

# SME WEEKLY NEWS

(22 March 2021 – 26 March 2021)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>Cash aid to help 1,000 SMEs go on digital journey</b></p>	<p>1,000 eligible SMEs in Penang will each receive a RM1,000 one-off grant to offset the cost of selling on a B2B marketplace. CEO of Digital Penang, Tony Yeoh said the state was committed to supporting all SMEs to go digital. Penang had to remain the economic centre of Malaysia and show what a technology-advanced state could achieve, adding that the Covid-19 pandemic had made this aim challenging but not impossible. The state has also allocated RM1mil to support SMEs through the Penang Financial Package 3.0. The campaign was designed to help SMEs by offering a variety of products and services during the journey from 'learning' to 'equipping' and finally to 'experiencing'. At each stage of the journey, the campaign narrows down the choices so that SMEs can easily choose a package that is suited to them and quickly start selling online. For micro SMEs or those that sell to consumers, the journey begins with learning the basics of e-commerce and finally experiencing being on a marketplace with SiteGiant. For medium enterprises or those that sell to businesses, the journey begins with learning how to market their products online. Then, they will experience being on a B2B marketplace with Averest and later participate in a virtual international trade fair at eBizstart.</p> <p style="text-align: right;"><i>(Source: The Star, 25 March 2021)</i></p>
<p><b>PHILIPPINES</b></p> <p><b>JazzyPay, UnionBank team up to provide cashless payment solutions</b></p>	<p>Online payment gateway, JazzyPay teamed up with UnionBank to provide cashless payment solutions for SMEs and local business. With the partnership, JazzyPay customers can now settle payments using UnionBank accounts. In turn, UnionBank Online users can now pay for local and essential businesses registered with JazzyPay. JazzyPay allows businesses of all types and sizes to accept cashless payment across credit and debit cards, e-wallets, online banking and OTC cash deposits. Currently, onboarded merchants are able to accept payments through 27 payment methods, including UnionBank. In addition, JazzyPay also enables businesses to send online invoices to their customers without having to use third-party invoicing services. By offering these capabilities in a single platform, JazzyPay aims to empower even the smallest businesses to grow through an efficient and streamlined payment collection process. UnionBank recently launched its mobile banking app for SMEs, becoming the first SME-focused banking app in the Philippines, allowing for greater growth for small businesses in the country.</p> <p style="text-align: right;"><i>(Source: The Manila Times, 26 March 2021)</i></p>
<p><b>SINGAPORE</b></p> <p><b>UOB study finds 2 in 5 Singapore SMEs saw higher revenue after digitalisation efforts</b></p>	<p>UOB survey found that 41% SMEs that implemented digitalisation initiatives in 2020 experienced stronger revenue growth than non-adopters. The UOB SME Outlook 2021 Study, which surveyed 782 SMEs was conducted to understand the state of digital adoption among Singapore SMEs and the desired support for their digitalisation needs. The study found that SMEs that had digitalised their entire business or multiple areas reported better revenue growth than those that digitalised only one area. In contrast, six in 10 SMEs that did not adopt any digital tools saw a decline in their 2020 net revenue as compared with 2019. The study also found that SMEs that have digitalised are also more optimistic about their 2021 outlook. About 58% SMEs who have digitalised said they are expecting revenue to grow this year, compared with just 32% SMEs among non-digital adopters. Seven in 10 SMEs that have adopted digital tools also feel more prepared for a post-COVID-19 business recovery, compared with four in 10 SMEs among those who have not yet digitalised their business. Looking ahead, marketing &amp; inventory management are top 2 digitalisation priorities for SMEs, followed by payroll, accounting sales.</p> <p style="text-align: right;"><i>(Source: The Edge, 23 March 2021)</i></p>

**CAMBODIA****ARDB seeks \$30mil  
more for SME loans**

Agriculture and Rural Development Bank of Cambodia (ARDB) expects to receive an additional \$30 million from the government for special-purpose loans to keep the Kingdom's smaller businesses afloat amid the ongoing economic duress of COVID-19 pandemic. ARDB recently submitted a request to the government for the additional funds after the bank earlier this year finished disbursing \$50 million that was supplied by state coffers in 2020. Fruit and vegetable growers, livestock farmers and aquaculturists received the bulk of the \$50 million and put in steadily-increasing numbers of loan applications to increase their cultivation and expand their businesses. Propping up the Kingdom's farmers is ARDB's contribution to undergirding the government's drive to ramp up domestic agricultural production, ensure food security and boost export capacity, he said. ARDB said that the loans aim to increase production chains and maintain competitiveness in the SME sector amid the pandemic and partial withdrawal of the EU's Everything But Arms (EBA) trade scheme. ARDB currently offers loans ranging between \$10,000 and \$300,000.

*(Source: The Phnom Penh Post, 22 March 2021)*

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