

# MSME WEEKLY NEWS

(13 December 2021 – 17 December 2021)

| Countries                                                                                                                 | Highlights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p><b>MALAYSIA</b></p> <p><b>JobStreet introduces SME Incentive Helpdesk to help businesses recover from pandemic</b></p> | <p>JobStreet Malaysia has introduced the SME Incentive Helpdesk to help businesses recover from the devastation caused by the Covid-19 pandemic. This initiative, among others, aims to educate businesses that may be confused about the various business financial aid and grant opportunities available to them via financial institutions and various other government aid initiatives. The Movement Control Order (MCO) had brought the small and medium enterprise (SME) community to its knees due to pandemic-induced restrictions and hindrances. The SME Incentive Helpdesk initiative enables businesses to seek information on available incentives that are relevant to them and the application processes involved and help them benefit from open hiring and training incentives.</p> <p style="text-align: right;"><i>(Source: New Straits Times, 15 December 2021)</i></p>      |
| <p><b>CAMBODIA</b></p> <p><b>Cambodia plans third co-financing scheme for SMEs</b></p>                                    | <p>The co-financing scheme is aimed at helping SMEs access funds to further develop their businesses. This will be the third of such schemes as the government had previously implemented two rounds of co-financing worth more than US\$200 million which SMEs in many priority sectors had access to. The first co-financing scheme had a budget of US\$100 million and was disbursed through the SME Bank to SMEs from April to October last year. The second scheme has a total budget of US\$140 million. There are 26 participating financial institutions in the co-financing scheme, including 21 commercial banks, one specialised bank, three deposit-taking microfinance institutions, and one microfinance institution.</p> <p style="text-align: right;"><i>(Source: HRMAsia, 17 December 2021)</i></p>                                                                             |
| <p><b>THAILAND</b></p> <p><b>Digital finance to support growth next year</b></p>                                          | <p>Thailand's digital finance will be a major boost to economic growth next year, helping smaller businesses gain more access to credit after a struggle to stay afloat during the pandemic. Small and medium enterprises (SMEs), the backbone of the economy, have been hard hit by falling income and a lack of liquidity due to the impact of outbreaks. Only some of about 3 million smaller firms have received financial support measures, Finance Minister Arkhom Termpittayapaisith said. The service is part of a smart financial and payment infrastructure for business project, which connects government agencies, lenders, and businesses with digital technology. The project can be a "game changer" that will support the business sector in digital transformation.</p> <p style="text-align: right;"><i>(Source: Bangkok Post, 15 December 2021)</i></p>                      |
| <p><b>VIETNAM</b></p> <p><b>Vietnam Added 5,600 New Digital Technology Firms in 2021</b></p>                              | <p>In 2021, Vietnam recorded 5,600 newly established digital technology businesses, stemming from the need to work, sell, and communicate online amid the COVID-19 pandemic. The statistics show that Vietnam currently has about 64,000 digital technology enterprises with more than one million employees. The working environment and non-contact economy due COVID-19 sped up and strengthened digital transformation as well as promoted the digital business community. The number of Make-in-Vietnam businesses has increased sharply. In 2020, there were more than 34 platforms announced by the Ministry of Information and Communications (MIC) as Make-in-Vietnam products. Vietnam's digital technology industry had a growth rate of over 9%, which was three times higher than GDP growth.</p> <p style="text-align: right;"><i>(Source: OpenGov Asia, 13 December 2021)</i></p> |