

SME WEEKLY NEWS

(17 August 2020 – 21 August 2020)

Countries	Highlights
<p>MALAYSIA</p> <p>Lazada Malaysia records three-fold increase in SMEs that have digitised business</p>	<p>Lazada Malaysia has increased the number of new SMEs that have digitised their business by three fold compared to the pre-MCO period in January 2020, leading to 1.5 times increase in the number of active sellers to date. The uptrend in online shopping remains, as consumers become more reliant on e-commerce in the 'new normal'. Lazada Malaysia is focused on its efforts to aid local SMEs and Malaysia's economic recovery, as well as support its community of brands, sellers, and customers bounce back and grow their business since the MCO. The recent pledge to support the government's MSME e-Commerce campaign is a follow up of the RM10 million Pakej Kedai Pintar. The campaign aims to enable Malaysian SMEs to go digital and features a series of customised incentives which include 0% interest-free financing support for successful MSME loan applicants. Previously, Lazada's Pakej Kedai Pintar, which ran from April to June 2020, saw more than 17,000 new small businesses onboarded onto the platform and gain access to an alternative revenue stream, Lazada University training and micro loans. In August, Lazada also launched the Buy Malaysia and Shop Malaysia Online campaigns which aim to promote local sellers and products, as well as boost the country's digital-led economic recovery.</p> <p><i>(Source: Malay Mail, 19 August 2020)</i></p>
<p>SINGAPORE</p> <p>New initiative by IRAS, ACRA allows SMEs to seamlessly prepare, file returns</p>	<p>SMEs can now automate the preparation and filing of their statutory returns with the Inland Revenue Authority of Singapore (IRAS) and the Accounting and Corporate Regulatory Authority (ACRA) using dedicated accounting software. IRAS and ACRA have partnered with accounting software providers to incorporate regulatory filing requirements into providers' software, which will automatically generate the required returns for companies with simple tax affairs and accounting transactions. The software is also linked to agencies' systems via application programming interfaces, enabling companies to file their returns without having to log in to two separate portals, namely ACRA's BizFile+ and IRAS's myTax Portal. The initiative is in line with Singapore's Smart Nation push to help SMEs stay relevant and competitive by equipping them with innovative solutions to digitalise their operations and improve productivity. Companies are required to file annual returns with ACRA and corporate income tax returns with IRAS annually. Smaller firms can take up to about 9 hours to manually prepare these returns and file them with both agencies. With the new seamless filing initiative, this time is shortened to 30 minutes, with an estimated 200,000 SMEs potentially standing to benefit, they added.</p> <p><i>(Source: Business Times, 20 August 2020)</i></p>
<p>THAILAND</p> <p>OSMEP boosts SMEs to access government procurement</p>	<p>Encouraging SMEs to gain greater access to government procurement and funding is an important measure that OSMEP has pushed to increase income and enhance the potential for Thai SME entrepreneurs. In collaboration with Thai Aviation Industries Company Limited (TAI) and Royal Thai Air Force, OSMEP has led SMEs of the Thai Subcontracting Promotion Association to visit Aircraft Maintenance Centers in various areas with aims to elevate SMEs in the aviation industry. Recognised as one of Thailand's key industries, aviation has helped generate a 4.5 billion baht a year and is among the government-sponsored New S-Curve industry initiatives. Director General of OSMEP said that if Thai entrepreneurs penetrate the aircraft industry market, they can expand to other aircraft equipment manufacturers such as transport drones, agricultural drones used for crop spraying, farm surveying and more. These support systems will not only help enhance the potential of SMEs but boost the country's economy and reduce costly dependence on imported parts and equipment from abroad.</p> <p><i>(Source: Bangkok Post, 20 August 2020)</i></p>

PHILIPPINES**eBay launches
'Global 24/7'
program to
empower Philippine-
based SMEs**

eBay is launching 'Global 24/7', an e-commerce accelerator program specifically designed to help SMEs leverage eBay's platform for global export as the economy gradually enters a recovery phase. This program provides start-up incentives, necessary tools, trainings and assistance for business owners to tap into eBay's global marketplace of over 174 million active buyers. The program is extended to markets across the Southeast Asia region which includes Malaysia, Singapore, Thailand, Indonesia, Philippines, and Vietnam. Global e-Commerce has experienced exponential growth due to a shift in consumer behavior, following the Covid-19 pandemic. Philippines SME exporters on the platform have seen a corresponding increase, especially in health & beauty; jewelry, gems & watches; computers; business & industrial; and auto-parts categories, where volumes have more than doubled from the same period last year. It shows that e-commerce is a key driver for SMEs to recover from the economic downturn. The aspiration of the Global 24/7 program is to empower businesses by helping them move online more quickly and giving them the opportunity to participate in an international marketplace with approximately 1.5 billion live listings at any given time across 190 markets.

(Source: Sun Star, 17 August 2020)

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