

# SME WEEKLY NEWS

(25 October 2021 - 29 October 2021)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>2022 Budget: Matching grant for Bumiputera SMEs</b></p>	<p>A matching grant worth RM100 million will be allocated for Bumiputera small-medium enterprises (SME) to explore business opportunities in the aerospace industry, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. In tabling the 2022 Budget, he said the government would also provide a RM100 million Smart Automation matching grant to 200 manufacturing and service companies to automate their businesses. The government will also extend the reinvestment allowance (EPS) for two years, for existing companies in Malaysia that have expired EPS and EPS eligibility periods. Tengku Zafrul also said the 2022 Budget would allocate RM25 million to explore high-impact investments and new export markets through the Trade and Investment Mission.</p> <p><i>(Source: New Straits Times, 29 October 2021)</i></p>
<p><b>CAMBODIA</b></p> <p><b>Industry ministry launches KhmerSME website</b></p>	<p>The Ministry of Industry, Science, Technology and Innovation has rolled out the KhmerSME website to provide micro-, small- and medium-sized enterprises (MSME) access to comprehensive business information, as well as ASEAN and global markets. KhmerSME is a digital information platform that aims to provide MSMEs and aspiring entrepreneurs with valuable information regarding a wide range of topics such as laws and regulations; technical training; science, technology, and innovation transfer; access to finance and markets; starting a business; incentives for strategic and inclusive business practices; efficiency; and competitiveness. The ministry believes that the website "will accelerate the capacities and development of MSMEs in Cambodia to become a driving force and thereby contribute to resilient economic growth and social development".</p> <p><i>(Source: The Phnom Penh Post, 29 October 2021)</i></p>
<p><b>INDONESIA</b></p> <p><b>Investment Minister Wants 6% of Indonesia's Population to Become Entrepreneurs</b></p>	<p>Investment Minister/Head of the Investment Coordinating Board (BKPM) Bahlil Lahadalia hopes that the number of Indonesian entrepreneurs can increase to 6.0% of the population. Right now, there are 3.4%. Bahlil said that anyone can enter economic sectors by becoming entrepreneurs, including becoming SME actors. The government has provided easy licensing facilities for MSME actors, as stated in the Job Creation Law and its derivative rules. One of them is the Online Single Submission (OSS), electronic-based licensing system. In addition to facilitating licensing, the government also limits investment in business sectors with a capital below Rp10 billion, so that foreign investments do not enter. Thus, the segment is only open to MSMEs.</p> <p><i>(Source: tempo.co, 28 October 2021)</i></p>
<p><b>PHILIPPINE</b></p> <p><b>Online store builder launches free plan for Philippine MSMEs</b></p>	<p>Prosperna, a Philippine-based online shop builder, has added a free lifetime plan for local micro, small, and medium-sized enterprises (MSMEs) among its offerings. The company's social commerce plan lets sellers manage unlimited products through a mini online store, while allowing interactions with customers through various channels. Merchants can also set up their own platforms directly from their phones. Prosperna lets sellers build ecommerce platforms with zero coding experience needed. In August, the startup raised US\$555,000 in seed funding from local investors, and it has helped over 1,500 merchants transact US\$3 million worth of products and services.</p> <p><i>(Source: techinsia.com, 25 October 2021)</i></p>