Building the resilience of SMEs in the Caribbean

Best positioned to support their local communities to build resilience

UNDRR Global Survey carried out from November 2019 through March 2020

99.5% of firms in Latin America and the Caribbean region are SMEs and they generate 60% of productive employment

52% of companies in the Caribbean are aware of tools that can be used to understand the risk

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74% of companies in the Caribbean have a risk reduction strategy in place

84% of companies in the Caribbean carry out risk assessments prior to new investments

**Partnership**: an association of two or more persons to carry on as co-owners a business for profit

*Other: flooding

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Significant Risks Identified by SMEs Responses in the Caribbean

- Extreme Weather Events
- Earthquake
- Epidemics
- Cyber attack
- Transport Accidents
- Landslides
- Industrial Accidents
- Drought
- Oil Spills
- Wildfire
- Extreme Temperature
- Other*

Corporate

Individual/Sole Proprietor

Joint Stock Company

Partnership**

Other 21%

E.g. Private Limited Company, NGO, State Owned, Statutory Body

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UN Office for Disaster Risk Reduction
Critical Success factors that strengthen SME Resilience

- Supporting and developing international and national policy frameworks that address the specific needs of SMEs
- Providing access to finance and financial products tailored to SMEs
- Combining Enterprise Risk Management and Business Continuity Management mechanisms to better incorporate and increase the focus on prevention
- Addressing interdependencies and inequities across value and supply chains

SENDAI FRAMEWORK
FOR DISASTER RISK REDUCTION 2015-2030

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