

## Effects of Trade Liberalization Strategies on Competitiveness Among Small Medium Enterprises in Ndola District, Zambia

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### Abstract

This study examines the effects of trade liberalization strategies on the competitiveness of Small and Medium Enterprises (SMEs) in Ndola District, Zambia. The primary objective was to analyze how these strategies impact the competitiveness of SMEs, focusing on tariff reductions, non-tariff barrier reductions, exchange rate policies, market access initiatives, and foreign direct investment (FDI) incentives. The study employed a mixed-methods approach, combining quantitative surveys (n = 195) and qualitative interviews (n = 25) with SME owners and managers. Quantitative data were analyzed using descriptive and inferential statistics, including regression analysis, while qualitative data were analyzed thematically. The findings revealed that while trade liberalization strategies, particularly tariff and non-tariff barrier reductions, significantly enhanced SME competitiveness, challenges such as exchange rate fluctuations and limited access to FDI still hindered SMEs' full potential. The regression analysis indicated a moderate positive correlation (R = 0.500) between the trade liberalization strategies and SME competitiveness, explaining 25% of the variance. The study found that while tariff and non-tariff reductions led to increased market share and cost savings, the effectiveness of exchange rate policies and FDI incentives was less pronounced. Constraints identified included high compliance costs, regulatory restrictions, and limited market access for some SMEs. The study concludes that while trade liberalization strategies have positively impacted the competitiveness of SMEs in Ndola, there is a need for more targeted support, especially in financing, infrastructure, and policy awareness. Recommendations include enhancing capacity building, streamlining regulatory processes, and improving access to markets and financing. Limitations include the cross-sectional nature of the study, a focus on SMEs in Ndola, and limited consideration of internal factors such as innovation capacity. Future studies could explore the long-term impacts of trade liberalization on SMEs and investigate sector-specific challenges across different regions of Zambia.

**Keywords:** Trade liberalization, SMEs, Competitiveness, Regression Analysis, Market Access

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## 1. Introduction

Trade liberalization is a crucial component of the global economy, significantly contributing to economic growth, development, and the integration of national economies into the world market (UNCTAD, 2019; World Bank, 2021). This process involves the reduction or elimination of trade barriers, including tariffs and quotas, facilitating the free movement of goods and services across borders (OECD, 2020). By enhancing market openness, liberalization fosters competition, which in turn leads to lower prices for consumers and incentivizes innovation and efficiency, particularly in production and resource allocation (WTO, 2020; AfDB, 2018). Liberalization thus plays a pivotal role in creating dynamic and competitive markets, which can accelerate development in both developing and advanced economies by stimulating productivity and enabling economies to leverage their comparative advantages in the global marketplace (Nguyen & Pratt, 2020; IMF, 2019). However, the effects of trade liberalization vary, depending on national policy frameworks and structural economic conditions, underscoring the need for tailored liberalization strategies to maximize growth and development benefits (Ziba et al., 2018).

Trade liberalization significantly influences the structural transformation of economies by enabling specialization based on comparative advantages. This leads to more efficient production and resource allocation, stimulating global market development and international trade. While export-oriented sectors often benefit from this shift, other sectors may face job losses or income disparities due to foreign competition. Therefore, understanding the differentiated impacts of liberalization is essential for creating policies that support affected industries and minimize adverse effects while ensuring that the benefits of openness are broadly shared (IMF, 2019; Alkawasbeh et al., 2018).

Trade liberalization significantly influences the structural transformation of economies by enabling countries to specialize in the production and export of goods and services in which they hold comparative advantages. This specialization contributes to global efficiency, enhances market development, and fosters the growth and expansion of international trade (UNCTAD, 2020; World Bank, 2021). Liberalization also drives sectoral shifts that can lead to substantial economic gains by reallocating resources to more productive uses, thereby fostering long-term economic growth and development (IMF, 2019). However, the effects of liberalization vary across economic sectors and population groups, with some industries and individuals benefiting more than others. For example, while export-oriented industries may experience growth and job creation, sectors lacking competitive capacity may suffer from increased foreign competition, which can lead to job losses or income disparities (Alkawasbeh et al., 2018; Bigsten & Söderbom, 2018). Consequently, understanding the differentiated impacts of trade liberalization is crucial for creating policies that minimize adverse effects while maximizing the developmental benefits for all population groups (Nguyen & Pratt, 2020; OECD, 2020).

Trade liberalization, while enhancing economic growth and efficiency, often introduces economic and social challenges that necessitate government intervention and support (World Bank, 2019; OECD, 2020). Industries that were once protected by trade barriers may struggle to compete with more efficient foreign firms, potentially resulting in job losses and structural shifts within the economy (UNCTAD, 2020). Such transitions highlight the need for social protection measures, including unemployment benefits and job training programs, which can help affected workers transition to new roles or industries, as well as targeted support for sectors undergoing significant restructuring (Khubai et al., 2017; IMF, 2021).

In Zambia, trade liberalization policies were adopted in response to an economic crisis in the 1980s, with the aim of improving competitiveness and integrating the country into the global market (Chileshe, Mumba, & Tembo, 2021). However, the results have been mixed, as internal challenges such as policy reversals and inadequate infrastructure, coupled with external factors like volatile global commodity prices, have hindered the country's full potential. Despite these challenges, regional trade initiatives offer hope for improved market access and enhanced competitiveness. This study explored the impact of liberalization on the competitiveness of Zambian SMEs particularly in Ndola District, focusing on changes in competitive structure, efficiency, and productivity, and assessing the ability of SMEs to survive increased import competition.

## 1.2 Statement of the Problem

The full effect of trade liberalization on the competitiveness of SMEs in Zambia, particularly in Ndola District, is not well understood (AfDB, 2018). While trade liberalization strategies have been widely adopted with the expectation of opening markets and improving operational efficiency (WTO, 2020), the specific influence on local SMEs remains unclear. These strategies are supposed to enhance competitiveness by offering broader market access and encouraging innovation, but there is limited understanding of how they affect SMEs' ability to thrive in both local and international markets (Mulenga, 2021). The complexities and challenges faced by these businesses in adapting to a liberalized trade environment have yet to be thoroughly explored, leaving a gap in the literature and policy understanding (Bhorat et al., 2017).

Existing literature offers limited insights into the long-term effects of trade liberalization on Zambian SMEs (Ziba et al., 2018). While studies have pointed out challenges such as increased competition, market volatility, and resource constraints (Bigsten & Söderbom, 2018), there is a lack of comprehensive empirical research on how these liberalization strategies have directly influenced the competitiveness of local firms (Nguyen & Pratt, 2020). Furthermore, there is a prevailing negative perception about the benefits of trade liberalization among many businesses. According to Mulenga (2021), these businesses often struggle to identify opportunities stemming from trade liberalization, with many perceiving it as more harmful than beneficial. This gap in understanding highlights the need for a detailed examination of how trade policies are influencing SME competitiveness (OECD, 2020).

We do not know how effectively trade liberalization strategies have been implemented to improve competitiveness among SMEs in Zambia (Chikulo, 2021). Despite the adoption of these strategies, there is a need to investigate the barriers and constraints that prevent SMEs from fully capitalizing on the opportunities presented by liberalized trade. Understanding these challenges will help identify best practices and inform policies that can better support SME growth in a competitive, globalized market (World Bank, 2021). The study aims to fill this gap by exploring how trade liberalization has been operationalized and its actual influence on the competitiveness of SMEs in Ndola District.

## 1.3 Research Objectives

The primary objective of this study was to analyse the effects of trade liberalization strategies on competitiveness of selected SMEs in Ndola District, Zambia. Specific objectives were:

- i) To determine the extent to which trade liberalization strategies are implemented on competitiveness in selected small medium enterprises in Ndola District, Zambia.
- ii) To evaluate the effect of trade liberalization strategies on the competitiveness of SMEs in Ndola District, Zambia.

- iii) To establish the constraints that hinder trade liberalization strategies on competitiveness in selected SMEs in Ndola District Zambia.

#### 1.4 Research Questions

- i) To what extent do trade liberalization strategies get implemented on competitiveness in selected small medium enterprises in Ndola District, Zambia?
- ii) How effective are trade liberalization strategies on competitiveness in selected SMES in Ndola District, Zambia?
- iii) What are the constraints that hinder trade liberalization strategies on competitiveness in selected SMEs in Ndola District, Zambia?

## 2. Literature Review

### 2.1. Implementation of Trade Liberalization Strategies in SMEs

Trade liberalization strategies have been a cornerstone of economic reform in developing countries, aimed at enhancing the competitiveness of SMEs (Bagwell & Staiger, 2018). These strategies typically involve reducing tariffs, eliminating non-tariff barriers, and facilitating access to international markets, which can improve efficiency, foster innovation, and encourage the growth of SMEs (World Bank, 2021). However, the effects on SMEs are not universally positive, with some industries struggling to cope with the influx of foreign competition, particularly those with limited technological capacity or outdated production processes (Rodrik, 2018). Research indicates that SMEs in developing economies often face significant barriers, such as limited access to finance, inadequate infrastructure, and a lack of market knowledge, which hinder their ability to effectively capitalize on trade liberalization opportunities (Mwale, 2022). Despite the recognition of these challenges, there is a noticeable gap in research focused on the specific effects of trade liberalization on SMEs in specific regions, such as Zambia's Ndola District. Thus, while there is a recognition of the potential benefits, the implementation of trade liberalization strategies has been constrained by structural challenges in the local economy.

### 2.2. Impact of Trade Liberalization on SME Competitiveness

The impact of trade liberalization on the competitiveness of SMEs has been widely studied, with evidence suggesting that liberalization fosters market access, enhances productivity, and drives innovation (World Bank, 2021). According to Aghion and Howitt (2019), reductions in tariffs and non-tariff barriers, as well as the opening of new markets, enable SMEs to gain access to cheaper inputs, expand their product offerings, and ultimately increase their competitiveness. Similarly, the World Bank (2021) supports this view, noting that liberalization increases opportunities for SMEs by allowing them to compete globally, which leads to greater innovation and productivity. However, the effects of trade liberalization are not universally positive. Rodrik (2018) highlights that while some SMEs benefit, others struggle to cope with the influx of foreign competition, particularly industries that have limited technological capacity or outdated production processes. SMEs in developing economies are often hindered by significant barriers such as limited access to finance, inadequate infrastructure, and a lack of market knowledge, which prevent them from effectively capitalizing on the opportunities created by liberalization (OECD, 2020). In many cases, these constraints limit their ability to adopt new technologies or innovate, further impairing their competitiveness (Banda, 2023). Despite these recognized challenges, there is a noticeable gap in research focusing on the specific impacts of trade liberalization on SMEs in particular regions, such as Zambia's Ndola District. While broader national studies exist, few detailed studies explore how the specific constraints of SMEs in smaller, localized contexts impact their ability to compete effectively in the wake of trade liberalization.

### 2.3. Constraints to the Effectiveness of Trade Liberalization on SME Competitiveness

The effectiveness of trade liberalization in enhancing SME competitiveness is often constrained by several factors, particularly in developing economies (Rodrik, 2018). While trade liberalization theoretically increases market access and reduces production costs, its benefits are frequently undermined by barriers such as inadequate infrastructure, complex customs procedures, limited access to finance, and a lack of technological capacity (Chanda & Mweemba, 2023; Mwale, 2022). SMEs in many developing countries face considerable difficulties in navigating these constraints, as they often lack the necessary resources and institutional support to adapt to the complexities of global markets. In particular, the absence of a robust regulatory framework and weak institutional support have been identified as key barriers to effective participation in international trade. As Phiri et al. (2023) argue, external economic shocks, such as fluctuations in global commodity prices and exchange rate volatility, further exacerbate the vulnerabilities of SMEs, making them even less resilient to competitive pressures. Additionally, many SMEs struggle to navigate the complexities of international trade due to limited knowledge of trade agreements and market dynamics, as noted by Chanda and Mweemba (2023). The lack of access to credit and poor infrastructure, particularly in terms of transportation and logistics, further hinders SMEs' ability to compete effectively in the global market. Therefore, addressing these constraints requires a multifaceted approach that not only improves institutional support and facilitates access to finance but also enhances market intelligence. By focusing on these areas, SMEs in Ndola District can be better equipped to thrive in a liberalized trade

environment.

#### 2.4. Empirical Review

Aghion and Howitt (2019) analyzed the relationship between trade liberalization and innovation within SMEs in developing countries, focusing on a sample of 50 SMEs in Latin America using a qualitative case study approach. The study found that trade liberalization increased market competition, which in turn encouraged SMEs to innovate and enhance productivity. However, the pace of innovation was slower in industries with limited technological capacity, highlighting a disparity in how SMEs in different sectors can leverage liberalization opportunities. The study identified a research gap in understanding how trade liberalization impacts specific sectors within SMEs, particularly in regions with lower technological capabilities. This gap is particularly relevant for this study, as it suggests a need for further investigation into how SMEs in Zambia, particularly in the agriculture and manufacturing sectors, can adapt to trade liberalization, given their varying technological capacities.

Bagwell and Staiger (2018) explored how trade liberalization strategies impact SME competitiveness globally, particularly focusing on tariff reductions and market access. They conducted an empirical analysis of trade data from 30 countries, including both developed and developing economies. The study found that tariff reductions significantly improved SME competitiveness, particularly in terms of market reach and cost reduction. However, SMEs still faced challenges in accessing finance and technology. The research highlighted a need for more studies on how the benefits of trade liberalization vary across different industries and regions, especially in low-income economies. This is highly relevant to this study, as Zambia's SMEs, particularly in non-export sectors like agriculture, may face distinct barriers in accessing the same benefits, thus necessitating more localized research into how regional factors and sector-specific challenges affect the competitiveness of SMEs in Zambia.

The World Bank's 2021 report investigated the impact of trade liberalization on SME growth in developing economies, using cross-country data from 100 developing countries over a 10-year period. The report found that trade liberalization led to higher economic growth and SME expansion, particularly in export-oriented sectors. However, it identified a research gap in understanding how SMEs in non-traditional sectors, such as services and digital markets, are impacted by liberalization. This gap suggests that future studies should broaden their focus to include these industries, which are often overlooked in trade liberalization discussions. This critique is highly relevant to the current study, as Zambia's SME landscape, particularly in the agricultural and manufacturing sectors, may not fully benefit from trade liberalization unless similar attention is paid to how non-traditional sectors, including services and digital industries, can leverage liberalization opportunities.

Rodrik (2018) examined the effects of trade liberalization on the performance of SMEs, with a focus on job creation and productivity. He used a comparative analysis of 150 SMEs across Asia, Africa, and Latin America. The study found that while trade liberalization boosted SME productivity, it also led to job losses in industries that struggled to compete with foreign firms, particularly in less efficient sectors. Rodrik identified the need for longitudinal studies to assess the long-term sustainability of SME growth post-liberalization and the dynamics of job displacement in less competitive industries. This critique aligns closely with the research of this study, particularly in understanding how Zambian SMEs in manufacturing and agriculture cope with potential job losses and whether trade liberalization strategies can be tailored to mitigate these effects in vulnerable sectors.

Bigsten and Söderbom (2018) explored how trade liberalization influences the competitiveness of SMEs in East Africa through a longitudinal study of 120 SMEs over five years. The study found that SMEs benefited from improved access to raw materials and foreign markets but faced challenges related to the lack of innovation and technological adaptation. The research gap identified was the need for a better understanding of government policies' role in supporting SMEs through trade liberalization and addressing regional disparities. This is particularly relevant to the current study, as Zambia's SMEs, particularly in less-developed regions like rural areas, may face similar challenges in accessing innovation and technological resources, suggesting that policy interventions are necessary to help these businesses thrive in a liberalized trade environment.

Chikanda (2018) examined the varied impacts of trade liberalization on African SMEs, focusing on the differences in success rates due to operational costs and regulatory burdens. The study employed a mixed-method approach, with both qualitative interviews and quantitative surveys, though the sample size was not specified. Key findings indicated that while some SMEs benefitted from tariff reductions, others faced increased operational costs, particularly in sectors struggling with high regulatory burdens. The study noted that SMEs in Africa were often unable to fully capitalize on the benefits of trade liberalization due to these challenges. A major critique of this study was its generalization of the African context without addressing the country-specific variations in SME challenges. This limited the depth of the analysis, as it overlooked crucial local factors that may differ widely between African nations, thus pointing to a research gap in understanding the local-specific constraints faced by SMEs in different regions.

Gumede and Rasmussen (2019) examined South African SMEs' compliance with non-tariff barrier (NTB) reductions using a mixed-method approach. The study surveyed 300 SMEs across Gauteng Province and found that while tariff reductions were widely implemented, compliance with NTBs was hindered by high costs and complexity. SMEs struggled to adjust to the cumbersome NTB requirements, which led to a lack of effective implementation of trade liberalization policies. The study suggested that the government should provide more financial and logistical support to reduce compliance costs for SMEs. However, a limitation of the study was its focus on a single region (Gauteng) in South Africa.

This restricted the generalizability of the findings to the broader SME landscape across the country or the African continent. The study would benefit from a broader, cross-country analysis to provide more nuanced insights into the varied challenges SMEs face due to NTBs in different regions.

Karingi et al. (2016) focused on the implementation of trade liberalization strategies, particularly tariff reductions and non-tariff barriers, across East African Community countries. Using survey data, the study found that while tariff reductions positively impacted SMEs by opening up market access, non-tariff barriers such as complex customs procedures and varying national regulations remained significant challenges. The study highlighted that despite the benefits of reduced tariffs, SMEs in East Africa continued to face difficulties navigating the regulatory environment, which often hindered their ability to fully engage in international trade. The critique of this study lies in its regional focus, which may not provide a comprehensive understanding of the challenges SMEs face across all African regions. The findings are limited to East Africa, and the study could be strengthened by exploring the diverse challenges in other parts of Africa to provide a more holistic view of the impact of trade liberalization on SMEs.

From the Zambian perspective, Chikulo (2021) evaluated Zambia's trade liberalization policies and their effect on the competitiveness of local SMEs, using a case study approach with 30 SMEs in Lusaka and Ndola. The study found that trade liberalization facilitated market access for SMEs; however, these businesses faced significant challenges, particularly due to poor infrastructure and limited financing options. The study identified a research gap in examining the long-term impact of trade liberalization on different sectors within Zambia's economy, specifically comparing the effects on the manufacturing versus agricultural sectors. This gap indicates the need for further research that distinguishes between the varied sectoral responses to trade liberalization, as these sectors may face distinct challenges and opportunities, influencing their long-term competitiveness differently.

Kannan and Gurbuzer (2022) assessed how Zambia's trade liberalization strategies affected small businesses in both urban and rural settings. They conducted a quantitative survey of 150 SMEs across Zambia, with a focus on the manufacturing and agriculture sectors. Their findings revealed that urban SMEs had better access to resources and markets compared to rural SMEs, who were more impacted by infrastructure gaps. The study highlighted a research gap in understanding how SMEs in rural Zambia cope with trade liberalization and whether regional trade agreements, such as those within COMESA, enhance their competitiveness. This critique underscores the need for a more focused exploration of the regional disparities in the implementation of trade liberalization and how rural SMEs are adapting to these changes, as the specific challenges in rural settings may not be adequately addressed by broader national policies.

Kapunda and Mkulama (2020) investigated the impact of tariff reductions on the competitiveness of SMEs in Zambia's manufacturing sector. They employed a quantitative analysis of data from 70 SMEs in the sector, concluding that tariff reductions helped boost competitiveness but also exposed SMEs to greater foreign competition, particularly from imports. The research gap identified was the need for further exploration of the role of trade agreements and regional integration, such as COMESA and SADC, in supporting SMEs in Zambia's manufacturing sector. This critique emphasizes the need for research that evaluates how international and regional trade agreements can be better leveraged to support local SMEs, particularly in the face of increased competition from imports, and the mechanisms through which these agreements can provide additional support to vulnerable sectors.

Zimba and Tembo (2022) examined how Zambia's export-oriented trade liberalization policies have affected small-scale agricultural enterprises. They used qualitative interviews with 50 SME owners in Zambia's agricultural sector, finding that agricultural SMEs faced increased competition from imports but benefited from improved market access through regional trade agreements like COMESA. The study highlighted a research gap in exploring how fluctuating global commodity prices affect the long-term sustainability of agricultural SMEs in Zambia's liberalized economy. This critique suggests that further research is needed to understand the impact of global commodity price volatility on the competitiveness of agricultural SMEs, as these fluctuations could undermine the benefits of trade liberalization and regional agreements, making long-term planning difficult for SMEs in this sector.

## 2.5. Theoretical Framework and Conceptual Model

Porter's Diamond Model (1990) explains how nations and regions develop competitive advantages through four key determinants. These include factor conditions, which refer to resources like skilled labor and infrastructure; demand conditions, which focus on the nature of domestic demand and its influence on innovation; related and supporting industries, which emphasize the importance of supplier industries for innovation; and firm strategy, structure, and rivalry, which govern how firms are organized and managed, fostering competition. Two external factors—government and chance—also influence these components and overall competitiveness. In this study, Porter's Diamond Model serves as an analytical tool to evaluate the competitive environment for SMEs in Ndola District within the context of trade liberalization. The study will assess factors such as skilled labor and infrastructure (factor conditions), market demand (demand conditions), the presence of supporting industries, and firm strategies. By exploring how trade liberalization strategies like tariff reductions and FDI incentives interact with these determinants, the research aims to offer insights on improving SME competitiveness in Zambia, guiding policymakers in crafting effective strategies to foster growth in a globalized market.

The conceptual framework is based on interconnected concepts, as suggested by Jabareen (2009), and identifies key trade liberalization strategies such as tariff reductions, non-tariff barrier reductions, exchange rate policies, market access initiatives, and FDI incentives. These strategies are explored in relation to performance indicators, drawing on economic

theories, strategic management, and performance management theories to understand their effect on SME competitiveness in a liberalized trade environment. Figure 1 below is the visual representation of the flow chart.

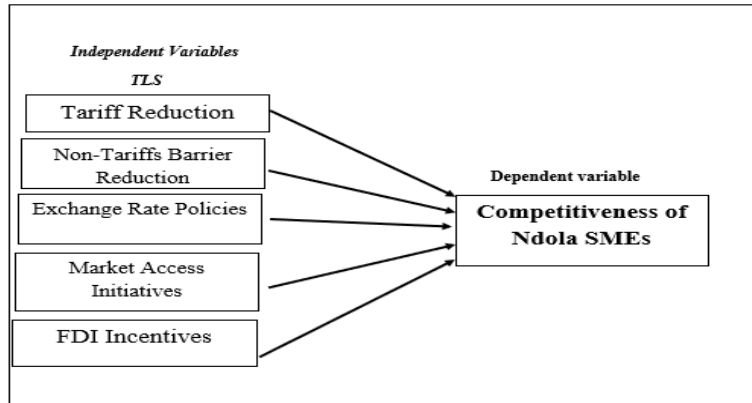


Figure 1: Conceptual Model  
Source: Author’s Compilation, 2025

**2.6. Operationalization of Study Variables**

As presented in the conceptual framework, the independent variables consist of trade liberalization strategies, each with specific dimensions and indicators. The dependent variable pertains to SME competitiveness, which denotes the effectiveness of SMEs in meeting customer needs and achieving business goals. Table 1 below summarizes the operationalization and measurement of the variables, illustrating how trade liberalization strategies are expected to influence the competitiveness of SMEs in Ndola District, Zambia. Each strategy's effect is assessed through specific indicators that reflect the overall performance of SMEs in the market.

Table 1: Operationalization of Study Variables

Variable	Dimension	Indicator	Operationalization	Measurement
Dependent	Competitiveness among SMEs	Competitiveness among SMEs based on respondents	Proportion of total sales in the market	Average Mean Scores of 1–5-point Likert Scale
Independent Variable	Trade Liberalization Strategies	Tariff Reductions	Reduction in tariffs on imported goods	Average Mean Scores of 1–5-point Likert Scale
		Non-Tariff Barrier Reductions	Decrease in regulations and restrictions on imports	Average Mean Scores of 1–5-point Likert Scale
		Exchange Rate Policies	Stability and predictability of exchange rates	Average Mean Scores of 1–5-point Likert Scale
		Market Access Initiatives	Programs aimed at increasing market entry opportunities	Average Mean Scores of 1–5-point Likert Scale
		FDI Incentives	Policies aimed at attracting foreign direct investment	Average Mean Scores of 1–5-point Likert Scale

Source: Author’s compilation, 2025

**3. Research Methodology**

The philosophical paradigm for this study is rooted in pragmatism, which focuses on practical solutions and outcomes. Pragmatism is ideal for examining the effects of trade liberalization on SMEs, as it accommodates both qualitative and quantitative data to assess real-world impacts (Creswell & Poth, 2017). The study aims to understand how SMEs in Zambia respond to trade liberalization strategies, requiring a flexible approach that integrates numerical data and in-depth individual insights. Unlike positivism, which focuses solely on quantitative data and may overlook contextual factors, or interpretivism, which provides rich qualitative insights but lacks broader statistical analysis, pragmatism offers a balanced approach (Tashakkori & Teddlie, 2010). By using mixed methods, pragmatism allows for a comprehensive understanding of both the measurable effects of trade liberalization and the subjective experiences of SMEs. This makes it well-suited for exploring complex issues and generating actionable outcomes that can inform policy and practice (Morgan, 2014). This study used a mixed methods approach, aligned with the pragmatic paradigm, to analyze the effects of trade

liberalization on SMEs in Zambia. The quantitative component gathered statistical data on SME performance, focusing on productivity, market access, and financial performance. The qualitative aspect involved interviews with SME owners and managers to understand their experiences and challenges. Combining both methods provided a comprehensive, reliable analysis, capturing both measurable impacts and contextual factors (Tashakkori & Teddlie, 2010).

This study employed a descriptive correlational research design to examine the relationship between trade liberalization strategies and the competitiveness of SMEs in Zambia. The descriptive aspect allowed for the systematic collection and analysis of data to describe characteristics, while the correlational component identified how strategies like tariff reductions, market access, and FDI incentives related to SME performance in terms of productivity, revenue, and market expansion (Creswell & Poth, 2017). This design was ideal for understanding naturally occurring phenomena without manipulating variables, making it ethical and feasible (Leedy & Ormrod, 2019). By combining both quantitative and qualitative methods, the study aligned with the pragmatic paradigm, offering a comprehensive understanding of how trade liberalization affects SME competitiveness (Tashakkori & Teddlie, 2010).

To determine the sample size, Cochran's sample size formula was used, as the target population of SMEs was unknown. The formula, which maximizes variability by setting  $p=0.5$ , was applied with a 95% confidence level ( $Z=1.96$ ) and a margin of error of 0.07, resulting in a sample size of 195 respondents for the quantitative component. For the qualitative component, purposive sampling was employed, selecting 25 SME owners and managers to gain in-depth insights into their experiences with trade liberalization. Stratified random sampling was used for the quantitative data to ensure representation across different SME sectors (manufacturing, agriculture, and services), ensuring reliable and generalizable results (Creswell & Poth, 2017). Purposive sampling for the qualitative data allowed the selection of participants with direct experience of trade liberalization policies, providing detailed and rich insights (Patton, 2015). This combination of sampling techniques ensured a comprehensive and balanced understanding of the issue.

The data analysis for this study used both quantitative and qualitative approaches to provide a comprehensive understanding of the impact of trade liberalization on SMEs in Ndola District. For the quantitative data, descriptive statistics (means, percentages, and frequencies) summarized key trends and respondent characteristics, while correlation and regression analyses, conducted using SPSS, examined the relationships between trade liberalization strategies and SME performance. For the qualitative data, thematic analysis was employed to identify and organize patterns and themes from interview transcripts, exploring SME owners' and managers' perceptions of trade liberalization. NVivo software assisted with organizing and coding the data. The integration of both data types allowed for triangulation, ensuring a more valid and holistic interpretation of the results.

## 4. Research Results

### 4.1. Demographic Characteristics

Table 2 below shows the gender distribution of respondents, with 63.9% (108 out of 169) being female and 36.1% (61 out of 169) male, reflecting the increasing prominence of women in the entrepreneurial landscape of Ndola District, Zambia.

Table 2: Gender Distribution Statistics

Variable	Frequency	Percent (%)
Female	108	63.9
Male	61	36.1
Total	169	100.0

Source: Author's Compilation, 2025

Figure 2 below displays a bar chart that illustrates the distribution of SMEs across three sectors: Manufacturing, Retail, and Services. According to the chart, Retail accounts for the largest proportion at 68.2%, followed by Services at 17.6%, and Manufacturing at 14.2%. This distribution highlights a significant gap in sectoral participation, with the retail sector dominating the landscape of SMEs in Ndola District.

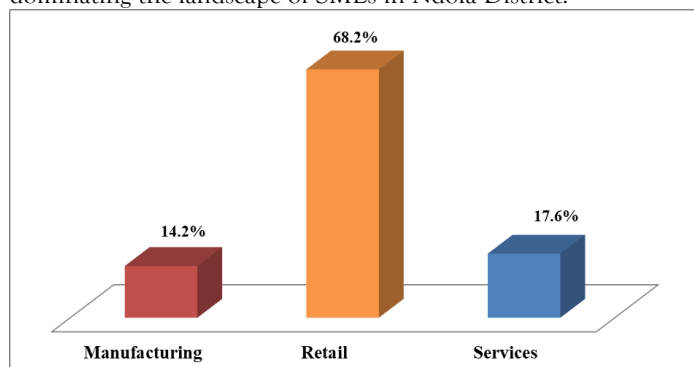


Figure 2: Business Sector Distribution (Source: Author's Compilation, 2025)

The pie chart, labeled as Figure 4.2 below, presents the distribution of the number of years SMEs have been operating in Ndola District, Zambia. The chart shows that 47.3% of SMEs have been operating for 1-5 years, 45.6% have been operating for 6-10 years, and only 7.1% of SMEs have been in operation for over 10 years. This distribution indicates that a significant portion of SMEs are relatively young businesses, with almost half of them in the early stages of their business journey.

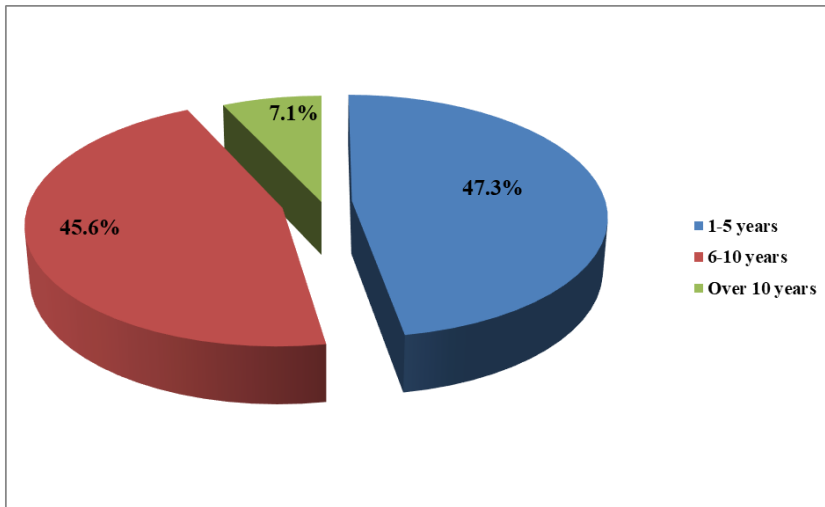


Figure 3: Years of Experience Statistics (Source: Author’s Compilation, 2025)

The bar chart shown in Figure 3 illustrates the distribution of the number of employees in the SMEs surveyed in Ndola District. A significant 84.6% of SMEs reported having fewer than 10 employees, while 14.8% of SMEs had between 10 and 49 employees. Only 0.6% of respondents were missing or did not provide information on the number of employees in their businesses.

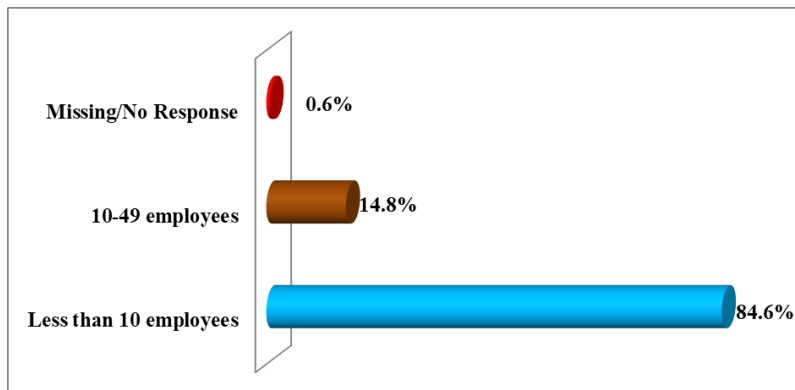


Figure 4: Size of the Company Statistics  
Source: Author’s Compilation, 2025

**4.2. Extent of Implementation of Trade Liberalization Strategies**

Table 2 below presents the extent to which trade liberalization strategies are implemented by SMEs in Ndola District, Zambia. The findings reveal that a significant number of SMEs benefit from reduced tariffs, with 56.8% agreeing and 18.3% strongly agreeing, although 21.9% disagreed, indicating some businesses may not fully capitalize on these reductions. The reduction of non-tariff barriers (NTBs) also saw a positive response, with 61.5% agreeing and 18.9% strongly agreeing, suggesting SMEs have experienced benefits from reduced regulatory challenges. Exchange rate policies received mixed feedback, with 53.8% agreeing but 25.4% disagreeing, reflecting varying perceptions of the policy’s effectiveness. Market access initiatives and foreign direct investment (FDI) incentives showed considerable uptake, with 40.2% and 47.9% agreeing, respectively, indicating active participation in regional and international markets. However, challenges in fully utilizing these opportunities persist, particularly regarding exchange rate policies and FDI incentives, pointing to a need for increased awareness and capacity-building to enhance SME competitiveness.

Table 2: Extent of Implementation of Trade Liberation of Strategies

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Our business regularly implements reduced tariff rates on imported goods to enhance competitiveness.	1	36	6	96	31
We frequently experience the effects of reduced non-tariff barriers (e.g., quotas, licensing) on our import operations.	3	13	17	104	32
Favourable exchange rate policies are consistently implemented, positively impacting our competitiveness in local and export markets.	0	43	17	91	18
We actively utilize market access initiatives to enter new regional or international markets on a regular basis.	1	62	3	68	35
Our business often takes advantage of Foreign Direct Investment (FDI) incentives to improve access to foreign capital and technology.	0	44	3	81	41

Source: Author's Compilation, 2025

#### 4.3. Effectiveness of Trade Liberalization Strategies

Table 3 below presents the perceived effectiveness of trade liberalization strategies among SMEs in Ndola District, Zambia. A majority of SMEs (50.3% agreed and 22.5% strongly agreed) reported significant cost savings from tariff reductions, although some (20.7%) disagreed, likely due to supply chain or market access challenges. For non-tariff barriers, 58.6% agreed and 20.1% strongly agreed that reduced barriers improved import volumes, reflecting the positive impact of simplified regulations. Exchange rate policies showed mixed results, with 49.7% agreeing and 30.8% disagreeing, indicating varied perceptions of their effectiveness. Regarding market access initiatives, 60.4% agreed that these contributed to export growth, though 24.9% disagreed, pointing to challenges in fully utilizing these opportunities. FDI incentives were seen positively by 55.6% of respondents, with 9.5% strongly agreeing that these facilitated technology transfer, although some SMEs (3%) did not fully benefit. Overall, while the strategies have positively impacted SMEs, gaps in full implementation and access to benefits suggest a need for targeted support, especially in financing, policy awareness, and infrastructure.

Table 3: Effectiveness of Trade Liberalization Strategies

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Tariff reductions have led to significant cost savings in our production.	3	35	8	85	38
Reduced non-tariff barriers have helped us increase import volumes.	1	29	6	99	34
Exchange rate policies have positively affected our profit margins.	0	52	11	84	22
Market access initiatives have directly contributed to growth in our export volume.	0	42	7	102	18
FDI incentives have facilitated technology transfer to our business.	5	37	17	94	16

Source: Author's Compilation, 2025

Table 4 examines the competitiveness of SMEs in Ndola District, Zambia, in relation to trade liberalization policies. The majority of respondents (74.6%) agreed that their market share has increased due to trade liberalization, suggesting positive impacts on business expansion. Similarly, 54.4% agreed that tariff reductions helped them maintain competitive pricing, although some businesses faced challenges in fully capitalizing on these benefits. Regarding export volume growth, 65.7% agreed that better market access led to increased exports, though 29.6% disagreed, indicating barriers to export expansion. A significant 74.6% of respondents agreed that product quality improved, contributing to better customer satisfaction and loyalty. Additionally, 66.3% agreed that SMEs introduced new products or processes in response to market competition, though 27.8% disagreed, pointing to barriers to innovation. Overall, the findings suggest that while trade liberalization has enhanced the competitiveness of many SMEs, challenges remain, particularly in market access, export readiness, and innovation, highlighting the need for continued support in these areas.

Table 4: Competitiveness of SMEs

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Our market share has increased due to trade liberalization policies.	5	25	3	126	10
We have been able to maintain competitive pricing as a result of reduced tariffs and costs.	1	33	28	92	15
Our export volume has grown in the past year due to better market access.	1	50	5	111	2
Product quality has improved, enhancing customer satisfaction and loyalty.	2	28	13	126	2
We have introduced new products or processes in response to market competition.	3	47	7	112	3

Source: Author's Compilation, 2024

#### 4.4. Inferential Statistics based on the Regression Model

The Pearson's Correlation Matrix in Table 3 below reveals significant relationships between the study variables and NBFIs' financial performance. ROE, a key indicator of performance, has a strong positive correlation with UFP (0.617) and GDPC (0.497), indicating that product utilization and economic growth are linked to higher profitability. However, LA's weak negative correlation with ROE (-0.129) suggests that more accessible loans may slightly reduce profitability, possibly due to increased credit risk. LNBAP shows weak positive correlations with UFP (0.259) and LA (0.357), reflecting its role in fostering financial inclusion, while its negative correlation with GDPC (-0.416) suggests economic growth might limit banking penetration.

Further, UFP's strong link to ROE (0.617) highlights its central role in boosting financial performance, though its negative correlation with LA (-0.254) suggests a trade-off between product utilization and credit access. LA's positive correlation with TA (0.743) indicates its contribution to asset expansion, but its negative correlations with ROE (-0.129) and GDPC (-0.522) point to risks like overleveraging. GDPC's positive correlations with ROE (0.497) and UFP (0.328) affirm economic growth's role in driving financial performance, yet its negative correlations with LNBAP (-0.416) and LA (-0.522) reveal potential barriers to financial inclusion. TA, moderately correlated with ROE (0.341) and strongly with LA (0.743), underscores the importance of asset growth in supporting financial performance and loan access. Together, these correlations provide valuable insight into the interconnectedness of financial inclusion variables and their impact on the financial performance of NBFIs in Zambia.

Table 3: Pearson's Correlation Matrix

VARIABLE	ROE	LNBAP	UFP	LA	GDPC	TA
ROE	1.000					
LNBAP	-0.046	1.000				
UFP	0.617	0.259	1.000			
LA	-0.129	0.357	-0.254	1.000		
GDPC	0.497	-0.416	0.328	-0.522	1.000	
TA	0.341	0.254	0.149	0.743	-0.362	1.000

Source: Author's Compilation from Stata 14.2, 2025

#### 4.5. Multiple Regression Analysis

The regression model revealed a moderate positive correlation between the predictors (tariff reduction, non-tariff barrier reduction, exchange rate policies, market access initiatives, and FDI incentives) and the dependent variable, SME competitiveness, with an R value of 0.500. This suggests that while trade liberalization strategies have a notable impact on SME competitiveness, other factors may also play a role in influencing the performance of SMEs in Ndola District. The model accounted for 25% of the variation in SME competitiveness, indicating that while trade liberalization is an important factor, there are additional variables influencing SME performance.

The Analysis of Variance (ANOVA) results demonstrated the statistical significance of the regression model, with an F-value of 8.585 and a significance level of 0.000, indicating that the trade liberalization strategies (independent variables) collectively have a significant effect on SME competitiveness. The regression sum of squares was 9.210, with 5 degrees of freedom, while the residual sum of squares was 27.641, showing the unexplained variance in the data.

The regression coefficients for each predictor revealed varying levels of impact on SME competitiveness. Tariff reduction had a significant positive effect with an unstandardized coefficient of 0.075, indicating that for every unit increase in tariff reduction, SME competitiveness increased by 0.075 units. Similarly, non-tariff barrier reduction showed a larger effect with a coefficient of 0.103, suggesting that reducing regulatory barriers significantly enhances SME competitiveness. Exchange rate policies, though still significant, had a smaller effect with a coefficient of 0.003, indicating a less pronounced impact on competitiveness. Market access initiatives and FDI incentives also contributed positively but with weaker effects,

showing coefficients of 0.022 and 0.021, respectively.

Table 4: Multiple Regression Results

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error Est.		
1	0.500 <sup>a</sup>	0.250	0.230	0.350		
ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.210	5	1.842	8.585	0.000 <sup>b</sup>
	Residual	27.641	162	0.171		
	Total	36.851	167			
Regression Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.040	0.195		10.478	0.000
	Tariff Reduction	0.075	0.037	0.156	2.011	0.000
	Non-Tariffs Barrier Reduction	0.103	0.044	0.183	2.340	0.000
	Exchange Rate Policies	0.003	0.040	0.007	0.087	0.000
	Market Access Initiatives	0.022	0.033	0.053	0.649	0.000
	FDI Incentives	0.021	0.035	0.049	0.602	0.000
<i>Dependent Variable: Competitiveness of Zambia firms</i>						
<i>Predictors: (Constant), Tariff Reduction, Non-Tariffs Barrier Reduction, Exchange Rate Policies, Market Access Initiatives, FDI Incentives</i>						

Source: Author's Compilation, 2025

#### 4.6. Qualitative Analysis

The findings revealed that many SMEs in Ndola District have benefited from tariff reductions, which have allowed them to lower prices, stay competitive, and reallocate savings into key areas like marketing and customer service. One participant shared, "The reduction in tariffs has allowed us to lower our prices and stay competitive in a saturated market." Non-tariff barrier reductions were also seen as advantageous, streamlining import processes and improving operational efficiency. As one logistics manager noted, "With fewer non-tariff barriers, our delivery times have improved significantly. This means we can meet customer demands more promptly, which is crucial in today's fast-paced market." However, some SMEs still faced lingering non-tariff barriers, particularly in certain regions, as one business owner pointed out, "Even with reductions, there are still some lingering non-tariff barriers that complicate our operations, particularly in certain regions." Market access initiatives were positively received by some SMEs, with many reporting new market opportunities, especially in international markets, leading to new revenue streams. One business owner commented, "Thanks to these initiatives, we've expanded into new regions that were previously untapped for us." However, others were skeptical, citing superficial changes and the continued challenges in execution, with one participant stating, "The initiatives seem great on paper, but when it comes to execution, we often face the same old challenges." Respondents also emphasized the need for more tailored support to effectively capitalize on these initiatives, with one interviewee suggesting, "While the general initiatives are helpful, we need more industry-specific guidance to truly capitalize on these opportunities." Similarly, Foreign Direct Investment (FDI) was seen as a crucial factor in technology transfer, with many SMEs benefitting from advanced technologies and knowledge exchange. One business leader explained, "Through FDI, we've adopted new manufacturing processes that have significantly improved our production efficiency."

On the challenges side, high compliance costs related to non-tariff barriers were a significant burden, with many SMEs reporting that navigating complex regulations drained resources and delayed market entry. One business owner remarked, "The expenses related to compliance documentation are overwhelming for small firms like ours." Regulatory restrictions were also seen as barriers to market access, with one participant saying, "Every new market we try to enter has specific regulations that slow us down." Respondents called for targeted support in navigating foreign markets, including financial assistance, mentorship, and networking opportunities, with one participant stating, "We need guidance and resources tailored specifically for SMEs to compete internationally." Another interviewee added, "Connecting with experienced exporters could provide insights that are invaluable. We need more platforms for knowledge sharing."

#### 4.7. Discussion of Results

**Objective 1: To determine the extent to which trade liberalization strategies are implemented on the competitiveness of SMEs in Ndola District, Zambia**

The study revealed that a significant portion of SMEs in Ndola District has benefited from reduced tariffs, with 56.8%

agreeing and 18.3% strongly agreeing, indicating a positive implementation of tariff reductions. Non-tariff barrier reductions also received positive feedback, with 61.5% agreeing and 18.9% strongly agreeing, suggesting a noticeable impact on streamlining operations for SMEs (OECD, 2020). These findings align with literature suggesting that reducing tariffs and non-tariff barriers can enhance competitiveness by reducing operational costs and opening up new market opportunities (Bagwell & Staiger, 2018; UNCTAD, 2020). However, despite the positive responses, the study also highlighted challenges, particularly regarding exchange rate policies and FDI incentives, where mixed perceptions were observed, with some SMEs struggling to fully capitalize on these opportunities due to limited awareness or external economic conditions (Sichula, 2019).

**Objective 2: To evaluate the effect of trade liberalization strategies on the competitiveness of SMEs in Ndola District, Zambia.**

The results revealed a positive relationship between trade liberalization strategies, such as tariff reductions and non-tariff barrier reductions, and increased competitiveness among SMEs in Ndola District. For instance, 50.3% of respondents reported significant cost savings from tariff reductions, leading to improved profitability and competitive pricing, which is consistent with literature on the benefits of liberalization strategies (OECD, 2020). Similarly, the positive effect of non-tariff barrier reductions on operational efficiency was noted by 58.6% of respondents. The literature supports these findings, particularly in terms of market access and cost savings, which have been shown to enhance SME performance (World Bank, 2021; UNCTAD, 2020). However, the study also pointed out the relatively weaker effects of exchange rate policies and FDI incentives, which was further supported by research indicating that while these strategies offer long-term benefits, they may not yield immediate or widespread impacts (Sichula, 2019).

**Objective 3: To establish the constraints that hinder trade liberalization strategies on the competitiveness of SMEs in Ndola District, Zambia.**

Despite the positive impact of trade liberalization strategies, SMEs faced significant barriers, including regulatory restrictions and high compliance costs. Several participants highlighted the high financial strain of compliance documentation and the time-consuming nature of navigating regulatory restrictions, which is consistent with the findings of the World Bank (2021), which noted that such barriers can limit the ability of SMEs to scale operations and capitalize on market opportunities. Additionally, the study identified challenges related to exchange rate volatility, which some respondents noted as a dual-edged sword—while a weaker local currency made exports more competitive, it simultaneously increased the cost of importing raw materials, affecting profit margins. This complexity reflects Rodrik's (2018) finding that external economic factors like exchange rate volatility can exacerbate the vulnerabilities of SMEs in developing economies.

Overall, the study's findings align with the broader literature on trade liberalization, particularly in terms of the benefits for SMEs in developing economies, but also underscore the multifaceted constraints that prevent these benefits from being fully realized. The study highlights the need for targeted support, such as capacity building, enhanced policy awareness, and improved infrastructure, to help SMEs better navigate these challenges and take full advantage of trade liberalization opportunities.

## **5. Conclusion and Recommendations**

### **5.1. Conclusion**

This study aimed to analyze the effects of trade liberalization strategies on the competitiveness of SMEs in Ndola District, Zambia. The findings revealed that trade liberalization has had a positive impact on the competitiveness of SMEs, particularly through tariff reductions and the reduction of non-tariff barriers. The majority of respondents reported improved market share, cost savings, and operational efficiency as a result of these trade policies. However, the study also identified challenges, including mixed perceptions regarding the effectiveness of exchange rate policies and foreign direct investment (FDI) incentives, and significant constraints such as high compliance costs and regulatory restrictions.

The study addressed the first research question, exploring the extent to which trade liberalization strategies have been implemented, by showing that these strategies have been implemented to varying degrees across different sectors, with tariff and non-tariff barrier reductions having the most noticeable effects. The second research question, regarding the effectiveness of these strategies, was answered by the finding that trade liberalization has indeed enhanced SME competitiveness, but its impact is moderated by other factors such as infrastructure, finance, and market knowledge. The third research question, which sought to identify the constraints hindering the effectiveness of these strategies, was also addressed, with high compliance costs, regulatory restrictions, and exchange rate volatility emerging as key barriers that SMEs face.

### **5.2. Implications**

The findings from this study carry several implications for policymakers and SME stakeholders in Zambia and similar developing economies. First, while trade liberalization strategies such as tariff reductions and non-tariff barrier removals have positively impacted SME competitiveness, addressing remaining challenges—especially related to compliance, regulatory restrictions, and exchange rate volatility—is crucial. This underscores the need for targeted policy interventions,

including capacity building, enhanced awareness of available benefits, and support for SMEs in navigating complex international markets. Furthermore, fostering a stable exchange rate environment and providing better access to financing can help SMEs make the most of trade liberalization opportunities.

### 5.3. Recommendation

Based on the study's findings, the following recommendations are made:

1. Capacity Building and Training: SMEs should be supported through targeted training programs that enhance their understanding of trade liberalization policies, market access initiatives, and how to navigate international trade regulations effectively.
2. Infrastructure Improvements: Addressing infrastructure gaps, particularly in transportation and logistics, is essential for SMEs to fully benefit from market access initiatives and tariff reductions.
3. Regulatory Reform: Streamlining compliance procedures and reducing regulatory burdens will help SMEs overcome the barriers to international market access and allow for smoother trade operations.
4. Financial Support: Providing SMEs with easier access to financing, particularly for international trade and market expansion, is crucial to enhance their competitiveness in a globalized market.

### 5.4. Limitations of the Study

Despite the valuable insights provided by this study, several limitations should be acknowledged. First, the study focused on SMEs in Ndola District, which may not fully represent the experiences of SMEs in other regions of Zambia or across the country. The sample size, while reasonable, was limited to specific sectors, which may affect the generalizability of the findings. Second, the study used a cross-sectional design, meaning it only captured data at a specific point in time. This limits the ability to assess the long-term effects of trade liberalization strategies on SME competitiveness. Lastly, the study primarily focused on external trade policies, with limited consideration given to internal factors such as management practices, innovation capacity, and human resources, all of which play significant roles in SME performance.

### 5.5. Areas for Future Study

Future research could explore the long-term impacts of trade liberalization on SME competitiveness using longitudinal studies to track changes over time. Additionally, studies could investigate the experiences of SMEs in other regions of Zambia to compare the effectiveness of trade liberalization strategies across different contexts. Finally, research that examines the internal factors influencing SME performance—such as leadership, innovation, and access to technology—would provide a more comprehensive understanding of the drivers of SME competitiveness in a liberalized trade environment.

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### Declaration of Competing Interests

The authors declare that they are not aware of any competing financial interests or personal relationships that may have influenced the work described in this document.

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### Ethical considerations

The article followed all ethical standards appropriate for this kind of research.

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