

State Support for Entrepreneurship in Azerbaijan, 2020–2025: Policies, Programs, and Outcomes

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Abstract. Small and medium-sized enterprises (SMEs) are increasingly recognized as pivotal to Azerbaijan’s economic diversification and regional development. This article analyzes the state-led support mechanisms for entrepreneurship in Azerbaijan, particularly those expanded since 2020. Drawing on government reports, international assessments, and academic literature, the study examines financial support programs, legal and regulatory reforms, the establishment of SME Houses and the “SME Friend” network, startup incentives such as Startup Certificates, grant financing schemes, and innovation support measures. The coordination of these efforts through dedicated public institutions is discussed, alongside measurable outcomes such as growth in the SME sector’s contribution to GDP and employment, increases in new business registrations, and high utilization of one-stop services. International cooperation initiatives—including partnerships with the OECD, the International Trade Centre (ITC), and Turkey’s KOSGEB—are also explored for their contribution to capacity building and the exchange of best practices. The findings show that Azerbaijan’s government has significantly expanded support for entrepreneurs in recent years, yielding double-digit growth in the SME sector and improved service delivery. Nevertheless, challenges such as access to finance and regional disparities remain. The article concludes with an assessment of institutional support structures for SME development and recommendations for sustaining momentum, emphasizing continued policy innovation, systematic monitoring of support outcomes, and deeper public–private collaboration to ensure the long-term sustainability of entrepreneurship-led growth in Azerbaijan.

Keywords: *Entrepreneurship development; SMEs*

Introduction

Entrepreneurship development has become a strategic priority for Azerbaijan as the country seeks to diversify its oil-dependent economy and promote balanced regional growth. Small and medium-sized enterprises (SMEs) constitute over 99% of all businesses in Azerbaijan and are widely regarded as engines of employment, innovation, and social development (Azerbaijan Ministry of Economy, 2023; Suleymanov & Orujov, 2025). Yet the SME sector’s value-added share remained relatively modest in the late 2010s—about 15–16% of GDP—pointing to substantial untapped potential (OECD, 2020; World Bank, 2019). In response, the government has implemented comprehensive measures to

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improve the business environment and strengthen state support for entrepreneurship, particularly from 2020 onward.

An important strand of reform has been institutional: since 2017, a dedicated national framework has coordinated SME policy and support programs under a unified mandate to enhance the investment climate, modernize entrepreneurship regulation, raise competitiveness and economic contribution, broaden access to finance and advisory services, and reinforce legal protections for business activity. This framework operates through a central administration and an expanding regional presence to deliver services directly to current and aspiring entrepreneurs.

Since 2020, support for SMEs has accelerated, driven both by long-term development goals and by external shocks. The COVID-19 pandemic underscored the need for resilience among small firms and prompted extraordinary relief measures for affected entrepreneurs. Subsequently, SME promotion was embedded in national development planning—the Socio-Economic Development Strategy 2022–2026 sets explicit targets and reform measures (OECD/EBRD, 2023; Azerbaijan Ministry of Economy, 2023). A new Law on the Development of Micro, Small and Medium Enterprises (December 2022) formalized the forms and instruments of state support, reflecting a strengthened legal commitment to entrepreneurship (Law of the Republic of Azerbaijan, 2022). International assessments, including the OECD’s SME Policy Index, have recognized progress across several policy dimensions while recommending further alignment with good practice, especially in monitoring and evaluation, entrepreneurial skills, and innovation support (OECD, 2020; OECD/EBRD, 2023).

This article offers an in-depth analysis of Azerbaijan’s post-2020 entrepreneurship support architecture. After reviewing the policy context and methodology, the paper examines key domains of intervention: financial assistance programs; legal and regulatory reforms; the roll-out of one-stop SME service centers and regional coordinator networks; targeted incentives for startups; grant-financing schemes; and measures to foster innovation. It also considers the role of international cooperation—such as partnerships with the OECD, the International Trade Centre (ITC), and Turkey’s KOSGEB—in facilitating knowledge exchange and harmonization with global practice. The discussion evaluates effects on business entry, SME contributions to GDP and employment, and regional entrepreneurial activity. The paper concludes by identifying remaining challenges—especially access to finance and regional inclusion—and outlining priorities to sustain momentum through continued policy innovation, rigorous outcome monitoring, and deeper public–private collaboration (Suleymanov & Orujov, 2025; OECD/EBRD, 2023).

Literature Review

The role of state support in fostering entrepreneurship is widely acknowledged in development literature. A robust SME sector is associated with diversified growth, innovation, and job creation, particularly in transition economies seeking to reduce reliance on extractive industries. International experience indicates that effective SME support frameworks combine streamlined regulation, improved access to finance (e.g., credit guarantees, concessional lending, grants), advisory and training services, targeted tax incentives, and infrastructure such as industrial or innovation parks (OECD, 2019). Many of these elements align with the EU’s Small Business Act principles, which have guided SME policy benchmarking in countries including Azerbaijan (OECD, 2020).

In Azerbaijan, prior to the consolidation of SME policy under a unified institutional framework, support was fragmented across multiple bodies, and firms faced persistent obstacles. A World Bank study highlighted historically low rates of high-growth entrepreneurship and innovation, linked to factors such as cumbersome regulation, limited financing, and weak global market linkages (World Bank, 2019; OECD, 2020). Mid-2010s reforms—simplified business registration and a moratorium on certain inspections—improved conditions to some extent, reflected in stronger Doing Business metrics, yet the SME share of GDP remained modest, underscoring the need for more proactive support (Kuriakose, 2016). Scholarship further stresses that SME development is central to Azerbaijan’s post-oil sustainability and that public policy can play a catalytic role (Majidli, 2021).

Recent research examines the effects of the post-2017 institutional architecture for SME support. Suleymanov and Orujov (2025) provide a comprehensive overview of state mechanisms—tax incentives, subsidies, infrastructure development, and institutional assistance—aimed at improving the business environment and promoting regional SME growth. They note contributions from industrial parks, targeted financial assistance programs, and the expansion of coordinated support services. Persistent challenges remain, including uneven access to finance, infrastructure gaps in remote areas, and limited integration of regional firms into wider markets—implementation issues that condition policy effectiveness (Suleymanov & Orujov, 2025).

International assessments corroborate this trajectory. The OECD’s SME Policy Index (2020) commended progress in policy coordination while recommending a more comprehensive strategy and stronger emphasis on entrepreneurial skills and innovation support (OECD, 2020). Its 2024 follow-up noted advances such as embedding SME priorities in the national socio-economic strategy and improving SME data collection, alongside calls for more robust monitoring and evaluation. Expanded outreach via one-stop service centers and regional coordinator networks since 2020 is highlighted as a significant reform improving the reach of public services to SMEs (OECD/EBRD, 2023).

The COVID-19 period drew additional attention to SME resilience. During the pandemic, authorities introduced tax deferrals, interest-subsidy schemes, and direct support to affected micro-entrepreneurs. Analyses suggest these interventions mitigated closures while revealing vulnerabilities, reinforcing the need for durable, shock-responsive support infrastructure (Hajiyev, 2021).

In sum, the literature converges on a view that Azerbaijan has substantially strengthened state support for entrepreneurship in recent years. The consolidation of policy under a dedicated national framework is frequently identified as a turning point that brought greater focus and coordination to SME development. Studies point to a multifaceted toolkit—financial, legal-regulatory, advisory, and infrastructural—yielding early positive outcomes such as growth in SME numbers and improved user satisfaction with services (OECD/EBRD, 2023; Azerbaijan Ministry of Economy, 2023). At the same time, sustained success will depend on closing gaps in finance, ensuring equitable regional access, and embedding SMEs in broader supply chains and markets (OECD/EBRD, 2023; Suleymanov & Orujov, 2025). Building on this body of work, the present paper updates the analysis through 2025 and emphasizes practical implementation and outcomes under the national SME support architecture.

Methodology

This study adopts a qualitative research design, combining document analysis with descriptive analytics to evaluate Azerbaijan’s state support mechanisms for entrepreneurship. Data were compiled from official government publications (including annual reports, press releases, and sectoral policy

documents), reports by international organizations (OECD, World Bank, EU4Business), national statistics, and peer-reviewed academic literature. Where possible, administrative information released between 2020 and 2025 was cross-checked against independent assessments—such as the OECD SME Policy Index—and statistical series from the State Statistics Committee of Azerbaijan to ensure accuracy and context (OECD/EBRD, 2023; State Statistics Committee of Azerbaijan, 2022).

Given the breadth of interventions, evidence gathering was structured around key themes: (i) financial support programs, (ii) legal and regulatory reforms, (iii) one-stop SME service centers and regional coordinator networks, (iv) startup incentives (e.g., Startup Certificates), (v) grant schemes, and (vi) innovation support measures. For each theme, specific programs were identified and profiled in terms of design features, implementation timeline, coverage, and budget. Outcome indicators—such as the number of SMEs served, funds disbursed, training participation, and user satisfaction where available—were extracted to gauge operational reach.

To assess the effectiveness of the national SME support architecture, the analysis considered changes over time in the size and contribution of the SME sector. Core indicators included the number of registered SMEs, SME shares in GDP and employment, business entry dynamics, and regional uptake of services. Program-level administrative statistics (e.g., service usage, training attendance) were used as proxies for outreach, while national accounts and labor statistics informed judgments about macro-level effects (OECD/EBRD, 2023).

International cooperation was examined through press releases, memoranda of understanding, and program documentation involving foreign partners (e.g., OECD, ITC, KOSGEB). The review documented partnership objectives and observable outputs, such as joint events, capacity-building activities, and pilot initiatives.

The study is descriptive and analytical in nature. No surveys or interviews were conducted; instead, triangulation across government documents, independent evaluations, and academic sources was used to reduce bias and present a balanced account. Limitations include reliance on reported administrative data (which may be upward-biased) and the absence of direct SME stakeholder testimony. These constraints are acknowledged in the discussion, and findings are framed cautiously. Overall, the methodological approach provides a comprehensive basis for assessing how state support mechanisms are operationalized and their observable effects on Azerbaijan's SME sector.

Findings and Discussion

Financial Support Mechanisms for SMEs

Improving access to finance remains a central pillar of Azerbaijan's state support for small businesses. Historically, SMEs faced high interest rates and stringent collateral requirements. In response, the government has deployed concessional lending programs, interest-rate subsidies, and credit-guarantee schemes, implemented largely through the Entrepreneurship Development Fund and the broader national SME support architecture. For example, in 2021 the Entrepreneurship Development Fund extended subsidized loans to 1,902 SMEs totaling about €75.9 million (≈150 million AZN) (EU4Business, 2022). A post-pandemic stimulus introduced a credit-guarantee mechanism under which 60% of eligible new SME loans are state-guaranteed and half of the interest is subsidized—effectively capping borrowers' interest burden near 7.5% (EU4Business, 2022; OECD/EBRD, 2023).

The facility mobilized up to €290 million in lending, helping firms recover and invest (OECD/EBRD, 2023). These measures have materially lowered financing costs for eligible businesses.

The coordination role has emphasized connecting entrepreneurs with existing financial instruments rather than directly extending large volumes of credit. Since 2020, authorities have worked with the Central Bank and commercial lenders to create a joint platform that facilitates SMEs' access to market-based finance, convenes regular dialogues with financial institutions, and disseminates information on available credit lines and subsidies. Public support services also act as an information conduit—guiding applicants through procedures and advocating for SME-friendly financial policies. This approach helped ensure that subsidized loans and guarantees reached a broad base of firms; for instance, the Central Bank reported that in 2020 roughly 10,000 entrepreneurs received interest relief or loan restructurings with state support (OECD/EBRD, 2023).

Beyond debt instruments, competitive **grant financing** has emerged to back projects in education, research, and innovation. Following a Cabinet of Ministers decision in September 2020, a government-backed SME grant program began issuing calls, with awards of up to 20,000 AZN per project. By mid-2025, seven rounds had been completed. The seventh competition attracted 287 applications, with 30 projects selected for a combined 500,000 AZN in support; winning proposals spanned agriculture, alternative energy, education, and digital services. Cumulatively, by mid-2023 about 39 projects had received more than 750,000 AZN in grants (Azerbaijan Ministry of Economy, 2023). While modest relative to loan programs, grants fill a critical niche—funding product development, market research, and know-how acquisition that may be difficult to finance via debt—and encourage entrepreneurship with positive spillovers.

Overall, Azerbaijan's blend of subsidized credit, guarantees, and grants has begun to ease a long-standing constraint on SME growth. Banks' small-business portfolios have expanded, and official statistics point to double-digit annual growth in SME financing (OECD/EBRD, 2023). Nonetheless, gaps persist—especially for micro-entrepreneurs and rural firms that may lack awareness, collateral, or documentation. The literature suggests further widening financial inclusion through broader guarantee coverage, tailored microfinance, and venture financing for high-growth startups (OECD/EBRD, 2023). Continued outreach through regional SME advisory networks (discussed below) will be important to connect underserved entrepreneurs with these instruments.

Legal and Regulatory Reforms

A supportive legal framework is a cornerstone of Azerbaijan's entrepreneurship policy. In recent years, authorities have advanced reforms to reduce administrative burdens and create clearer incentives for SMEs. A landmark step was the **Law on the Development of Micro, Small and Medium Enterprises**, signed on **2 December 2022** (Law of the Republic of Azerbaijan, 2022). The law codifies the state's commitments to SMEs and *defines the forms and methods of promoting state support*, providing a legal basis for instruments such as financial subsidies, information and advisory services, and infrastructure support, as well as the activities of the national SME support architecture. By adopting a dedicated MSME law, Azerbaijan aligns with international practice and offers entrepreneurs greater clarity about available support.

Additional regulatory improvements have directly benefited firms. Since **2018**, Azerbaijan has applied transparent criteria to classify enterprise size: **micro** (≤ 10 employees; $< 200,000$ AZN annual revenue), **small** (≤ 50 employees; ≤ 3 million AZN), and **medium** (≤ 250 employees; ≤ 30 million AZN)

(Azerbaijan Ministry of Economy, 2023). Because many policy tools target micro and small enterprises, the 2018 adjustment broadened eligibility and extended support to a larger set of firms.

Tax policy has been used as a development lever. Effective **2019**, startups that meet innovation criteria are **exempt from profit tax for three years** from the date of their official **Startup Certificate**, as provided in the Tax Code and administered by the competent authority. Periodic tax holidays or reduced social tax rates have supported small businesses in selected sectors or regions (for example, beneficiaries in certain industrial parks receive tax and customs duty waivers). During the pandemic, one-off tax relief (e.g., property-tax waivers for affected hospitality SMEs) helped cushion shocks. Collectively, these measures signal a willingness to trade short-term revenue for long-term SME growth and job creation.

On the **administrative** side, earlier one-stop shops (ASAN service centers) simplified foundational tasks such as business registration. Building on this model, **SME Houses** were introduced in **2020** as entrepreneur-focused one-stop centers. Enabled by presidential decrees to integrate services from multiple ministries, these centers co-locate agencies so that an entrepreneur can, in a single visit, register a business, obtain licenses and permits, process customs documentation, connect utilities, open bank accounts, and access consulting. This represents a shift from navigating dispersed bureaucracy to receiving integrated, service-based delivery under one roof.

Reforms have also targeted **inspections and permits**. The moratorium on most business inspections, in place since **2015**, has been extended, reducing administrative harassment and petty corruption risks. Licensing and permit processes have increasingly moved online. Authorities have encouraged a more **participatory regulatory process**, incorporating feedback from SME representatives and business associations into draft legal acts. Recent changes include **insolvency law** amendments to allow more flexible restructuring (rather than liquidation) and adjustments to **public procurement** rules aimed at facilitating SME participation (OECD/EBRD, 2023).

These legal-regulatory measures collectively lower barriers and provide a more predictable environment for entrepreneurs. Early signs of impact include a surge in new registrations—**125,159** new SME entities were reported in **2023**—and stronger **non-oil GDP growth** in **2022** (about **9%** year-on-year), partly driven by recoveries in contact-intensive small businesses and new firm entry (Azerbaijan Ministry of Economy, 2023; OECD/EBRD, 2023). Continued vigilance is needed to ensure consistent implementation across regions, timely secondary legislation, and adequate resourcing. Nevertheless, the trajectory is toward a more SME-friendly governance framework that complements the direct support instruments discussed in subsequent sections.

International Cooperation Initiatives

Azerbaijan's SME support system has been active internationally, forging partnerships and joining platforms that transfer global know-how, open markets, and align domestic practice with international standards.

1. **OECD and EU programs.** Azerbaijan collaborates with the OECD (Eurasia Competitiveness Programme) and EU4Business in the Eastern Partnership. The country has contributed data and feedback to the **SME Policy Index** (2016, 2020, 2024), helping benchmark reforms and shape follow-up actions in areas such as insolvency frameworks, SME statistics, and monitoring and evaluation. EU4Business technical assistance has supported

work on an SME strategy and improved business services (EU4Business, 2022; OECD/EBRD, 2023).

2. **KOSGEB (Turkey).** Reflecting close economic ties, Azerbaijan and Turkey's SME agency **KOSGEB** signed a **Protocol of Intent** on **4 November 2022** focused on expanding MSMEs' access to finance—drawing on Turkey's experience with guarantee funds and grant schemes. Cooperation includes expert exchanges, joint trainings, and potential cross-border SME projects (press releases, 2022–2024).
3. **ITC and SEBRAE (Brazil) – Green transition.** At **COP29 (2024)**, Azerbaijan, the **International Trade Centre (ITC)**, and Brazil's **SEBRAE** launched the **Baku SME Climate Coalition**, committing to awareness-raising, capacity building, improved access to green finance, and eco-innovation for SMEs. Azerbaijan also joined ITC's **GreenToCompete** network and engaged with the **UN Global Compact** to promote sustainable business practices (ITC, 2024; UN Global Compact, 2024).
4. **Other bilateral cooperation.** Agreements signed with counterparts in **Saudi Arabia, Korea, Italy, Poland, Israel, the UAE**, and across **Central Asia** (e.g., Kazakhstan's DAMU Fund, Uzbekistan's Entrepreneurship Agency) facilitate export promotion, knowledge sharing, and tailored support instruments (administrative releases, 2023–2024).
5. **Global networks and forums.** Azerbaijan joined the **SME Finance Forum (IFC)** in **2022**, linking domestic stakeholders with global financial institutions and best practices in SME finance. Authorities also convene and participate in international exhibitions, webinars, and business councils (e.g., with **USACC**), expanding networking channels for local SMEs (IFC, 2022; USACC, 2022).

Benefits and early effects

- **Policy design and instruments.** International exchanges informed the 2020 rollout of credit-guarantee and interest-subsidy schemes and strengthened monitoring frameworks (OECD/EBRD, 2023).
- **Green transition.** Coalition work with ITC/SEBRAE accelerates adoption of energy-efficiency measures, sustainable agriculture practices, and green export certification without “reinventing the wheel” (ITC, 2024).
- **Capacity building.** Training, peer learning, and staff exchanges enhance implementation skills and keep support tools aligned with global practice.
- **Market access and visibility.** Participation in global networks raises Azerbaijan's profile with donors and investors, helps channel technical assistance, and creates pathways for SMEs into regional and international markets.

Illustrative contributions to the ecosystem

International recognition of Azerbaijan's coordinated SME support has encouraged donor-funded projects to include the country, while Azerbaijan has hosted regional events (e.g., the **8th CICA Business Council Plenary, 2021**) to showcase reforms and share experience.

Conclusion. International cooperation has evolved from signing MoUs to **implementing** joint actions that directly benefit SMEs—benchmarking with the **OECD**, advancing a **green SME agenda** with **ITC/SEBRAE**, and deepening **finance and program design** through ties with **KOSGEB** and others. This outward-looking approach embeds Azerbaijan’s SME development within broader regional and global efforts, enriching the domestic support ecosystem and strengthening the competitiveness of Azerbaijani SMEs.

Conclusion

Azerbaijan’s experience since 2020 shows how a well-coordinated, multi-instrument strategy can accelerate entrepreneurship. A dedicated national framework has reshaped the state’s interaction with SMEs, pairing policy design with on-the-ground delivery through one-stop service centers (SME Houses) and a regional advisory network (SME Friends). Together with financial instruments, legal reforms, advisory and training services, and innovation incentives, these channels have lowered barriers to starting and expanding businesses and strengthened SMEs’ role in the economy.

Key insights:

- **Institutional coordination delivers.** Consolidation of SME policy and services under a unified architecture improved implementation and user experience. One-stop SME Houses exemplify streamlined interaction, with satisfaction consistently above **95%** (administrative data, 2024).
- **A comprehensive toolkit matters.** The mix of concessional loans, guarantees, grants, tax incentives, capacity-building, and market-access initiatives has created a holistic support ecosystem (OECD/EBRD, 2023). The **2022 Law on MSME Development** anchors these mechanisms in legislation (Law of the Republic of Azerbaijan, 2022).
- **Measurable economic effects.** SMEs’ share of value added rose to **18%** in **2023**, and their share of employment reached **44%**—notable gains versus pre-2020 levels (State Statistics Committee of Azerbaijan, 2023).
- **Regional inclusion.** Decentralized delivery—SME Houses in **Khachmaz** and **Yevlakh** alongside a **41-district** advisory network—has extended access beyond Baku and helped narrow regional gaps (administrative data, 2023–2025).
- **Future-readiness and innovation.** Startup Certificates, grant schemes, and SME development centers are preparing firms for technological change and international competition, though further ecosystem deepening is needed (OECD/EBRD, 2023; ITC, 2024).
- **International integration.** Cooperation with the **OECD**, **KOSGEB**, **ITC**, and other partners has supported policy benchmarking, greener business practices, and improved access to finance and markets (ITC, 2024).

Overall, deliberate state intervention, institutional innovation, and outward-facing cooperation have catalyzed entrepreneurship in Azerbaijan. Remaining priorities include broadening access to equity and venture finance, addressing regional infrastructure gaps, and strengthening long-term impact evaluation. Nonetheless, the post-2020 trajectory demonstrates substantial progress toward a more competitive, inclusive, and sustainable SME sector.

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