

SME WEEKLY NEWS

(5 April 2021 – 9 April 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>SME Bank launches RM300mil financing scheme to help micro, small enterprises</p>	<p>SME Bank has allocated RM300 million through its Lestari Bumi Financing Scheme to help develop micro and small entrepreneurs to enable them to increase production capacity, expand market access, and be more competitive to ensure business sustainability. Group President and CEO, Aria Putera Ismail said the scheme was part of several initiatives announced by the government in Budget 2021. Through this scheme, entrepreneurs can apply for working capital and purchase of assets with total financing ranging from RM100,000 to RM750,000. The scheme enables entrepreneurs to receive more structured assistance according to their business needs and gain access to more effective and organised training and coaching programmes from CEDAR, a wholly-owned subsidiary of SME Bank. The scheme was also aimed at helping micro and small entrepreneurs impacted by the effects of COVID-19. Based on statistics by the SSM, a total of 41,349 businesses were affected and closed down as a result of the pandemic.</p> <p><i>(Source: The Star, 7 April 2021)</i></p>
<p>MALAYSIA</p> <p>Alliance Islamic Bank targets RM100mil financing for halal SMEs</p>	<p>Alliance Islamic Bank signed a MoU with eJazmine, Fusionex International and the International Institute for Halal Research (INHART) to further strengthen its Halal in One programme for businesses. The programme aims to provide RM100 million in financing to halal SMEs who started their journey towards halal certification. Each of the new strategic partners of the Halal in One programme offers a unique value proposition that will help businesses be successful in the halal market. eJazmine, an e-commerce platform, provides preferential rates to local businesses looking to gain market access in countries like the United States of America, Saudi Arabia, Indonesia and China. Another partner, Fusionex, has made available its full complement of integrated digital solutions to help business owners create an online presence, list their business on its e-commerce platform and use analytics and intelligence to boost business growth. INHART by the International Islamic University Malaysia offers specialised training programmes to educate business owners on shariah compliance and provide international halal audit services to businesses looking to enter foreign markets.</p> <p><i>(Source: News Straits Times, 8 April 2021)</i></p>
<p>SINGAPORE</p> <p>Business sentiment highest since pandemic began, with more hiring expected: Survey</p>	<p>Business sentiment among SMEs is highest since the Covid-19 pandemic began, with firms looking beyond survival to seize new opportunities, according to a survey which polled more than 2,100 SMEs. The sentiment index for the 2Q-3Q of this year hit 49.9, an increase over the 48.2 in the previous quarter. The gradual reopening of economy, the easing of business restrictions and the wide range of Budget measures announced earlier this year have given a much-needed boost to the confidence of SMEs. Firms in internal-facing sectors such as construction and engineering saw the biggest leap in outlook. This is likely due to the easing of Covid-19 restrictions, which has enabled the resumption of business activities on a broader scale. SMEs registered improvements across all seven indicators used to compile the index - turnover, profitability, business expansion, capital investment, hiring, capacity utilisation, and access to financing. Most notably, they are expecting an easing of their access to financing for the first time since 2Q-3Q of 2019. With the easing of business restrictions, most SMEs are also anticipating a rebound in sales in the next six months.</p> <p><i>(Source: The Straits Times, 7 April 2021)</i></p>

PHILIPPINES**UBX provides
innovative solutions
to support consumer
growth**

UBX is creating platforms for both communities that are traditionally digitally and financially underserved. It is also aggregating financial services so that they can be embedded to the online platform of others. These platforms cater specifically to MSMEs which represent 99% of the businesses and employ more than 60% of the workforce. To support online vendors, UBX developed Bux, Sentro and SeekCap. Bux is an end-to-end payment gateway for e-commerce that can be directly embedded onto the seller's platform for a seamless transition from their product page. Sentro, on the other hand, is a straightforward online shop builder. It creates an instant e-commerce ready website for budding, virtual entrepreneurs. Sentro protects both the Seller and Buyer from fraudulent transactions and can facilitate the logistics and delivery of products. Since its launch, Sentro has helped over 30,000 Filipino SME and business owners tech-up their businesses. Meanwhile, SeekCap, is a unique digital lending platform that includes lenders. SeekCap offers companies sources of credit without the inconveniences of a traditional loan application.

(Source: Manila Standard, 8 April 2021)

Economics and Policy Division
SME Corp. Malaysia
9 April 2021