



PRESS RELEASE

MALAYSIA AIMS TO STRENGTHEN COOPERATION ON SME DEVELOPMENT WITH 17 ARAB COUNTRIES

Kuala Lumpur, 3 February 2022 – The efforts to foster integration of Malaysian SMEs into the global value chain is about to reach a new milestone with the inaugural networking session between the Ministry of Entrepreneur Development and Cooperatives (MEDAC) and diplomatic representation from seventeen (17) Arab countries namely Algeria, Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Somalia, Sudan, UAE and Yemen.

The Minister of Entrepreneur Development and Cooperatives (MEDAC), His Excellency Tan Sri Noh bin Haji Omar delivered his Keynote Address at the event, signifying the important role played by entrepreneurs and SMEs as the lifeblood of economies around the world.

“Acknowledging the importance of SMEs in our economies, we should continue to foster, strengthen, and deepen bilateral economic, trade and investment linkages, with SMEs taking the centre stage.”

The high-profile event was organised by SME Corp. Malaysia, an agency under the Ministry to promote and strengthen economic cooperation with the Arab countries specifically on entrepreneurship and internationalisation of SMEs. To kickstart the collaboration, SME Corp. Malaysia seeks to establish a memorandum of understanding (MoU) with two of its counterparts, namely the SMEs Development Agency of Oman and the Small Enterprise Development Fund of Yemen to strengthen bilateral relations related to the development of SMEs. Through this formalisation of cooperation, SMEs

from the countries will benefit from the exchange of information and implementation of activities in promoting SMEs which will be lined up in the near future.

Against this backdrop, the Chief Executive Officer of SME Corp. Malaysia, Mr. Rizal Nainy informed that international buyers from the Middle East as well other parts of the world now can easily source for the products and services of Malaysian SMEs through MatchME platform. Introduced since June 2021, MatchME is a digital platform connecting SME companies with anchor companies such as MNCs, GLCs, supermarkets and large companies locally and internationally. Since inception, a total 740 MSMEs as well as 93 MNCs and large companies from Malaysia and abroad have participated in virtual business matchings through this platform, successfully generating a sum of RM38 million in potential sales.

This MatchME platform is one of the key components of a larger initiative called MyAssist MSME that provides an online stage for MSMEs to seek business advisory and information, guidance and digital marketing opportunities. Led by SME Corp. Malaysia, via MEDAC, the MyAssist MSME has been instrumental in assisting MSMEs to solve their business-related problems and issues in the new norm.

On a separate note, Tan Sri Noh bin Haji Omar announced that MEDAC and SME Corp. Malaysia will be leading a total of 18 Malaysian start-ups and SMEs to participate in the Expo 2020 Dubai starting from 13 to 19 February 2022. Inviting all business visitors to the Malaysia Pavillion at the expo, he informed that these enterprises will be showcasing the state-of-the-art technologies and solutions up for grabs by keen investors and business partners.

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About SME Corp. Malaysia

SME Corp. Malaysia is the Central Coordinating Agency under the Ministry of Entrepreneur Development and Cooperative (MEDAC) that acts as a central point of reference for research and data dissemination on SMEs as well as provides advisory services for SMEs in Malaysia, coordinates the implementation of SME Development Programmes, economic assessment and SME accreditation, business development and support programme, as well as facilitate access to domestic and international markets.

Established on 2nd May 1996, SME Corp. Malaysia was formerly known as the Small and Medium Industries Development Corporation (SMIDEC). It aims to spur the development of small and medium industries (SMIs) that are capable and resilient to be competitive in the global market. In 2007, SMIDEC was mandated by the National SME Development Council chaired by the YAB Prime Minister to formulate the overall policies and strategies for SMEs and to coordinate programmes across all related Ministries and agencies. SMIDEC was tasked to assume that role and it was officially rebranded to SME Corporation Malaysia (SME Corp. Malaysia) on 2 October 2009.

PERBADANAN PERUSAHAAN KECIL DAN SEDERHANA MALAYSIA (SME CORP. MALAYSIA)

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