



## THE 20<sup>TH</sup> EDITION OF THE INTERNATIONAL CONFERENCE EUROPEAN INTEGRATION REALITIES AND PERSPECTIVES

### Strengthening Albania's SMEs: Integration into International Value Chains

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**Abstract:** This study explores the integration of Albanian Small and Medium-sized Enterprises (SMEs) into international value chains (IVCs) and their importance for economic development. SMEs make up over 99% of businesses in Albania, so improving their global integration is essential for boosting productivity, exports, and innovation, especially in the context of Albania's European integration goals. The research draws on literature related to SME development, global value chains, and economic transformation in transition economies. It contributes to ongoing debates about addressing structural barriers and competitiveness gaps in SMEs. A descriptive analytical method is used to examine the benefits, challenges, and policy implications of SME participation in IVCs based on secondary data, reports, and comparative studies. The findings show that while integration into IVCs can bring technology transfer, market access, and improved competitiveness, Albanian SMEs face serious challenges. The study highlights the need for targeted policies, stronger institutions, and capacity-building to help SMEs compete globally. This paper provides a context-specific analysis of SME barriers and opportunities in Albania, offering new insights into regional economic integration and policy design.

**Keywords:** European integration; Productivity; Capacity-building; Globalization

**JEL Classification:** F15; O19; F63

## 1. Introduction

In the Albanian economy, Small and Medium Enterprises (SMEs) account for over 99.9% of all registered entities, contributing to more than 80% of private sector employment (INSTAT, 2023). SMEs are widespread across the country and present a source of economic growth and income generation.

However, the transformative role of SMEs in the Albanian economy still remains limited, caused by the absence of appropriate integration into International Value Chains (IVCs) (Hoxholli & Kërçini, 2020). Now it is very important for Albanian policymakers to understand that the active participation of Albanian SMEs in IVCs is vital in order to achieve sustainable growth and improve competitiveness. This becomes more important in the context of Albania's aspirations for European Union membership.

The IVCs concept involves dividing production and services into different stages, and possibly distributing them across multiple countries. In this way, small and medium enterprises in developing

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countries can benefit from their comparative advantages. Being part of international value chains can help SMEs specialize in different parts of the production or services. Participation in these chains of Albanian SMEs can help them by accessing new markets, increasing production capacities, and accessing new technology (Gereffi, 2018).

Even though theoretically SMEs can benefit from integration into IVCs, the reality on the ground is complex, especially for developing and transition countries, such as Albania. Even though SMEs in Albania have growth and development potential, they often face difficulties and systemic problems that do not depend on their internal factors, which hinder integration into IVCs. Such obstacles include the lack of modern digital infrastructure and outdated logistics systems; difficulties in accessing external financing resources. These businesses also face challenges in acquiring international certifications and standards, which become barriers to their internationalization. In developing countries, the domestic business climate—characterized by informality and bureaucracy—also poses problems for the internationalization of SMEs (Albania Investment Council, 2021).

This paper aims to comprehensively analyze, both theoretically and empirically, through a review of a wide literature, the expected benefits from integration into IVCs as well as strategies to achieve it. In parallel, the study analyzes the development of SMEs in Albania and the strategies followed for their internationalization. The comparative analysis, based on secondary data, national and international reports, highlights the stage of SME integration in Albania and the factors that hinder this integration.

The purpose of the paper is to suggest to policymakers the appropriate interventions and strategies for the internationalization of small and medium enterprises, in order to benefit from their integration. This paper is a contribution to the literature on the level of SME integration in Albania and the factors that still hinder this process and the harvesting of benefits from their internationalization.

## **2. Literature Review**

### **2.1. Importance of Small and Medium Enterprises (SMEs) in the Economy**

Small and Medium Enterprises (SMEs) have vital importance for both developing and developed countries, serving as a source of domestic employment, increased competitiveness and innovation, and overall contributing to sustainable and long-term growth (Gherghina et al., 2020; OECD, 2023). Globally, SMEs now account for more than 90% of all businesses and provide over 70% of employment in developing countries. Their importance for employment is even greater in countries characterized by high youth unemployment rates and where a large portion of the population still lives in rural areas (OECD, 2019). In developing countries, SMEs have a significant impact on Gross Domestic Product (GDP), contributing from 30% to 60% of national output.

At the same time, SMEs are presented as incubators for innovation and entrepreneurial skills. Due to their small size and organizational nature, SMEs have the ability to quickly adapt to market changes and adopt new technologies. This is also why SMEs are recognized as incubators for new ideas, meeting demands and creating specific markets tailored to the evolving needs of consumers (OECD, 2019). SMEs have broad geographic reach, operating in both urban and rural areas, thereby contributing to reducing unemployment and inequality. They have important socio-economic effects, supporting small local economies through income generation and providing employment opportunities for youth, women, and marginalized groups (Zada et al., 2021).

In times of crisis, such as the recent COVID-19 pandemic, SMEs demonstrated an ability to quickly adapt to sudden market changes and newly imposed regulations. SMEs served as a buffer in the economy

through their rapid ability to diversify their products and services (Eurostat, 2024; Johnson et al., 2024). The role of SMEs in global production is undeniable. Through adequate support from relevant institutions, SMEs can greatly benefit from their integration into international value chains, by upgrading their production capabilities, complying with international standards, and becoming active participants in international trade. In this way, they can contribute to the economic development of their countries.

## **2.2. Benefits of SME Integration into International Value Chains**

There are numerous benefits that come from integrating Small and Medium Enterprises (SMEs) into international value chains (IVCs). Firstly, they create opportunities to become part of larger markets, overcoming the limitations of domestic markets and increasing their potential for further growth and higher income generation. By engaging with foreign partners and multinational corporations, SMEs are often exposed to advanced technologies and modern management practices, leading to significant gains in productivity and innovation capabilities. In this way, SMEs can improve their production capacities and, consequently, the quality of their products by incorporating new technologies into their production processes (Taglioni & Winkler, 2016).

Integration into international value chains requires small and medium enterprises to operate in accordance with international standards such as ISO or HACCP, with the aim of improving quality, aligning production practices with sustainable development goals, and complying with global rules and norms (OECD, 2008). Achieving international standards increases the competitiveness of SMEs in the global arena. Participation in international value chains also acts as a catalyst for increased efficiency and performance, as SMEs are required to meet strict delivery schedules, technical specifications, and cost targets set by lead firms (Taglioni & Winkler, 2016).

Another benefit for SMEs in international value chains is improved access to finance and investment. These enterprises are seen as less risky by banks and financial institutions, as a result of having work contracts with more developed multinational companies that are further ahead in the value chain and have more secure income. This allows them to access financing more easily compared to SMEs that have not yet taken steps toward internationalization (Yang et al., 2019). Furthermore, the participation of SMEs in international value chains through vertical integration with well-known international firms helps SMEs to establish their brand, enabling them to move from original equipment manufacturing (OEM) to original brand manufacturing (OBM) (Lee et al., 2015).

Another positive effect of SME internationalization is the increase in employment and the development of workforce skills. The international growth of SMEs requires a skilled workforce capable of meeting international standards, producing efficiently, and delivering on time. Therefore, training and workforce development becomes a necessity (Grundke et al., 2017). The benefits that SMEs gain from integration into international value chains are many, but even more important is that these benefits extend beyond individual firm-level advantages and support broader national objectives such as economic diversification, sustainable development, and inclusive growth. Consequently, fostering SME integration into international value chains should be considered a strategic priority for economies in transition (Koreen & Cusmano, 2019).

## **2.3. Strategies to Integrate SMEs into International Value Chain**

Strategies to Integrate Small and Medium Enterprises (SMEs) into Global Value Chains (IVCs) require

a multi-dimensional approach that encompasses firm-level upgrading, institutional support, and policy reforms. The strategies identified through the literature review are equally important and should all be included in the internationalization plans of SMEs, both in developing and developed countries.

One crucial strategy is the capacity building of SMEs to produce in accordance with international standards and certifications (e.g., ISO, HACCP, CE), which improves product quality and increases the credibility of SMEs in international markets (Pacheco et al., 2022).

Another important approach to increase the presence of SMEs in international markets is investment in the digitalization and modernization of production processes through the adaptation and use of contemporary technologies (Kahveci, 2025).

Equally important is investment in human capital with the aim of equipping SMEs to be competitive in global markets and to meet the required standards. A capable human capital means a workforce with the right technical and managerial skills (Drábek et al., 2017).

For the integration of SMEs into global value chains, access to financing resources is extremely important to develop production capacities, invest in new technologies, and meet working capital needs. Financial systems should create customized financial products that would better suit the characteristics of these enterprises at different stages of their internationalization (Beck & Demirgüç-Kunt, 2006).

Institutional initiatives aimed at creating opportunities for SMEs to become part of value chains are also very important, for example, regional trade initiatives, export promotion agencies, and other programs that aim to facilitate SME internationalization.

Finally, the business environment is also crucial. Reducing bureaucratic barriers and having a positive climate for doing business creates the right conditions for SME internationalization (OECD, 2023).

Altogether, these strategies work to empower SMEs to upgrade their capabilities and establish sustainable positions within IVCs, while at the same time allowing countries to experience economic development.

### **3. Integration of Albanian SMEs into International Value Chains: Analysis and Strategic Efforts**

#### **3.1. Albania's Efforts and Strategies for SME Integration into Global Value Chains**

Over the years, Albania has made efforts and undertaken strategies to empower and internationalize Small and Medium Enterprises (SMEs). In collaboration with international organizations, it has developed programs aimed at facilitating the integration of SMEs into value chains. Notable among these are the National Business and Investment Development Strategy (2021-2027) (Albanian Ministry of Finance and Economics, 2021) and the Sustainable Industrial Development Programme (2020-2024) (UNIDO, 2024).

Moreover, legal procedures have been simplified to ease SME operations through the adoption of laws such as the Law on Start-ups (Law no. 25/2022) and the Law on Micro, Small and Medium Enterprises (Law no. 43/2022).

Albania has benefited from collaborations with institutions like the European Bank for Reconstruction and Development (EBRD), which, alongside the European Union, has provided a €5 million support package through Union Bank to facilitate SME digitalization and youth entrepreneurship (EBRD, 2023).

Special attention has also been given to establishing a supportive institutional framework for SME development and internationalization. Agencies such as the Albanian Investment Development Agency (AIDA) have been created, which, among its objectives, aims to offer support for small and medium-sized enterprises (SMEs) and enhance their export capabilities. Despite these efforts, it can be said that its mission regarding SMEs has not been fully achieved, partly due to a lack of coordination between AIDA and other institutions (European Commission, 2023). More than just legislative initiatives, Albania faces challenges in their practical implementation.

Another program, “Ecosystem Builders,” in collaboration with chambers of commerce and various non-profit international organizations, focuses on building the necessary capacities for SME internationalization. This program aims to develop skills in digitalization, market entry strategies, and sustainable growth practices (Enpact, 2023).

In export-oriented sectors such as the agri-food sector, Albania, in collaboration with UNIDO, has joined the Global Quality and Standards Program (GQSP). This program aims to help SMEs meet EU and international standards (UNIDO, 2022).

Despite all the efforts and achievements to date, the Albanian government still faces significant steps ahead to create a supportive environment for the growth and internationalization of SMEs through their integration into value chains. Poor infrastructure, levels of informality, and corruption remain obstacles to achieving these goals. Deep reforms are necessary to improve governance (IMF Press Release No. 25/016).

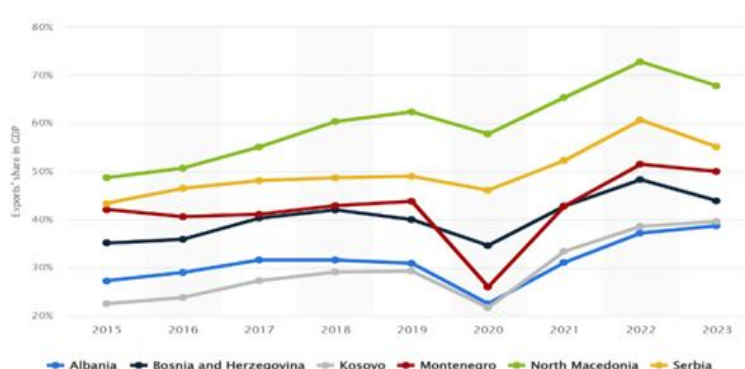
There is still much work to be done to increase institutional support capacity for SMEs and, at the same time, to achieve alignment with the requirements of the European Union (OECD, 2024). Although progress has been made, further action is required to fully integrate SMEs into international value chains so that the country can reap the full benefits (Western Balkans Investment Framework, 2024).

### **3.2. Descriptive Analysis of Albanian SMEs and their Integration into International Value Chains (IVCs)**

Small and Medium Enterprises are the heart of Albania’s national economic system. According to the most recent data from INSTAT (2023), approximately 112,000 active enterprises were registered in 2022, of which over 99 % belong to the SME category. The main sectors where these enterprises are concentrated include: retail and wholesale trade (35%), construction (15%), and services (13%).

The participation of Albanian SMEs in international markets and International Value Chains (IVCs) remains limited. As in all developing countries, for Albania too, export is one of the main strategies for integrating SMEs into international value chains, as it presents lower risk compared to foreign direct investment or joint ventures (Hoxholli & Kërçini, 2020). Albania has made progress in improving export performance and its contribution to the economy, but when compared to other Western Balkan countries, it still lags behind in several indicators.

According to data published by INSTAT in the Structural Survey of Enterprises, only 2.6% of SMEs are exporters (INSTAT, 2025). This results in a low contribution of exports to the economy, falling short of expectations, especially when compared to other countries in the region.



**Figure 1. Export share in GDP**

If we look at Figure 1, for instance, North Macedonia had an export-to-GDP ratio of 68% in 2023, the highest in the region, highlighting its significant export market integration. In contrast, Albania's export share of GDP was approximately 39% in 2023 (Statista, 2023).

Exports in Albania are primarily concentrated in sectors such as textiles and apparel (36% of total Albanian exports in 2022), which mainly involve small enterprises operating under the “cut-make-trim” (CMT) model for Italian and German companies (Invest in Albania, 2025). This type of integration into IVCs represents a lower level of value chain participation. Albanian SMEs are engaged in basic manufacturing functions without being involved in full product development (World Bank, 2020).

Other sectors, such as agro-processing and wood processing, have also improved their export performance, but these exports are mostly directed to regional markets and remain small in volume (World Bank, 2022).

Albania's export profile, heavily concentrated in sectors such as textiles, agro-processing, and wood processing, shows limited diversification into higher value-added products like chemicals or machinery (International Monetary Fund, European Department, 2025). It is precisely this structure of exports that reflects a limited potential for internationalization — at least so far (Alite et al., 2024).

It is the sectoral concentration of exports that contributes to its lower Index of Export Market Penetration (IEMP), a measure of the country's ability to penetrate a broader range of international markets. In 2021, Albania's Index of Export Market Penetration<sup>1</sup> (IEMP) stood at 0.17, indicating that its export activities cover only a small fraction of the potential global market for its products. This is notably lower than several of its Western Balkan counterparts.

Country Name	2017	2018	2019	2020	2021
③ Serbia, FR(Serbia/Montenegro)	6.90	7.12	7.29	7.38	7.97
③ Bosnia and Herzegovina	4.32	4.49	4.54	4.55	4.84
③ North Macedonia	3.94	4.00	3.99	3.99	4.20
③ Albania	3.43	3.52	3.69	3.75	4.09
③ Montenegro	1.79	1.80	1.86	1.81	1.95

**Figure 2. Index Of Export Market Penetration by Country in 2017-2021**

<sup>1</sup> The Index of Export Market Penetration is a metric used to assess the extent to which a country's exports reach global markets.

The low level of export market penetration in Albania stems from factors such as limited access to finance, inadequate infrastructure, and the very structure of exports. These factors, along with others, undermine the competitive ability of Albanian SMEs in international markets. Serbia and Bosnia and Herzegovina have higher values of Export Market Penetration (IEMP). This is explained by the fact that, for example, Serbia and these countries have a more diversified export structure and sectors with higher added value. Additionally, Bosnia and Herzegovina has a banking sector that better supports the financing needs of SMEs and also has improved infrastructure, especially in rural areas, which is very necessary for the agricultural sector. These advancements contribute to their higher IEMP values compared to Albania (OECD, 2024).

Although Albania has recorded economic growth in recent years, driven also by the growth of the tourism sector and the undertaking of macroprudential policies, it still stands out for a low level of productivity of export goods and a low level of diversification of the export structure, harming integration into international value chains (International Monetary Fund, European Department, 2025).

Limited access to finance is one of the greatest barriers for Albanian SMEs in their efforts to internationalize (Kola et al., 2015). The Albanian banking system, although stable, has high interest rates for small and medium enterprises (Bank of Albania, 2025). Thus, most SMEs rely on personal funds. This results in limited capacity for investments in the growth and modernization of production and export capacities, digitalization, and obtaining the necessary international certifications, thereby harming SME integration into IVCs.

Small and medium enterprises in Albania still use outdated technology, which is considered an obstacle to competitiveness in international markets (Rembeci, 2017). In a study by Hoxholli and Kërçini (2020), it was shown that Albanian SMEs are still technologically behind. The study showed that only 30% had invested in new technology, 8% in used technology, and only 24% have ISO certifications. Furthermore, investment in digital infrastructure is low, and the use of online platforms for export is applied by a small number of businesses (Xhindi & Kripa, 2023). The Albanian state, aiming to increase the use of new technology, has also eased customs procedures in the case of machinery imports, accompanied by fiscal incentives.

Another factor that hinders the integration of SMEs into the international value chain is the level of development of human capital. Albania's labor force is already experiencing major challenges as a result of massive emigration. This has led the country to face a shortage of labor. Even the labor force employed in Albania shows a lack of technical and digital skills, which are important for the export market. This human capital also has limited access to professional training programs. According to the European Training Foundation (2023), SMEs in Albania don't have access to training programs. This makes it difficult not only to process high-quality products but also to interact with international partners, including supply chain management, logistics, and contractual negotiations.

#### **4. Conclusion**

What we can conclude from this study is the fact that the theoretical and empirical importance of the added benefits from integrating small and medium enterprises into international value chains is undisputed. SMEs have the opportunity to become part of larger markets, to develop and technologically upgrade, to improve their human capital and production processes, in order to meet international standards of product quality, production processes that satisfy the demands of sustainable growth. Integration into value chains increases the possibility of financing from the financial system for these enterprises. These achievements are not simple but require the undertaking of well-coordinated

strategies at the firm level, institutional level, and long-term policies. Albania has made considerable efforts to increase the internationalization of SMEs by promoting their integration into international value chains. These efforts have been multidimensional and comprehensive. The legal framework has been regulated and simplified, suitable programs and strategies for the internationalization of SMEs have been undertaken, through capacity building, easing access to finance, and facilitating investment in new technologies. The most commonly used strategy for SME internationalization in Albania so far is exporting. Although exports have increased their performance, the contribution of SMEs is still very limited. The export structure is somewhat undiversified. Despite some progress, SME participation in global markets and value chains remains minimal and concentrated in a few traditional sectors like textiles and agro-processing, often confined to low-complexity production stages. Key barriers hindering deeper integration include limited access to finance, outdated technology, insufficient digital adoption, and a shortage of skilled labor exacerbated by youth migration. It is crucial for SMEs to transition from “low-value” activities to “higher-value” processes such as product development, brand building, and digital transformation.

Through enhanced financial support, technological upgrading, skills development, and stronger institutional coordination, Albanian SMEs can manage to expand their role in global value chains and achieve sustainable economic growth.

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