

SME WEEKLY NEWS

(22 November 2021 – 26 November 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Top MSMEs, homegrown brands exceed RM1mil threshold in a single day on Lazada's 11.11</p>	<p>Lazada's 11.11 Biggest One-Day Sale generated more than 25 times the sales of a typical day for top Malaysian homegrown brands, with top micro, small and medium enterprises (MSMEs) exceeding the RM1 million threshold in a single day. Lazada said as the local economy gradually recovers, local MSMEs continue to develop at a robust pace, with nearly one in every two newly on boarded businesses securing their first online customer within less than seven days after going live, in the lead up to the recent Lazada 11.11 shopping season. According to Lazada's latest Digital Commerce Confidence Index (DCCI) report, 76% of Southeast Asia's online sellers stated that they are optimistic about future growth despite a challenging operating environment.</p> <p style="text-align: right;"><i>(Source: New Straits Times, 23 November 2021)</i></p>
<p>THAILAND</p> <p>Survey finds many small firms on brink of closure</p>	<p>Many smaller companies in Thailand could already be out of business as they struggle with falling income, rising costs and a lack of liquidity due to the impacts of the coronavirus pandemic, according to a university survey. A majority of SMEs surveyed by the University of the Thai Chamber of Commerce forecast the economy grow only 1%-2% next year. More than half of the respondents said they were fairly or highly likely to close their businesses and needed more liquidity to survive. Smaller firms at risks of going bankrupt are mainly in the service, trade and industrial sectors, according to the survey.</p> <p style="text-align: right;"><i>(Source: Bangkok Post, 26 November 2021)</i></p>
<p>SINGAPORE</p> <p>Flexible Financing Key To SME Survival; Launches F&B Loans Package & Digitalisation Platform</p>	<p>BRDGE Technology (BRDGE), an MAS licensed Peer-to-Peer lending platform launched in 2014, announced the launch of a food and beverage (F&B) financing package specially catered to support Singapore's Food and Beverage (F&B) Small Medium Enterprises (SMEs). With affordable interest rates from less than 1% per month and a short tenure of three-to-six-months, it is specially designed to help establishments survive and potentially thrive during this period when cashflow is of importance for salaries and rentals. BRDGE will assess only the latest three-to-six months of the SME's recent cashflow, bank statements and bank balance, matched against the changing dining-in rules, to identify F&B businesses which are able to survive and thrive. BRDGE offers funding support for SMEs that are non-bankable or unable to secure a loan from traditional financial institutions.</p> <p style="text-align: right;"><i>(Source: Scoop, 26 November 2021)</i></p>
<p>PHILIPPINES</p> <p>'Digitalize or die,' Trade dep't tells leaders of small companies</p>	<p>Start-ups, micro, small, and medium enterprises must be agile in using technology with the consumption of digital services expected to continue into the new normal, a Department of Trade and Industry (DTI) said. The drive now is really towards digital transformation, leading to more innovation and application of new technologies in addressing social, economic, environmental, and health problems. The Philippines, ranked the 51st most innovative economy in the world out of 132 economies, is weak when it comes to infrastructure, institutions, financing, and market sophistication, according to this year's Global Innovation Index.</p> <p style="text-align: right;"><i>(Source: Business World, 25 November 2021)</i></p>