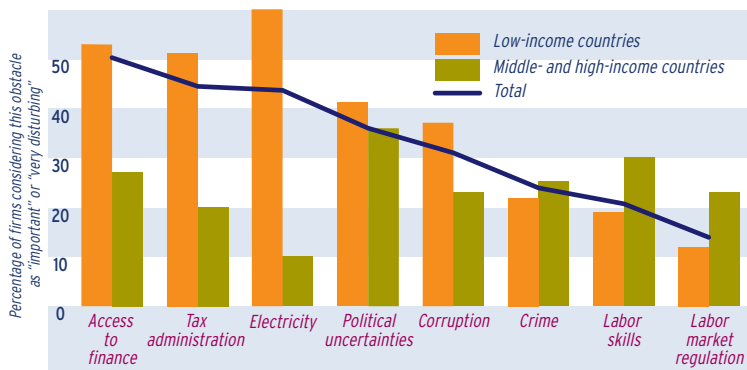
The Credit Bureau (public and private) Coverage, which was also designed by the World Bank, measures the proportion of the adult population for which information on credit behavior is recorded by (at least) one credit bureau in the country.

Getting Credit Index and Credit Bureau Coverage

	Getting Credit	Credit Bureau Coverage (%)
OECD	6.01	64
Eastern Europe	5.74	22
Latin America & Caribbean	4.85	44
East Asia & Pacific	5.29	36
Central and South Asia	4.03	8
Sub-Saharan Africa	3.46	13
Middle East & North Africa	3.18	9

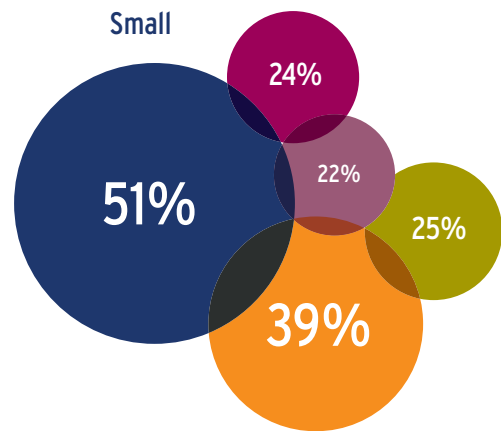
Source: World Bank

Main obstacles to development for Africa SMEs, by type of country



Source: Rapport sur la compétitivité en Afrique 2007, African Development Bank

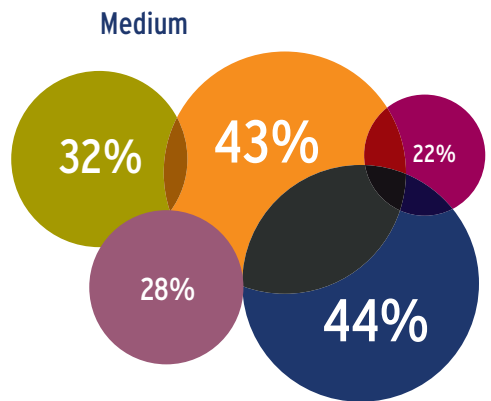
Main obstacles to development for African companies, by size of company



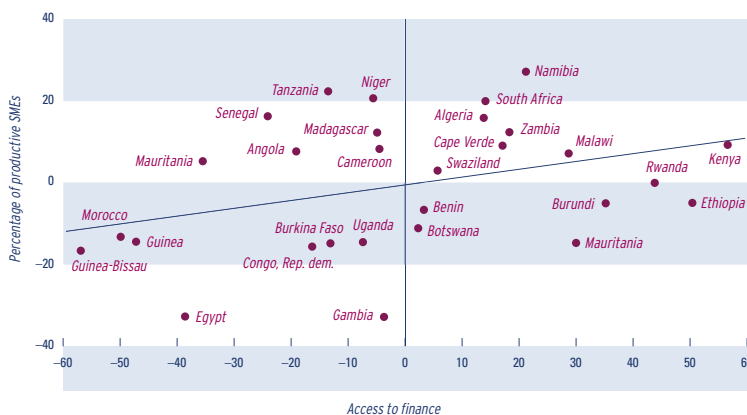
Credit demand and constraints across african enterprises

in %	Small enterprises	Medium enterprises	Large enterprises
No credit demand	34.0	39.8	32.5
Credit constrained*	41.2	28.2	11.9
Received Loan	24.8	32.0	55.6

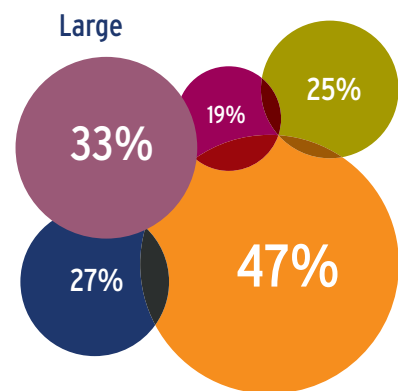
Source: Investment Climate Surveys. Calculations are based on surveys from Kenya, Madagascar, Senegal and Uganda
*Includes firms that applied for a loan and were rejected and firms that did not apply since they (i) did not have sufficient collateral, (ii) found the application process too difficult, (iii) found interest rates too high or (iv) expected to be rejected.



Access to finance and productivity of SMEs



Source: Rapport sur la compétitivité en Afrique 2007, African Development Bank
Note: the regressions take into account GDP per capita, the number of years of existence, the scale of exports and the origin of capital. Given that the graph only indicates partial regressions, it shows the expected values considering GDP per capita and the characteristics of the companies. The latter are deemed to be "productive" if their added value per worker is higher than the regional median for companies employing between 11 and 150 people.



Access/Cost of Finance
Electricity
Corruption
Tax Administration
Labor Skill Level

Source: Investment Climate Surveys, World Bank