

MSME WEEKLY NEWS

(20 December 2021 – 24 December 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>SME Corp to disburse RM10m to pandemic-stricken SMEs via microLEAP</p>	<p>SME Corporation Malaysia (SME Corp) has appointed syariah-compliant peer-to-peer (P2P) financing platform microLEAP as the financial intermediary under its Digital Financing Initiative (DFI) pilot project. The collaboration will see SME Corp disburse RM10 million worth of syariah-compliant financing to micro, small and medium enterprises (MSMEs) through a readily available, fully online platform that provides an array of syariah-compliant financing services. MSMEs that qualify will be given access to an online payment schedule, automated payment reminders and an end-to-end default management system. With this, issuers (borrowers) are able to raise low-cost financing from RM50,000 to RM500,000, with the option of monthly repayments between one and 36 months.</p> <p><i>(Source: The Edge Markets, 23 December 2021)</i></p>
<p>CAMBODIA</p> <p>Digitalisation became key for business activities in Cambodia</p>	<p>Close to half of micro, small and medium sized enterprises (MSMEs) in Cambodia use digital tools for their business activities while the majority of Khmer online companies saw digital tools as essential to keeping their businesses operating in the midst of the Covid-19 pandemic, according to a new report released by Meta. The report has shown that more than half (73%) of surveyed online MSMEs reported that digital tools were essential to keep their business running during COVID-19, with the increase in home-centric consumption. Surveyed online MSMEs reported that Facebook apps (67%), and specifically Facebook (66%), helped them adapt to the COVID-19 environment. With more people now also multi-screening than ever before, a new consumer way of life is emerging with new purchasing habits, new ways to discover, and new expectations.</p> <p><i>(Source: Khmer Times, 22 December 2021)</i></p>
<p>BRUNEI</p> <p>Lending business community a helping hand</p>	<p>Bank Islam Brunei Darussalam (BIBD) announced the launch of the refreshed BIBD SME360° Series, redesigned to better serve the business community through a series of initiatives including a microsite web platform and community engagement campaign aimed at helping micro, small and medium enterprises (MSMEs) to rebound from two years of pandemic-related challenges. Highlighting 10 predominant industries in which local startups, including food and beverage, service industry, education, fitness, tourism, construction and oil and gas, the SME360° platform will use the new microsite to function as a toolkit and knowledge hub providing information, directories and guides on how to navigate and sustain a business in the Sultanate.</p> <p><i>(Source: Borneo Bulletin, 22 December 2021)</i></p>
<p>VIETNAM</p> <p>Three packages to help businesses with digital transformation</p>	<p>Three aid packages will be carried out in 2022 to help promote digital transformation in Vietnamese enterprises, according to the Ministry of Planning and Investment (MPI). Of the three packages to be launched, the first is designed for small-scaled firms, helping them embark on digital transformation. Each enterprise will be provided with 20 million - 50 million VND (870 - 2,180 USD) funded by the State budget per year. The second one will assist medium-sized ones with a maximum of 100 million VND per year. Meanwhile, the third targets exporters and will cover a maximum of 50 percent of the costs to open and maintain their accounts on transnational e-commerce platforms.</p> <p><i>(Source: Vietnam Net Global, 21 December 2021)</i></p>