

SME WEEKLY NEWS

(7 June 2021 – 11 June 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Five more initiatives under MDG for SME exporters</p>	<p>Five more initiatives have been introduced under the Market Development Grant (MDG) to assist SME exports during the Covid-19 pandemic. According to MATRADE, the five additional include addressing the increasing export costs, facilitating virtual event participations (international trade fairs both locally and overseas), addressing the loss of export promotion activities, registering an International Certification for export, Intellectual Property (IP) registration for international market as well as branding & advertising for exports using digital platforms. Additional MDG initiatives are being introduced in order for SMEs to sustain in the global market. Since March 2020, MATRADE managed to assist 1,350 Malaysian SME exporters with a total of 6,810 activities with a total export of RM2.6 billion. It covers industries such as furniture, palm oil products, medical products, wood products, prepared foods, machinery and equipment and engineering services. The assistance given has also managed these SMEs to export their products to Japan, South Korea, People's Republic of China, Brunei, Myanmar, Laos, Indonesia, Philippines, Canada, France, UK, UAE and Saudi Arabia.</p> <p style="text-align: right;"><i>(Source: The Malaysian Reserve, 10 June 2021)</i></p>
<p>MALAYSIA</p> <p>RM12.06b of BNM's soft loans approved for SMEs</p>	<p>About RM12.06 billion of soft loans for SMEs facilitated by BNM has been approved by local banks, said Finance Minister. The soft loans are benefiting 25,605 SMEs through funds including Special Relief Facility (SRF), SME Automation and Digitalisation Facility (ADF), All Economic Sectors (AES) Facility and Agrofood Facility (AF). Even though the SRF funds have been completely utilised, SMEs can still apply other types of schemes under BNM funds such as ADF, AES and AF. SMEs too could seek financial assistance at other platforms such as at imSME. Meanwhile, a total of RM5.08 billion has been allocated for almost 1 million micro-SME through the Geran Khas Prihatin (GKP), which includes all 3 stages of GKP disbursement since the Covid-19 pandemic started. The allocation was announced through PEMERKASA initiative which saw a one-off RM1,000 will be given to 1 million micro-SMEs and additional RM500 is allocated and was announced during PEMERKASA+. The payment will be credited directly to the bank accounts registered with the GKP system.</p> <p style="text-align: right;"><i>(Source: The Malaysian Reserve, 10 June 2021)</i></p>
<p>SINGAPORE</p> <p>Lazada updates offerings for SMEs under e-Commerce Booster Package programme</p>	<p>E-commerce platform, Lazada launched its revamped solution packages under the e-Commerce Booster Package programme, which was reintroduced by Enterprise Singapore. The E-Commerce Booster Package provides subsidies of 80% or up to S\$8,000 to help retail businesses defray the costs of setting up online sales channels. Solution packages offered by the e-commerce partners are aimed at reducing the barriers to entry for merchants that have not yet moved online, especially SMEs affected by tightened safe-management measures. Lazada is offering three updated solution packages with different value propositions for different merchant needs. The solutions include content creation, product photography, store decoration, marketing and shipping credits and a dedicated account manager. Lazada was a partner in the original programme last year, and brought more than 300 businesses onto its platform during the 2020 run. It has an ongoing partnership with the Singapore Institute of Retail Studies to offer a crash course in e-commerce.</p> <p style="text-align: right;"><i>(Source: Business Times, 9 June 2021)</i></p>

CAMBODIA**Platform to kick-start SMEs' e-commerce journey**

The Ministry of Commerce is poised to roll out CambodiaTrade, an e-commerce marketplace, to open new pathways for the Kingdom's SMEs to sell their wares to a broader audience and capture a slice of the growing global digital economy. CambodiaTrade was set up to assist the Kingdom's SMEs in selling their products online to potential customers in domestic and foreign markets. Applicant SMEs must, among other things, be formally registered with the ministry; have valid business licences, permits and value added tax (VAT) identification numbers; and sell products made in Cambodia. Local SMEs that discover the platform will build the skills and receive the support needed to enter new markets. These are opportunities to trot out services or products to increase business and brand visibility, as well as vitalise international relations. As of end-2019, there were 52,154 formally registered SMEs in the Kingdom, with 824,245 employees, according to latest figures from the Ministry of Industry, Science, Technology and Innovation.

(Source: Phnom Penh Post, 10 June 2021)

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