



## Conclusions and References

### “Models, Determinants and Policies for Cathing-Up along the GVC”

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## CONCLUSIONS

In conclusion, as regard the inclusive Global Value Chains (GVCs), the report represents a comprehensive exploration into the multifaceted nature of SME integration into GVCs. Through a detailed examination of determinants and policies, supplemented by robust data evidence, this report illuminates the pathways for SMEs to engage with GVCs, whether through direct or indirect exporting mechanisms. The findings underscore the significance of tailored policy interventions and support mechanisms that address the unique challenges and opportunities faced by SMEs. By fostering an environment conducive to SME participation in GVCs, policymakers and stakeholders can contribute to a more inclusive and resilient global economy. This report not only advances our understanding of the complexities surrounding SME participation in GVCs but also sets the stage for future research and policy development aimed at enhancing the inclusivity and sustainability of global trade networks.

Delving deeper into determinants and challenges to participation and Catching-Up by SMEs and ELICs in GVCs, firms possess inherent comparative advantages shaped by their unique skills, capabilities, and capital endowments, this report emphasizes that firms, rather than countries or governments, are the pivotal actors within global value chains. Through a nuanced analysis, it explores how the profitability of engaging in specific segments of the value chain is intricately linked to the characteristics of the production process alongside the relative skills and resource endowments of the firms involved.

This report meticulously identifies the specific determinants that facilitate or hinder the effective participation and upward mobility of Small and Medium Enterprises (SMEs) and Emerging and Low-Income Countries (ELICs) within GVCs. It highlights the critical role of innovation, technology adoption, and skills development in enabling firms to navigate the challenges and seize the opportunities presented by global value chains. Moreover, the report sheds light on the importance of strategic partnerships and the need for supportive

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policy frameworks that can enhance the competitiveness and value-added contribution of SMEs and ELICs in the international market.

In essence, the report not only offers a comprehensive understanding of the factors influencing SME and ELICs participation in GVCs but also provides actionable insights and recommendations for overcoming the barriers to entry and advancement. By focusing on the dynamic interplay between firm-level capabilities and the broader economic and policy environment, this research makes a significant contribution to the ongoing discourse on fostering inclusive and sustainable growth through global trade networks.

As concern Business Models and Public Policies to Foster SMEs and ELICs Participation in GVCs, this represents a pivotal step towards understanding and enhancing the integration of Small and Medium Enterprises (SMEs) and Emerging and Low-Income Countries (ELICs) into Global Value Chains (GVCs). This deliverable is dedicated to identifying the most effective policies and business models that can facilitate the successful integration of these entities into GVCs, with a particular focus on the unique challenges faced by ELICs.

By meticulously analyzing constraints and devising appropriate remedial actions, the report provides a thorough assessment of new and existing policy measures aimed at promoting the participation of firms and countries in GVCs. It underscores the importance of combining the 'catching-up' framework with the GVC approach to economic change, offering a nuanced perspective on policy implications that can drive meaningful economic transformation.

The research outlined highlights the necessity for a holistic approach that encompasses both innovative business models and forward-thinking public policies. Such an approach is essential for creating an enabling environment that supports the dynamic involvement of SMEs and ELICs in GVCs. The report suggests that strategic interventions, such as enhancing access to finance, investing in technological and skill upgrades, and fostering international collaborations, are crucial for overcoming the barriers to participation in GVCs. So, the report emphasizes the role of government in facilitating this integration process through the implementation of conducive policies, infrastructure development, and the establishment of legal and regulatory frameworks that encourage fair trade practices and

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protect the interests of SMEs and ELICs.

Furthermore, regarding new paradigms of BMs and Public Policies to foster respectively SMEs and EU Countries Participation in GVCs in the era of the Fourth Industrial Revolution (4IR), the advent of 4IR technologies is reshaping the landscape of global value chains (GVCs) and the implications for Small and Medium Enterprises (SMEs) and European Union (EU) countries. This report sets out to identify the most effective policies that can aid in the seamless integration of SMEs and EU countries into GVCs, especially considering the transformative impact of digitalization, automation, and advanced manufacturing technologies characteristic of 4IR.

This report undertakes a thorough analysis to pinpoint the constraints that currently impede the full participation of SMEs and EU countries in GVCs. It proposes remedial actions and assesses the efficacy of new and innovative policy measures designed to enhance the participation of firms and countries in GVCs. The focus is particularly on leveraging the opportunities presented by 4IR technologies to enable SMEs and EU countries not just to participate in GVCs but to ascend to higher-value segments of these chains. It underscores the importance of adopting new business models and public policies that are attuned to the realities of the 4IR era. These include policies that support digital transformation, enhance digital skills, foster innovation, and facilitate access to digital infrastructure. The combination of catching-up strategies and GVC integration, within the context of 4IR, offers novel policy implications that could significantly alter economic trajectories for SMEs and EU countries. By facilitating a deeper understanding of these dynamics, the report contributes to the formulation of strategic approaches that ensure SMEs and EU nations are not merely participants but competitive leaders in the new digital era of global trade.

The role of EU policies, in fostering the international focus and dimension of RIS3 (Research and Innovation Strategies for Smart Specialisation), marks a significant contribution to understanding how European Union policies can be strategically leveraged to enhance the international orientation and impact of RIS3 initiatives.

Central to this report is the exploration of methods through which EU programmes can be effectively synergized to bolster internationalisation within the framework of RIS3. It delves into the intricacies of combining various EU funding streams and policy measures to create

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complementarities that yield greater outputs and impacts than would be possible through their isolated application. The report posits that such strategic alignment and integration of policies are crucial for transcending national and regional boundaries, thereby facilitating a more pronounced international presence and collaboration in research and innovation endeavours.

Moreover, it addresses the core challenges and opportunities in achieving effective policy coordination and harmonization to support the international aspects of RIS3. It provides concrete recommendations on how to enhance policy coherence, foster cross-border collaborations, and leverage EU-wide networks and platforms to support the international ambitions of RIS3 strategies. Through this comprehensive analysis, the report underscores the pivotal role of EU policies in creating an enabling environment that supports the scaling of innovation and research activities beyond local and national confines, thereby contributing to the broader objectives of European integration and global competitiveness. In conclusion, the report illuminates the pathways through which EU policies can be strategically harnessed to foster a more international focus within RIS3. By advocating for a more integrated and collaborative approach to policy design and implementation, the report sets forth a visionary framework for enhancing the global reach and impact of Europe's research and innovation agenda thanks to the analysis of emerging countries case-studies.

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