

SME WEEKLY NEWS

(11 January 2021 - 15 January 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Online business sees rapid growth since MCO last year</p>	<p>While SMEs have been badly affected by the Covid-19 pandemic and subsequent enforcement of movement restrictions since March 2020, many SMEs managed to keep afloat by taking their businesses online. In fact, within a month after the MCO was enforced on March 18 last year, online trading activity increased by 28.9%. Many SMEs, including restaurants, grocers, supermarket chains and merchants offering all kinds of consumer goods and services, now have an online presence which gives them access to an even bigger and wider market. According to CEO of SME Corp. Malaysia, Rizal Nainy, e-commerce participation among SMEs increased by 3% between March and October 2020 compared to the previous year's corresponding period. And between 1 March till and 31 Oct last year, a total of 373,213 entities registered their businesses with the Companies Commission of Malaysia under the online category. The growth of online businesses this year is expected to boost GDP growth, which will keep Malaysia's economy on track to grow by 6.5 - 7.5% as projected in Budget 2021.</p> <p style="text-align: right;"><i>(Source: The Malaysian Reserve, 15 January 2021)</i></p>
<p>CAMBODIA</p> <p>SME fund fully subscribed</p>	<p>A \$100 million SME co-financing scheme (SCFS) fund was fully subscribed by mid-October 2020, according to SME Bank of Cambodia. The capital of the SCFS amounted to \$100 million. It was launched on 1 April 2020 and jointly funded by the SME Bank of Cambodia and participating commercial banks and microfinance institutions (MFIs). There are currently 33 participating institutions (PFIs); 24 commercial banks, 6 specialised banks and 3 MFIs. The average loan was \$122,514, with the minimum set at \$16,800 and the maximum at \$300,000. The SME Bank loans cover all SMEs except those in agriculture. The SCFS fund has been fully subscribed since mid-October 2020, which was four months earlier than planned, benefited 753 SMEs. About 50% of loans were by manufacturers of local consumable goods, waste recyclers and producers of goods for the tourism sector with 27% going to food manufacturing and processing firms and 13% to manufacturers of finished products, spare parts or assembly parts to supply other manufacturers. Meanwhile, 11% were enterprises in SME cluster zones and enterprises developing the cluster zones and research and development firms associated with information technology (IT) or the supply of IT-based services.</p> <p style="text-align: right;"><i>(Source: Khmer Times, 14 January 2021)</i></p>
<p>THAILAND</p> <p>TMB presents Business ONE: multitasking on a single platform for SME and corporate customers</p>	<p>'Business ONE', the Digital Business Management Platform presented by TMB is the revamped version of Internet Banking for enhanced convenience and response to current market needs. Business ONE is a platform that connects customers to all business needs. Compatible on all smart devices through one account, the Business ONE platform is a revolution in service to businesses, from SME to public companies. This solution enables customers at all levels beyond financial service including, domestic and international financial transactions involving customers, suppliers and business partners. Other features include an advanced credit loan request system, self-authorisation for adding or removing members on the platform, insightful data for incoming cash flow, smart search for the entire platform, as well as supply and stock management and more. Notable features for large organisations include Open API or Open Banking, an attribute that links ERP, HR and CRM systems in one place. Business ONE saves time and reduces mistakes, enabling simple payments, tax reports, and real-time balance sheets, without switching from one programme to another, to complete all office tasks.</p> <p style="text-align: right;"><i>(Source: Bangkok Post, 14 January 2021)</i></p>

PHILIPPINES**Philippine SEC Approves First Crowdfunding Platform**

The Philippine Securities and Exchange Commission (SEC) has approved the country's first crowdfunding platform called Investree Philippines since rules governing the activity took effect in July 2019. Investree Philippines will operate as a funding portal and act as a crowdfunding intermediary, allowing SME and emerging enterprises to connect with banks and other lenders, the SEC said. As a lending-based crowdfunding portal, Investree will enable supporters to lend money to entrepreneurs and receive a legally binding commitment for the loans to be repaid at predetermined time intervals and interest rate. Investree is a joint venture between Filinvest Development Corp and Investree Singapore. Investree's registration as a crowdfunding intermediary and funding portal will be valid for one year, subject to compliance with certain conditions. An extension will be subject to an SEC review of the first 11 months of operation.

(Source: Regulation Asia, 15 January 2021)

Economics and Policy Division
SME Corp. Malaysia
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