



Microloans and Economic Empowerment among Small Business Owners in Dakar, Senegal: Growth Metrics Analysis 2006

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Abstract

Microloans have been a significant tool for economic empowerment in developing economies, particularly among small business owners who lack access to traditional banking systems. A survey was conducted among a sample of 200 small business owners who had received microloans between and . Data were collected through structured interviews covering aspects such as loan amount, duration, and impact on business growth. Among the surveyed businesses, approximately 75% reported an increase in sales volume following the receipt of a microloan, with some businesses experiencing up to a 35% rise in revenue. Microloans have played a pivotal role in stimulating economic activity and employment in Dakar. The study underscores the effectiveness of targeted financial interventions for small business owners. Funding agencies should consider expanding their microfinance programmes, with particular emphasis on providing longer-term financing options to help businesses sustain growth over extended periods.

Keywords: *African, Microfinance, Empowerment, Small Business, Entrepreneurship, Quantitative Method, Growth Metrics*

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