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SMEs and Start-ups in Algeria: Determinants of Performance, Support Policies, and Future Perspectives

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Abstract
In Algeria, "startups" are modern companies focused on innovation, often in the technology sector. They are characterized as small-scale projects starting at an early stage with no guarantee of success, meaning entrepreneurs bear the risks of both profit and loss. The Algerian government has established a ministry dedicated to supporting startups, as well as a funding fund aimed at facilitating access to loans and training. However, startups face numerous challenges, including a lack of funding, weak infrastructure, and outdated laws ill-suited to the nature of these new businesses. Therefore, there is a pressing need to develop an integrated ecosystem that supports startups at all stages of their life cycle. This includes providing funding, enhancing coordination between universities and research institutions, and facilitating access to information necessary for conducting effective feasibility studies, thereby contributing to Algeria's economic growth.
Keywords: Startups, SMEs, Performance determinants, Future prospects, Support policies.
JEL Classification: *L26, M13, O38, G24, H81, O55.*

Introduction

Small and medium-sized enterprises (SMEs) and startups are essential to driving economic growth and fostering innovation in Algeria. Given the current economic challenges and the increasing reliance on technology, these companies are playing a pivotal role in job creation and stimulating sustainable development. However, startups in Algeria face numerous obstacles that hinder their growth and success, including a lack of funding, weak infrastructure, and outdated laws ill-suited to the nature of modern business.

The central challenge is how to improve the performance of startups and SMEs in Algeria by supporting appropriate policies and overcoming current challenges. **How can the**

government and relevant stakeholders contribute to creating an integrated environment that supports innovation and growth in this vital sector?

Sub-questions:

- ✓ What are the main factors affecting the performance of startups and SMEs in Algeria?
- ✓ How can current government policies support the growth of startups and help them overcome the obstacles they face?
- ✓ What funding mechanisms are available to startups in Algeria, and how effective are they?
- ✓ How can collaboration between universities, research institutions, and the private sector be strengthened to support innovation in startups? What are the expected future trends for the growth of startups in Algeria, and what are the potential challenges they may face?

First Axis: The Theoretical Framework of Startups and Small and Micro Enterprises

***1-First: Definition of startups*:** (Brouba & Ben Zidane, 2024, p. 40) the term "startup" is understood literally as a company that begins and then grows. As an English-origin term, it comes from the expression "Start-up," which consists of two parts: "Star" meaning "to set off / to launch," and "Up" meaning "to grow." Therefore, the combined meaning indicates that this company is a small project that has just started—at the moment of its emergence—and whose growth begins immediately.

In the French terminology, a startup is defined as: "Jeune entreprise novatrice dans le secteur des nouvelles technologies," meaning *a young innovative enterprise in the new technologies sector*, i.e., an enterprise with a technological character.

Business dictionaries further define startups as the *early stage in the life cycle of a firm*. In this stage, the entrepreneur moves from the idea/thinking phase to securing funding, building the basic structure of the business, and starting operations and trading.

Entrepreneur Steve Blank also emphasizes that a startup is not a miniature version of large companies. Startups do not follow predetermined master plans; rather, they may go through failure after failure rapidly until they eventually achieve success. During this process, startups continually learn from customers, which enable them to adapt, iterate, and improve initial ideas.

In a world where technological development is accelerating at a rapid pace, stimulating and promoting technological innovation is crucial. Although technology is a key factor in achieving competitive edge and sustainability in the market, it poses significant challenges for start-ups, making it difficult for them to grow and succeed. (Chachoua et al., 2026, p. 982)

Algeria presents one of the most consequential and instructive cases for examining the nexus between state-sponsored entrepreneurship support and economic development outcomes. (Benallouane et al., 2026, p. 49).

The concept of startups has become the most widely used and prevalent term in recent years as a model aligned with economic changes and globalization, characterized by the growing influence of technology on economic life, which is moving toward what is known as the Fourth Industrial Revolution and the knowledge economy; Nevertheless, this concept remains shrouded in ambiguity and overlaps with other concepts, particularly small and medium-sized enterprises (SMEs), to the extent that academic researchers and practitioners have not agreed on a comprehensive and clear definition, even though some countries have attempted to establish specific criteria to define it, at least from a legal standpoint, as is the case in Algeria. (Haid et al., 2026, p. 8)

Based on the above, startups can be defined as newly established or still-growing companies. Their founders propose an innovative idea and create a new product, without certainty about whether it will succeed or fail. Consequently, the entrepreneur bears the risk of either profit or loss.

Startups are innovative business ventures established to develop and commercialize new products, services, or business models under conditions of uncertainty. They are characterized by innovation, scalability, rapid growth potential, flexibility, customer orientation, and a strong reliance on technology. Moreover, startups often operate with limited resources and depend on external financing mechanisms such as venture capital and business incubators to support their expansion. Their ability to disrupt existing markets and generate economic value makes them important drivers of innovation and economic development (Ries, 2011; Blank & Dorf, 2020; Hisrich et al., 2020; Cumming & Johan, 2017; OECD, 2023).

***2-Key Definitions of Small and Medium Enterprises*:** (Taleb Soumia Chahinez, , Jaadi Cherifa, & Ghazal Meriem, 2021, p. 202)

The United Nations Industrial Development Organization (UNIDO) defines a small enterprise as one with 15 to 19 employees, a medium enterprise as one with 20 to 99 employees, and a large enterprise as one with more than 100 employees.

The World Bank defines small and medium enterprises based on three quantitative criteria: the number of employees, total assets, and annual sales volume.

Small and Medium Enterprises (SMEs) are businesses whose size is determined by the number of employees, annual turnover, or total assets. According to the Organisation for Economic Co-operation and Development (OECD), SMEs are firms employing fewer than 250 persons and are classified into micro, small, and medium-sized enterprises based on employment and financial thresholds. (OECD, 2023)

Small and medium enterprises (SMEs) are enterprises that maintain revenues, assets, or a number of employees below a certain threshold, varying across countries and sectors. (World Bank, 2020)

Small and Medium Enterprises (SMEs) possess several distinctive characteristics that differentiate them from large enterprises. These characteristics include (Longenecker et al., 2022):

- Small Scale of Operations – SMEs generally operate with limited capital, assets, and workforce compared to large firms.
- Managerial Flexibility – They can quickly adapt to changes in market conditions, customer preferences, and technological developments.
- Centralized Management – Ownership and management are often concentrated in the hands of one person or a small group of individuals.
- Limited Financial Resources – SMEs usually face constraints in accessing external financing and investment capital.

- Closer Customer Relationships – Their smaller size allows them to maintain direct contact with customers and respond effectively to their needs.
- Innovation and Creativity – SMEs often demonstrate a high capacity for innovation due to their flexibility and entrepreneurial orientation.
- Labor-Intensive Nature – Many SMEs rely more on human labor than on advanced automation.
- Contribution to Employment and Economic Development – SMEs play a significant role in job creation, income generation, and regional development.
- Simple Organizational Structure – Their organizational hierarchy is generally less complex than that of large corporations.
- High Vulnerability to Market Risks – Due to limited resources, SMEs are often more exposed to economic fluctuations and competitive pressures.

Second axis: Performance determinants, support policies and future visions in Algeria

***First: Support Mechanisms for Startups (Startups) in Algeria** : (Maghrebi & Sadouki , 2022, pp. 85-87)*

1- Creation of a Dedicated Ministry for Startups

The Algerian legislator created a ministry delegate responsible for small startups and the knowledge economy, under Presidential Decree No. 20-01, dated 02/01/2020, concerning the appointment of government members under the title of the Ministry Delegate in charge of the Knowledge Economy and Startups (*Complementary Finance Law*, Article 69 of 2020).

This ministry operates under the supervision of the National Committee responsible for granting the "Start-up," "Innovative Project," and "Business Incubator" labels, in accordance with Executive Decree No. 25/20. This committee is formed with 09 ministerial departments, represented by members mentioned in Article 3 of that decree. Members are appointed by a decision of the Minister Delegate for Startups, based on the proposal of the supervising ministry, and a condition of expertise in the startups field is required for members of the committee.

2-Establishment of a Fund to Support Startups

A fund was created to support startups in accordance with Law No. 19-14, dated 11 December 2019, which includes the Finance Law for 2020, specifically Article 131.

This fund is financed by state subsidies, non-fiscal fees, all other resources, and ther contributions. It is directed toward the following objectives:

- ✓ Guaranteeing the financing of bank loans in favor of startups;
- ✓ Setting incentive rates for bank loans;
- ✓ Financing training;
- ✓ Incubation of startups.

However, according to Law No. 20-07, dated 04 June 2020, which includes the Complementary Finance Law for 2020, specifically Article 69, the missions of this fund were amended to include the following:

- ✓ Financing feasibility studies;
- ✓ Financing the development of an action plan;

- ✓ Financing technical assistance;
- ✓ Financing costs related to the creation of a prototype;
- ✓ Financing training;
- ✓ Incubation of startups;
- ✓ Promoting the economic ecosystem of startups.

3- Business Incubators Supporting Hosted Startups

The business incubator eligible to receive the "business incubator" label is responsible for providing support and accompaniment to the startups hosted during the incubation period. In this capacity, it must undertake the following:

- ✓ Accompanying project holders during the procedures for establishing the company;
- ✓ Assisting startups in preparing their models;
- ✓ Accompanying the hosted startups to find sources of funding and to expand into the market;
- ✓ Helping startups develop their business plan, market studies, and financing plans;
- ✓ Providing specialized training, especially in business management and legal and accounting obligations;
- ✓ Making logistical resources available to project holders, such as meeting rooms, IT equipment, office supplies, and high-speed internet.

4- Tax Exemptions

Pursuant to the provisions of Law No. 19-14, dated 11 December 2019 (Finance Law for 2020), and in accordance with Article 69 of this law: "Startups are exempt from corporate income tax and from VAT for commercial transactions. The conditions for startups to benefit from this measure, as well as the procedures for its implementation, are determined by regulation." Transferring the Oversight of the National Agency for the Promotion and Development of Technology Parks to the Ministry in Charge of Startups

Under Decree No. 20-77, dated 28 March 2020, signed by the Prime Minister Abdelaziz Djerad, and in relation to Executive Decree No. 04-91, dated 24 March 2004, establishing the agency and determining its organization and procedures, the agency was placed under the oversight of the Minister in charge of Small Enterprises, Startups, and the Knowledge Economy.

Its headquarters are in Sidi Abdellah. Among its missions are:

- ✓ Building a strong and dynamic network of information and communication technologies (ICT);
- ✓ Granting a physical and virtual HUB for ICT technology activities in Algeria;
- ✓ Providing technical support and quality services for Algerian enterprises;
- ✓ Accelerating the rate of training, as well as the growth and spread of startups and SMEs;
- ✓ Diversifying the value chain related to ICT;
- ✓ Encouraging the private sector to export ICT technologies.

Second: General determinants of the performance of small and medium-sized enterprises and startups: (Paper, 2026)

1-Internal Determinants: Resources, Capabilities, and Strategic Flexibility

- The Resource-Based View and Micro-Foundations

According to the resource-based view (RBV), sustainable competitive advantage is achieved when a firm possesses resources that are Valuable, Rare, Inimitable, and Non-substitutable (VRIN) (Barney, 1991). In small firms, these internal determinants are highly dependent on what Julien (1997) terms *managerial centrality*—the concentration of strategic decision-making in the hands of the owner-manager. The human and social capital of the leader acts as a foundational resource that shapes strategic choices, resource allocation, and the firm's capacity to absorb external shocks.

For startups, the RBV logic extends to what Teece (2007) calls *dynamic managerial capabilities*—the cognitive, behavioral, and relational mechanisms through which founders sense opportunities, seize them through resource orchestration, and transform organizational routines. Unlike SMEs, where managerial capabilities are often tacit and experience-based, startup founders must explicitly develop capabilities for *learning under uncertainty*—a meta-capability that enables pivoting, iterative experimentation, and rapid resource reconfiguration

2- Organizational Slack as Buffer and Enabler

The Behavioral Theory of the Firm (Cyert & March, 1963; Bourgeois, 1981) introduces *organizational slack*—the cushion of actual or potential excess resources—as a major determinant of performance. For SMEs, slack resources (financial reserves, excess personnel capacity, underutilized equipment) provide the absorptive capacity needed to withstand unexpected external shocks (Duchek, 2020). For startups, however, slack operates differently: high-discretion slack (e.g., available venture capital) provides the strategic freedom required to fund exploratory projects and breakthrough innovations, but excessive slack may reduce the urgency to find a viable business model (Nohria & Gulati, 1996).

This differential effect of slack has critical implications for emerging markets. In Algeria, where access to formal financing is severely constrained—Algeria ranked 177th out of 190 countries for "getting credit" in the World Bank's *Doing Business 2018* report (SMEX Algeria, 2018)—both SMEs and startups face a structural slack deficit. However, startups are paradoxically better positioned to attract alternative financing through the Algerian Startup Fund (ASF) and venture capital mechanisms established under Law 19-14 (2020), while SMEs remain dependent on traditional bank credit and state-backed guarantee funds such as FGAR

3- Dynamic Capabilities and Organizational Ambidexterity

In volatile environments, static resources are insufficient. Performance is driven by *dynamic capabilities*—the firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments (Teece et al., 1997). Teece (2007) decomposes dynamic capabilities into three micro-foundations: *sensing* (identifying and assessing opportunities), *seizing* (mobilizing resources to capture value), and *transforming* (continuous renewal of resource bases).

For SMEs, dynamic capabilities manifest as *adaptive efficiency*—the ability to incrementally adjust products, processes, and market positions in response to competitive pressures. For startups, dynamic capabilities are more radical: they involve *pivoting*—fundamental changes to the business model, value proposition, or target market based on validated learning (Ries, 2011). This operationalizes through *organizational ambidexterity*, where a firm balances the efficiency of current routines (*exploitation*) with the discovery of new opportunities (*exploration*) (March, 1991; O'Reilly & Tushman, 2004).

Recent meta-analytic evidence confirms that dynamic capabilities have a stronger positive effect on SME performance than on large firm performance, and that this effect is particularly pronounced in high-velocity environments (Mansouri et al., 2022; Pezeshkan et al., 2016). For startups, the evidence is more nuanced: dynamic capabilities are necessary but not sufficient for success, as they must be complemented by what Eisenhardt and Martin (2000) call "simple rules"—heuristic decision-making frameworks that enable rapid action under uncertainty.

3- External and Relational Determinants: Networks, Clusters, and Embeddedness

- The Relational View and Network Forms of Organization

Moving beyond firm-centric boundaries, the Relational View (Dyer & Singh, 1998) positions inter-organizational networks as primary loci of performance. SMEs utilize *network forms of organization* (Powell, 1990) to overcome liabilities of smallness and resource scarcity. By collaborating with competitors, suppliers, and institutional actors, small firms gain access to external knowledge, shared logistics, and joint R&D capabilities that they could not develop in isolation (Gulati, 1998).

For startups, networks serve a different function. While SME networks are typically *operational*—focused on cost reduction, resource pooling, and market access—startup networks are *strategic*—focused on legitimacy building, investor access, and ecosystem positioning. The concept of *startup ecosystems* (Isenberg, 2010) captures this distinction: startups do not merely participate in networks; they are embedded within complex, multi-actor systems comprising investors, mentors, incubators, accelerators, universities, and government agencies, each contributing to the firm's evolutionary trajectory.

-Social Embeddedness and Territorial Agglomerations

SME performance is intrinsically bound to its *social embeddedness* (Granovetter, 1985). In territorial agglomerations like industrial districts and clusters, economic transactions are governed by interpersonal trust and social capital rather than legalistic, formal contracts. This relational proximity reduces transaction costs, minimizes opportunism, and accelerates the diffusion of tacit knowledge, turning regional social structures into asymmetric economic advantages (Williamson, 1985).

For startups, embeddedness operates at multiple scales simultaneously. At the local level, startups benefit from cluster effects similar to SMEs—access to talent, shared infrastructure, and knowledge spillovers. At the global level, however, startups must achieve *network embeddedness* in transnational ecosystems of venture capital, technology platforms, and digital marketplaces. This dual embeddedness requirement—local legitimacy and global connectivity—creates unique challenges for startups in emerging markets, where local institutional voids may coexist with global competitive pressures

Third Obstacles to the Financing Environment for Startups in Algeria: *(Ben Malik , 2023/2024, p. 228)*

In Algeria, financing startups is a very important element. The financial difficulties that startups suffer from are due to many reasons that go beyond the expenses of the company's financial income, such as a lack of liquidity, difficulty in banks recapitalizing companies, and other reasons. This is due to the adoption of innovative ideas with high risks. These difficulties are also due to an environment that is not conducive to the development of startup projects.

Experience has shown that the most significant obstacles to obtaining financing for this type of project are:

- ✓ The lack of trust between financial institutions and startups, which makes it impossible to access financing, in addition to the possibilities related to loan guarantees.
- ✓ The length of procedures related to bank financing, due to a lack of information about clients, which negatively affects the assessment of the solvency of project owners and their ability to repay.
- ✓ The lack of regulation, transparency, and financial disclosure.
- ✓ The scarcity of investors who are not afraid of innovative projects.
- ✓ The absence of an electronic payment culture, as there are technical limitations related to the financial system and electronic payments, which particularly affect crowdfunding platforms.
- ✓ The weakness of the investment ecosystem, which makes it difficult for Algerian startups to obtain financing

Fourth hallenges Facing Startups in Algeria: (Touzani & Al-Ashabi , 2025, p. 298)

Algerian startups face several challenges, including:

- ✓ Lack of funding at all stages of the startup lifecycle;
- ✓ A limited national market controlled by several factors, including weak internet connectivity and a lack of trust in electronic payment methods;
- ✓ Outdated laws that are compatible with the specific nature of startups;
- ✓ Lack of experience among entrepreneurs, coupled with their need for a competent and innovative team;
- ✓ The need to deliver innovative products at the right time and place, The novelty of the startup concept in Algeria;
- ✓ The difficulty of preparing feasibility studies due to their high cost and insufficient information

Fifth Requirements for the Empowerment of Startups, some of which we will mention: (Complete illness, 2022, p. 44)

- ✓ The need for startups to have an ecosystem with all its institutional and financial components that supports and accompanies them throughout all stages of their life cycle until they become self-sufficient. Financing is one of the most prominent obstacles facing startups in Algeria, whether at the beginning of the project, financing for business expansion, or financing to accelerate growth at a faster rate. Therefore, the government adopted a new approach, different from the classical methods based on bank loans. This approach is based on the principle of support and field participation through the launch of a special fund to finance startups in 2020. The 2020 Finance Law also included measures and tax incentives for the benefit of business owners, especially those active in the fields of innovation and new technologies, by exempting them from profit tax and value-added tax in order to ensure the development of their performance, as well as exemptions from taxes and customs duties during the operational phase, with the approval of facilitating these companies' access to industrial real estate to expand their investment projects

- ✓ The need for experience among startup owners: Establishing a startup requires diverse experiences in addition to scientific and technical level and the existence of a professional feasibility study for the company's project. This study usually relates to the financial study concerning the assessment of funding needs and how to reach customers and promote the product through various means
- ✓ The necessity of coordination among various development bodies, including universities and research institutions on the one hand, and the production sector on the other, as well as among funding, research, and consulting institutions: Scientific research must be transformed from the theoretical stage to the applied stage in the form of goods and services by activating the legal, legislative, and regulatory frameworks specific to the work of emerging institutions to encourage the emergence of innovative projects while ensuring support and guidance.
- ✓ The need for a thorough feasibility study of projects. If the project's feasibility study, its expected returns, costs, and risks are based on inaccurate and general information, it will, in the short term, be at risk of wasting a lot of money, effort, and time without oversight or consideration of its limited capabilitiesC. The necessity of coordination among various development bodies, including universities and research institutions on the one hand, and the production sector on the other, as well as among funding, research, and consulting institutions: Scientific research must be transformed from the theoretical stage to the applied stage in the form of goods and services by activating the legal, legislative, and regulatory frameworks specific to the work of emerging institutions to encourage the emergence of innovative projects while ensuring support and guidance.
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Conclusion

In conclusion, the landscape of small and medium-sized enterprises (SMEs) and startups in Algeria represents a complex interaction of opportunities and challenges that are essential for economic development. Despite the presence of support mechanisms such as a dedicated ministry for startups, obstacles like inadequate funding and weak infrastructure hinder growth.

To improve performance, it is essential to create an integrated ecosystem that provides financial support and enhances collaboration among stakeholders, contributing to the transformation of innovative ideas into viable business models.

Key points to consider for the future include:

1. Strengthening Funding Mechanisms: Working to improve access to diverse funding sources, such as venture capital and government grants, to alleviate financial pressures on startups.

2. Enhancing Regulatory Frameworks: Updating laws and regulations to better meet the unique needs of startups and SMEs, facilitating their operations and growth.

3. Fostering Innovation and Collaboration: Encouraging partnerships between educational institutions and businesses to promote research and development, ensuring that startups benefit from the latest knowledge and resources.

4. Addressing Market Limitations: Expanding market access for startups, particularly by overcoming barriers related to internet connectivity and electronic payment systems.

5. Building Entrepreneurial Skills: Providing training and mentorship programs to equip entrepreneurs with the necessary skills and knowledge to navigate the challenges of starting and scaling a business.

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