

# SME WEEKLY NEWS

(1 March 2021 – 5 March 2021)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>Include more local players in MyDigital initiative, say industry bodies</b></p>	<p>SME Association of Malaysia and PIKOM are calling for local players to be included in the building and management of hyperscale data centres as well as for provision of hybrid cloud services. Under the MyDigital initiative, which will be implemented via Malaysia Digital Economy Blueprint, the government has given conditional approvals for Microsoft, Google, Amazon and Telekom Malaysia Bhd (TM) to fulfil this objective. This is in line with the government's aim of migrating 80% of public data into the hybrid cloud system by end-2022 under the 'cloud first' strategy. Vice President of SME Association cited that this initiative should also be broadened to include local data centre providers so as to further develop local talent, skills and intellectual properties for Malaysia. Meanwhile, Chairman of PIKOM said that adopting a level playing field — and one that's inclusive of local data centre providers — would ensure that the industry would continue to thrive. Thanks to efforts from local data centre providers, Malaysia was also increasingly becoming a regional hub for various industries such as manufacturing, logistics and big data analytics.</p> <p><i>(Source: Malay Mail, 5 March 2021)</i></p>
<p><b>INDONESIA</b></p> <p><b>P2P lending: Setting new trends to reach MSMEs and women</b></p>	<p>Indonesian fintech companies become catalysts for rapid growth, offering a wide range of innovative financial services, especially in digital marketplaces and P2P lending. By Dec 2020, 149 P2P lenders were registered, with cumulative loan disbursement totaled Rp 155.90 trillion, while outstanding portfolio totaled Rp 15.32 trillion in current loans. Most borrowers are individuals or MSMEs, with big companies comprising only 0.10%. These new technologies, along with advances in smartphones, make it easier for MSMEs to apply for loans and for P2P lenders to process them, and even facilitate repayment timely. Modalku views P2P lending as a way to help MSMEs' access to financing. Modalku finances the "missing middle", a financing gap that banks are unable to fill, especially new e-commerce MSMEs that need simple and quick access to short-term working capital loans without collateral. To date, it has disbursed more than 3 million loans worth more than \$1 billion to Indonesian MSMEs. Another segment of borrowers benefiting from P2P lending is female business owners. Amarta, one of the largest P2P lending platforms for women, has disbursed loans of more than \$215 million to more than 600,000 female borrowers in 2020.</p> <p><i>(Source: Jakarta Post, 4 March 2021)</i></p>
<p><b>SINGAPORE</b></p> <p><b>Specialised financial, digitalisation advice to be available at SME Centres in Singapore</b></p>	<p>SMEs will be able to get in-depth specialist advice from SME Centres, starting with the area of financial advisory and digitalisation. Financing specialist advisers will help SMEs better understand the financing ecosystem and various financing options available to them, and help to diagnose and strengthen their financial health. Details on access to digital specialist advisers will be released by the fourth quarter of 2021. SME Centres are run by Enterprise Singapore in partnership with trade associations and chambers (TACs). TACs too, will get help to improve capabilities and "attract, retain and develop the right talent", with a new TAC competency framework that is expected to be ready in the third quarter of 2021. Developed by the Singapore Chinese Chamber of Commerce &amp; Industry, with support from the Singapore Business Federation, Enterprise Singapore and SkillsFuture Singapore, the framework will identify existing gaps and relevant skills required by the TAC secretariats and their leaders.</p> <p><i>(Source: Business Times, 2 March 2021)</i></p>

## THAILAND

### **1.7 million Thais with no smartphones register for "Rao Chana" benefits**

The Rao Chana scheme has seen a large number of Thais who don't have smartphones visiting the branches of Krung Thai Bank (KTB) and its mobile units around the country to register in person for the government's 7,000-baht benefit. During the weekend, KTB mobile units have been open for business to provide a registration service for people who do not have a smart phone and want to register for the government's stimulus package aimed at helping people financially-affected by the Covid-19 outbreak. Spending through this project has reached 58 billion baht. Local vendors have benefitted from the project as their sales have increased despite complaints that the electronic payment system was down occasionally. The government allocated 210 billion baht to this project, expecting to financially support the people during tough times, while helping to revive the economy, especially small businesses, at the same time.

*(Source: Thailand Business News, 1 March 2021)*

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