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Small and medium enterprises in Yemen: Navigating through additional obstacles during Covid-19

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Abstract:

The least developed countries face an endless series of economic challenges that hinder the efforts of development achievement. Yemen is one of the least developed countries with a deteriorated economy, reeling from poverty and lack of development currently a violent conflict that causes more deterioration to all the economic sectors in the country. This paper attempts to shed some light on the deterioration that was caused to the business sectors particularly the sector of small and medium enterprises with a special reference to the disastrous effects caused by the spread of the COVID-19 pandemic. The research findings indicated that the deterioration level was worsened due to the spread of the COVID-19 pandemic particularly by reduction of oil prices, a decrease of financial remittances as well as international organizations' aid to Yemen, which is reflected by the difficulties faced by SMEs, cease of function and partial or complete business closure.

Keywords: SMEs, Challenges, Yemen, Covid-19, Small and medium enterprises.

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Introduction:

Yemen is classified as one of the least developed countries, also a low-income and food-deficit country (WFP, 2020). According to the 2019 human development report, Yemen has been ranked the 177th country among 198 countries (Conceição, 2019). Yemen has been reeling from poverty and lack of development for the last decade. In 2011, the country entered an era of political instability which has slid from an uprising into a civil war in 2014, causing untold damage to the economic sectors, humanitarian and social fabric. COVID-19 came to add an extra burden on the already deteriorated economy. This paper attempts to provide an insight into the extra effects that cause the COVID-19 pandemic with a special reference to the sector of small and medium enterprises in Yemen.

Theoretical background:

The economic and social crisis in Yemen is not new in the history of Yemen, as it has a long history of political and economic instability (Aboueldahab, 2019). As it has been ruled by dynasties and royal families since 1539 up to 1962 when the revolution changed the rule in Yemen and established the announcement of a republic in North Yemen and another republic in South Yemen which were unified in the year 1990 to become the republic of Yemen (Rabi, 2014).

In 2011, people took the street asking for a “New Yemen” because they attributed the problems in the country to the inefficiency of the 33 year old political system in the country. However, six years after such uprising, millions have suffered due to the civil war that broke out in 2014 which has political complexities and deterioration effects on the economic sectors, infrastructure as well as the stability history of Yemen (Heinze, 2018).

The economy of Yemen is considered the poorest economy in the MENA region, it trails behind all economies in the Middle East and North Africa (MENA) when it comes to economic performance, governing justly and democratically and investing in people, which makes it one of the least peaceful and secure countries worldwide (USAID, 2011; World Bank, 2017a).

Research methodology:

This research paper is a review research in nature, it adopts an exploratory descriptive method as an attempt to gain insight into the effect and deterioration caused by the current instability as well as COVID-19 in Yemen particularly on the sector of small and medium enterprises.

Research problem:

The economic and political instability leads to a drastic deterioration in the business process among small and medium enterprises in different sectors. Such deterioration is not exclusive to the infrastructure but also extends to exhaust and deplete their chances of growth and expansion. The existence of COVID-19 in amid already worsened conditions of the economic sectors raises serious concerns about the economic survival of the SMEs sector that accounts for more than 90% of the economy of Yemen, hence a study to identify the extra burden of COVID-19 over SMEs has been initiated.

Research question:

The research question is raised in regards to the following:

- a) How worse can the effect of COVID-19 on small and medium enterprises in Yemen.
- b) How can small and medium enterprises shoulder their way through this pandemic as well as the instability condition in the country.

Data source:

This research relies on secondary data about the status and functions of small and medium enterprises in the country. The international organizations working Yemen are considered a good source for research information due to continuously reporting the progress of growth as well as deterioration in the economy, health cluster and humanitarian needs.

The current economic status:

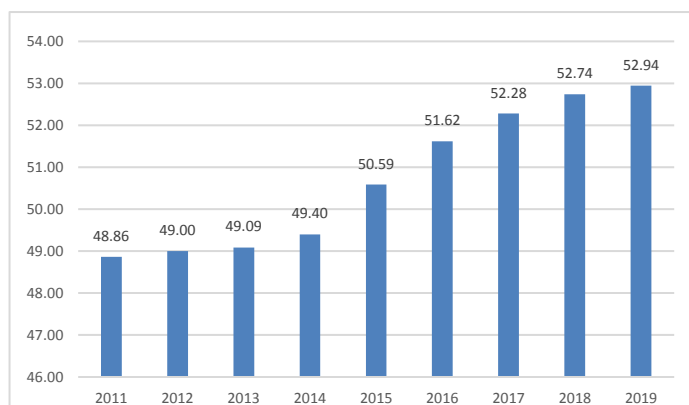


Figure 1: Self-employed, total (% of total employment) Source: World Bank Data.

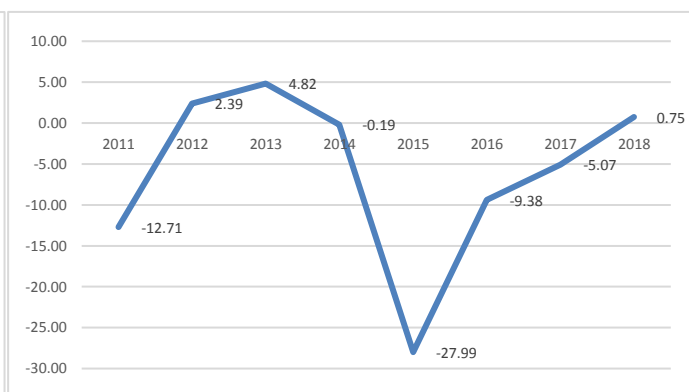


Figure 2: GDP growth (annual %) Source: World Bank Data.

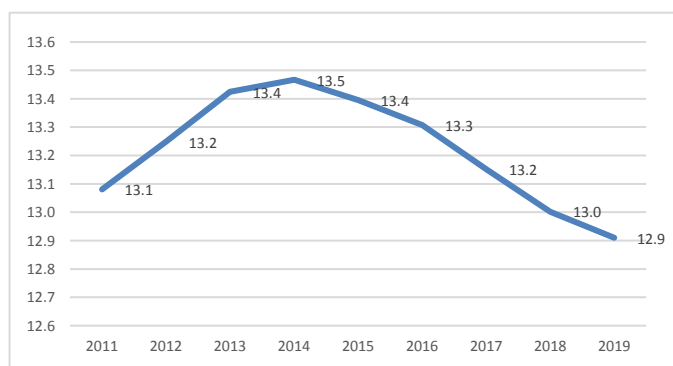


Figure 3: Unemployment, total (% of total labor force) (modeled ILO estimate) Source: World Bank Data.

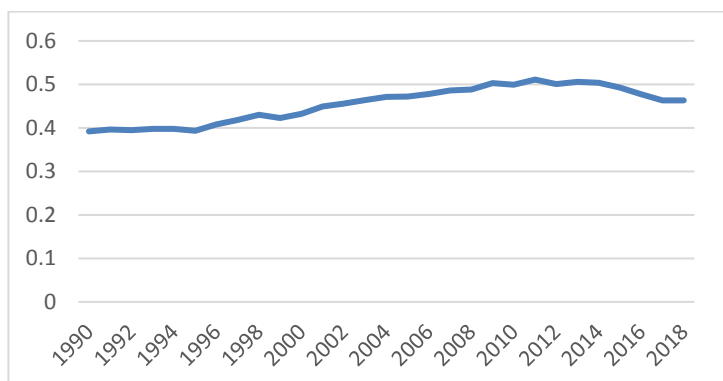


Figure 4: Human development index 1990 – 2018, Source: (UNDP, 2019)

Key Indicators	2015	2016	2017	2018*	2019*	2020*
Real GDP %	-30.46	-14.61	-9.96	0.78	4.5	7
Balance of payments as % of GDP	-9.7	-6.3	-4.7	-1.2	2.1	4
Overall public budget deficit as % of GDP	-14.96	-14.52	-7.89	-7.37	-2.14	-2.87

Key economic indicators of Yemen. Source: (MoPIC, 2019) * = estimates

As shown in the figures above, the Yemeni economy has not been at its best condition during the last five years. Negative GDP growth has been witnessed due to the economic instability the country has witnessed currently. According to the United Nations, due to the lack of sufficient social services and significant related spending, Yemen was not able to achieve the Millennium Development Goals (MDGs), therefore, it needs to expand its social services, even though there was an improvement in privately provided social services (Al-Batuly, et. al. 2011). It has been more or less the same for the human development index since 1990 (Conceição, 2019). Due to the cease of oil production which has been declining during the last ten years, as well as the suspense of exports activities, the outcome of the balance of payment as well as the public budget deficit of the economy negatively shows the amount of deterioration that could devastate and worsen the condition for any development chances. Therefore, the current instability maximized the need for efforts to achieve sustainable development goals (SDGs).

Yemen in international Indexes:

World Governance indicators show that the rank of Yemen decreased drastically during the years of conflict, more particularly the indicators pertaining to political instability, government effectiveness, and rule of law.

Governance parameter	2010	2011	2012	2013	2014	2015	2016	2017	2018
Voice and Accountability	11.37	9.39	9.39	11.74	11.82	7.39	5.42	5.42	3.94
Political Stability No Violence	1.90	1.90	1.42	1.90	0.95	0.48	0.48	0.00	0.00
Government Effectiveness	14.35	11.85	8.53	11.37	6.73	3.37	1.92	1.44	0.48
Regulatory Quality	28.23	22.27	27.49	25.12	18.75	12.02	5.29	5.77	5.29
Rule of Law	13.27	7.98	8.92	11.27	7.69	7.21	3.37	2.40	1.92
Control of Corruption	9.05	6.64	8.53	9.00	1.92	2.88	1.44	1.44	0.96

Table 1: Yemen in World Governance Indicators (WGI), source: World Bank, *Worldwide Governance Indicators, Country Data Report for Yemen*. <http://info.worldbank.org/governance/wgi/>

As for Global Hunger Index, the index score of Yemen in 2019 is 45.9 under the category labeled as “alarming” which makes the rank of Yemen as the 116th country among 117 countries included in the 2019 results (Grebmer, et. al. 2019). The corruption perception index ranks Yemen as the 177th country in 2019 among 180 countries while it was ranked 156 in 2012 among 198 countries worldwide, this makes Yemen as one of the five most corrupted countries along with South Sudan, Syria, Somalia and North Korea (Transparency International, 2012).

The Fragile State Index measures the fragility of countries with measures from 0 which indicates a sustainable category up to 120 which indicates an alarming category. During 2015 Yemen was ranked the seventh country among 178 countries with an index score of 108.2 out of 120 and became the fourth country in 2016 (111.5) and 2017 (111.1), the third in 2018 (112.7), the first in 2019 (113.5) and 2020 (112.4) (Fund For Peace, 2020). Yemen was ranked as the 148th country among 163 countries in the Global Peace Index, 155th in 2016, 158th in 2017, and the 159 in the last three years (Institute for Economics & Peace, 2020). This puts Yemen in the five least stable countries along with Syria, South Sudan, Somalia and Congo.

Employment and labour market:

The population of Yemen is considered young (40 percent are aged 14 or below), most of the population live in rural areas, labour force participation rate is very low in Yemen (36.3%) 80% of it is the informal sector. Females are almost absent from the formal labour market. Educational attainment is low as well, as most of the adult labour force completed only primary education (ILO, 2015). This increases the need for skilled labour as micro, small, medium and large enterprises expressed their lack of skilled labour by 17%, 23%, 33% and 58% respectively. 62% of workers were laid off during the current conflict in the service sector and 41% in the manufacturing sector among small and medium enterprises in Yemen. Micro and large enterprises did not witness more deterioration labour-wise as much as small and medium enterprises (UNDP & SMEPS, 2015). A high incidence of displacement due to the conflict has affected the employment in the country, coupled with the reduction in the employment level in the already very low baseline. This led to generating long term impacts due to the disruption of social service during the instability (ILO, 2016).

The status of small and medium enterprises amid the conflict:

SMEs functioning in Yemen face a plethora of challenges, some structural challenges are related to the status of the business environment in Yemen as a least developed country with the poorest economy in the area, other challenges stemmed from the current conflict, such challenges include loss and damage, relocating business, accessing electricity, increase in crime, theft and disorder as well as the absence of a specific SMEs authority (Saleh, & Manjunath, 2020).

Many aspects of damage have been witnessed by enterprises in Yemen due to the current unstable conditions, such as damage to the productive assets and infrastructure. Significant decrease in customer base, lacking skilled personnel as well as access to finance and other challenges that led many enterprises to completely or partially close their business or temporarily suspend their function (ILO, 2016; UNDP & SMEPS, 2015). The assessment conducted by International Labour Organization (ILO) (2016) shows that 5% of enterprises experienced complete destruction, 22% experience damage to assets as well as human, while 58% experienced partial damage. During the conflict and the effect on the supply chain, it was a major challenge for enterprises to handle such a situation, due to lacking proper planning and risk mitigation mechanisms.

The private sector amid the conflict:

Prior to the conflict, the private sector in Yemen played a crucial role in economic development as it contributes to the GDP by around 50% and around 69.4% to the employment sector (ILO, 2015).

The private sector and its functions have undoubtedly been affected by the ongoing conflict, most of production efforts have stopped, and export efforts have been terminated. This contributed towards the collapse and hemorrhage of the private sector, to which large companies show better resilience than small and medium enterprises (Barakat, Al-Jarbani, & Bonnefoy, 2020). During these few years, around 35% of firms closed their businesses, 80% of firms experienced a drastic decline in their sales, 30% of firms changed from small to microenterprises while around 22% shrunk from medium to small enterprises or from large to medium

enterprises, 20% of enterprises lost their full-time employees while 27% lost part-time employees, and 20% have relocated their business (World Bank, 2019; UNDP & SMEPS, 2015).

Regardless of the efforts that have been made during the last 25 years to support the growth of the private sector such as removing importing barriers, simplifying customs tariffs, reducing corporate tax, reforming the business procedures like registration and capital minimum requirements, the private sector still face a tremendous amount of challenges in Yemen such as weak infrastructure, bureaucratic obstructions, lacking skilled workforce, lacking access to finance in a poor investment climate, corruption and weak enforcement of the law (Nasser & Osberg, 2018). Damages to major ports in Yemen directly impacted the import efforts which in turn contributes to worsening the condition among individuals and enterprises in the country (World Bank, 2017).

Enterprising and doing business in Yemen:

Yemen has not yet achieved remarkable development in the field of doing business regardless of the efforts attempted during the last ten years (Saleh & Manjunath, 2020a). The table below shows the negative change in the ease of doing business as Yemen is the 187th country in the ease of doing business among 190 countries in 2019 while it was the 98th country in 2009 (World Bank, 2008; 2018). This creates the need to adopt visions and strategies as well as measuring reforms for the sake of developing the rank of Yemen in doing business which can take place by adopting successful countries experience in similar conditions (Saleh & Manjunath, 2020b).

indicators	Rank	
	2009	2019
Ease of doing business	98	187
Starting a business	50	175
Dealing with construction permits	33	186
Getting electricity	52	187
Registering property	48	81
Getting credit	172	186
Protecting investors	126	132
Paying taxes	138	83
Trading across borders	126	198
Enforcing contracts	41	139
Resolving insolvency	87	157

Table 2: Doing Business indicators and ranks of Yemen 2009 and 2019, Source World Bank, Doing Business data

<https://www.doingbusiness.org/en/data>

In order to start a business, entrepreneurs are required to go through 6.9 procedures in 2019, while it was seven procedures in 2009, and wait 40.5 days in 2019 while it was 13 days during 2009, the fees to be paid is around 118.8% of income per capita in 2019 while it was 93% in 2009 (World Bank, 2008; 2018).

COVID-19 related extra obstacless to the SME sector:

The impact of COVID-19 has reached Yemen before confirming any infected cases in the country, this happened due to the business closure in other countries which in turn affected the financial remittance from Yemeni expatriate abroad. The inflow remittance contributes around 12.6% of the country's GDP. According to the World Bank, inflow remittance to Yemen was 3,351 Billion USD and estimated to be 3,771 Billion USD during 2019. (World Bank, 2020). However, it is estimated by unofficial sources that remittance to

Yemen from expats abroad could go up to 10 billion USD annually, mainly due to a couple of reasons, the first reason is that most transfers to Yemen go through unofficial channels because workers avoid being taxed due to violating workers regulation by sending money abroad from some countries such as Saudi Arabia which accounts for the major number of remittance inflow to Yemen. The other reason is, due to lack of using technology, only 3.5 percent of the population own an account at a formal financial institution. These remittances form the primary source of foreign currency supply in the market and facilitate the commodities imports as well (Cetin, Hoster & Kathmann, 2007; Al-Awlaqi, Al-Hada & al-Shawthabi, 2019). It was reported a fall of up to 95 percent of the number of remittance transactions in one exchange office in the North of Yemen, meaning that the impact of lacking such a source of funds will contribute to the already existing deterioration in the economy (Craig, 2020). Therefore, the economic downturn of COVID-19 impacts not only migrants who are abroad but even their families in the country who are dependent on their remittance every month (FAO, 2020).

One of the key policies is to provide adequate liquidity in the financial system which would allow financial institutions to provide support to small and medium enterprises with financial difficulties, and also to ensure they don't go bankrupt amid the current challenging period of time (OECD, 2020).

In addition to the already existing political deterioration in the country, Institute for Economics and Peace stated that COVID-19 is likely to lead to a surge in politics in developed countries due to deteriorating labour conditions and inequality in wealth (IEP, 2020).

The degree of political stability as well as the economic structure resilience determine the severity of COVID-19 in developing countries particularly oil export-dependent and service-oriented countries (Hedeshi & Hartwich, 2020). Yemen is considered the most vulnerable state among the Arab states, with a nearly collapsed health care system and destroyed infrastructure, this increases its vulnerability towards the deadly virus (Wion, 2020). However, Arab regions can turn regional structural weaknesses into opportunities through the cooperation of various sectors such as infrastructure, hospital equipment, manufacturing inputs, fisheries and agriculture and water supplies (Hedeshi & Hartwich, 2020).

The effect of the pandemic is hard on war-affected countries. The chronic underemployment especially during the pandemic is attributed to the absence of a dynamic private sector and the existence of a large informal sector instead (Mustasilta, 2020).

The impact of COVID-19 in a war-affected country such as Yemen adds a substantial burden even though it follows the global pattern which encompasses the closure of non-essential activities leading to a wide range of income and job loss as well as less business activities and trade across borders (Hedeshi & Hartwich, 2020). The global trade restrictions in other countries, particularly the countries that are considered the source of imported goods in the Yemeni market such as Malaysia caused a decrease in the availability of imported goods in the market (Mercy Corps, 2020). The fragility and the split in the official institutions in Yemen contribute to the complexity of the COVID-19 impact on the economy, however, the effects can be seen through the decline of the imported good due to the paralysis of the global economy and the cease of production as Yemen is a highly dependent country on imports. There is a decline and delay in opening documentary credits to facilitate importing essential goods, this contributes to worsening the condition of

meeting the necessary needs in the market which in turn affects the activities of small and medium enterprises working in such field (ERT, 2020).

The drastic fall of oil prices during the pandemic and economies lockdown cast a shadow on the oil revenues of developing countries. Since Yemen is highly dependent oil revenues, as around 70 – 80 percent of government revenues (Salisbury,2011), and the government was expected to export 30 million barrels in2020 (ERT, 2020), lacking such revenue makes the government unable to back up any protection measures towards small and medium enterprises.

The loss burdened by the service sector and particularly the tourism sector, which is impacted due to banning the travel and suspending visas as well as the travel across cities in the country, led small and medium enterprises working in this field to grant their employees unpaid due to the closure during the pandemic (ERT, 2020; SEMC, 2020).

Reducing the aid provided to Yemen by the United Nations agencies due to the instability in particular areas in the country. This reduction maximizes the impact and complexity of the consequences stemming from the conflict and pandemic (ERT, 2020; SEMC, 2020).

Microfinance institutions in Yemen have been widely affected during the political and economic instability, particularly by the nonpayment of loans, the decrease of active clients, increase of risks, and decrease in lending due to the complicated procedures and guarantees. Being displaced internally to another city leaving their micro enterprises behind, some closed their business permanently or relocated to another place to function. Moreover, the increase in customs, nonpayment of salaries, decreasing purchasing power, stagnation of market and the devaluation of local currency altogether led to maximizing the effect that the pandemic has on the performance of small and medium enterprises (YMN, 2020; Qaied and Basavaraj, 2019; Alshebami and Rengarajan, 2017). The Small and Micro Enterprise Promotion Services Agency (SMEPS), which is the promotion unit for small and medium enterprises, it belongs to the Social Funds for Development (SFD), decreased its interventions due to the difficulties to conduct usual activities. This means the small and medium enterprises lack the little access to support and consultancy (SMEPS, 2015).

Difficulty reported	Percentage of SMEs
Imported items less available	62.0%
Not enough supply	50.0%
Not enough demand	30.0%

Table 3: Top difficulties reported by vendors during pandemic. Source: (REACH, UNICEF & WASH Cluster, 2020)

Difficulty reported	Percentage of SMEs
Price inflation	57.8%
Transportation	37.0%
Insecurity	34.1%

Table 4: top three economic constraints of vendors, Source: (REACH, UNICEF & WASH Cluster, 2020)

The tables above show the amount of disturbance caused to the functions of small and medium enterprises in Yemen during the pandemic, as the disruption is centered on the non-availability of imported items, lack of supply and price inflation. This makes small and medium enterprises experience a huge disruption to their functions along with financial difficulties more than large enterprises, due to being with fewer employees and less of a financial buffer (Taylor, 2020). Especially with the current weakness of the social protection system and the informality in the business sector.

Discussion:

As long as there are businesses that have ceased their function or relocated their business somewhere else due to the current political and economic instability (Saleh and Manjunath, 2020a), the extra obstacles through which small and medium enterprises have to shoulder their way towards growth leave medium and long term scars in the pursuit of growth and development. The effect is severe on small and medium enterprises due to the numerous amount of challenges in the business environment they function particularly the absence of a supervising authority of SMEs sector in Yemen as well as the political instability (Saleh and Manjunath, 2020) which resulted in the absence of any reforms to improve the business environment for SMEs during the last seven years (Saleh and Manjunath, 2020b). Further, the condition of Yemen being a least developed country maximizes the effect of the economic downturn over small and medium enterprises taking into consideration the weak condition of the public administrative system in the country at the current time (Saleh and Manjunath, 2020c). In order to reduce the effect of such extra obstacles over small and medium enterprises, official responses by the government are required which includes serious efforts to provide support and consultancy to enterprises owners and managers to enable them to stabilize and gain more resilience to their enterprises and maintain their functions as well.

The contribution of this research can be summarized in a fundamental model that elucidates the extra effect stemming from the pandemic spread which hinder the performance of small and medium enterprises in Yemen.

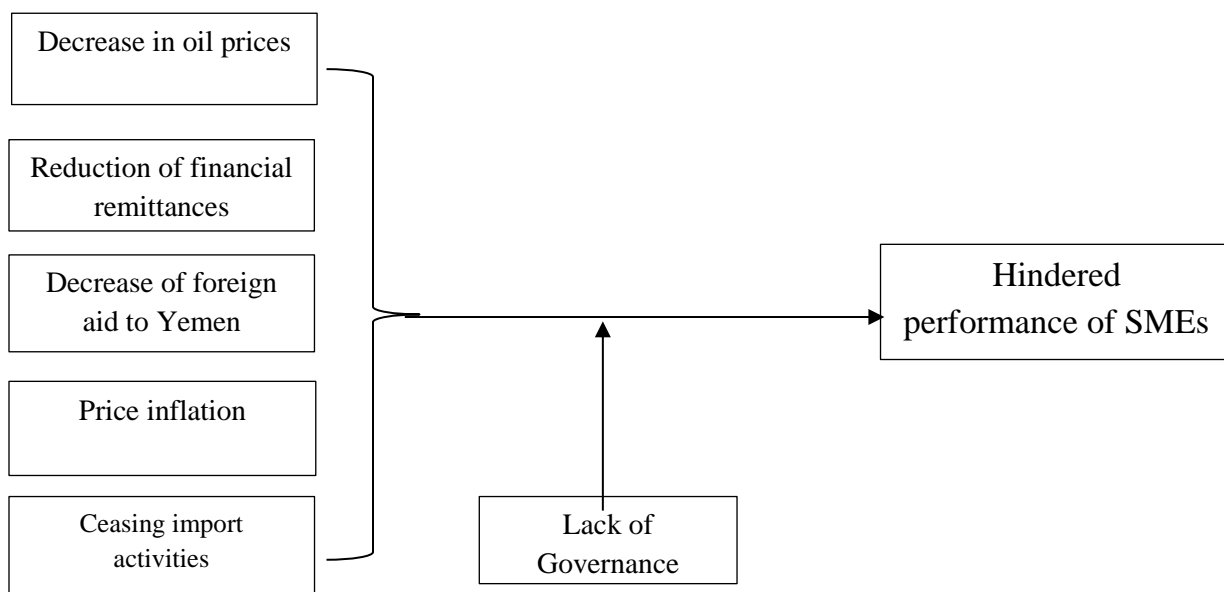


Figure 5: fundamental model of additional factors hindering the performance of SMEs. Source: author's analysis.

Conclusion:

This research aimed at shedding light on the extra impact caused by the spread of the COVID-19 pandemic in addition to the already active instable circumstances in the country on the sector of micro, small and medium enterprises in Yemen. Relying on secondary data, the research findings indicate that the major effect that impacted MSMEs in Yemen can be summarized by the decrease of oil prices, reduction of financial remittances to Yemen, reduction of aid provided by international organizations to Yemen, ceasing import activities, price inflation and supply chain challenges which led to increasing the suffering of small and medium enterprises as well as individuals. Based on the research findings, it is recommended that official planning and controlling efforts are required to attain the stability and resilience of the sector of small and medium enterprises through coordination among the government, private sector, and international development agents such as the World bank, IFC, FAO and many other organizations that participate in supporting the economic growth and development of Yemen.

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