

УДК 005.95/96:331

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THE ROLE OF SMALL AND MEDIUM-SIZED BUSINESSES IN THE ECONOMY

Before discussing their role, it is important to understand what we mean by the terms "small" and "medium" businesses. Small businesses are typically small businesses with a small number of employees, often founded by single entrepreneurs or small family teams. Medium-sized businesses, on the other hand, can be larger and employ more people, but still stay independent of large corporations.

Small and medium-sized businesses (SMB) are the so-called catalysts of economic development. They create new workplaces, promote innovation and support competition. Their contribution to the country's GDP, even if it is small compared to large corporations, is still considerable. In addition, small and medium-sized businesses support the development of various sectors of the economy, including medical, educational and technological.

Despite their important contribution, SMBs face a number of problems and challenges. One of the main problems is limited access to finance, which makes it difficult for them to grow and can slow down innovation projects. High administrative barriers are also a problem for SMBs, as they often lack the skills or resources to deal with complex administrative issues. In addition, competition from large companies with greater financial and technical resources can make it difficult for SMBs to do business. Small and medium-sized businesses nowadays have quite pleasant opportunities that have a positive impact on the economy:

1. Thanks to the rapid development of technology, small and medium-sized enterprises have access to the latest tools to improve efficiency, increase competitiveness and attract customers. This can surely be a key success for SMBs.

2. With the development of international trade and the reduction of trade barriers, SMBs have a chance to open up new fields of business for their products or services. Attracting foreign customers can help increase profits and expand business.

3. SMBs may be more flexible and adaptable to changes in the economic environment. Their small size allows them to react more quickly to new challenges and changes in the market, which helps to keep stability and reduce risks.

In conclusion, I would like to emphasize the importance of small and medium-sized businesses for our economy. These businesses play a key role in creating workplaces, increasing competitiveness and leading to innovation. However, to facilitate their development and maximize their potential, it is necessary to create a business-friendly environment that assists them in overcoming challenges and obstacles.