



# MEDIA RELEASE

## **SME Corp. Malaysia and FMM Guides SMEs Overcome Global Challenges**

**Kuala Lumpur, 16 November 2016 Wednesday**– Amidst the challenging economic situation faced by Malaysian SMEs today, it is important that outreach programmes and constant engagement sessions are conducted to educate and assist Malaysian SMEs to survive in the industry. Realising that sharing of best practices and networking platforms need to be in place, the Federation of Malaysian Manufacturers (FMM) in collaboration with SME Corp. Malaysia organised the FMM SME Conference 2016 in Kuala Lumpur today. The conference themed ‘Beyond Economic Growth: SMEs Meeting Global Challenges’ was graced by YB Dato’ Seri Ong Ka Chuan, Minister of International Trade and Industry II.

Served as an avenue for SMEs to better understand the current situation of Malaysia’s economy and the SME industry, a line of eloquent and high profile panellists throughout the one day Forum discussed and analysed in depth on the Budget 2017 for SMEs, impacts & opportunities of trade agreements for SMEs in regional trade as well as giving the opportunity for participants to exchange best practices and knowledge sharing.

SME Corp. Malaysia’s CEO, YBhg. Datuk (Dr.) Hafsah Hashim, also had the opportunity to share their latest 3rd Quarter Survey findings where on the near term outlook, it is found that 42% of the SMEs anticipate their business to remain stable in the next 6 months, while about 29% expect their businesses to improve. Datuk Hafsah elaborated that in facing the challenging business environment nowadays, based on the survey, SMEs continue to undertake productivity enhancement and cost cutting measures such as reducing the operating costs (61.6%), intensify promotional activities (33.7%) and introduce new products and services (32.6%).

Looking ahead for 2016, the outlook is likely to be tough, given the continued challenges faced by the global economy and the high degree of uncertainty as well as the expected moderating economic growth of the Malaysian economy. Hence, SME GDP is expected to be in the range of 5 - 6% in 2016 and 2017 (2015: 6.1%) and the Government is optimistic that by putting in place measures to step up SME growth through e-commerce, digital economy as well as export promotion, longer term desired outcomes are achievable.

The Conference, which was attended by SMEs, representatives from relevant Agencies and industry players namely Malaysian Industry Development Fund (MIDF), Malaysia Productivity Corporation (MPC), Satake Technologies Sdn Bhd, Omron Technologies, Locus-T Online Sdn Bhd and Pelican Concepts, also discussed on Productivity-led Growth and SMEs marketing in industry 4.0, which could assist SMEs in facing the forthcoming global challenges.

== End of Release ==

### **About SME Corp. Malaysia**

SME Corp. Malaysia is a Central Coordinating Agency that formulates overall policies and strategies for SMEs and coordinates the implementation of SME Development Programmes across all related Ministries and Agencies. It acts as the central point of reference for research and data dissemination on SMEs, as well as, provides advisory services for SMEs in Malaysia. SME Corp. Malaysia also assumes the role of the Secretariat to the National SME Development Council (NSDC) which is chaired by YAB Prime Minister of Malaysia.

### **About FMM**

The Federation of Malaysian Manufacturers (FMM) has and continues to be the voice of the Malaysian manufacturing sector since 1968. Representing the views and interests of over 2,600 manufacturing and manufacturing services companies, FMM is actively engaged with government and its key agencies at Federal, State and local levels. FMM is well-networked with international organisations, Malaysian businesses and civil society. Apart from benefitting from FMM's advocacy, FMM members enjoy value-add services, including training, business networking and trade opportunities as well as regular information updates.

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The e-version of SME Annual Report 2015/16 is also available at  
[www.smecorp.gov.my/index.php/en/resources/2015-12-21-11-07-06/sme-annual-report](http://www.smecorp.gov.my/index.php/en/resources/2015-12-21-11-07-06/sme-annual-report)

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