

# SME WEEKLY NEWS

(15 June 2020 – 19 June 2020)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>2.2 million jobs saved by wage subsidy programme</b></p>	<p>The wage subsidy programme under Prihatin and other benefits under its SME Economic Stimulus Package have received good response from employers and employees in the SMEs segment. CEO of SME Corp Malaysia, Noor Azmi Mat Said said the 3-month wage subsidy programme had saved 2.2 million jobs. Up until 8 June, the programme had helped 309,410 employers and 2.51 million workers, with more than 95% of the applications approved. The payments were made through the Social Security Organisation (Socso). The government has extended the programme until September and 2.7 million workers are expected to benefit from it, especially those working in SMEs, airlines and tourism. Companies in these sectors are among the worst affected by Covid-19, and the assistance provided through the wage subsidy programme may help these industries to restructure their businesses with an optimal workforce. SME Corp. Malaysia too had launched initiatives to help businesses survive and boost their competitiveness. Capacity-building programmes for micro, small and B40 entrepreneurs, such as BizME were underway and had been enhanced to help these groups adapt to post- MCO and the Conditional MCO periods.</p> <p style="text-align: right;"><i>(Source: News Straits Times, 20 June 2020)</i></p>
<p><b>PHILIPPINES</b></p> <p><b>OneStore app launched to market SME products</b></p>	<p>The Department of Science and Technology (DOST) launched OneStore app to better help SMEs market their products and reach out to a wider public. For the past 4 years, the OneStore can be accessed via website, onestore.ph, and through several hubs nationwide. These are where the SMEs' products are displayed and can be purchased. The app can be downloaded for free via the onestore.ph website. Having the app would allow faster delivery to customers since the SMEs could choose their own logistic partner. Further, the buyer can locate the nearest SMEs within his or her vicinity. When products are purchased through the website, it will be delivered by DOST partners such as Air21, LBC and 2GO. Any SMEs could be part of the OneStore, and not just those who were assisted by the agency, as long as they comply with requirements like FDA and DTI registrations. At present, there are 28 OneStore hubs nationwide, where customers could walk in and purchase products. OneStore offers more than 12,000 products, of which more than half are food items. There are around 360 SMEs selling their products via the OneStore.</p> <p style="text-align: right;"><i>(Source: Philippine News Agency, 19 June 2020)</i></p>
<p><b>MYANMAR</b></p> <p><b>Banks in Myanmar ease repayment policy to help clients</b></p>	<p>The Central Bank of Myanmar (CBM) has permitted local banks to restructure and reschedule existing loan repayments to help their clients. While the economic impact of the Covid-19 pandemic has yet to be quantified, it is expected that businesses will bear a decline in demand for products and services. The CBM anticipates that the impact on SMEs will be the most severe. As such, allowing businesses with healthy repayment track records to defer repaying their outstanding loans should provide them with some reprieve and help maintain business operations. KBZ Bank is among the local banks that has launched schemes to help borrowers. The bank announced the Covid-19 Credit Assistance Program for SMEs to provide urgent financial relief to SME customers. Under the program, SMEs can apply for extensions of current overdraft and term loans, deferrals on principal loans and interest and recapitalise principal loans and interest for a period of up to six months. Other banks, including Yoma Bank and CB Bank have also launched similar schemes allowing customers to defer their loans and interest repayments.</p> <p style="text-align: right;"><i>(Source: The Myanmar Times, 19 June 2020)</i></p>

**INDONESIA****Govt teams up with  
Lazada for training  
program to push  
SMEs online**

The government has teamed up with e-commerce platform, Lazada Indonesia to advance its partnerships with various digital platforms to meet its target of pushing 2 million SMEs to go digital this year. The Cooperatives and SME Ministry and Lazada Indonesia launched a training program to help SMEs with digital marketing and setting up stores on e-commerce platform. The government is pursuing partnerships with numerous private tech firms to accelerate the digitalisation of SMEs. Out of more than 60 million SMEs across the country, only 13% have established an online presence and use internet to sell products, according to ministry's data. Other partnerships established by the Govt are with e-commerce companies Bilibli.com, Shopee Indonesia, Tokopedia and Bukalapak. The government was partnering with the companies to integrate training programs with the platform, thereby simplifying the steps for small businesses to go online. The program was especially important for SMEs to keep making money amid COVID-19 pandemic, which was slowing down the economy as people had reduced spending to offset loss of income.

*(Source: The Jakarta Post, 15 June 2020)*

Knowledge Management & Strategy Division  
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