

SME WEEKLY NEWS

(10 May 2021 – 14 May 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Google Malaysia launches “Mantap Bersama” to support small businesses</p>	<p>Google Malaysia has launched “Mantap Bersama,” an initiative to help small businesses nationwide. It is aimed to rally support from Malaysians towards small businesses at a time when they need it the most, after suffering losses throughout the pandemic. The campaign will help small businesses build their digital presence on Search and Maps and this is where Malaysians can help. Simple actions such as leaving helpful reviews, rating these businesses on Google, and sharing photos of their experiences at their favorite small businesses goes a long way in helping these small businesses earn more credibility and drive consumer demand to their businesses online. According to Google Malaysia there are four ways where everyone can lend support for small businesses online this upcoming Raya i.e. (1) Discover new small businesses; (2) Leave a helpful Google review; (3) Spread the love with photos; and (4) Buy from small businesses.</p> <p style="text-align: right;"><i>(Source: The Malaysian Reserve, 10 May 2021)</i></p>
<p>THAILAND</p> <p>Thailand allows tax break on software-related expenses for SMEs</p>	<p>The Cabinet has approved a measure to allow SMEs to use their software or computer program-related expenses as a deductible against corporate income tax due, at the rate of two times the expense in some cases. Revenue Department said the approval is aimed at encouraging SMEs to deploy digital technology to upgrade their operations. This new tax measure will be applied to SME accounting periods for 2021 and 2022. The three eligible expenses include the purchase of software or computer programs from software firms, payment for the hiring of developers to create software or fees paid to software service providers. All these software firms, developers or software service providers must be registered with Digital Economy Promotion Agency (DEPA). The new tax measure means SMEs can also use the cost of a new computer for a tax deduction, not exceeding 100,000 baht. When hiring software developers or using software services, SMEs can book the tax deduction at the rate of two times the cost, not exceeding 100,000 baht.</p> <p style="text-align: right;"><i>(Source: Pattaya Mail, 13 May 2021)</i></p>
<p>CAMBODIA</p> <p>KE, UNDP to provide SMEs a digital boost</p>	<p>Khmer Enterprise (KE) and UN Development Programme (UNDP) formed a strategic partnership to give a boost to the operational development of the Kingdom's e-commerce sector and SMEs. This will provide a springboard for SMEs to build their online presence, deliver a new range of products and services and find the best avenues for international trade. The joint partnership aims to boost domestic and international opportunities for SMEs through a digital platform and create over 1,000 new jobs by 2022. In this joint initiative, 125 SME businesses are expected to gain grants and training in e-commerce through co-funding, the Enhanced Integrated Framework (EIF), the Australian government and UNDP. With this new partnership and additional funding from KE, the project is expected to scale up to support an additional 50 SMEs in two project activities, including incubation programme – equipping SMEs with the necessary skillset and readiness support – and a small-grants programme – supporting digitalisation transformation.</p> <p style="text-align: right;"><i>(Source: Phnom Penh Post, 11 May 2021)</i></p>

SINGAPORE

NTUC LHUB sets SMEs in Singapore on the road to digital success

Recognising the importance of SMEs in Singapore building their digital competencies to thrive in a new world of work, NTUC LearningHub (NTUC LHUB) launched the SME Digital Reboot programme, in collaboration with NTUC U SME, UOB's innovation accelerator, The FinLab and Ngee Ann Polytechnic (NP). The programme aims to help 500 companies in Singapore deepen their digital capabilities by the end of 2022. While available to companies of all sizes, the programme will focus on helping SMEs, which employ more than two-thirds of Singapore's workforce, while contributing an estimated half of Singapore's GDP. It will provide training across five tracks, including Digital Communication and Collaboration, Workflow Automation, Process Automation, Data Processes and Visualisation, as well as Digital Marketing. Meanwhile, the programme also focuses on shifting the mindsets of SME employers, pushing for the upskilling of SME employees, and helping SMEs create sustainable business tools that will help them adapt to changes.

(Source: HRM Asia, 11 May 2021)

Economics and Policy Division
SME Corp. Malaysia
14 May 2021