

PRESTASI DAN PROSPEK EKONOMI

2019/20

ECONOMIC PERFORMANCE AND OUTLOOK



PKS dalam **Normal Baharu:** Membangun Semula Ekonomi

SMEs in the New Normal: Rebuilding the Economy

Majlis Pembangunan Usahawan dan PKS Kebangsaan (MPUPK)
National Entrepreneur and SME Development Council (NESDC)

Penafian:

Dalam menghasilkan semula atau memetik kandungan, pemakluman sumber adalah diperlukan.

Untuk maklumat lanjut, sila hubungi:

**Sekretariat kepada Majlis Pembangunan Usahawan dan
PKS Kebangsaan (MPUPK)**

d/a SME Corporation Malaysia

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KANDUNGAN

03	BAB 1	Gambaran Keseluruhan Prestasi PKS Global
13	BAB 2	Prestasi PKS di Malaysia
27	BAB 3	Prospek PKS pada Tahun 2020
39	ARTIKEL KHAS	Hasil Kaji Selidik PKS 2019
49	LAMPIRAN	- Lampiran 1 – Statistik Utama berkaitan PKS - Lampiran 2 – Glosari Singkatan
108	RUJUKAN	

BAB 1

Gambaran Keseluruhan Prestasi PKS Global



Bab 1

Gambaran Keseluruhan Prestasi PKS Global



Perusahaan kecil dan sederhana (PKS) mewakili lebih daripada 90% perniagaan global dan memberi sumbangan yang signifikan terhadap penciptaan pekerjaan dan pembangunan ekonomi inklusif. Bank Dunia menganggarkan sekitar 600 juta pekerjaan akan diperlukan menjelang tahun 2030 untuk menyerap tenaga kerja global yang semakin meningkat. Ini menjadikan pembangunan PKS satu keutamaan bagi kebanyakan Kerajaan di seluruh dunia.^[1]

Definisi PKS adalah penting untuk mendapat akses kepada pelbagai program sokongan dan intervensi yang disasarkan khusus kepada perusahaan untuk memastikan mereka tetap berdaya tahan dan terus berkembang, terutamanya pada masa yang mencabar ini.

Walaupun begitu, definisi umum PKS yang diterima secara universal masih belum diwujudkan. Hal ini disebabkan oleh ekonomi yang berbeza-beza menggunakan definisi PKS yang berlainan, yang kebanyakannya dipengaruhi oleh pelbagai tahap pembangunan ekonomi dan juga saiz ekonomi masing-masing. Menjadi kebiasaan untuk negara dan ekonomi menyemak semula definisi PKS dari semasa ke semasa agar bersesuaian dengan kemajuan pembangunan ekonomi dan hala tuju dasar masing-masing. Menurut International Finance Corporation (IFC), terdapat lebih daripada 60 definisi PKS dalam 75 ekonomi. Terdapat beberapa definisi mudah dan jelas dengan hanya satu syarat, manakala yang lain adalah lebih kompleks dengan kriteria khusus sektor atau gabungan pelbagai kriteria. Terdapat empat kriteria umum yang sering digunakan untuk mendefinisikan PKS - jumlah pekerja, penjualan tahunan (atau hasil), aset, dan modal (atau pelaburan). Di Malaysia, definisi umum untuk PKS oleh Majlis Pembangunan Usahawan dan PKS Kebangsaan (MPUPK) telah diguna pakai di seluruh negara sejak tahun 2005 dan versi yang telah disemak semula telah berkuat kuasa pada tahun 2014.

Jadual 1.1 menggambarkan kriteria definisi PKS dan paras ambang untuk ASEAN, Kesatuan Eropah (*European Union*, EU) dan negara-negara terpilih.

Jadual 1.1: Definisi PKS di ASEAN, EU dan Negara-negara Terpilih

Negara / Rantau / Sektor		Kriteria & Paras Ambang Tertinggi					Asas	Nota
		Pekerja	Jualan / Hasil / Pendapatan Operasi	Aset	Modal Berbayar	Kriteria Lain	DAN / ATAU	
Nota: Mata wang tempatan kecuali dinyatakan sebaliknya								
Brunei ^[2]		< 99	Perbezaan jualan mengikut sektor	-	-	-	-	
Kemboja ^[2]		< 100	-	USD 500,000	-	-	-	
Indonesia ^[2]			< IDR50,000 juta	< IDR10,000 juta	-	-	-	
Laos ^[2]		< 99	< LAK1,000 juta	< LAK2,000 juta	-	-	-	
Malaysia ^[3]	Pembuatan	≤ 200	≤ MYR50 juta	-	-	-	ATAU	
	Perkhidmatan & lain-lain	≤ 75	≤ MYR20 juta	-	-	-		
Myanmar ^[2]	Pembuatan	<300	-	-	< KYAT1,000 juta	-	-	
	Tenaga Kerja - Pembuatan intensif	<600	-	-	< KYAT1,000 juta	-	-	
	Pemborongan	<60	< KYAT300 juta	-	-	-	-	
	Peruncitan	<60	< KYAT100 juta	-	-	-	-	
	Perkhidmatan	<100*	< KYAT200 juta	-	-	-	-	
	Lain-lain	<60	< KYAT100 juta	-	-	-	-	
Filipina ^[2]		-	-	< PHP100 juta	-	-	-	
Singapura* ^[2]		≤ 200	≤ SGD100 juta*	-	-	-	ATAU	
Thailand ^[4]	Pembuatan	≤ 200	≤ THB500 juta	-	-	-	DAN / ATAU	'DAN' digunakan untuk definisi perusahaan kecil dan sederhana manakala 'ATAU' digunakan untuk definisi perusahaan mikro
	Perdagangan dan perkhidmatan	≤ 100	≤ THB300 juta	-	-	-		
Vietnam*** ^[2]	Pertanian, perhutanan, perikanan dan industri, dan pembinaan	≤200	≤ VND200 bilion	-	≤ VND100 bilion	-	ATAU	
	Perdagangan dan perkhidmatan	≤100	≤ VND300 bilion	-	≤ VND100 bilion	-		

Negara / Rantau / Sektor		Kriteria & Paras Ambang Tertinggi					Asas	Nota
		Pekerja	Jualan / Hasil / Pendapatan Operasi	Aset	Modal Berbayar	Kriteria Lain	DAN / ATAU	
EU ^[5]		<250	≤ EUR50 juta			Kunci Kira-kira Tahunan ≤ EUR43 juta	DAN / ATAU	
Negara-negara terpilih lain:								
Australia ^[6]		199	< AUD250 juta	-	-	-	-	
China ^{[7] [8]}	Pertanian, perhutanan, penternakan dan perikanan	-	≤ CNY200 juta	-	-	-	-	
	Industri pembuatan	< 1,000	≤ CNY400 juta	-	-	-	-	
	Industri pembinaan	-	≤ CNY800 juta	-	-	-	-	
	Perniagaan pemborongan	< 200	≤ CNY400 juta	-	-	-	-	
	Industri peruncitan	< 300	≤ CNY200 juta	-	-	-	-	
	Industri pengangkutan	< 1000	≤ CNY300 juta	-	-	-	-	
	Industri pergudangan	< 200	≤ CNY300 juta	-	-	-	-	
	Industri pos	< 1000	≤ CNY300 juta	-	-	-	-	
	Industri perkhidmatan hotel, industri catering	< 300	≤ CNY100 juta	-	-	-	-	
	Industri penghantaran maklumat	< 2000	≤ CNY1 billion	-	-	-	-	
	Industri perkhidmatan perisian dan maklumat	< 300	≤ CNY100 juta	-	-	-	-	
	Industri hartanah	-	≤ CNY2 billion	-	-	-	-	
	Pengurusan estetik	< 1000	≤ CNY50 juta	-	-	-	-	
	Industri pemajikan dan perkhidmatan perniagaan	< 300	≤ CNY1.2 billion	-	-	-	-	
India ^[9]	Perusahaan pembuatan dan perusahaan memberi perkhidmatan	-	≤ INR250 crore	-	-	Pelaburan dalam kilang dan mesin atau peralatan	DAN	
Jepun ^[10]	Pembuatan dan lain-lain	≤ 300	-	-	≤ JPY300 juta	-	ATAU	
	Pemborongan	≤ 100	-	-	≤ JPY100 juta	-		
	Peruncitan	≤ 50	-	-	≤ JPY50 juta	-		
	Perkhidmatan	≤ 100	-	-	≤ JPY50 juta	-		
New Zealand ^[11]		≤ 99	-	-	-	-		
Korea Selatan ^[12]	Pembuatan (6 sektor): Peralatan elektrik, pakaian, beg/kasut/pulpa kayu/kertas, logam utama, perabot	-	≤ USD150 juta	-	-	-	-	

Negara / Rantau / Sektor		Kriteria & Paras Ambang Tertinggi					Asas	Nota
		Pekerja	Jualan / Hasil / Pendapatan Operasi	Aset	Modal Berbayar	Kriteria Lain	DAN / ATAU	
Negara-negara terpilih lain:								
Korea Selatan ^[12]	Pembuatan (12 sektor): Rokok, automobil, kimia, pemprosesan logam/ makanan, tekstil, kayu, penapisan minyak, getah/ plastik/elektronik/komputer/ video/komunikasi/mesin/ peralatan, peralatan pengangkutan lain	-	≤ USD100 juta	-	-	-	-	
	Pertanian/perhutanan/ perikanan/pemborongan dan peruncitan/elektrik/gas/ pengairan	-	≤ USD100 juta	-	-	-	-	
	Perlombongan, pembinaan	-	≤ USD100 juta	-	-	-	-	
	Pembuatan (6 sektor): Minuman, mesin cetak/ pendua/ubat/produk perubatan, mineral bukan logam/perkhidmatan perubatan/kejituan/ pembuatan produk lain	-	≤ USD80 juta	-	-	-	-	
	Pengangkutan	-	≤ USD80 juta	-	-	-	-	
	Rawatan air kumbahan pemuliharaan alam sekitar	-	≤ USD80 juta	-	-	-	-	
	Penerbitan/Perkhidmatan maklumat	-	≤ USD80 juta	-	-	-	-	
	Pembaikan dan perkhidmatan peribadi yang lain	-	≤ USD60 juta	-	-	-	-	
	Perkhidmatan sokongan perniagaan	-	≤ USD60 juta	-	-	-	-	
	Perkhidmatan sains dan teknologi	-	≤ USD60 juta	-	-	-	-	
	Penjagaan kesihatan/ kebajikan sosial	-	≤ USD60 juta	-	-	-	-	
	Perkhidmatan seni/sukan	-	≤ USD60 juta	-	-	-	-	
	Penginapan/restoran	-	≤ USD40 juta	-	-	-	-	
	Kewangan/insurans	-	≤ USD40 juta	-	-	-	-	
	Perkhidmatan pendidikan	-	≤ USD40 juta	-	-	-	-	
Hartanah/pajakan	-	≤ USD40 juta	-	-	-	-		
United Kingdom ^[13]		≤ 250	≤ GBP25.9 juta	-	-	Kunci Kira-kira Tahunan ≤ GBP12.9 juta	DAN	
Amerika Syarikat ^[14, 15, 16]		< 500	-	-	-	-	-	

* Dikemas kini berdasarkan Baseline Survey Report, Pelan Tindakan Strategik ASEAN bagi Pembangunan PKS 2016-2025

** Undang-undang Promosi Industri Kotej Myanmar memberikan definisi "industri kotej" sebagai industri pengeluaran berskala kecil, pembaikan, penyelenggaraan dan perkhidmatan oleh anggota keluarga atau dengan melibatkan pekerja atau secara kolektif. "Industri kotej" juga merangkumi industri berskala kecil yang menggunakan tenaga kurang daripada tiga kuasa kuda atau tenaga kerja tidak melebihi sembilan pekerja. Kriteria ini tidak diguna pakai untuk perusahaan dalam industri kraftangan, iaitu jumlah pekerja tidak terhad.

*** Decree No. 39/2018/ND-CP bertarikh 11 Mac 2018, Chapter II (Determination of SMEs)

Walaupun definisi PKS mungkin berbeza merentasi rantau dan ekonomi, PKS menyumbang sebahagian besar kepada aktiviti ekonomi secara konsisten di kedua-dua negara maju dan negara membangun. Di negara-negara EU, yang membolehkan definisi PKS dibandingkan, sumbangan PKS kepada julat guna tenaga negara adalah di antara 63.7% di Jerman sehingga 87.9% di Greece. Sementara itu di seluruh ASEAN, definisi PKS berbeza dari satu negara anggota ke negara anggota yang lain, julat sumbangan PKS terhadap guna tenaga negara jelas lebih luas daripada 48.4% di Malaysia sehingga 96.7% di Indonesia. Sumbangan PKS kepada nilai ditambah negara antara <20.0% sehingga 61.4% di ASEAN dan di antara 41.5% hingga 81.8% di EU. Bahagian aktiviti ekonomi PKS secara khasnya lebih tinggi di ekonomi EU daripada pasaran sedang pesat membangun sebagaimana di sebahagian besar ekonomi ASEAN, yang mencerminkan gabungan tahap produktiviti PKS yang lebih tinggi di negara maju dengan negara sedang membangun. Seterusnya ini menunjukkan bahawa kadar yang lebih tinggi bagi sektor informal tetap berterusan di ekonomi yang membangun.

Pemerhatian yang dilakukan menunjukkan bahawa data mengenai PKS tidak mudah didapati untuk kebanyakan ekonomi kerana tidak semua negara atau rantau menjalankan penilaian prestasi PKS tahunan dan mengemas kini dengan kerap data berkenaan PKS di domain umum. Bagi tujuan penyediaan laporan ini, penyelidikan secara meluas telah dilakukan secara dalam talian untuk mendapatkan data terkini tersedia yang mungkin berbeza bergantung kepada sumber rujukan dan penerbitan yang berlainan. Malaysia telah mencapai perkembangan kejayaan yang besar dalam ruangan ini menerusi penerbitan penilaian prestasi PKS tahunan yang merangkumi petunjuk makro utama iaitu Keluaran Dalam Negeri Kasar (KDNK), eksport, guna tenaga dan produktiviti.

Jadual 1.2 di bawah menunjukkan sumbangan PKS terhadap KDNK, eksport, guna tenaga dan peratusan penubuhan perniagaan di rantau ASEAN, EU dan juga di negara-negara terpilih yang lain.

Jadual 1.2: Prestasi PKS di ASEAN, OECD dan Negara-negara Terpilih

Negara	Sumbangan PKS (% daripada ekonomi negara)			
	KDNK	Eksport	Guna Tenaga	% daripada Penubuhan Perniagaan
ASEAN				
Brunei ^[17]	-	-	54.5% (2016)	96.5% (2016)
Kemboja ^[17]	-	-	71.7% (2014)	99.8% (2014)
Indonesia ^[18]	57.24% (2018)	14.37% (2018)	97% (2018)	99.9% (2018)
Laos ^[17, 19]	≤20% (2019)	-	82.2% (2013)	99.8% (2013)
Malaysia ^[20]	38.9% (2019)	17.9% (2019)	48.4% (2019)	98.5% (2016)
Myanmar ^[17, 21]	-	-	+/- 80% (2018)	99.4% (2013)
Filipina ^[17]	36% (2016)	25% (2016)	63.3% (2016)	99.6% (2016)
Singapura ^[22]	44% Nilai Ditambah Nominal (2019)	-	72% (2029)	99% (2029)

Negara	Sumbangan PKS (% daripada ekonomi negara)			
	KDNK	Eksport	Guna Tenaga	% daripada Penubuhan Perniagaan
Thailand ^[23]	43% (2018)	28.74% (2018)	85.47% (2018)	99.79% (2018)
Vietnam ^[17]	45% (2016)	14.1% (2016)	64% (2016)	98% (2015)
EU ^{[24, 25]*}				
Austria	62% (2018)	39% (2018)	68.4% (2018)	99.7% (2018)
Belgium	63.3% (2018)	52% (2017)	68.8% (2018)	99.8% (2018)
Bulgaria	65.3% (2018)	47% (2018)	75.7% (2018)	99.8% (2018)
Croatia	59.4% (2018)	56% (2018)	68.9% (2018)	99.7% (2018)
Cyprus	76.3% (2018)	91% (2018)	83.8% (2018)	99.9% (2018)
Czechia	56% (2018)	32% (2018)	66.4% (2018)	99.8% (2018)
Denmark	60.8% (2018)	49% (2019)	64.1% (2018)	99.7% (2018)
Estonia	76.7% (2018)	76% (2017)	79.2% (2018)	99.8% (2018)
Finland	59.6% (2018)	35% (2018)	65.2% (2018)	99.7% (2018)
Perancis	55.8% (2018)	22% (2018)	64.1% (2018)	99.9% (2018)
Jerman	54.4% (2018)	24% (2018)	63.7% (2018)	99.5% (2018)
Greece	63.5% (2018)	44% (2018)	87.9% (2018)	100% (2018)
Hungary	54.1% (2018)	32% (2016)	68.3% (2018)	99.8% (2018)
Ireland	41.5% (2018)	29% (2016)	70.1% (2018)	99.8% (2018)
Itali	66.9% (2018)	51% (2018)	78.1% (2018)	99.9% (2018)
Latvia	71.1% (2018)	71% (2018)	79.4% (2018)	99.8% (2018)
Lithuania	69.4% (2018)	51% (2018)	75.9% (2018)	99.8% (2018)
Luxembourg	67.7% (2018)	57% (2018)	67% (2018)	99.5% (2018)
Malta	81.8% (2018)	51% (2018)	77.7% (2018)	99.8% (2018)
Belanda	62.3% (2018)	64% (2018)	63.8% (2018)	99.8% (2018)
Poland	52.9% (2018)	33% (2018)	67.1% (2018)	99.8% (2018)
Portugal	68.3% (2018)	49% (2018)	77.4% (2018)	99.9% (2018)
Romania	53.2% (2018)	30% (2018)	65.8% (2018)	99.7% (2018)
Slovakia	55.1% (2018)	28% (2018)	72.7% (2018)	99.9% (2018)
Slovenia	64.5% (2018)	49% (2018)	72.0% (2018)	99.8% (2018)
Spanyol	61.3% (2018)	51% (2018)	71.9% (2018)	99.9% (2018)
Sweden	61.2% (2018)	42% (2018)	65.2% (2018)	99.9% (2018)
* menganggarkan eksport barangan berdasarkan Negara Anggota pada tahun terkini				

Negara	Sumbangan PKS (% daripada ekonomi negara)			
	KDNK	Eksport	Guna Tenaga	% daripada Penubuhan Perniagaan
Negara-negara terpilih lain				
Australia ^[26]	56% Nilai Ditambah (2017-2018)	4.5% (2016-2017)	68.3% (2017-2018)	99.8% (2019)
China ^[27]	68.2% Jumlah Hasil Operasi Tahunan (2018)	-	79.4% (2018)	99.8% (2018)
India ^[28, 29, 30]	28.9% (2016-17)	48.1% (2018-19)	40%	95%
Jepun ^[31]	52.9% Nilai Ditambah (2016)	-	68.8% (2016)	99.7% (2016)
New Zealand ^[32]	28%	-	29%	97%
Korea Selatan ^[33]	51.2% Nilai Ditambah (2013)	37.5% (2016)	83.1% (2018)	99.9% (2018)
United Kingdom ^[13, 34, 35]	52% Nilai Ditambah (2019)	-	60% (2019)	99.9% (2019)
Amerika Syarikat ^[36, 37]	43.5% (2014)	32% (2018)	47.1% (2017)	99.9% (2019)

BAB 2

Prestasi PKS di Malaysia



Bab 2

Prestasi PKS di Malaysia

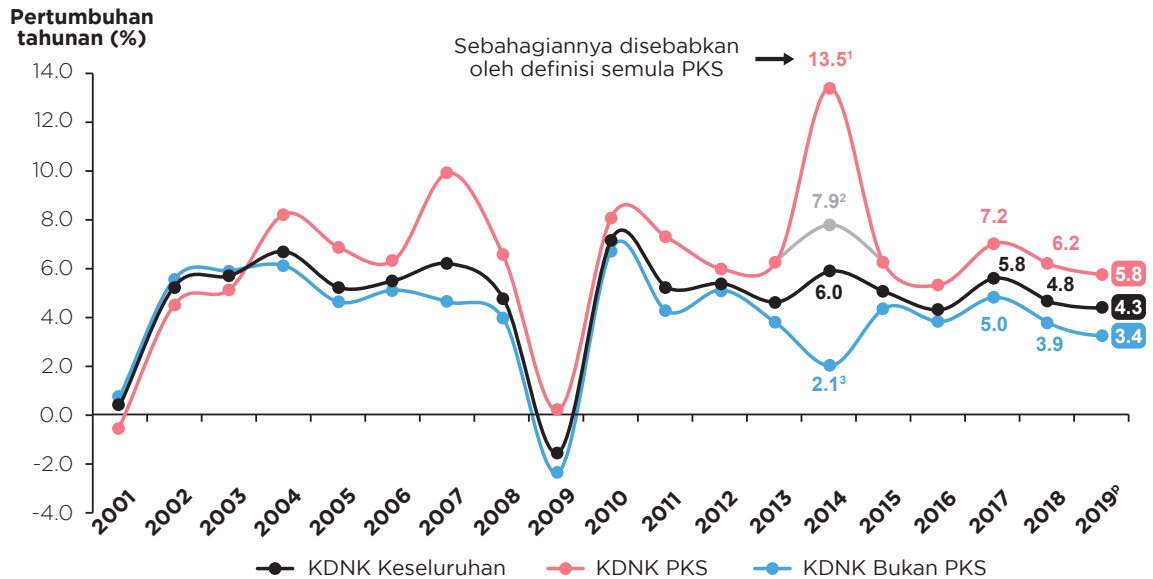


Kepelbagaian ciri dan prestasi PKS bukan sahaja dapat meningkatkan daya ketahanan mereka tetapi telah juga menghasilkan sumbangan yang lebih tinggi kepada ekonomi pada tahun 2019 meskipun dalam persekitaran ekonomi yang mencabar sepanjang tahun tersebut. PKS menyumbang sebanyak 38.9% kepada Keluaran Dalam Negeri Kasar (KDNK) keseluruhan, 48.4% kepada jumlah guna tenaga dan 17.9% kepada jumlah eksport.

Permintaan dalam negeri kekal menjadi pemacu utama pertumbuhan ekonomi Malaysia, termasuk PKS.

KDNK PKS

Pertumbuhan KDNK PKS berkembang pada kadar sederhana iaitu sebanyak 5.8% pada tahun 2019 berbanding 6.2% pada tahun sebelumnya, sejajar dengan kelembapan ekonomi Malaysia pada tahun 2019 disebabkan oleh persekitaran ekonomi global yang mencabar dan gangguan bekalan dalam negeri. Walau bagaimanapun, prestasi pertumbuhan PKS kekal lebih tinggi daripada KDNK keseluruhan dan KDNK Bukan PKS iaitu masing-masing mencatatkan pertumbuhan 4.3% dan 3.4%, seperti yang ditunjukkan pada Carta 2.1. Perbandingan pertumbuhan KDNK PKS dan Bukan PKS menunjukkan bahawa PKS lebih fleksibel dan pantas untuk berubah berikutan saiz firma yang kecil, dimiliki secara persendirian dan secara relatifnya mempunyai struktur korporat yang lebih ringkas yang semuanya bermanfaat ketika menghadapi krisis.

Carta 2.1: Pertumbuhan KDNK PKS, KDNK Bukan PKS dan KDNK Keseluruhan (%)


¹ Pertumbuhan KDNK PKS berdasarkan Definisi Baharu PKS bagi 2014 berbanding Definisi Lama bagi PKS 2013

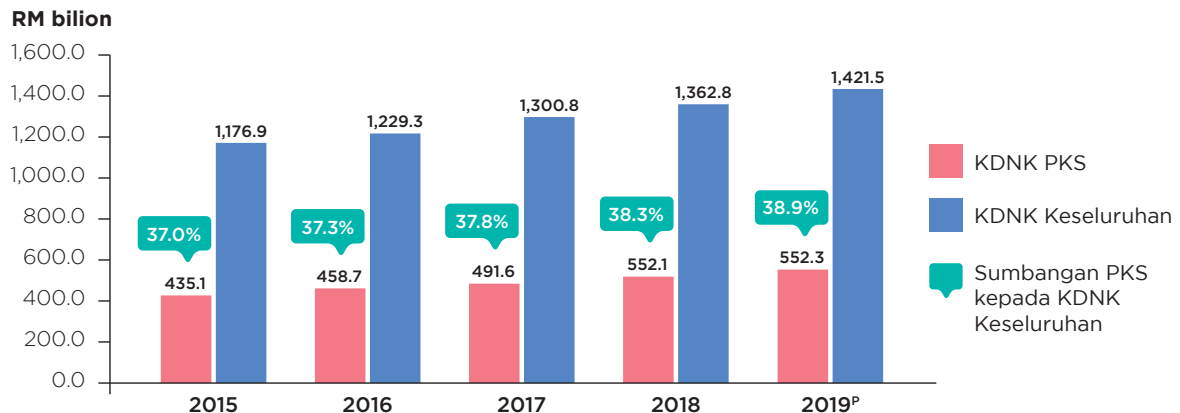
² Pertumbuhan KDNK PKS berdasarkan Definisi Baharu PKS bagi 2014 berbanding Definisi Baharu bagi PKS 2013

³ Pertumbuhan KDNK Bukan PKS berdasarkan Definisi Baharu PKS bagi 2014 berbanding Definisi Lama PKS bagi 2013

p: permulaan

Sumber: Jabatan Perangkaan Malaysia dan SME Corp. Malaysia

Dari segi nilai, KDNK PKS pada harga malar tahun 2015 berjumlah RM552.3 bilion pada tahun 2019 berbanding nilai keseluruhan KDNK iaitu RM1,421.5 bilion. Ini telah menyebabkan sumbangan PKS yang lebih tinggi terhadap KDNK keseluruhan kepada 38.9% pada tahun 2019 daripada 37.3% pada tahun 2018 (rujuk Carta 2.2). Peningkatan trend sumbangan tersebut menunjukkan bahawa PKS memainkan peranan penting dalam ekonomi negara.

Carta 2.2: Nilai KDNK PKS dan KDNK Keseluruhan (Harga Malar Tahun 2015)


p: permulaan

Sumber: Jabatan Perangkaan Malaysia dan SME Corp. Malaysia

Semua sektor ekonomi mencatatkan pertumbuhan yang lebih perlahan pada tahun 2019 berbanding tahun sebelumnya, kecuali sektor pertanian dan perlombongan & pengkuarian. Sektor pertanian dan perlombongan & pengkuarian mendapat manfaat masing-masing daripada hasil kelapa sawit yang bertambah baik dan aktiviti perlombongan & pengkuarian lain yang kukuh pada tahun 2019. Sektor perkhidmatan terus mencatatkan pertumbuhan yang kukuh iaitu sebanyak 7.4% pada tahun 2019, melebihi purata jangka panjang (2011-2018: 7.2%) kerana penggunaan swasta kekal kukuh. Ini jelas terbukti kerana pada tahun 2019, penggunaan swasta berkembang pada pertumbuhan yang kukuh sebanyak 7.6%, iaitu melebihi purata jangka panjang (2011-2018: 7.0%). Sementara itu, pertumbuhan KDNK PKS dalam semua sektor ekonomi meningkat pada kadar yang lebih pantas berbanding pertumbuhan keseluruhan KDNK (rujuk Jadual 2.2).

Jadual 2.2: Pertumbuhan KDNK PKS dan KDNK Keseluruhan mengikut Sektor Ekonomi (harga malar tahun 2015)

Sektor	KDNK PKS 2018	KDNK PKS 2019	KDNK Keseluruhan 2019
	Pertumbuhan tahunan (%)		
Pertanian	0.3	2.3	2.0
Perlombongan & Pengkuarian	4.3	4.7	-2.0
Pembuatan	5.5	4.5	3.8
Pembinaan	4.0	0.1	0.1
Perkhidmatan	8.1	7.4	6.1
Jumlah	6.2	5.8	4.3

Sumber: Jabatan Perangkaan Malaysia

Dari segi sumbangan mengikut sektor, sektor perkhidmatan merupakan penyumbang terbesar kepada KDNK PKS, iaitu merangkumi sebanyak 63.3% pada tahun 2019. Sementara itu, sektor yang lain iaitu sektor pembuatan, pertanian, pembinaan dan perlombongan & pengkuarian masing-masing menyumbang sekitar 19.8%, 9.7%, 5.6% dan 0.5% (rujuk Jadual 2.3). Struktur yang sama dapat dilihat pada sumbangan sektor bagi KDNK keseluruhan kecuali sektor perlombongan & pengkuarian. Sektor perlombongan & pengkuarian menyumbang lebih tinggi sedikit kepada KDNK keseluruhan (7.1%) berbanding KDNK PKS (0.5%).



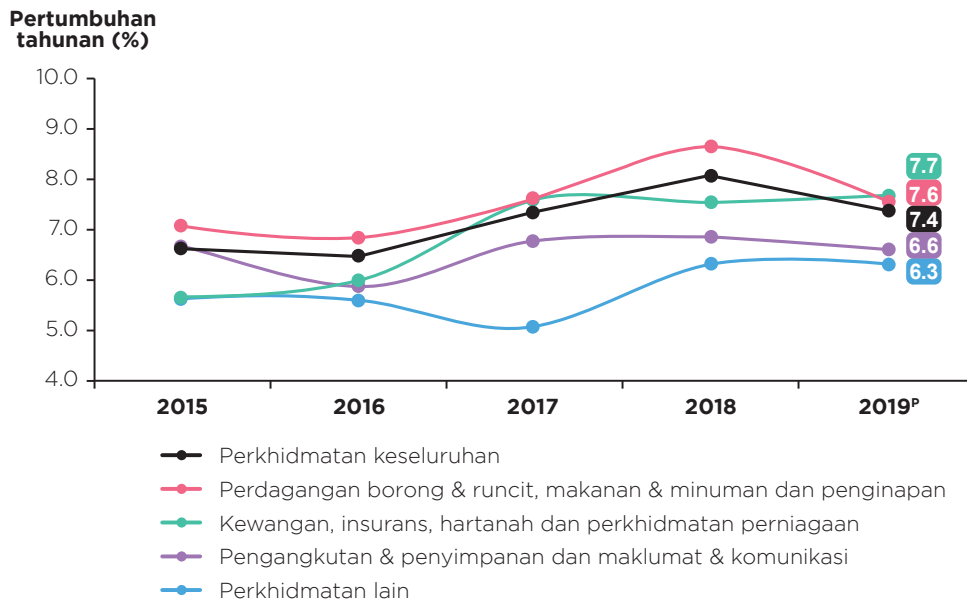
Jadual 2.3: Bahagian KDNK PKS dan KDNK Keseluruhan mengikut Sektor Ekonomi pada Tahun 2019 (harga malar tahun 2015)

Sektor	KDNK PKS	KDNK Keseluruhan
	2019 Bahagian Peratusan kepada Keseluruhan (%)	
Perkhidmatan	63.3	57.7
Pembuatan	19.8	22.3
Pertanian	9.7	7.1
Pembinaan	5.6	4.7
Perlombongan & Pengkuarian	0.5	7.1
Campur: duti import	1.1	1.1
Jumlah	100	100

Sumber: Jabatan Perangkaan Malaysia

Nilai Ditambah PKS dalam Sektor Perkhidmatan

Carta 2.3: Pertumbuhan Nilai Ditambah PKS bagi Subsektor dalam Sektor Perkhidmatan (%)

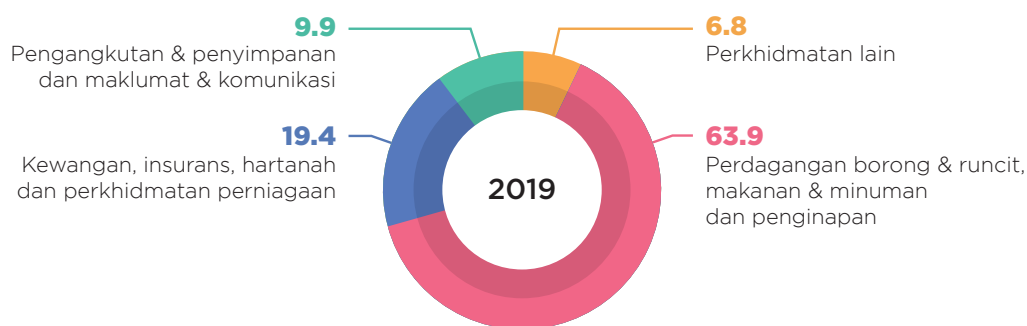


p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Pada tahun 2019, nilai ditambah PKS dalam **sektor perkhidmatan** berkembang sebanyak 7.4% (2018: 8.1%), dengan pertumbuhan kembali ke paras yang wajar berikutan prestasi yang kukuh pada tahun 2018. Dalam sektor perkhidmatan, subsektor kewangan, insurans, hartanah dan perkhidmatan perniagaan mencatatkan pertumbuhan terpanjang sepanjang tahun 2019 iaitu sebanyak 7.7% (2018: 7.5%). Momentum pertumbuhan ini didorong oleh subsektor perkhidmatan perniagaan dan hartanah. Sementara itu, pertumbuhan subsektor perdagangan borong & runcit, makanan & minuman dan penginapan kekal kukuh, disokong oleh perbelanjaan isi rumah yang teguh dalam keadaan pasaran pekerja yang menggalakkan. Subsektor pengangkutan & penyimpanan dan maklumat & komunikasi mencatatkan pertumbuhan yang mampan iaitu sebanyak 6.6% pada tahun 2019 (2018: 6.9%), dipacu oleh segmen pengangkutan & penyimpanan yang merangkumi pengangkutan darat, pengangkutan air, pengangkutan udara, penggudangan & aktiviti sokongan dan perkhidmatan pos & kurier. Dari segi komponen nilai ditambah PKS dalam sektor perkhidmatan, hampir dua pertiga daripada nilai ditambah disumbangkan oleh subsektor perdagangan borong & runcit, makanan & minuman dan penginapan. Ini disebabkan terutamanya oleh fakta yang menunjukkan bahawa majoriti PKS (64.3%) di Malaysia tertumpu dalam subsektor ini.

Carta 2.4: Komponen Nilai Ditambah PKS dalam Sektor Perkhidmatan (%)



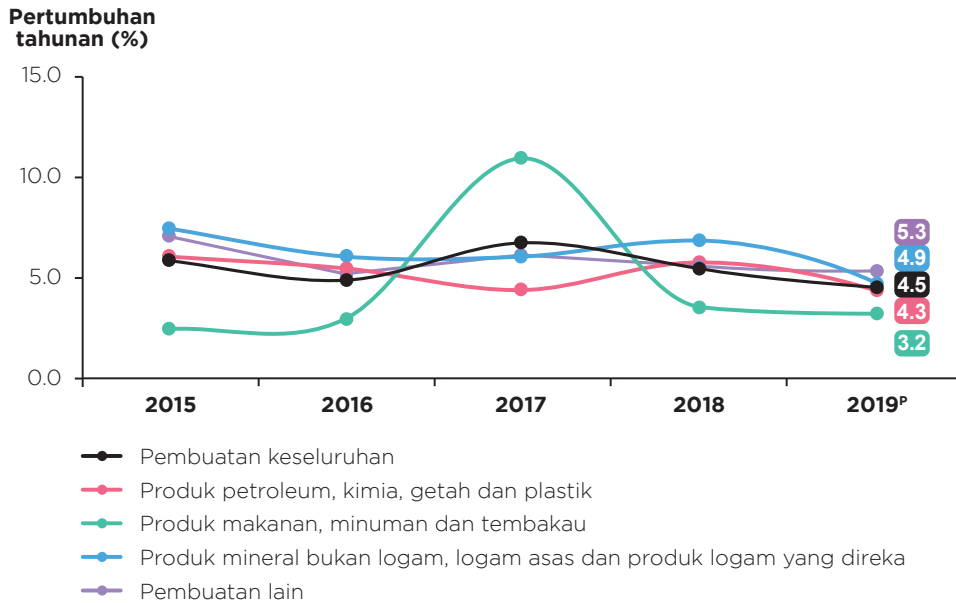
Sumber: Jabatan Perangkaan Malaysia

Nilai Ditambah PKS dalam Sektor Pembuatan

Dalam **sektor pembuatan**, nilai ditambah PKS meningkat pada pertumbuhan yang lebih perlahan iaitu sebanyak 4.5% (2018: 5.5%). Pertumbuhan tersebut terjejas disebabkan oleh pertumbuhan sederhana merentas semua subsektor (rujuk Carta 2.5). Subsektor produk petroleum, kimia, getah dan plastik yang merangkumi sebanyak 22.8% daripada jumlah nilai ditambah sektor pembuatan PKS berkembang sebanyak 4.3% pada tahun 2019, lebih perlahan daripada pertumbuhan sebanyak 5.9% pada tahun 2018 disebabkan oleh gangguan bekalan komoditi utama pada tahun 2019.



Carta 2.5: Pertumbuhan Nilai Ditambah PKS bagi Subsektor dalam Sektor Pembuatan (%)

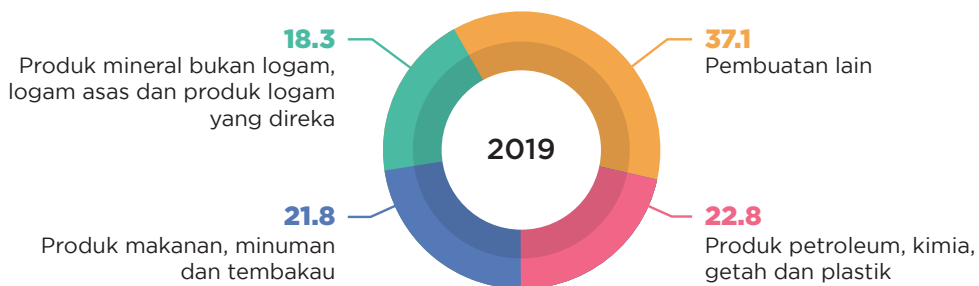


p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Sementara itu, subsektor makanan, minuman dan tembakau serta pembuatan lain mencatatkan kadar pertumbuhan yang lebih sederhana bagi tahun 2019, masing-masing pada 3.2% dan 5.3%. Subsektor produk mineral bukan logam, logam asas dan produk logam yang direka meningkat sebanyak 4.9% (2018: 6.9%), terjejas oleh aktiviti berkaitan pembinaan.

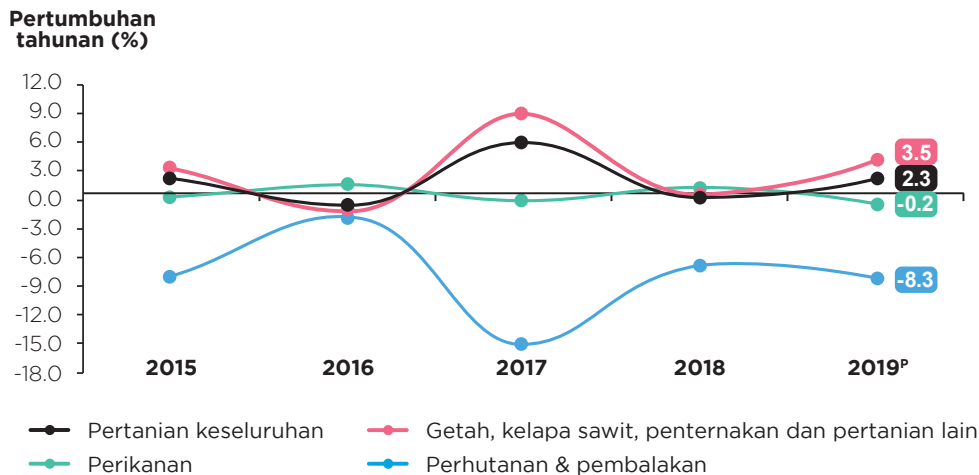
Carta 2.6: Komponen Nilai Ditambah PKS dalam Sektor Pembuatan (%)



Sumber: Jabatan Perangkaan Malaysia

Nilai Ditambah PKS dalam Sektor Pertanian

Carta 2.7: Pertumbuhan Nilai Ditambah PKS bagi Subsektor dalam Sektor Pertanian (%)

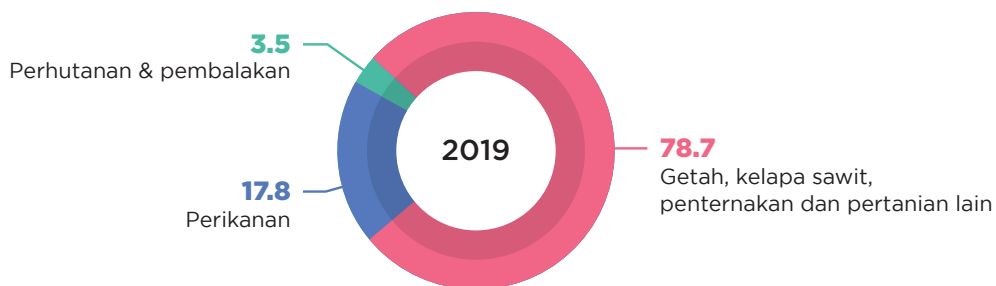


p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Pertumbuhan nilai ditambah PKS dalam **sektor pertanian** berkembang kepada 2.3% pada tahun 2019 daripada 0.3% pada tahun sebelumnya (rujuk Carta 2.7). Pertumbuhan yang lebih tinggi ini dipacu oleh subsektor getah, kelapa sawit, penternakan dan pertanian lain iaitu sebanyak 3.5% (2018: 0.7%), mendapat manfaat daripada hasil kelapa sawit dan pengeluaran getah asli yang bertambah baik. Hampir 80.0% daripada nilai ditambah PKS dalam sektor pertanian terlibat dalam subsektor ini. Aktiviti perikanan dan perhutanan & pembalakan terus mencatatkan penurunan dalam pertumbuhan nilai ditambah pada tahun 2019.

Carta 2.8: Komponen Nilai Ditambah PKS dalam Sektor Pertanian (%)



Sumber: Jabatan Perangkaan Malaysia

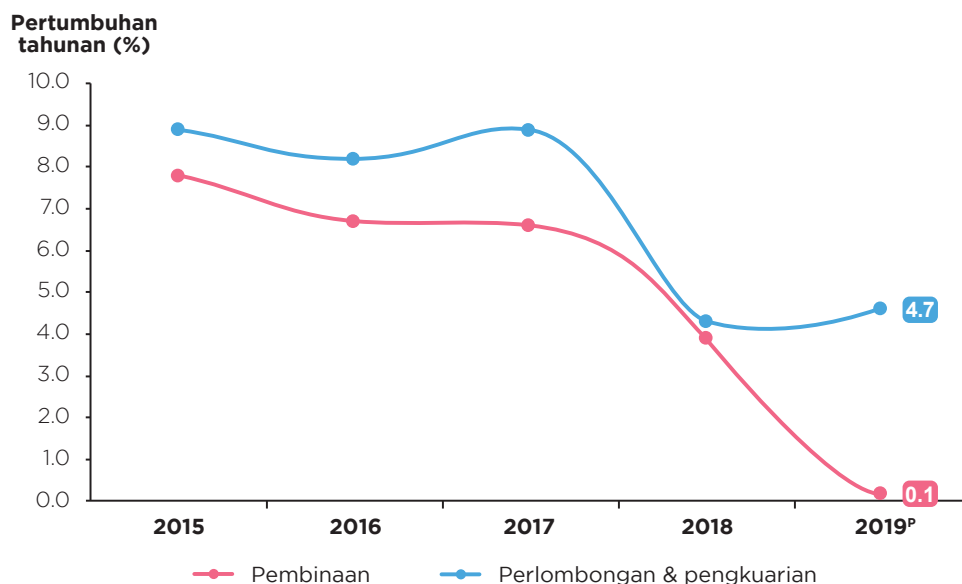
Nilai Ditambah PKS dalam Sektor Pembinaan dan Perlombongan & Pengkuarian

Pertumbuhan nilai ditambah PKS dalam **sektor pembinaan** meningkat secara marginal sebanyak 0.1% pada tahun 2019 berbanding pertumbuhan lebih sederhana sebanyak 4.0% pada tahun 2018. Aktiviti pembinaan seperti perdagangan khas dan bangunan bukan kediaman terjejas berikutan bilangan dan saiz projek baharu yang lebih kecil dalam keadaan segmen harta tanah komersial mengalami lebih bekalan serta jumlah harta kediaman tidak terjual yang tinggi. Subsektor kejuruteraan awam yang didorong oleh sektor awam telah mencatatkan pertumbuhan yang lebih perlahan pada tahun 2019 disebabkan oleh penangguhan kerja pembinaan lebuh raya utama serta projek besar petrokimia yang telah selesai.

Pertumbuhan nilai ditambah PKS dalam **sektor perlombongan & pengkuarian** meningkat kepada 4.7% pada tahun 2019 (2018: 4.3%), dipacu oleh subsektor perlombongan & pengkuarian lain iaitu aktiviti pengkuarian batu, pasir dan tanah liat. Ini dijelaskan oleh fakta bahawa kira-kira tiga perempat daripada PKS dalam sektor perlombongan & pengkuarian sangat tertumpu dalam aktiviti pengkuarian. Produk bahan binaan tersebut yang paling banyak digunakan dalam sektor pembinaan seterusnya memberikan sokongan kepada sektor perlombongan & pengkuarian sepanjang tahun 2019.



Carta 2.9: Pertumbuhan Nilai Ditambah PKS dalam Sektor Pembinaan dan Perlombongan & Pengkuarian (%)



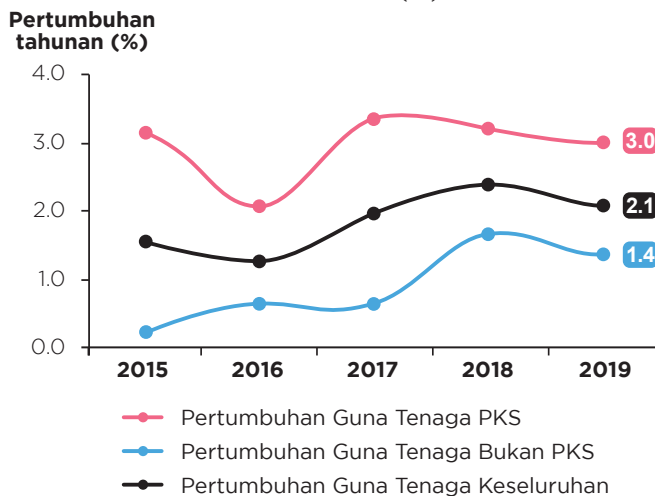
p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Guna Tenaga PKS

Pada tahun 2019, PKS di Malaysia menggaji seramai 7.3 juta orang berbanding 7.1 juta orang yang dicatatkan pada tahun 2018, menunjukkan peningkatan sebanyak 3.0%. Pertumbuhan guna tenaga PKS disokong oleh semua sektor kecuali sektor pembinaan yang mencatatkan pertumbuhan negatif sepanjang tahun 2019. Kadar guna tenaga sektor pembinaan yang lebih perlahan sebahagiannya disebabkan oleh aktiviti pembinaan yang semakin berkurangan khususnya penangguhan projek infrastruktur seperti yang digambarkan pada KDNK PKS dalam sektor pembinaan. Sementara itu, pertumbuhan guna tenaga PKS meningkat dengan kadar lebih pantas berbanding dengan guna tenaga keseluruhan dan guna tenaga Bukan PKS, iaitu masing-masing pada 2.1% dan 1.4% (rujuk Carta 2.10). Ini menunjukkan betapa pentingnya peluang yang ditawarkan oleh PKS.

Carta 2.10: Pertumbuhan Guna Tenaga PKS, Guna Tenaga Bukan PKS dan Guna Tenaga Keseluruhan (%)

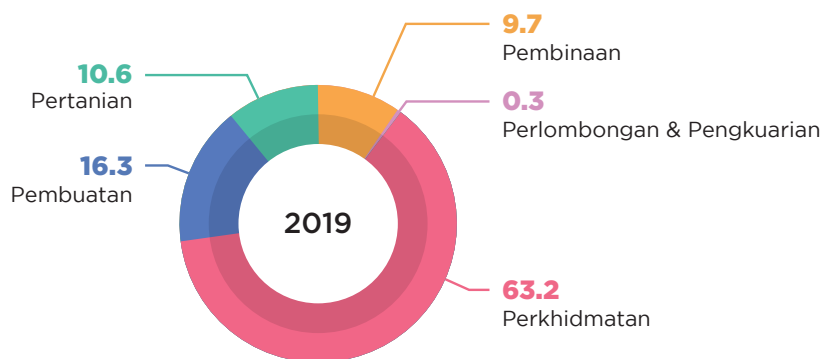


p: permulaan

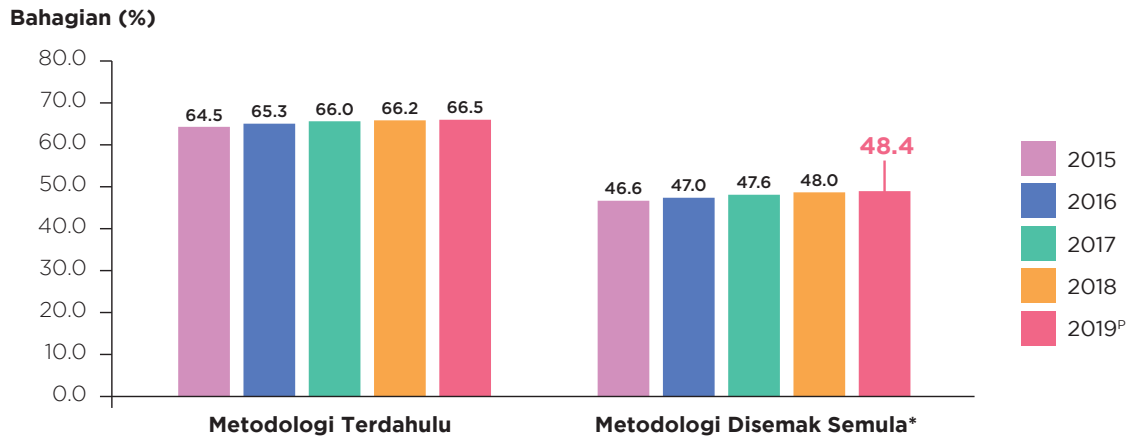
Sumber: Jabatan Perangkaan Malaysia

Dari segi komposisi guna tenaga PKS mengikut sektor ekonomi, hampir dua pertiga (63.2%) daripada mereka bekerja dalam sektor perkhidmatan, terutamanya dalam perdagangan borong & runcit. Guna tenaga PKS juga dijana oleh sektor pembuatan (16.3%) diikuti oleh pertanian (10.6%), pembinaan (9.7%) dan perlombongan & pengkuarian (0.3%) (rujuk Carta 2.11). Dalam sektor pembuatan, guna tenaga PKS sebahagian besarnya tertumpu dalam makanan & minuman dan tembakau serta produk mineral bukan logam, logam asas & logam yang direka.

Carta 2.11: Komponen Guna Tenaga PKS mengikut Sektor Ekonomi (%)



Sumber: Jabatan Perangkaan Malaysia

Carta 2.12: Perbandingan Sumbangan Guna Tenaga PKS (%)

* Metodologi yang disemak semula mengambil kira pekerja Kerajaan, pekerja dalam sektor tidak formal tidak termasuk sektor pertanian, perniagaan yang tidak berdaftar dalam sektor pertanian dan aktiviti penyumberan luar dalam pengiraan guna tenaga keseluruhan (penyebut)

p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Sumbangan PKS kepada guna tenaga keseluruhan meningkat sebanyak 0.4 mata peratusan daripada 48.0% kepada 48.4% pada tahun 2019. Bahagian peratusan guna tenaga PKS telah disemak semula berdasarkan perubahan metodologi yang kini merangkumi pihak Kerajaan, sektor tidak formal tidak termasuk sektor pertanian, perniagaan yang tidak berdaftar dalam sektor pertanian dan aktiviti penyumberan luar dalam pengiraan guna tenaga keseluruhan yang menunjukkan sebagai penyebut. Berdasarkan guna tenaga keseluruhan baharu yang merangkumi 15.1 juta orang pada tahun 2019, sumbangan PKS kepada guna tenaga keseluruhan telah disemak semula kepada 48.4% daripada 66.5% jika dibandingkan dengan metodologi terdahulu (rujuk Carta 2.12). Menurut Jabatan Perangkaan Malaysia, pengiraan guna tenaga keseluruhan bagi metodologi terdahulu telah mengecualikan pihak Kerajaan, sektor tidak formal tidak termasuk sektor pertanian, perniagaan yang tidak berdaftar dalam sektor pertanian dan aktiviti penyumberan luar. Dengan menggunakan pakai metodologi yang telah disemak semula, guna tenaga keseluruhan menggambarkan keadaan guna tenaga yang sebenar di negara ini. Tambahan lagi, formula bagi pengiraan penyebut tersebut adalah sama dengan pengiraan KDNK keseluruhan untuk mendapatkan bahagian atau sumbangan KDNK PKS.

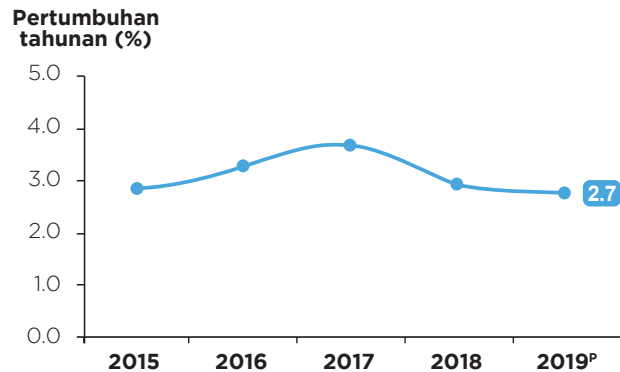
Produktiviti PKS

Produktiviti bagi setiap pekerja merujuk kepada kecekapan dan keberkesanan setiap pekerja untuk menghasilkan nilai ditambah atau keseluruhan pengeluaran. Ianya dikira dengan menggunakan nisbah nilai ditambah PKS pada harga malar terhadap guna tenaga PKS mengikut sektor ekonomi di Malaysia. Produktiviti pekerja PKS di Malaysia telah mengekalkan pertumbuhan yang stabil sejak beberapa tahun kebelakangan ini, walaupun kadar pertumbuhan tersebut telah menurun sedikit. Pada tahun 2019, produktiviti pekerja PKS meningkat sebanyak

2.7% (2018: 2.9%) kepada RM75,457 setiap pekerja berbanding RM73,449 setiap pekerja pada tahun 2018. Sektor pembinaan mencatatkan pertumbuhan produktiviti tertinggi iaitu sebanyak 3.7%, diikuti oleh perkhidmatan (2.8%), perlombongan & pengkuarian (2.5%) dan pembuatan (2.3%). Sementara itu, pertumbuhan produktiviti dalam sektor pertanian meningkat semula kepada 0.6% disebabkan oleh hasil kelapa sawit dan getah yang lebih tinggi pada tahun 2019.

Walau bagaimanapun, membandingkan nilai produktiviti sektor utama, sektor perlombongan & pengkuarian mempunyai tahap produktiviti tertinggi pada RM123,810 setiap pekerja, diikuti oleh pembuatan (RM91,904), perkhidmatan (RM75,656) dan pertanian (RM69,298). Sektor pembinaan mempunyai tahap produktiviti yang terendah pada RM43,527 iaitu menunjukkan bahawa industri berkaitan pembinaan perlu lebih agresif dalam menggunakan teknologi dan amalan moden untuk mengurangkan pekerja berkemahiran rendah.

Carta 2.13: Pertumbuhan Produktiviti PKS (%)



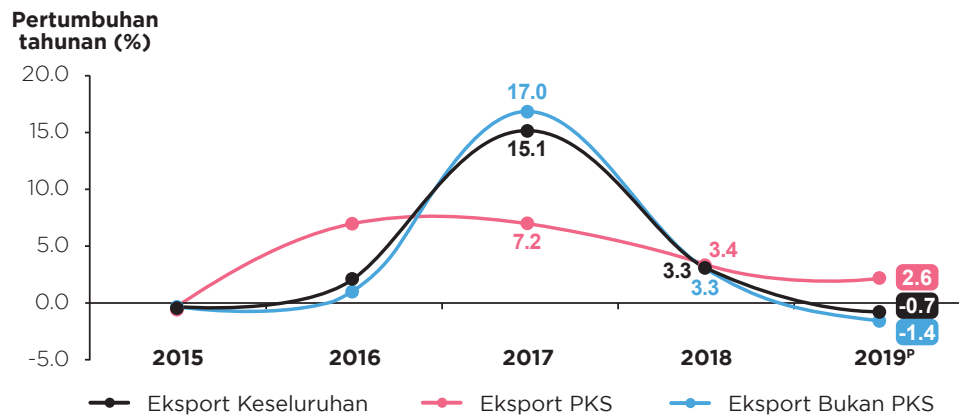
p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Eksport PKS

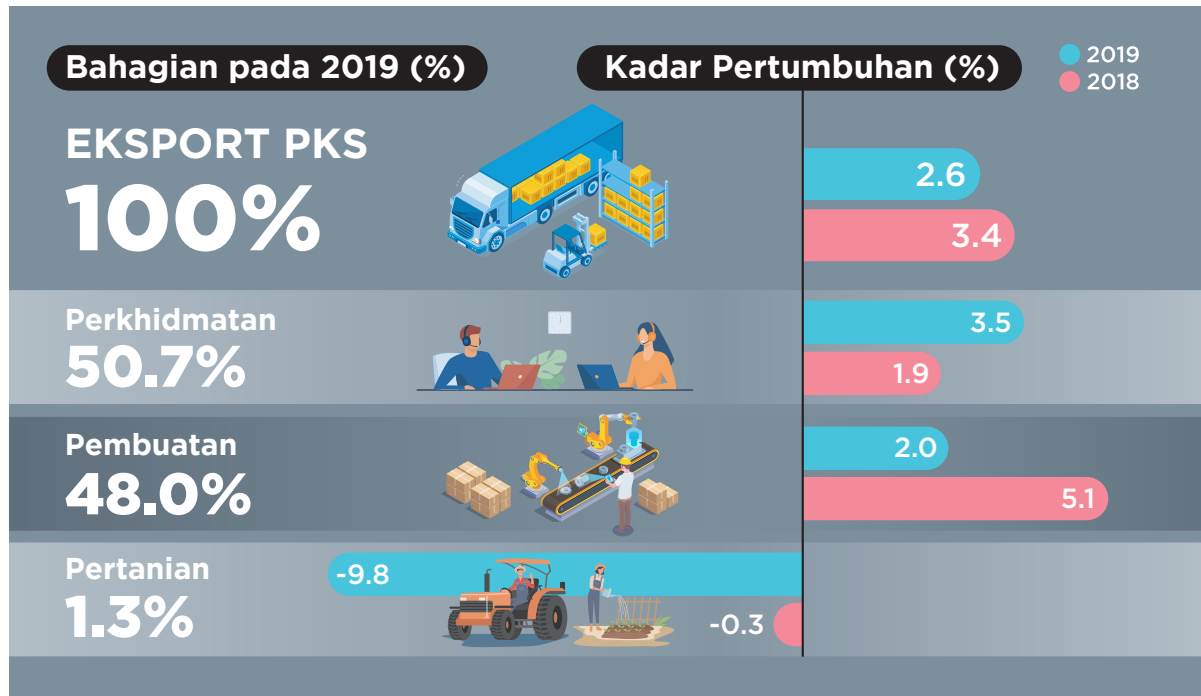
Pada tahun 2019, PKS terus merekodkan pertumbuhan eksport yang positif sebanyak 2.6% (2018: 3.4%), walaupun permintaan luar yang lebih lemah, ketegangan perdagangan yang berterusan di antara Amerika Syarikat (AS) dan China serta pengeluaran komoditi yang lebih rendah pada tahun tersebut (rujuk Carta 2.14). Bukan PKS, sebaliknya, jauh lebih terjejas kerana ia menguncup sebanyak 1.4%, penurunan pertama sejak tahun 2013.

Carta 2.14: Pertumbuhan Eksport PKS, Eksport Bukan PKS dan Eksport Keseluruhan (%)



p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Carta 2.15: Pertumbuhan dan Komponen Eksport PKS mengikut Sektor Ekonomi (%)

Sumber: Jabatan Perangkaan Malaysia

Prestasi eksport PKS didorong terutamanya oleh sektor perkhidmatan dan pembuatan yang masing-masing merekodkan pertumbuhan sebanyak 3.5% dan 2.0%. Eksport PKS dalam sektor perkhidmatan yang menyumbang sebanyak 50.7% daripada jumlah eksport PKS pada tahun 2019 dipacu oleh industri berkaitan pelancongan susulan peningkatan ketibaan pelancong, perkhidmatan perniagaan lain dan aktiviti pengangkutan. Sementara itu, eksport PKS dalam sektor pembuatan dijana terutamanya oleh jentera & kelengkapan pengangkutan, barang-barang keluaran perkilangan seperti pembuatan mineral, kaca dan aluminium serta barangan bahan kimia yang meliputi lebih daripada separuh jumlah eksport PKS dalam sektor pembuatan. Destinasi utama bagi eksport PKS dalam sektor pembuatan adalah Singapura yang merangkumi sebanyak 18.4% diikuti oleh China (9.3%) dan AS (7.5%). Walau bagaimanapun, pertumbuhan eksport PKS dalam sektor pertanian semakin menguncup iaitu sebanyak 9.8%, disebabkan oleh penurunan eksport PKS bagi sayur-sayuran, perikanan, penternakan unggas, pisang dan buah-buahan tropika lain seperti tembikai, jambu batu dan lain-lain. Tiga destinasi eksport tertinggi bagi PKS dalam sektor pertanian adalah Singapura, Jepun dan Thailand.

BAB 3

Prospek PKS pada Tahun 2020



Bab 3

Prospek PKS pada Tahun 2020



Penularan COVID-19 merupakan krisis kesihatan global yang ketara, merebak ke setiap pelosok dunia. Bermula daripada peningkatan isu kesihatan sehingga kelembapan ekonomi, ketidakseimbangan kewangan, gangguan kehidupan sosial dan kesan politik, pandemik ini telah menjejaskan dan mengubah negara-negara di seluruh dunia.

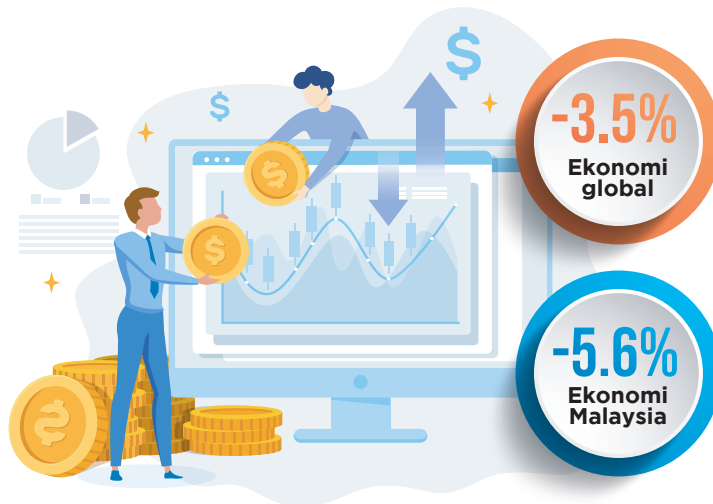
Prospek bagi Ekonomi Global dan Malaysia

Memberi impak yang teruk kepada ekonomi, COVID-19 telah melemahkan prospek pertumbuhan global dengan ketara. Tabung Kewangan Antarabangsa (International Monetary Fund, IMF) dalam *World Economic Outlook (WEO) Update* bagi bulan Januari 2021 telah melaporkan bahawa ekonomi global mencatat pertumbuhan negatif sebanyak 3.5% pada tahun 2020 (2019: 2.8%). Angka yang telah disemak semula tersebut adalah 0.9 mata peratusan lebih tinggi daripada yang dianggarkan sebelum ini dalam *WEO Update* bagi bulan Oktober 2020, mencerminkan momentum yang lebih kukuh daripada jangkaan pada separuh pertama tahun 2020.

Bagi situasi di Malaysia, tahun 2020 pada awalnya dijangka menjadi tahun bagi Malaysia berkembang pesat terutamanya bagi industri pelancongan dengan pelaksanaan kempen Melawat Malaysia 2020. Namun begitu, pandemik COVID-19 yang berkembang dari krisis kesihatan menjadi krisis ekonomi telah menjejaskan kempen dan pelbagai inisiatif telah diberi untuk mempromosi aktiviti berkaitan pelancongan sehingga penularan global dapat dikawal. Penularan virus dan langkah yang diambil untuk membendungnya iaitu meliputi sekatan perjalanan, penguatkuasaan penutupan perniagaan dan sekatan aktiviti sosial susulan Perintah Kawalan Pergerakan (PKP) berfasa telah menyebabkan kejutan penawaran dan permintaan secara serentak kepada ekonomi dalam negeri. Perniagaan terutamanya PKS berusaha sedaya upaya untuk mengatasi tekanan operasi yang disebabkan oleh COVID-19.

Mencerminkan kesan pandemik tersebut, ekonomi Malaysia terus merosot dengan mencatat pertumbuhan negatif sebanyak 3.4% pada suku keempat tahun 2020, iaitu penguncupan ketiga berturut-turut bagi tahun 2020 (S3 2020: -2.6%, S2 2020: -17.1 %). Pertumbuhan negatif dicatatkan dalam semua sektor ekonomi kecuali pembuatan. Penguncupan pada suku tahun tersebut sebahagian besarnya disebabkan oleh pelaksanaan PKP Bersyarat di beberapa negeri sejak pertengahan bulan Oktober. Prospek ekonomi dan momentum pemulihan terjejas oleh peningkatan kes COVID-19 baru-baru ini dan langkah-langkah pembendungan bersasar di sebilangan negeri pada suku terakhir tahun 2020. Meskipun sekatan perjalanan iaitu larangan merentas daerah dan merentas negeri telah menjejaskan aktiviti ekonomi, pertumbuhan kekal disokong oleh peningkatan permintaan luaran yang berterusan. Mengambil kira prestasi ekonomi sepanjang tahun pada tahun 2020, aktiviti ekonomi di Malaysia menguncup sebanyak 5.6%, iaitu penguncupan terbesar sejak krisis kewangan.

Carta 3.1: Pertumbuhan Tahunan KDNK bagi Tahun 2020



Sumber : World Economic Outlook Update oleh IMF, Januari 2021 dan Buletin Suku Tahunan S4 2020 oleh BNM, Februari 2021

Prospek Perniagaan daripada Sudut Pandangan Persatuan Perniagaan dan Petunjuk Ekonomi

Menghadapi cabaran yang tidak dijangka ekoran pandemik COVID-19 telah memberi kesan yang ketara terhadap perniagaan. Berdasarkan Indeks Keyakinan Ketua Pegawai Eksekutif (*CEO Confidence Index*, CCI) oleh VISTAGE-MIER bagi S4 2020 yang mengkaji ketua pegawai eksekutif terutamanya bagi perniagaan kecil sehingga bersaiz sederhana, jangkaan bagi ekonomi adalah suram dalam tempoh masa terdekat, dengan 55% percaya bahawa ekonomi akan menghadapi waktu yang sukar pada bulan-bulan yang seterusnya. CCI kekal di bawah paras optimis selama sembilan sukuan berturut-turut, menggambarkan kekurangan keyakinan yang berterusan dalam kalangan ketua pegawai eksekutif. Selain itu,

menurut Kaji Selidik ke atas Usahawan Pasca COVID-19 yang dijalankan oleh Kementerian Pembangunan Usahawan dan Koperasi (Ministry of Entrepreneur Development and Cooperatives, MEDAC) dari 15 sehingga 31 Julai 2020, lebih daripada separuh usahawan dan PKS (54.2%) menjangkakan pendapatan perniagaan yang negatif pada tahun 2020 berbanding tahun kewangan sebelumnya.

Gangguan ekonomi yang ketara terhadap permintaan dan penawaran bagi ekonomi dalam negeri dan ekonomi global akibat pandemik tersebut telah mempengaruhi prospek ekonomi bagi jangka masa terdekat. Hasil daripada Laporan Kaji Selidik Keadaan Perniagaan dan Ekonomi di Malaysia yang diterbitkan oleh Gabungan Dewan Perniagaan dan Perindustrian Cina Malaysia (Associated Chinese Chambers of Commerce and Industry Malaysia, ACCCIM) menunjukkan bahawa responden menjangkakan prospek menurun bagi kedua-dua perniagaan (64.3%) dan keadaan ekonomi (68.9%) pada separuh kedua tahun 2020. Walaupun kebanyakan aktiviti perniagaan telah beroperasi semula di bawah PKP Pemulihan pada separuh kedua tahun 2020, mereka masih menghadapi tahap pemulihan yang perlahan dalam permintaan pengguna dan kos operasi tetap menjadi cabaran.



Melihat kepada segmen peruncitan, industri tersebut juga telah menerima kesan yang besar susulan pandemik ini, lantas memberi risiko kepada PKS memandangkan sejumlah 45.6% PKS berada dalam industri perdagangan borong dan runcit. Dalam Laporan Industri Runcit Malaysia bagi bulan November 2020, Retail Group Malaysia (RGM) telah membuat semakan menurun terhadap unjuran kadar pertumbuhan runcit tahunan, iaitu menguncup sebanyak 15.8% pada tahun 2020 berbanding ramalan sebelumnya iaitu -9.3% (dianggarkan pada bulan September 2020). Gelombang ketiga pandemik COVID-19 dan lanjutan PKP sehingga akhir tahun telah melemahkan semangat peruncit di Malaysia, lantas menunjukkan bahawa tahun 2020 merupakan tempoh paling teruk bagi industri runcit sejak tahun 1987. Kebanyakan peruncit tidak dapat beroperasi pada kapasiti penuh berikutan langkah-langkah penjarakan sosial yang berterusan dan penguatkuasaan prosedur operasi standard (*standard operating procedures*, SOP) yang ketat. Tambahan lagi, pertumbuhan negatif yang menjunam sebanyak 18.2% pada suku keempat tahun 2020 telah diunjurkan, jauh lebih rendah daripada anggaran terdahulu iaitu -2.5%. Walaupun hampir semua sektor runcit telah dibenarkan beroperasi, pengguna masih berhati-hati dalam perbelanjaan berikutan peningkatan semula kes baharu dan kebimbangan terhadap penularan virus.

Sementara itu, didapati berlakunya prestasi yang kurang memberangsangkan dalam kalangan pengeluar di Malaysia kerana mereka berusaha sedaya upaya menangani COVID-19. *Manufacturing Purchasing Manager's Index* (PMI) oleh IHS Markit Malaysia pada bulan November 2020 telah menurun sedikit kepada 48.4 (Oktober 2020: 48.5), kekal di bawah paras normal 50 bagi kali keempat berturut-turut sejak bulan Ogos 2020. Kehilangan momentum pemulihan yang dilihat semasa permulaan pemulihan pasca pembukaan semula ekonomi, sekatan yang diperbaharui susulan peningkatan semula kes baharu COVID-19 telah menjejaskan aktiviti dalam negeri. Pada masa yang sama, sekatan di negara-negara lain juga telah menyumbang kepada kelemahan eksport dan mengakibatkan kelewatan bekalan bahan. Kedua-dua pengeluaran dan jumlah pesanan baharu telah menurun meskipun kadar kemerosotan adalah lebih perlahan daripada bulan April 2020. Namun begitu, melihat kepada prospek bagi 12 bulan yang akan datang, pengeluar mempunyai harapan yang tinggi bahawa berakhirnya pandemik tersebut akan meningkatkan tahap permintaan dan pengeluaran.

Kehilangan momentum pemulihan yang dilihat semasa permulaan pemulihan pasca pembukaan semula ekonomi, sekatan yang diperbaharui susulan peningkatan semula kes baharu COVID-19 telah menjejaskan aktiviti dalam negeri. Pada masa yang sama, sekatan di negara-negara lain juga telah menyumbang kepada kelemahan eksport dan mengakibatkan kelewatan bekalan bahan.

Selari dengan prospek kurang memberangsangkan yang didapati dalam pelbagai kajian oleh dewan perniagaan, Kaji Selidik mengenai Kemampanan dan Kelangsungan PKS semasa PKP yang dijalankan oleh SME Association of Malaysia menunjukkan bahawa PKS menggunakan pelbagai strategi untuk terus bertahan apabila perniagaan memulakan operasi semula secara berperingkat setelah tempoh PKP. Ketidakpastian yang muncul ekoran pandemik COVID-19 telah melemahkan keyakinan PKS terhadap ekonomi dan prospek perniagaan mereka. Sebanyak 28.8% responden PKS membuat jangkaan untuk menstrukturkan semula perniagaan mereka manakala 23.4% akan mengecilkan operasi perniagaan bagi menghadapi waktu yang mencabar.

Walau bagaimanapun, beberapa petunjuk ekonomi telah memberi sedikit harapan. Melihat kepada Indeks Pelopor yang diterbitkan oleh Jabatan Perangkaan Malaysia yang memantau hala tuju ekonomi secara purata bagi empat hingga enam bulan yang akan datang, indeks tersebut mencatatkan pertumbuhan positif tahunan sebanyak 8.6% pada bulan September 2020, berkembang pada kadar yang lebih cepat berbanding pertumbuhan yang dicatatkan pada

bulan Ogos (7.6%) dan penurunan mendadak sebanyak 5.7% yang dicatatkan pada bulan April 2020. Terus merekodkan pertumbuhan positif sejak Mei 2020, peningkatan ini selari dengan pembukaan semula aktiviti ekonomi dan penyambungan semula sebahagian besar operasi perniagaan. Meskipun keadaan adalah mencabar, kadar pertumbuhan indeks tersebut kekal melebihi trend yang menandakan Malaysia terus melakarkan pemulihan ekonomi. Beberapa siri pakej rangsangan dan pelaksanaan rancangan pemulihan ekonomi jangka pendek, serta pelbagai bantuan dalam pengumuman Belanjawan 2021 juga akan membantu meringankan kesan COVID-19, memastikan kelangsungan perniagaan dan meningkatkan daya tahan ekonomi.

Meskipun petunjuk ekonomi tersebut memberi tanda positif terhadap kesihatan ekonomi, perniagaan masih perlu berhati-hati berikutan ketidaktentuan dan cabaran yang berterusan dalam persekitaran dalam negeri dan global. Keadaan ekonomi yang terjejas teruk susulan pandemik COVID-19 bukan sahaja telah memberi impak yang besar kepada sentimen perniagaan dan membawa pelbagai cabaran kepada PKS, namun ia juga memberi kesedaran mengenai kepentingan memiliki model perniagaan yang mampan untuk jangka masa panjang. Menyesuaikan perniagaan dengan norma baharu, PKS perlu menilai semula model perniagaan mereka untuk kekal fleksibel, responsif dan inovatif dalam menghasilkan yang terbaik semasa pandemik ini. Kemampuan untuk menyesuaikan operasi perniagaan dengan lebih berkesan bagi menangani situasi yang sukar ketika ini dapat membantu mengekalkan daya saing, menambah baik kebergantungan perniagaan dan seterusnya menjadi faktor kejayaan dalam landskap yang kian berubah.



Unjuran KDNK PKS pada Tahun 2020

PKS di Malaysia merupakan tonggak ekonomi negara, mewakili majoriti 98.5% daripada keseluruhan pertubuhan perniagaan pada tahun 2015. Dengan bilangan pertubuhan PKS yang tinggi di negara ini, kemerosotan ekonomi pasti akan menjejaskan pelbagai sektor dan kemajuan ekonomi negara. Pandemik COVID-19 sememangnya telah mengugat kesejahteraan ekonomi rakyat dan perniagaan. Seperti yang dinyatakan dalam segmen sebelum ini, banyak persatuan perniagaan menekankan mengenai prospek menurun dalam jangka masa terdekat. Meskipun pandemik tersebut terus memberi kesan yang mendalam kepada PKS, PKS kekal berdaya tahan dalam menghadapi kesukaran dengan mengambil langkah bagi melindungi perniagaan mereka secara proaktif. SME Bank pada bulan Julai 2020 meramalkan pertumbuhan PKS menguncup sebanyak 1.0% pada tahun 2020. Ramalan pertumbuhan negatif yang kurang teruk tersebut disokong oleh jangkaan kenaikan pendapatan isi rumah, yang menandakan peningkatan kuasa beli pengguna dan jangkaan bahawa PKS akan terus berdaya saing dalam tempoh pasca PKP dengan memanfaatkan teknologi.

Mengambil kira prestasi PKS sejak beberapa tahun lepas, PKS secara konsisten telah mengatasi pertumbuhan ekonomi keseluruhan, seterusnya menunjukkan daya tahan perniagaan mereka semasa krisis mahupun dalam kestabilan ekonomi. Pada tahun 2020, dengan ekonomi keseluruhan Malaysia menguncup sebanyak 5.6%, PKS diunjurkan menguncup pada kadar 5.4%. Unjuran ini telah mengambil kira gelombang ketiga jangkitan COVID-19 yang berlaku pada separuh kedua tahun 2020. Ketidakpastian ekonomi global dan dalam negeri akan terus menjejaskan sentimen pengguna dan perniagaan, menyebabkan aktiviti perniagaan yang lebih perlahan pada masa akan datang. Namun begitu, beberapa siri pakej rangsangan ekonomi yang diumumkan oleh Kerajaan akan terus memberi sokongan yang kukuh kepada PKS dalam meringankan beban kewangan mereka dan pada masa yang sama berdaya tahan terhadap impak penularan COVID-19.

Tambahan lagi, dalam mengurangkan kesan pandemik terhadap perniagaan PKS di samping membantu mempercepatkan proses pemulihan, PKS perlu menggunakan teknologi memandangkan ia berfungsi sebagai pemboleh perniagaan yang membuka jalan kepada produktiviti yang lebih baik, kecekapan operasi dan penjimatan kos.

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Unjuran Eksport PKS pada Tahun 2020

Memandangkan pandemik COVID-19 telah mengganggu aliran perdagangan global dan menjejaskan rantaian bekalan, tahun 2020 merupakan tahun yang mencabar bagi perdagangan global. Kebanyakan negara di seluruh dunia masih dalam sekatan pergerakan dan langkah-langkah pengawalan masih dilaksanakan bagi mengurangkan penularan COVID-19, menyebabkan gangguan terhadap aktiviti pembuatan dan pergerakan barangan di seluruh dunia berterusan. Penutupan sementara di seluruh negara susulan pelaksanaan PKP telah mengganggu pengeluaran dalam negeri dan menangguhkan pelaburan. Melihat kepada prestasi sepanjang tahun, eksport Malaysia pada tahun 2020 merosot sedikit sebanyak 1.4% (2019: -0.8%) kepada RM980.99 bilion, selari dengan permintaan global yang lemah dan keadaan ekonomi luaran yang tidak menggalakkan berikutan pandemik COVID-19.

Walau bagaimanapun, membandingkan prestasi separuh tahun, perdagangan luaran Malaysia menunjukkan prestasi yang cukup baik pada separuh kedua tahun 2020 dengan eksport berkembang sebanyak 4.8%, peningkatan yang ketara berbanding pertumbuhan negatif sebanyak 7.9% yang dicatatkan pada separuh pertama tahun 2020. Prestasi eksport yang lebih baik pada separuh kedua tahun 2020 disebabkan oleh pembukaan ekonomi yang progresif dan pemulihan permintaan luaran secara beransur-ansur. Malahan, eksport menunjukkan momentum positif pada bulan Disember 2020 dengan mencatat nilai eksport bulanan tertinggi bagi tahun tersebut, disumbangkan oleh eksport yang lebih tinggi dalam produk elektrik dan elektronik, produk getah dan produk minyak sawit & pertanian berasaskan minyak sawit.

Memberi fokus kepada perniagaan kecil, sebahagian besar PKS bergantung kepada perdagangan antarabangsa untuk aktiviti mereka, sama ada untuk eksport mahupun import. Pada tahun 2019, sumbangan PKS kepada jumlah eksport negara meningkat kepada 17.9% dengan pertumbuhan disokong oleh pengembangan berterusan dalam sektor perkhidmatan terutamanya dalam industri berkaitan pelancongan dan perkhidmatan perniagaan lain. Memandangkan PKS berintegrasi dalam rantai nilai global, gangguan rantai bekalan seperti yang disebabkan oleh pandemik tersebut telah memberi risiko kepada PKS yang berorientasikan eksport. Sehubungan itu, mereka dijangka menerima tempias daripada prestasi eksport yang tidak menggalakkan, walaupun pada skala yang lebih kecil berbanding firma besar.

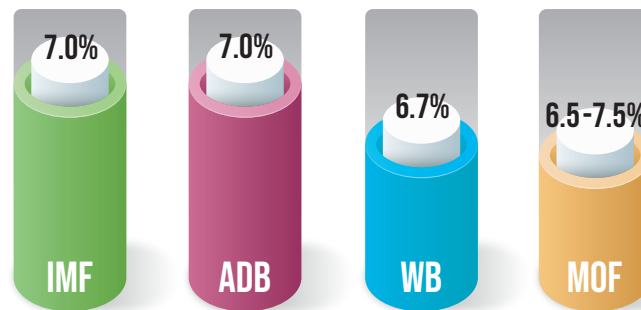
Memandangkan PKS berintegrasi dalam rantai nilai global, gangguan rantai bekalan seperti yang disebabkan oleh pandemik tersebut telah memberi risiko kepada PKS yang berorientasikan eksport. Sehubungan itu, mereka dijangka menerima tempias daripada prestasi eksport yang tidak menggalakkan, walaupun pada skala yang lebih kecil berbanding firma besar.

Prospek PKS pada Tahun 2021

Memandangkan ekonomi global berada dalam kemelesetan pada tahun 2020 dan terjejas secara negatif susulan penularan COVID-19, tahun 2021 pula menawarkan prospek yang lebih optimis. IMF mengunjurkan ekonomi global pulih secara beransur-ansur pada tahun 2021, berkembang pada pertumbuhan positif sebanyak 5.5%. Meskipun gelombang dan varian baharu virus menimbulkan kebimbangan terhadap prospek, unjuran pertumbuhan ekonomi

global yang lebih tinggi mencerminkan sokongan dasar tambahan di beberapa ekonomi besar dan jangkaan pelaksanaan vaksin dalam membantu merencanakan kembali aktiviti ekonomi. Selari dengan unjuran peningkatan pertumbuhan global, prospek pertumbuhan Malaysia juga dijangka kembali pulih pada tahun 2021 seperti yang diramalkan oleh pelbagai agensi antarabangsa (rujuk Carta 3.2). Selain itu, semasa pengumuman Belanjawan 2021 pada bulan November 2020, Kementerian Kewangan secara rasmi telah mengunjurkan bahawa ekonomi akan berkembang dalam lingkungan 6.5 - 7.5% pada tahun 2021. Walau bagaimanapun, unjuran pemulihan bergantung kepada pembendungan pandemik yang efektif, pemberian vaksin di peringkat global dan dalam negeri serta pemulihan permintaan luaran yang berterusan.

Carta 3.2: Unjuran Pertumbuhan Malaysia bagi Tahun 2021



Sumber: IMF World Economic Outlook Update, Januari 2021
 Asian Development Outlook 2020 Supplement, Disember 2020
 Global Economic Prospects oleh Bank Dunia, Januari 2021
 Pengumuman Belanjawan 2021 oleh Kementerian Kewangan, November 2020

Dalam memelihara daya tahan ekonomi, pelbagai langkah rangsangan ekonomi akan memberi bantuan yang besar kepada isi rumah dan perniagaan. Langkah-langkah oleh Kerajaan seperti Pakej Rangsangan Ekonomi Prihatin Rakyat (PRIHATIN), KITA PRIHATIN, Pelan Jana Semula Ekonomi Negara (PENJANA) dan Pakej Bantuan Perlindungan Ekonomi dan Rakyat Malaysia (PERMAI) serta inisiatif di bawah Belanjawan 2021, khususnya Bantuan Prihatin Rakyat, subsidi gaji bersasar dan projek awam akan terus meningkatkan lagi landskap ekonomi dan memberi sokongan kepada perniagaan kecil. Di samping itu, langkah-langkah kewangan yang berterusan dan persekitaran kadar faedah yang rendah juga dijangka dapat memberi sokongan tambahan kepada pemulihan ekonomi. Sehubungan itu, impak inisiatif ini diharapkan dapat memberi kesan limpahan dan memberi dorongan tambahan kepada ekonomi pada tahun 2021, ditambah dengan peningkatan yang dijangka pada pertumbuhan global dan perdagangan antarabangsa.

Berdasarkan Kaji Selidik ke atas Usahawan Pasca COVID-19 oleh MEDAC, sejumlah 29.5% usahawan dan PKS menjangkakan ekonomi Malaysia akan pulih sepenuhnya menjelang suku pertama tahun 2021. Selari dengan hasil penemuan tersebut, Kaji Selidik oleh ACCCIM menyatakan bahawa sejumlah 46.4% responden menjangkakan ekonomi Malaysia akan pulih

pada separuh pertama tahun 2021. Sentimen pesimis kekal pada tahun 2021 tetapi pada tahap yang jauh lebih rendah, menandakan bahawa firma berhati-hati dalam mengharapakan prospek perniagaan yang lebih baik. Bagi tahun 2021, hasil penemuan menunjukkan bahawa lebih rendah (23.1%) bilangan responden yang pesimis terhadap keadaan perniagaan (2020: 67.7%), manakala lebih ramai responden (13.1%) adalah optimis (2020: 3.8%).

Dengan IMF mengunjurkan pertumbuhan kukuh sebanyak 7.0% tahun ke tahun bagi Malaysia pada tahun 2021, PKS seharusnya bersiap sedia untuk memanfaatkan pemulihan ketika dunia pulih daripada pandemik COVID-19. Berdasarkan jangkaan peningkatan semula pada tahun 2021 yang digariskan oleh Kementerian Kewangan, Bank Negara Malaysia, persatuan perniagaan dan agensi penyelidikan, perniagaan PKS diunjurkan pulih dan berkembang dengan ketara pada tahun 2021. Dalam menentukan hala tuju perniagaan mengikut norma baharu dan berkembang maju dalam realiti pasca pandemik, PKS perlu melakukan peningkatan perniagaan termasuklah penggunaan teknologi digital baharu dalam model perniagaan bagi meningkatkan produktiviti dan kecekapan; meningkatkan kemahiran dan keupayaan sumber manusia; dan mengukuhkan kedudukan aliran tunai perniagaan. Penularan COVID-19 yang belum pernah berlaku sebelum ini juga telah menekankan kepentingan untuk mempunyai pelan luar jangka (*contingency plan*) yang efektif bagi memastikan kelangsungan perniagaan sekiranya berlaku bencana pada masa akan datang.

ARTIKEL KHAS

Hasil Kaji Selidik PKS 2019



Artikel Khas

Hasil Kaji Selidik PKS 2019

Selama ini, SME Corp. Malaysia yang merupakan Sekretariat kepada Majlis Pembangunan Usahawan dan PKS Kebangsaan (MPUPK) telah menjalankan kaji selidik ke atas PKS sebagai sebahagian daripada peranan organisasi untuk memantau prestasi perniagaan PKS dan mengenal pasti isu-isu yang timbul dalam persekitaran ekonomi semasa. Bagi memahami ekosistem PKS secara mendalam, kaji selidik yang dijalankan dengan kerjasama Bank Negara Malaysia, pelbagai agensi Kerajaan dan persatuan perniagaan ini adalah menyeluruh dengan merangkumi parameter kualitatif dan kuantitatif.



Profil Responden Kaji Selidik

Dengan jumlah sampel seramai 1,346 responden di seluruh negara, Kaji Selidik ini adalah seimbang dari segi sektor ekonomi, taburan geografi dan saiz pertubuhan. Majoriti responden adalah daripada sektor perkhidmatan (62.3%), diikuti dengan sektor pembuatan (31.2%), sektor pembinaan (4.5%) dan selebihnya sebanyak 1.9% daripada sektor pertanian. Dari segi saiz perniagaan, sebahagian besar responden merupakan perusahaan mikro dan

firma bersaiz kecil (83.3%), sementara perusahaan bersaiz sederhana adalah sebanyak 16.7%. Melihat kepada wilayah, taburan responden adalah seimbang merentas negeri dengan Selangor dan Kuala Lumpur menyumbang peratusan paling tinggi pada 18.4%. Sekitar tiga perempat daripada responden (75.4%) adalah PKS milikan lelaki manakala PKS milikan wanita merangkumi kira-kira 24.6%. Dari segi status pendaftaran, kebanyakan responden mengendalikan syarikat sendirian berhad (58.4%) dan milikan tunggal (31.9%).

Sebagai sebahagian daripada usaha berterusan oleh SME Corp. Malaysia untuk mendapatkan pemahaman yang lebih baik mengenai keperluan perniagaan, hasil Kaji Selidik yang dijalankan dari bulan April sehingga Mei 2019 ini memberi pandangan mengenai pelbagai aspek seperti prestasi perniagaan, kos menjalankan perniagaan, modal insan, pembiayaan, eksport serta penerapan teknologi maklumat dan komunikasi (*information and communications technology*, ICT).

Prestasi Perniagaan

Membandingkan prestasi bagi S1 2019 dengan S4 2018, PKS terus berkembang dengan peningkatan jualan dan keuntungan. Majoriti responden menyatakan bahawa perniagaan mereka mencatatkan jualan (55.4%) dan margin keuntungan (46.0%) yang lebih tinggi, terutamanya PKS dalam sektor pertanian dan perkhidmatan, serta dalam kalangan perusahaan bersaiz kecil. Daripada 55.4% responden yang mengalami jualan yang lebih tinggi pada S1 2019, kebanyakannya menikmati kenaikan jualan sehingga 5%. Bahagian peratusan responden yang menyatakan mendapat pesanan dan tempahan yang lebih banyak juga mencatatkan peningkatan pada S1 2019 (48.7%) berbanding dengan jumlah yang direkodkan sebelum itu iaitu Kaji Selidik PKS S3 2018 (34.0%). Sementara itu, sejumlah 43.2% responden telah menaikkan harga jualan mereka pada suku tahun tersebut. Kenaikan harga adalah lebih ketara dalam kalangan perusahaan mikro dan PKS bersaiz kecil. Dari segi jualan dan pengeluaran eksport pula, kebanyakan responden menyatakan bahawa prestasi adalah sama seperti suku sebelumnya (S4 2018) (rujuk Jadual 1).

Jadual 1: Perbandingan Prestasi Perniagaan merentas Suku Tahunan

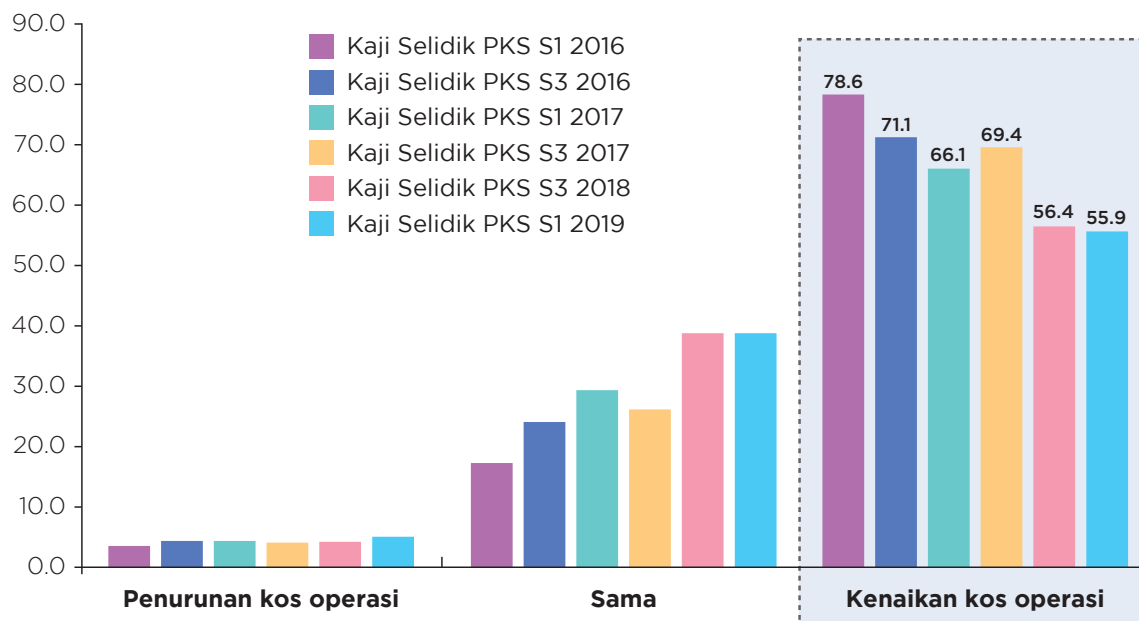
Petunjuk	Bahagian peratusan daripada jumlah responden (%)					
	Menurun		Sama		Meningkat	
	S3 2018 vs S2 2018	S1 2019 vs S4 2018	S3 2018 vs S2 2018	S1 2019 vs S4 2018	S3 2018 vs S2 2018	S1 2019 vs S4 2018
Jumlah Jualan	21.6	25.9	33.5	18.6	44.9	55.4
Keuntungan Sebelum Cukai	20.3	22.8	41.0	31.2	38.6	46.0
Pesanan / Tempahan Baharu	15.7	14.3	50.2	37.1	34.0	48.7
Harga Jualan Purata	15.1	14.2	46.5	42.6	38.3	43.2
Pengeluaran	18.9	13.9	31.6	47.8	49.4	38.3

Kos Menjalankan Perniagaan dan Aliran Tunai

Seperti Kaji Selidik terdahulu, kos yang tinggi untuk menjalankan perniagaan terus menjadi salah satu cabaran utama yang dihadapi oleh PKS. Hasil Kaji Selidik menunjukkan bahawa responden masih menghadapi kenaikan kos operasi, tetapi pada tahap yang lebih rendah (rujuk Carta 1). Pada suku tahunan yang dikaji, lebih separuh daripada responden (55.9%) mengalami kenaikan kos operasi dengan purata sebanyak 5% setiap tahun. Pada S1 2019, PKS dalam sektor pertanian dan pembuatan, serta perusahaan mikro dan firma bersaiz kecil lebih terjejas susulan kenaikan kos operasi. Faktor-faktor yang membawa kepada kenaikan kos disebabkan terutamanya oleh kos bahan mentah & input lain yang lebih tinggi (62.4%) dan bil & caj elektrik (37.8%).

Carta 1: Kos operasi PKS (%)

Bahagian (%)



Di samping itu, dasar disemak semula yang telah diperkenalkan oleh Kerajaan, iaitu Gaji Minimum baharu untuk pekerja di Malaysia telah diselaraskan dan dinaikkan kepada RM1,100 di seluruh negara berkuat kuasa 1 Januari 2019. Susulan semakan ini, hasil Kaji Selidik mendapati bahawa sejumlah 35.8% responden merasakan perniagaan mereka terjejas berikutan sebahagian atau semua pekerja mereka menerima bayaran di bawah paras Gaji Minimum baharu, dengan majoriti 86.3% menjangkakan kenaikan kos buruh dalam lingkungan 1 - 10%.

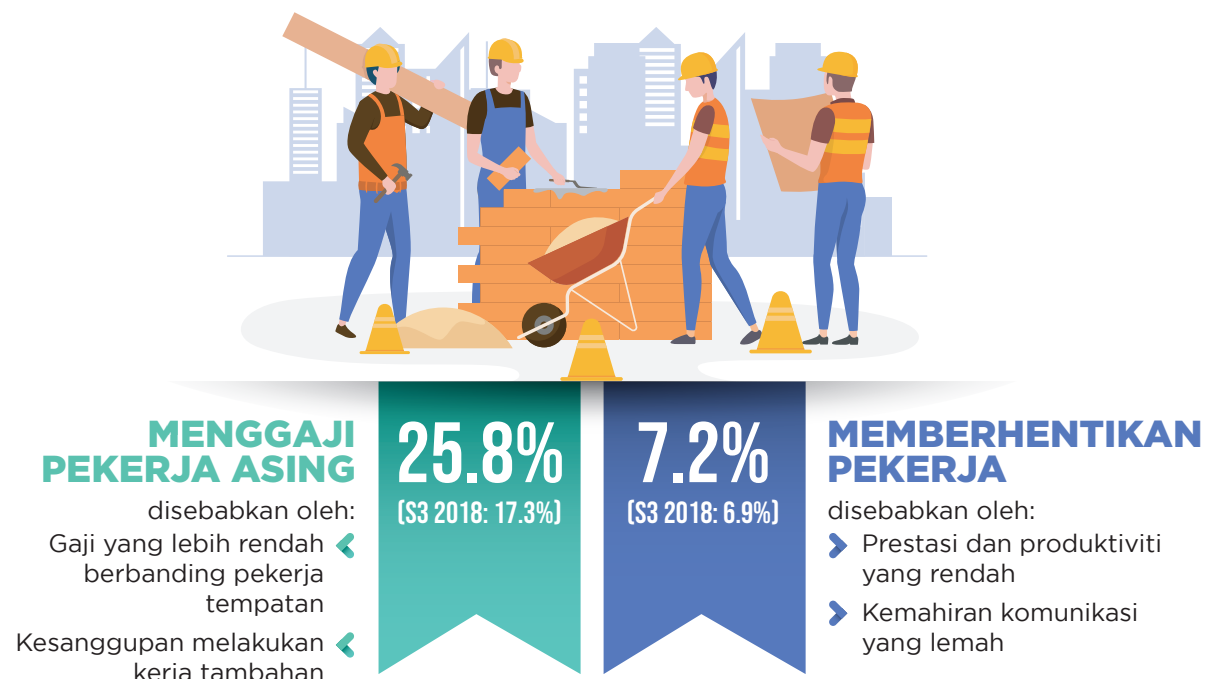
Berhubung dengan isu kos, lebih daripada satu pertiga (34.6%) responden menghadapi masalah aliran tunai atau kecairan (*liquidity*), terutamanya dalam kalangan perusahaan mikro dan PKS dalam sektor pembuatan dan pembinaan. Faktor utama yang menjejaskan aliran tunai mereka adalah kos menjalankan perniagaan yang tinggi dan pembayaran lewat

oleh pelanggan. Menyentuh berkenaan isu pembayaran lewat, sejumlah 27.6% responden menghadapi masalah pembayaran oleh pembayar atau penghutang mereka, dengan majoritinya merupakan PKS. Berikutan persekitaran perniagaan yang semakin mencabar, responden merancang untuk melaksanakan pelbagai inisiatif dalam jangka masa terdekat seperti mengurangkan kos operasi, meningkatkan kemahiran pekerja dan membangunkan produk & perkhidmatan baharu agar kekal berdaya saing.

Modal Insan

Kebergantungan PKS kepada pekerja asing telah meningkat secara beransur-ansur dari masa ke masa, dengan peratusan responden yang lebih tinggi (25.8%) menggaji pekerja asing pada suku tahunan yang dikaji, terutamanya pekerja separa mahir dan berkemahiran rendah (S3 2018: 17.3%) (rujuk Carta 2). Pekerja asing diambil bekerja berikutan gaji yang lebih rendah berbanding pekerja tempatan dan kesanggupan mereka untuk melakukan kerja tambahan. Melihat kepada aspek pemberhentian pekerja, 7.2% daripada jumlah responden terutamanya firma bersaiz kecil dan PKS dalam sektor pembuatan telah memberhentikan pekerja. Hasil Kaji Selidik menunjukkan bahawa pekerja diberhentikan disebabkan prestasi & produktiviti yang rendah (76.3%) dan kemahiran komunikasi yang lemah (26.8%).

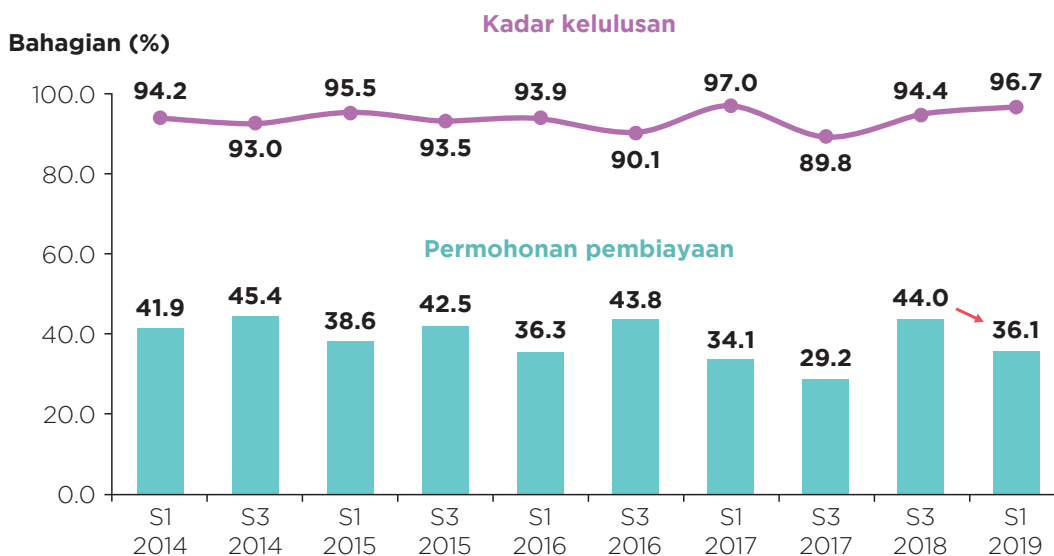
Carta 2: Isu berkenaan Modal Insan



Pembiayaan Perniagaan

PKS terus mendapat akses kepada pembiayaan pada S1 2019 tetapi permohonan untuk pinjaman telah menurun. Hanya 36.1% daripada responden menyatakan ingin mendapatkan pembiayaan baharu atau tambahan, iaitu lebih rendah daripada 44.0% yang dicatatkan pada S3 2018 (rujuk Carta 3). Tambahan lagi, hasil Kaji Selidik juga mendapati bahawa responden memerlukan pembiayaan terutamanya bagi tujuan modal kerja termasuk pembelian bahan mentah, inventori, gaji, sewa dan kos lain (64.9%) serta pembiayaan untuk mengatasi kekangan aliran tunai (32.0%). Daripada jumlah yang memohon pembiayaan, sekitar 96.7% telah diluluskan dan 27.8% daripada kelulusan tersebut merupakan peminjam kali pertama. Bagi mereka yang telah ditolak permohonan oleh pihak bank, sebab utama penolakan adalah perniagaan terlalu baharu dan penjualan, pendapatan atau aliran tunai yang tidak mencukupi.

Carta 3: Permohonan Pembiayaan dan Kadar Kelulusan (%)



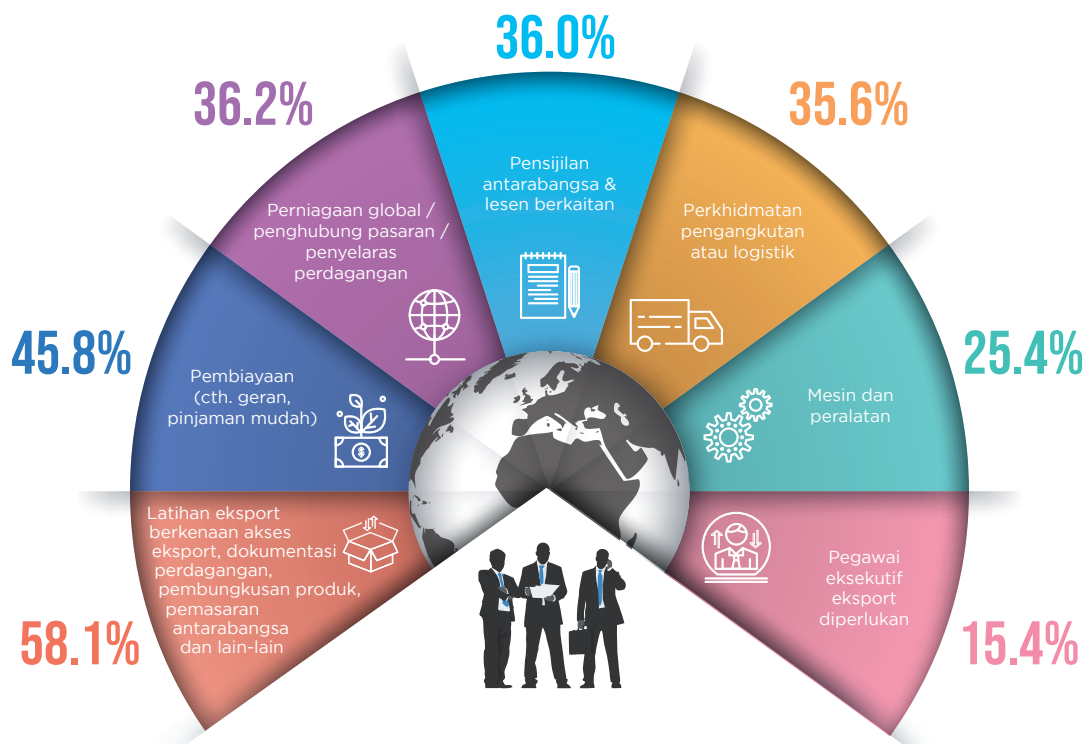
Melihat dengan lebih mendalam hasil kaji selidik menunjukkan bahawa sebilangan kecil responden (8.8%) menghadapi kesukaran untuk mengekalkan kemudahan pembiayaan semasa mereka dengan institusi kewangan dalam tempoh enam bulan terakhir. Antara kesukaran yang dihadapi adalah institusi kewangan meminta jaminan yang lebih tinggi (58.8%), meminta penjamin tambahan (32.4%) dan kelewatan dalam mendapat kelulusan atau pembayaran pinjaman (23.5%).



Eksport

Memberi tumpuan kepada intensiti eksport, sejumlah 16.6% responden mengeksport produk dan perkhidmatan mereka ke luar negara, terutamanya dalam kalangan firma bersaiz kecil dan sederhana serta PKS dalam sektor pembuatan. Daripada jumlah responden yang telah menembusi pasaran antarabangsa, secara purata sebanyak 20% daripada keseluruhan jualan produk atau perkhidmatan mereka telah terjual di luar negara manakala pengeksport kali pertama pula adalah sebanyak 13.5%. Pengeksport ini menumpukan aktiviti eksport mereka terutamanya di rantau ASEAN dan China. Mereka menyatakan bahawa mereka menikmati faedah yang diperoleh daripada aktiviti eksport termasuklah peningkatan jualan dan keuntungan (88.3%), peluang untuk mengembangkan operasi sedia ada (49.3%) dan berjaya mengatasi kekangan pertumbuhan pasaran dalam negeri (41.3%).

Carta 4: Bantuan yang diperlukan bagi Menembusi Pasaran Eksport (%)



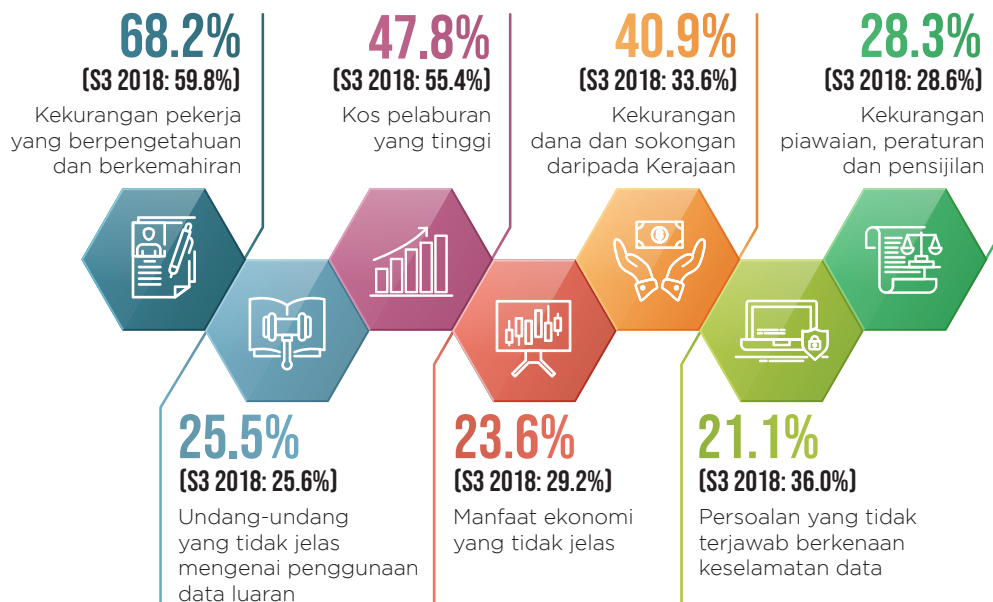
Sementara itu, responden juga menjalankan pelbagai inisiatif untuk meningkatkan eksport seperti mempelbagaikan pasaran baharu; membina rangkaian di pasaran eksport yang disasarkan dan mengubah suai produk atau perkhidmatan mengikut piawaian dan peraturan antarabangsa. Tambahan lagi, latihan eksport berkenaan akses eksport, dokumentasi perdagangan, pembungkusan produk dan pemasaran antarabangsa merupakan bantuan yang paling diperlukan untuk menembusi pasaran eksport (rujuk Carta 4). Melangkah ke hadapan, pandangan yang optimis daripada sejumlah 15.4% responden yang belum mengeksport telah merancang untuk menembusi pasaran luar negara. Mengambil kira isu yang dihadapi untuk

mengeksport, responden menekankan bahawa kekurangan maklumat berkenaan pasaran yang disasarkan (42.3%); kos operasi yang lebih tinggi (37.4%) dan kekurangan pengetahuan mengenai pesaing & saluran pengedaran (33.1%) merupakan kebimbangan utama dalam mengeksport.

Penerapan ICT dan e-Dagang

Hasil kaji selidik menunjukkan bahawa penggunaan utama ICT dalam kalangan PKS pada waktu ini adalah penggunaan peranti peribadi dan sambungan internet asas. Majoriti 86.6% daripada responden mengguna pakai komputer dan komputer riba, 72.4% menggunakan telefon pintar dan tablet, 69.9% mempunyai akses kepada perkhidmatan internet, manakala sebahagian kecil iaitu 33.6% mempunyai laman sesawang rasmi syarikat dalam menjalankan operasi perniagaan harian mereka. Melihat kepada perubahan ketara dalam persekitaran digital, sejumlah 35.3% responden terlibat dengan perniagaan dalam talian, terutamanya perusahaan mikro dan PKS dalam sektor pembuatan. Menarik untuk diketahui adalah secara purata sebanyak 15.0% daripada jumlah jualan perniagaan dijana daripada jualan dalam talian. PKS terutamanya mengguna pakai platform media sosial iaitu Facebook (82.5%), WhatsApp (61.5%) dan Instagram (54.3%) untuk menjalankan perniagaan dalam talian. Walau bagaimanapun, platform pasaran e-dagang dalam talian semakin diguna pakai oleh perniagaan kecil, iaitu daripada responden yang terlibat dengan perniagaan dalam talian, 18.7% mempamerkan produk atau perkhidmatan mereka di Shopee dan 14.9% menggunakan Lazada.

Memberi tumpuan kepada Revolusi Industri 4.0 (IR4.0) yang semakin menjadi trend positif baru-baru ini, lebih ramai PKS menyedari tentang IR4.0 (S1 2019: 23.6% vs S3 2018: 19.5%). Dengan peluang besar yang hadir dengan memiliki asas teknologi yang kukuh, pelaksanaan IR4.0 dapat dilihat sebagai alat perniagaan penting bagi mengembangkan perniagaan PKS melalui strategi yang inovatif. Setinggi 70.8% menjangkakan peningkatan produktiviti dan kecekapan melalui aplikasi IR4.0 sementara 56.0% percaya bahawa IR4.0 akan membantu dari segi perancangan dan kawalan yang lebih baik dalam pembuatan & logistik. Meskipun PKS memiliki potensi yang lebih besar untuk meningkatkan kecekapan dan produktiviti mereka susulan penerapan IR4.0, jumlah PKS yang bersedia untuk pelaksanaan adalah lebih rendah (56.9%) berbanding dengan yang telah dicatatkan pada S3 2018 (67.3%). Hasil Kaji Selidik juga menyatakan faktor yang menghalang kejayaan pelaksanaan IR4.0. Kekurangan pekerja yang berpengetahuan dan berkemahiran; kos pelaburan yang tinggi dan kekurangan dana dan sokongan daripada Kerajaan dinyatakan sebagai tiga cabaran utama dalam pelaksanaan IR4.0 (rujuk Carta 5).

Carta 5: Cabaran yang Menghalang Pelaksanaan IR4.0 (%)

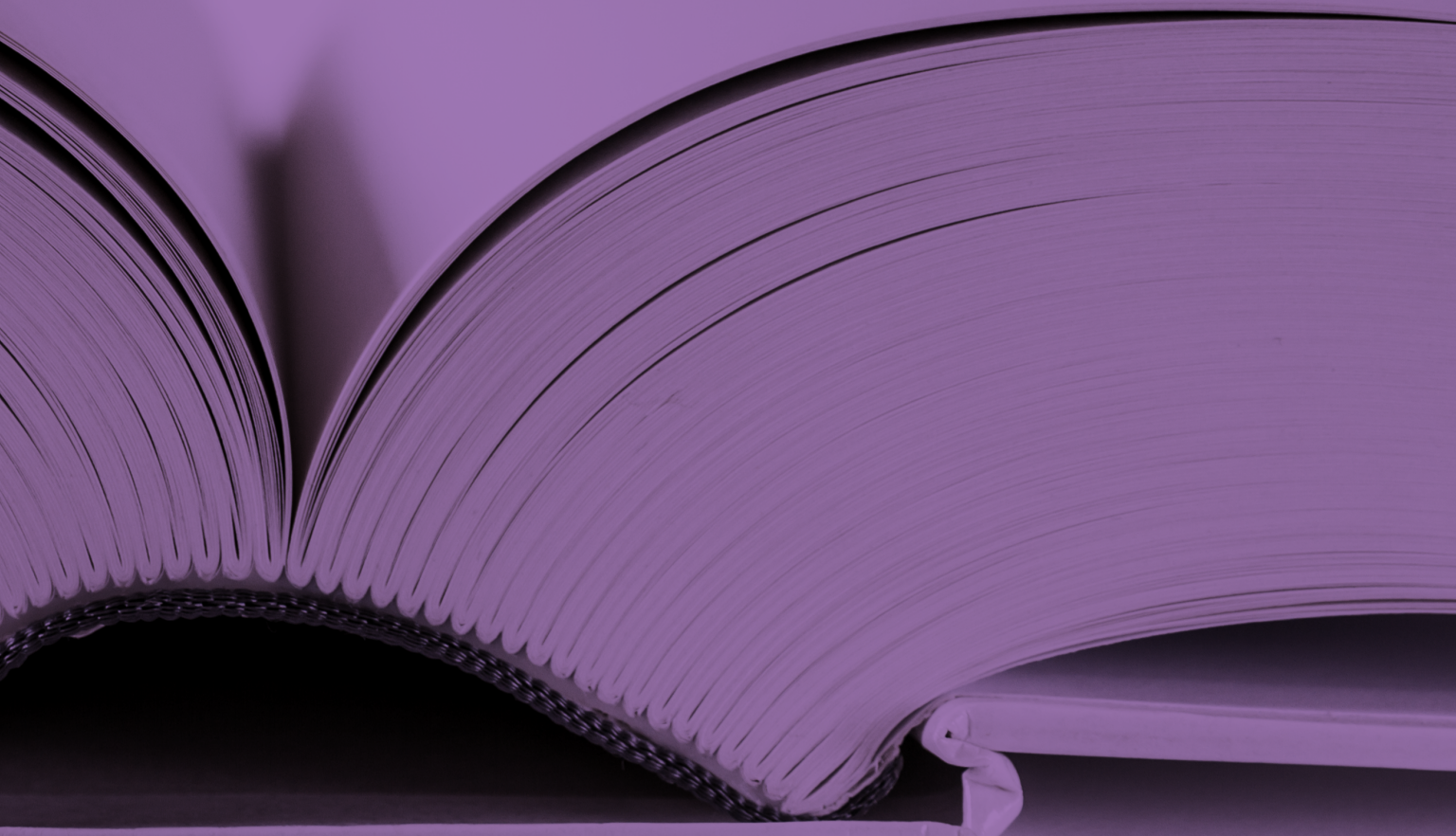
LAMPIRAN

Lampiran 1

Statistik Utama berkaitan PKS

Lampiran 2

Glosari Singkatan



Lampiran 1

Statistik Utama berkaitan PKS

Jadual 1: Bilangan Pertubuhan mengikut Sektor dan Saiz

Sektor	Bilangan Pertubuhan PKS				Bahagian PKS (%)	Firma Besar	Pertubuhan Keseluruhan
	Mikro	Kecil	Sederhana	Jumlah PKS			
Perkhidmatan	649,186	148,078	11,862	809,126	89.2	9,185	818,311
Pembuatan	22,083	23,096	2,519	47,698	5.3	1,403	49,101
Pembinaan	17,321	17,008	4,829	39,158	4.3	1,400	40,558
Pertanian	4,863	4,143	1,212	10,218	1.1	1,410	11,628
Perlombongan & Pengkuarian	217	458	190	865	0.1	161	1,026
Jumlah	693,670	192,783	20,612	907,065	100.0	13,559	920,624

Sumber: Banci Ekonomi 2016: Profil Perusahaan Kecil dan Sederhana (tahun rujukan 2015), Jabatan Perangkaan Malaysia

Jadual 2: Bilangan Pertubuhan PKS mengikut Negeri

Negeri	Jumlah PKS	%
Selangor	179,271	19.8
WP Kuala Lumpur	133,703	14.7
Johor	98,190	10.8
Perak	75,140	8.3
Pulau Pinang	66,921	7.4
Sarawak	61,036	6.7
Sabah	55,702	6.2
Kedah	48,894	5.4
Kelantan	46,618	5.1
Pahang	37,573	4.1

(...sambungan)

Negeri	Jumlah PKS	%
Negeri Sembilan	32,721	3.6
Melaka	31,361	3.5
Terengganu	29,324	3.2
Perlis	6,808	0.8
WP Labuan	2,567	0.3
WP Putrajaya	1,236	0.1
Jumlah PKS	907,065	100.0

Sumber: Banci Ekonomi 2016: Profil Perusahaan Kecil dan Sederhana (tahun rujukan 2015), Jabatan Perangkaan Malaysia

Jadual 3: Bilangan Pertubuhan PKS Milikan Wanita mengikut Sektor

Sektor	Bilangan Pertubuhan	%
Perkhidmatan	173,323	92.7
Pembuatan	9,519	5.1
Pembinaan	2,570	1.4
Pertanian	1,498	0.8
Perlombongan & Pengkuarian	20	0.01
Jumlah PKS Milikan Wanita	186,930	100.0

Sumber: Banci Ekonomi 2016: Profil Perusahaan Kecil dan Sederhana (tahun rujukan 2015), Jabatan Perangkaan Malaysia

Jadual 4: KDNK PKS mengikut Sektor Ekonomi (RM juta) (harga malar tahun 2015)

Sektor	2015	2016	2017	2018	2019 ^p
Perkhidmatan	263,588	280,683	301,301	325,670	349,773
Pembuatan	88,614	92,991	99,331	104,763	109,527
Pembinaan	26,005	27,735	29,571	30,746	30,783
Pertanian	49,619	49,349	52,414	52,545	53,768
Perlombongan & Pengkuarian	2,036	2,203	2,399	2,503	2,621
Campur: duti import	5,211	5,725	6,552	5,848	5,811
KDNK PKS	435,073	458,686	491,568	522,076	552,283

Nota: Angka tidak semestinya terjumlah disebabkan oleh pembundaran

p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Jadual 5: Pertumbuhan Tahunan KDNK PKS mengikut Sektor Ekonomi (%)
(harga malar tahun 2015)

Sektor	2015	2016	2017	2018	2019 ^p
Perkhidmatan	6.6	6.5	7.3	8.1	7.4
Pembuatan	5.9	4.9	6.8	5.5	4.5
Pembinaan	7.8	6.7	6.6	4.0	0.1
Pertanian	2.3	-0.5	6.2	0.3	2.3
Perlombongan & Pengkuarian	8.9	8.2	8.9	4.3	4.7
Campur: duti import	20.3	9.9	14.5	-10.8	-0.6
KDNK PKS	6.2	5.4	7.2	6.2	5.8

p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Jadual 6: Sumbangan PKS kepada KDNK Keseluruhan mengikut Sektor Ekonomi (%)

Sektor	2015	2016	2017	2018	2019 ^p
Perkhidmatan	22.4	22.8	23.2	23.9	24.6
Pembuatan	7.5	7.6	7.6	7.7	7.7
Pembinaan	2.2	2.3	2.3	2.3	2.2
Pertanian	4.2	4.0	4.0	3.9	3.8
Perlombongan & Pengkuarian	0.2	0.2	0.2	0.2	0.2
Campur: duti import	0.4	0.5	0.5	0.4	0.4
% KDNK PKS kepada KDNK Keseluruhan	37.0	37.3	37.8	38.3	38.9

Nota: Angka tidak semestinya terjumlah disebabkan oleh pembundaran

p: permulaan

Sumber: Jabatan Perangkaan Malaysia

Lampiran 2

Glosari Singkatan

ORGANISASI / PERSATUAN / INSTITUSI

NAMA	AKRONIM
Association of Southeast Asian Nations	ASEAN
Gabungan Dewan Perniagaan dan Perindustrian Cina Malaysia	ACCCIM
International Finance Corporation	IFC
Kementerian Kewangan	MOF
Kementerian Pembangunan Usahawan dan Koperasi	MEDAC
Kesatuan Eropah	EU
Majlis Pembangunan Usahawan dan PKS Kebangsaan	MPUPK
Organisation for Economic Co-operation and Development	OECD
Retail Group Malaysia	RGM
SME Corporation Malaysia	SME Corp. Malaysia
Tabung Kewangan Antarabangsa	IMF

TERMA LAIN

NAMA	AKRONIM
Elektrik & Elektronik	E&E
Gas Asli Cecair	LNG
Indeks Keyakinan Ketua Pegawai Eksekutif	CCI
Keluaran Dalam Negeri Kasar	KDNK
Pakej Bantuan Perlindungan Ekonomi dan Rakyat Malaysia	PERMAI
Pakej Rangsangan Ekonomi Prihatin Rakyat	PRIHATIN
Pelan Jana Semula Ekonomi Negara	PENJANA
Perintah Kawalan Pergerakan	PKP
Prosedur Operasi Standard	SOP
<i>Purchasing Managers' Index</i>	PMI
Revolusi Industri 4.0	IR4.0
Suku Ketiga Tahun 2020	S3 2020
Suku Pertama Tahun 2020	S1 2020
Teknologi Maklumat dan Komunikasi	ICT
<i>Versus</i>	VS
<i>World Economic Outlook</i>	WEO

ECONOMIC PERFORMANCE AND OUTLOOK

2019/20



SMEs in the New Normal: Rebuilding the Economy

National Entrepreneur and SME Development Council (NESDC)

CONTENT

59	CHAPTER 1	Global Overview on Performance of SMEs
69	CHAPTER 2	Performance of SMEs in Malaysia
83	CHAPTER 3	Outlook for SMEs in 2020
93	BOX ARTICLE	Findings from 2019 SME Survey
103	APPENDICES	• Appendix 1 – Key Statistics on SMEs • Appendix 2 – Glossary of Abbreviations
108	REFERENCES	

CHAPTER 1

Global Overview on Performance of SMEs



Chapter 1

Global Overview on Performance of SMEs



Small and medium sized enterprises (SMEs) represent more than 90% of global businesses, contribute significantly to job creation and inclusive economic development. The World Bank estimates about 600 million jobs will be needed by 2030 to absorb the growing global workforce, which makes SME development a great priority for many governments around the world.^[1]

The definition of SME is important for access to various support programmes and interventions targeted specifically at these enterprises to ensure they remain resilient and continue to grow, particularly during these challenging times.

Nevertheless, a generic definition of SMEs that is universally accepted has yet to be coined. This is due to the fact that different economies adopt different SME definitions which are largely influenced by the diverse stages of economic development as well as the individual size of their economies. It is common to see countries and economies revise the SME definition from time to time naturally to suit the progress of economic development and policy direction respectively. According to International Finance Corporation (IFC), there were more than 60 definitions of SMEs in 75 economies. Some definitions were simple and straight forward with only one condition, meanwhile other were more complex with a sector-specific criterion or a combination of various criteria. Four criteria have been commonly used to define a SME – number of employees, annual sales (or revenue), assets, and capital (or investment). In the case of Malaysia, a common definition for SMEs by the National Entrepreneur and SME Development Council (NESDC) has been adopted nation wide since 2005 and the revised version took effect in 2014.

Table 1.1 illustrates the SME definition criteria and thresholds for ASEAN, EU and selected countries.

Table 1.1: SME Definition in ASEAN, EU and Selected Countries

Country/Region/Sector		Criteria & Highest Threshold					Basis	Note
		Employee	Sales Turnover / Revenue / Operating Income	Asset	Paid-up Capital	Other Criteria	AND / OR	
Note: Local currency unless otherwise noted								
Brunei ^[2]		< 99	Sales varying by sector	-	-	-	-	
Cambodia ^[2]		< 100	-	USD 500,000	-	-	-	
Indonesia ^[2]			< IDR50,000 million	< IDR10,000 million	-	-	-	
Laos ^[2]		< 99	< LAK1,000 million	< LAK2,000 million	-	-	-	
Malaysia ^[3]	Manufacturing	≤ 200	≤ MYR50 million	-	-	-	OR	
	Services & others	≤ 75	≤ MYR20 million	-	-	-		
Myanmar ^[2]	Manufacturing	<300	-	-	< KYAT1,000 million	-	-	
	Labour – Intensive manufacturing	<600	-	-	< KYAT1,000 million	-	-	
	Wholesale	<60	< KYAT300 million	-	-	-	-	
	Retail	<60	< KYAT100 million	-	-	-	-	
	Services	<100*	< KYAT200 million	-	-	-	-	
	Others	<60	< KYAT100 million	-	-	-	-	
Philippines ^[2]		-	-	< PHP100 million	-	-	-	
Singapore* ^[2]		≤ 200	≤ SGD100 million*	-	-	-	OR	
Thailand ^[4]	Manufacturing	≤ 200	≤ THB500 million	-	-	-	AND / OR	'AND' basis is used to define small and medium enterprise while 'OR' basis is used to define micro enterprise
	Trade and services	≤ 100	≤ THB300 million	-	-	-		
Viet Nam*** ^[2]	Agriculture, forestry, fisheries and industry, and construction	≤200	≤ VND200 billion	-	≤ VND100 billion	-	OR	
	Trade and services	≤100	≤ VND300 billion	-	≤ VND100 billion	-		
EU ^[5]		<250	≤ EUR50 million			Annual Balance Sheet ≤ EUR43 million	AND/ OR	

Country/Region/Sector		Criteria & Highest Threshold					Basis	Note
		Employee	Sales Turnover / Revenue / Operating Income	Asset	Paid-up Capital	Other Criteria	AND / OR	
Other Selected Countries:								
Australia ^[6]		199	< AUD250 million	-	-	-	-	
China ^{[7] [8]}	Agriculture, forestry, animal husbandry and fishery	-	≤ CNY200 million	-	-	-	-	
	Manufacturing industry	< 1,000	≤ CNY400 million	-	-	-	-	
	Construction industry	-	≤ CNY800 million	-	-	-	-	
	Wholesale businesses	< 200	≤ CNY400 million	-	-	-	-	
	Retail industry	< 300	≤ CNY200 million	-	-	-	-	
	Transportation industry	< 1000	≤ CNY300 million	-	-	-	-	
	Warehousing industry	< 200	≤ CNY300 million	-	-	-	-	
	Postal industry	< 1000	≤ CNY300 million	-	-	-	-	
	Hotel service industry, catering industry	< 300	≤ CNY100 million	-	-	-	-	
	Information transmission industry	< 2000	≤ CNY1 billion	-	-	-	-	
	Software and information service industry	< 300	≤ CNY100 million	-	-	-	-	
	Real estate industry	-	≤ CNY2 billion	-	-	-	-	
	Estate management	< 1000	≤ CNY50 million	-	-	-	-	
	Leasing and business service industry	< 300	≤ CNY1.2 billion	-	-	-	-	
India ^[9]	Manufacturing enterprises and enterprises rendering services	-	≤ INR250 crore	-	-	Investment in plant and machinery or equipment	AND	
Japan ^[10]	Manufacturing and others	≤ 300	-	-	≤ JPY300 million	-	OR	
	Wholesale	≤ 100	-	-	≤ JPY100 million	-		
	Retail	≤ 50	-	-	≤ JPY50 million	-		
	Service	≤ 100	-	-	≤ JPY50 million	-		
New Zealand ^[11]		≤ 99	-	-	-	-		
South Korea ^[12]	Manufacturing (6 sectors): Electrical equipment, clothing, bag/shoes/wood pulp/paper, primary metal, furniture	-	≤ USD150 million	-	-	-	-	

Country/Region/Sector		Criteria & Highest Threshold					Basis	Note
		Employee	Sales Turnover / Revenue / Operating Income	Asset	Paid-up Capital	Other Criteria	AND / OR	
Other Selected Countries:								
South Korea ^[12]	Manufacturing (12 sectors): Cigarette, automobile, chemical, metal processing, food, textile, lumber, oil refinery, rubber/plastic/electronic/computer/video/communication/machine/equipment, other transportation equipment	-	≤ USD100 million	-	-	-	-	
	Agriculture/ forestry/ fishing/wholesale and retail/electrical/gas/water works	-	≤ USD100 million	-	-	-	-	
	Mining, construction	-	≤ USD100 million	-	-	-	-	
	Manufacturing (6 sectors): Beverage, printing machine/duplicator/medicine/medical products, nonmetallic mineral/ medical service/ precision/other product manufacturing	-	≤ USD80 million	-	-	-	-	
	Transportation	-	≤ USD80 million	-	-	-	-	
	Waste water treatment environmental conservation	-	≤ USD80 million	-	-	-	-	
	Publication/information service	-	≤ USD80 million	-	-	-	-	
	Repair and other personal service	-	≤ USD60 million	-	-	-	-	
	Business support service	-	≤ USD60 million	-	-	-	-	
	Science and technology service	-	≤ USD60 million	-	-	-	-	
	Healthcare/social welfare	-	≤ USD60 million	-	-	-	-	
	Arts/sports service	-	≤ USD60 million	-	-	-	-	
	Lodging/restaurant	-	≤ USD40 million	-	-	-	-	
	Finance/insurance	-	≤ USD40 million	-	-	-	-	
	Education service	-	≤ USD40 million	-	-	-	-	
	Real estate/lease	-	≤ USD40 million	-	-	-	-	
United Kingdom ^[13]		≤ 250	≤ GBP25.9 million	-	-	Annual Balance Sheet ≤ GBP12.9 million	AND	
United States ^[14, 15, 16]		< 500	-	-	-	-	-	

* Update based on Baseline Survey Report, ASEAN Strategic Action Plan for SME Development 2016-2025

** Myanmar's Promotion of Cottage Industries Law provides the definition of "cottage industries" as small scale production, repair, maintenance and service industry by members of a family or by engaging workers or collectively. "Cottage industries" also covers small scale industries which use power which is less than three horsepower or manpower not exceeding nine workers. This criterion does not apply to enterprises in the handicrafts industry, in which the number of workers is not limited.

*** Decree No. 39/2018/ND-CP dated 11 March 2018, Chapter II (Determination of SMEs)

While the definition may differ across regions and economies, concensually SMEs account for a very large share of economic activity in both developed and developing countries. In the EU countries where SME definitions are comparable, the contribution of SMEs to national employment ranges between 63.7% in Germany to 87.9% in Greece. Meanwhile across ASEAN where SME definition varies from one member state to another, the range of contribution of SMEs to national employment is noticeably wider, from 48.4% in Malaysia to 96.7% in Indonesia. The contribution of SMEs to national value-added is between <20.0% to 61.4% in ASEAN and between 41.5% to 81.8% in EU. The SME share of economic activity is characteristically larger in EU economies than in emerging-markets as in the majority of ASEAN economies, reflecting a mix of higher SME productivity levels in developed economies vis-a-vis developing economies. This in turn suggests higher rates of informal sector persists in developing economies.

It is observed that data on SMEs is not readily available for many economies as not all countries or regions undertake annual SME performance assessment and regularly update data on SMEs in public domains. For the purpose of preparation of this report, an extensive online research has been carried-out to obtain the latest available data which may vary subject to different sources of reference and publications. Malaysia has achieved a considerable milestone in this space through publication of annual SME performance assessment covering key macro indicators namely Gross Domestic Product (GDP), exports, employment and productivity.

Table 1.2 below shows the contribution of SMEs on GDP, export, employment and percentage of business establishment in ASEAN region, the EU, as well as in other selected countries.

Table 1.2: SME Performance in ASEAN, EU and Selected Countries

Country	Contribution of SMEs (as % of national economy)			
	GDP	Exports	Employment	% of Business Establishment
ASEAN				
Brunei ^[17]	-	-	54.5% (2016)	96.5% (2016)
Cambodia ^[17]	-	-	71.7% (2014)	99.8% (2014)
Indonesia ^[18]	57.24% (2018)	14.37% (2018)	97% (2018)	99.9% (2018)
Laos ^[17, 19]	≤20% (2019)	-	82.2% (2013)	99.8% (2013)
Malaysia ^[20]	38.9% (2019)	17.9% (2019)	48.4% (2019)	98.5% (2016)
Myanmar ^[17, 21]	-	-	+/- 80% (2018)	99.4% (2013)
Philippines ^[17]	36% (2016)	25% (2016)	63.3% (2016)	99.6% (2016)
Singapore ^[22]	44% Nominal Value Added (2019)	-	72% (2029)	99% (2029)
Thailand ^[23]	43% (2018)	28.74% (2018)	85.47% (2018)	99.79% (2018)
Vietnam ^[17]	45% (2016)	14.1% (2016)	64% (2016)	98% (2015)

Country	Contribution of SMEs (as % of national economy)			
	GDP	Exports	Employment	% of Business Establishment
EU [24, 25]*				
Austria	62% (2018)	39% (2018)	68.4% (2018)	99.7% (2018)
Belgium	63.3% (2018)	52% (2017)	68.8% (2018)	99.8% (2018)
Bulgaria	65.3% (2018)	47% (2018)	75.7% (2018)	99.8% (2018)
Croatia	59.4% (2018)	56% (2018)	68.9% (2018)	99.7% (2018)
Cyprus	76.3% (2018)	91% (2018)	83.8% (2018)	99.9% (2018)
Czechia	56% (2018)	32% (2018)	66.4% (2018)	99.8% (2018)
Denmark	60.8% (2018)	49% (2019)	64.1% (2018)	99.7% (2018)
Estonia	76.7% (2018)	76% (2017)	79.2% (2018)	99.8% (2018)
Finland	59.6% (2018)	35% (2018)	65.2% (2018)	99.7% (2018)
France	55.8% (2018)	22% (2018)	64.1% (2018)	99.9% (2018)
Germany	54.4% (2018)	24% (2018)	63.7% (2018)	99.5% (2018)
Greece	63.5% (2018)	44% (2018)	87.9% (2018)	100% (2018)
Hungary	54.1% (2018)	32% (2016)	68.3% (2018)	99.8% (2018)
Ireland	41.5% (2018)	29% (2016)	70.1% (2018)	99.8% (2018)
Italy	66.9% (2018)	51% (2018)	78.1% (2018)	99.9% (2018)
Latvia	71.1% (2018)	71% (2018)	79.4% (2018)	99.8% (2018)
Lithuania	69.4% (2018)	51% (2018)	75.9% (2018)	99.8% (2018)
Luxembourg	67.7% (2018)	57% (2018)	67% (2018)	99.5% (2018)
Malta	81.8% (2018)	51% (2018)	77.7% (2018)	99.8% (2018)
Netherlands	62.3% (2018)	64% (2018)	63.8% (2018)	99.8% (2018)
Poland	52.9% (2018)	33% (2018)	67.1% (2018)	99.8% (2018)
Portugal	68.3% (2018)	49% (2018)	77.4% (2018)	99.9% (2018)
Romania	53.2% (2018)	30% (2018)	65.8% (2018)	99.7% (2018)
Slovakia	55.1% (2018)	28% (2018)	72.7% (2018)	99.9% (2018)
Slovenia	64.5% (2018)	49% (2018)	72.0% (2018)	99.8% (2018)
Spain	61.3% (2018)	51% (2018)	71.9% (2018)	99.9% (2018)
Sweden	61.2% (2018)	42% (2018)	65.2% (2018)	99.9% (2018)
* estimate export of goods based on Member States latest available year				

Country	Contribution of SMEs (as % of national economy)			
	GDP	Exports	Employment	% of Business Establishment
Other Selected Countries				
Australia ^[26]	56% Value Added (2017-2018)	4.5% (2016-2017)	68.3% (2017-2018)	99.8% (2019)
China ^[27]	68.2% Total Annual Operating Revenue (2018)	-	79.4% (2018)	99.8% (2018)
India ^[28, 29, 30]	28.9% (2016-17)	48.1% (2018-19)	40%	95%
Japan ^[31]	52.9% Value Added (2016)	-	68.8% (2016)	99.7% (2016)
New Zealand ^[32]	28%	-	29%	97%
South Korea ^[33]	51.2% Value Added (2013)	37.5% (2016)	83.1% (2018)	99.9% (2018)
United Kingdom ^[13, 34, 35]	52% Value Added (2019)	-	60% (2019)	99.9% (2019)
United States ^[36, 37]	43.5% (2014)	32% (2018)	47.1% (2017)	99.9% (2019)

CHAPTER 2

Performance of SMEs in Malaysia



Chapter 2

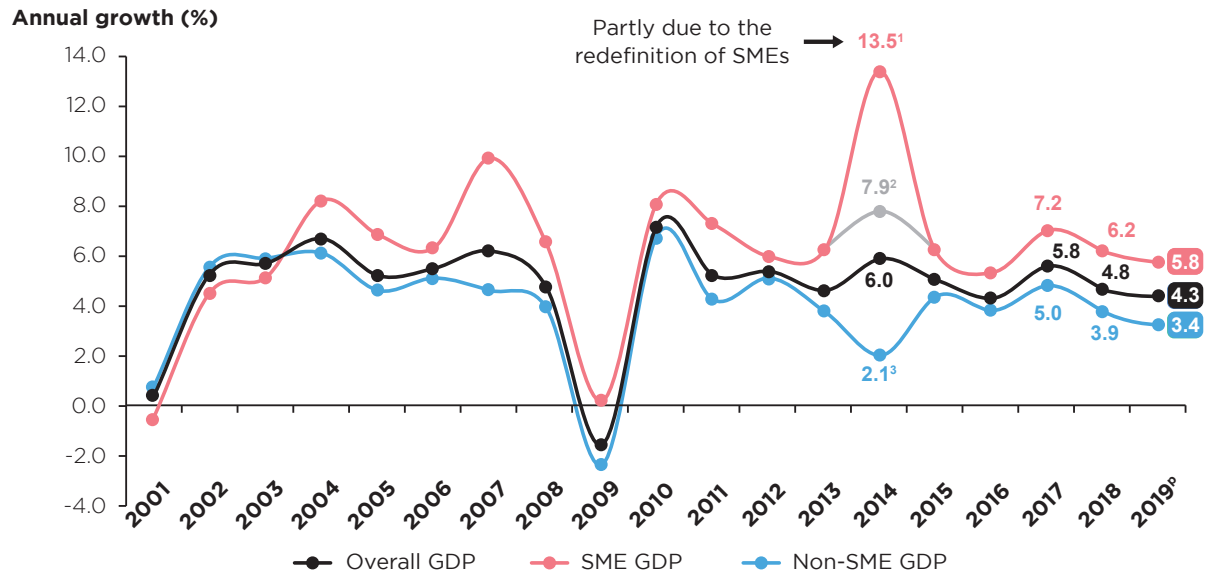
Performance of SMEs in Malaysia



The diversified characteristics and performance of SMEs has not only enhanced its resilience but has resulted in higher contribution to the economy in 2019 despite the challenging economic environment during the year. SMEs contributed 38.9% to overall Gross Domestic Product (GDP), 48.4% to total employment and 17.9% to total exports. Domestic demand remained the key driver of growth in the Malaysian economy, including SMEs.

SME GDP

SME GDP growth expanded at a moderate pace of 5.8% in 2019 as compared to 6.2% in the preceding year, in line with Malaysia's economic slowdown in 2019 due to the challenging global economic environment and domestic supply disruptions. Nevertheless, the growth performance of SMEs remained higher than the overall GDP and Non-SME GDP which registered a growth of 4.3% and 3.4% respectively, as reflected in Chart 2.1. A comparison of the GDP growth of SMEs and Non-SMEs suggests that SMEs are more agile and quick to change because of their small size, privately owned and relatively simpler corporate structures, all of which can be beneficial during a crisis.

Chart 2.1: SME GDP, Non-SME GDP and Overall GDP Growth (%)

¹ Growth of SME GDP based on 2014 New SME Definition versus 2013 Old SME Definition

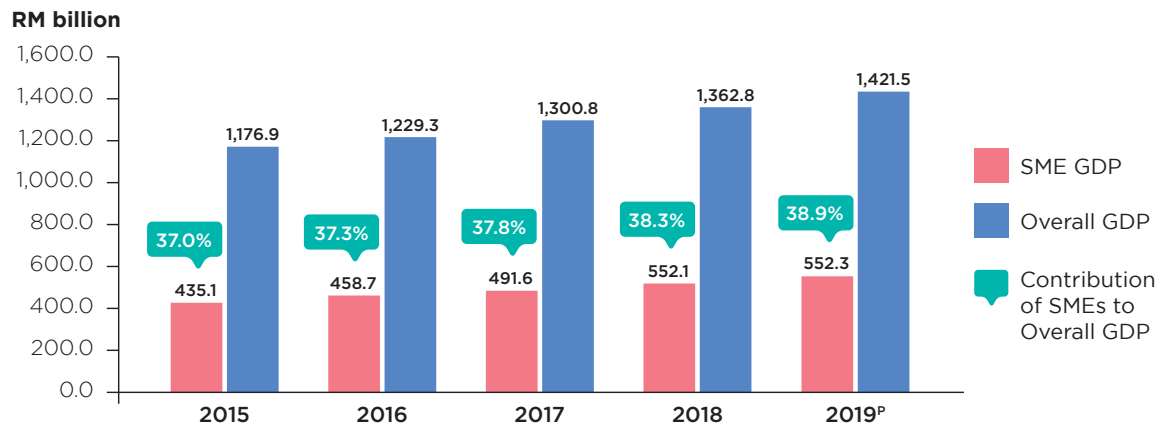
² Growth of SME GDP based on 2014 New SME Definition versus 2013 New SME Definition

³ Growth of Non-SME GDP based on 2014 New SME Definition versus 2013 Old SME Definition

p: preliminary

Source: Department of Statistics, Malaysia and SME Corp. Malaysia

In terms of value, SME GDP at constant 2015 prices stood at RM552.3 billion in 2019 against the total value of the overall GDP at RM1,421.5 billion. This has resulted in higher contribution of SMEs to the overall GDP to 38.9% in 2019 from 38.3% in 2018 (refer to Chart 2.2). The increasing trend of share contribution signifies that the SMEs play a significant role in the national economy.

Chart 2.2: Value of SME GDP and Overall GDP (Constant 2015 Prices)

p: preliminary

Source: Department of Statistics, Malaysia and SME Corp. Malaysia

All economic sectors recorded a slower growth in 2019 compared to the previous year, except agriculture and mining & quarrying sectors. The agriculture and mining & quarrying sectors benefitted from an improvement in oil palm yields and strong activities in other mining & quarrying in 2019, respectively. The services sector continued to record a strong growth of 7.4% in 2019, which was well above its long-term average (2011-2018: 7.2%) as private consumption remained firm. This is evident as in 2019, the private consumption expanded at a strong growth at 7.6%, above its long-term average (2011-2018: 7.0%). Meanwhile, SME GDP growth across all economic sectors grew at a faster pace in comparison with the overall GDP growth (refer to Table 2.2).

Table 2.2: SME GDP and Overall GDP Growth by Economic Sector
(constant 2015 prices)

Sector	2018 SME GDP	2019 SME GDP	2019 Overall GDP
	Annual growth (%)		
Agriculture	0.3	2.3	2.0
Mining & Quarrying	4.3	4.7	-2.0
Manufacturing	5.5	4.5	3.8
Construction	4.0	0.1	0.1
Services	8.1	7.4	6.1
Total	6.2	5.8	4.3

Source: Department of Statistics, Malaysia

In terms of sectoral contribution, the services sector has been, by far the biggest contributor to SME GDP, accounted for 63.3% in 2019. While the other sectors, namely manufacturing, agriculture, construction and mining & quarrying sectors contributed about 19.8%, 9.7%, 5.6% and 0.5%, respectively (refer to Table 2.3). A similar structure can be observed in the overall GDP with regard to contribution of sectors except mining & quarrying sector. The mining & quarrying sector contributed slightly more to the overall GDP (7.1%) compared to SME GDP (0.5%).

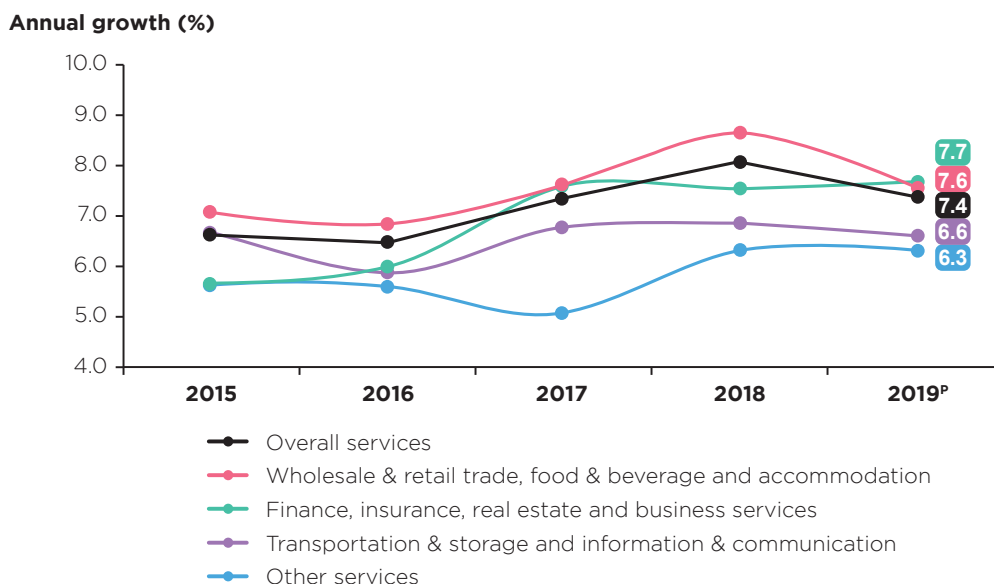
Table 2.3: SME GDP and Overall GDP Share
by Economic Sector in 2019
(constant 2015 prices)

Sector	SME GDP	Overall GDP
	2019 Percentage Share to Total (%)	
Services	63.3	57.7
Manufacturing	19.8	22.3
Agriculture	9.7	7.1
Construction	5.6	4.7
Mining & Quarrying	0.5	7.1
Plus: import duties	1.1	1.1
Total	100	100

Source: Department of Statistics, Malaysia

SME Value-added in the Services Sector

Chart 2.3: SME Value-added Growth of Sub-sectors in the Services Sector (%)

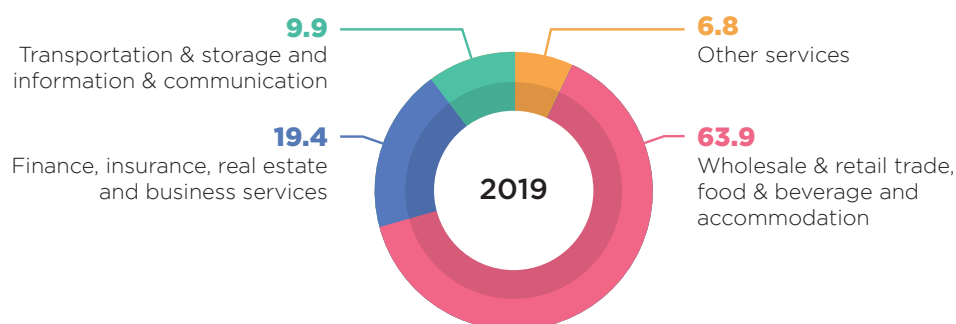


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Source: Department of Statistics, Malaysia

In 2019, value-added of SMEs in the **services sector** expanded by 7.4% (2018: 8.1%), as growth normalised following a robust performance in 2018. In the services sector, the finance, insurance, real estate and business services sub-sector registered the fastest pace of growth during the year at 7.7% (2018: 7.5%). The growth momentum was spurred by business services and real estate sub-sectors. Meanwhile, growth in the wholesale & retail trade, food & beverages and accommodation sub-sector remained strong, supported by firm household spending amid supportive labour market conditions. Transportation & storage and information & communication sub-sector recorded a sustained growth of 6.6% in 2019 (2018: 6.9%), driven by transportation & storage segment which comprise of land transport, water transport, air transport, warehousing & support activities and post & courier services. In terms of components of value-added of SMEs in the services sector, almost two-thirds of the value-added was contributed by wholesale & retail trade, food & beverages and accommodation sub-sector. This is mainly due to the fact that majority of SMEs (64.3%) in Malaysia are concentrated in this sub-sector.

In terms of components of value-added of SMEs in the services sector, almost two-thirds of the value-added was contributed by wholesale & retail trade, food & beverages and accommodation sub-sector.

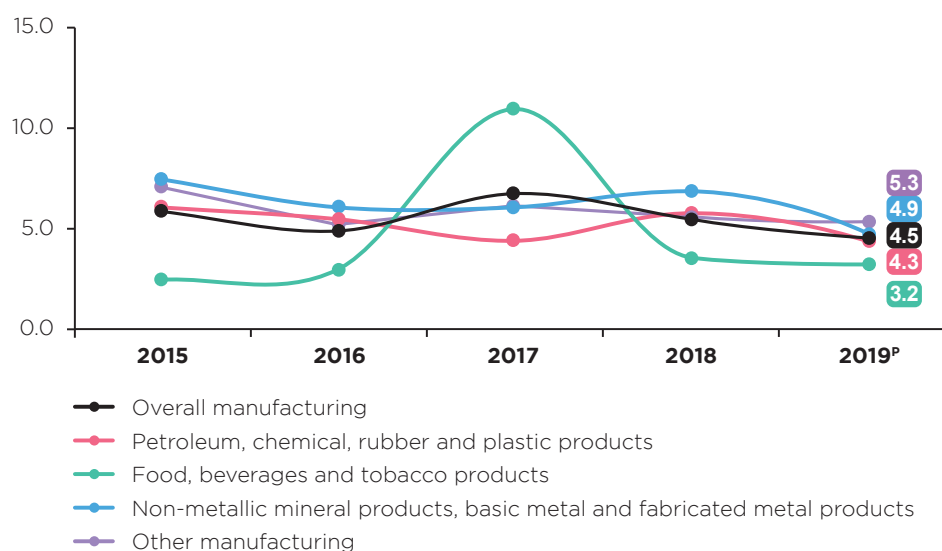
Chart 2.4: Components of Value-added of SMEs in the Services Sector (%)

Source: Department of Statistics, Malaysia

SME Value-added in the Manufacturing Sector

Chart 2.5: SME Value-added Growth of Sub-sectors in the Manufacturing Sector (%)

Annual growth (%)



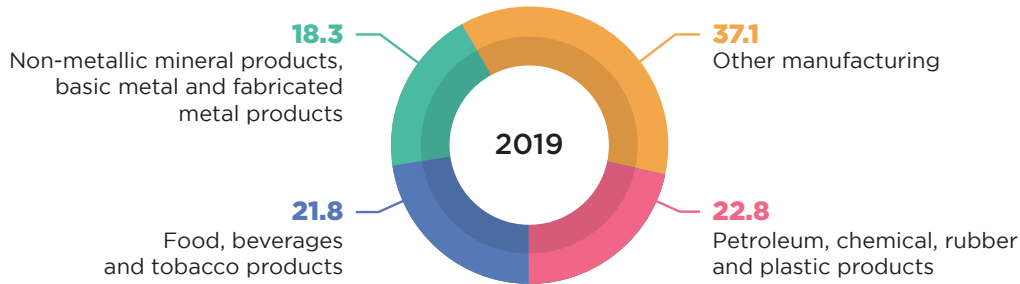
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Source: Department of Statistics, Malaysia

In **manufacturing sector**, value-added of SMEs increased at a slower growth of 4.5% (2018: 5.5%). The growth was weighed down by a moderation across all sub-sectors (refer to Chart 2.5). Petroleum, chemical, rubber and plastic products sub-sector which accounted for 22.8% of total value-added of SME manufacturing sector expanded by 4.3%

in 2019, slowing from the 5.9% growth in 2018 due to supply disruptions in key commodities during the year. Meanwhile, food, beverages and tobacco sub-sector and other manufacturing registered a more moderate pace of growth in 2019 at 3.2% and 5.3%, respectively. Non-metallic mineral products, basic metal & fabricated metal products sub-sector grew by 4.9% (2018: 6.9%), weighed down by construction-related activities.

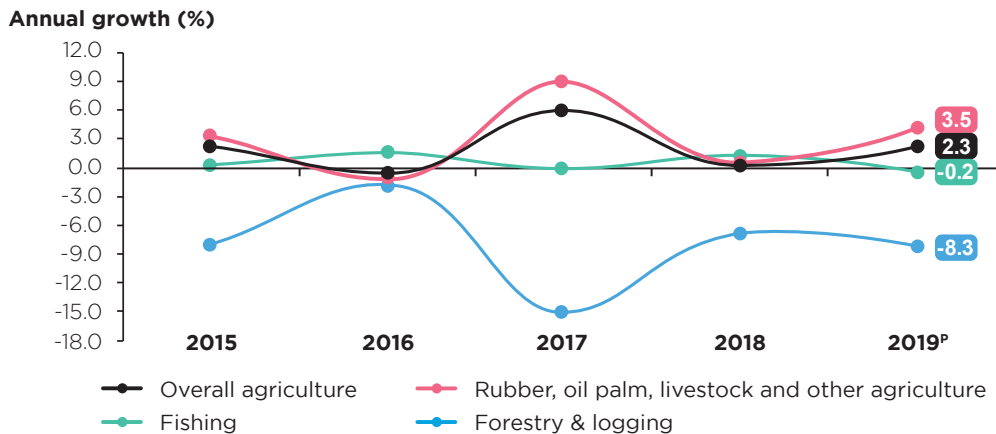
Chart 2.6: Components of Value-added of SMEs in the Manufacturing Sector (%)



Source: Department of Statistics, Malaysia

SME Value-added in the Agriculture Sector

Chart 2.7: SME Value-added Growth of Sub-sectors in the Agriculture Sector (%)



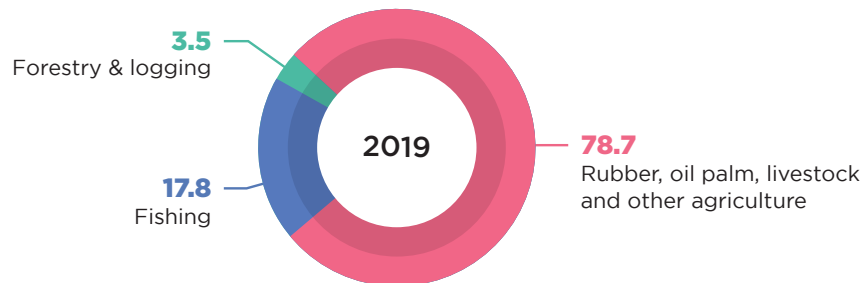
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Source: Department of Statistics, Malaysia

Value-added growth of SMEs in the **agriculture sector** expanded to 2.3% in 2019 from 0.3% in the previous year (refer to Chart 2.7). The higher growth was led by rubber, oil palm, livestock and other agriculture sub-sector which grew by 3.5% (2018: 0.7%), benefitted from

an improvement in oil palm yields and natural rubber production. Almost 80.0% of the SME value-added in the agriculture sector are involved in this sub-sector. Fishing and forestry & logging activities continued to record a decline in value-added growth in 2019.

Chart 2.8: Components of Value-added of SMEs in the Agriculture Sector (%)



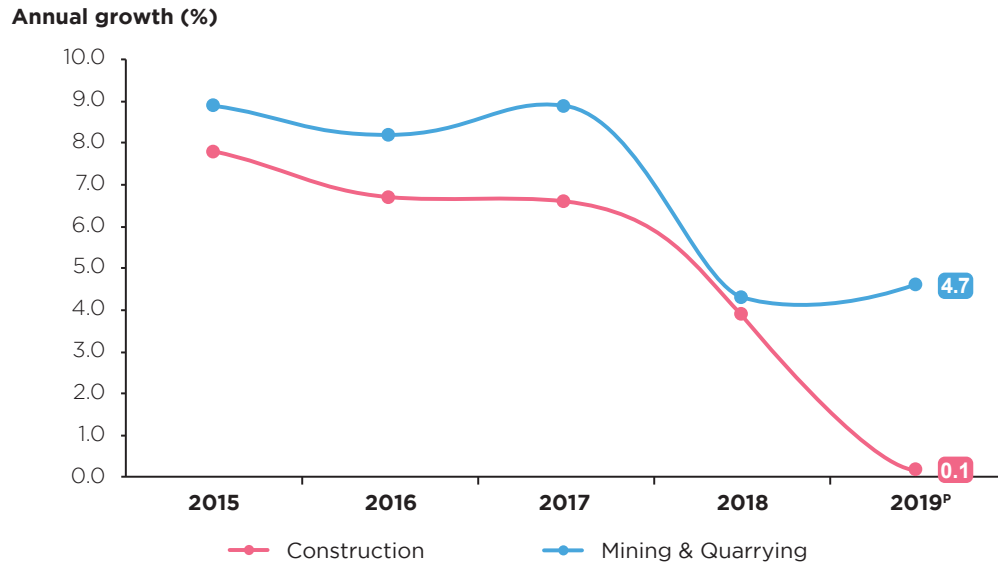
Source: Department of Statistics, Malaysia

SME Value-added in the Construction and Mining & Quarrying Sectors

SME value-added growth in the **construction sector** increased marginally by 0.1% in 2019, moderating further from the 4.0% growth in 2018. Construction activities such as special trade and non-residential buildings were affected by fewer and smaller new projects amid the commercial property glut and elevated level of unsold residential properties. Civil engineering sub-sector which propelled by the public sector recorded a slower growth during the year due to delay in construction work for major highways, in addition to the completion of large petrochemical projects.

SME value-added growth in the **mining & quarrying sector** improved to 4.7% in 2019 (2018: 4.3%), driven by other mining & quarrying sub-sector, namely quarrying of stone, sand and clay activities. This explained by the fact that about three-quarter of SMEs in the mining & quarrying sector were highly concentrated in quarrying activities. These building material products which are used most notably in construction sector correspondingly provide support to the latter sector during the year.



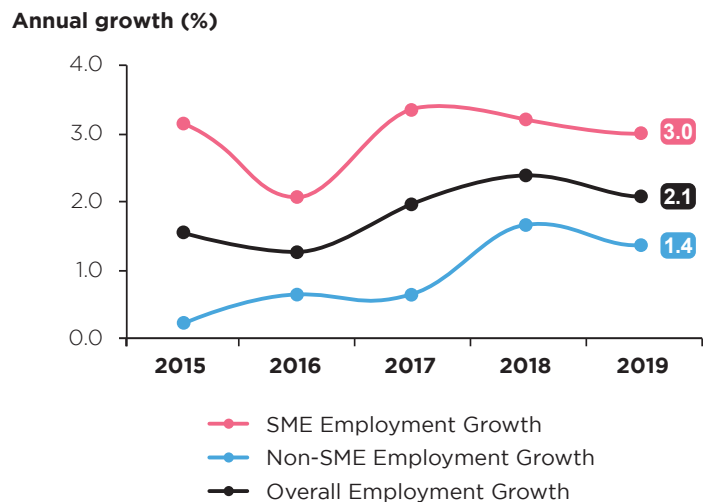
Chart 2.9: SME Value-added Growth in the Construction and Mining & Quarrying Sectors (%)

p: preliminary

Source: Department of Statistics, Malaysia

SME Employment

In 2019, SMEs in Malaysia employed 7.3 million people compared to 7.1 million people recorded in 2018, denoting an increase of 3.0%. SME employment growth was supported by all sectors except the construction sector which registered a negative growth during the year. The slower pace of SME employment in construction sector was partly due to weaker construction activities specifically suspension of infrastructure projects as reflected in SME GDP in construction sector. Meanwhile, SME employment grew at a faster rate in comparison to overall employment and Non-SME employment at 2.1% and 1.4% respectively (refer to Chart 2.10). This indicates the importance of the opportunities that SMEs offer.

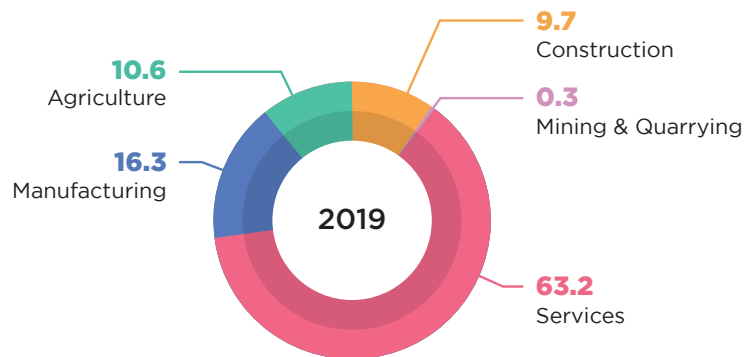
Chart 2.10: SME Employment, Non-SME Employment and Overall Employment Growth (%)

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Source: Department of Statistics, Malaysia

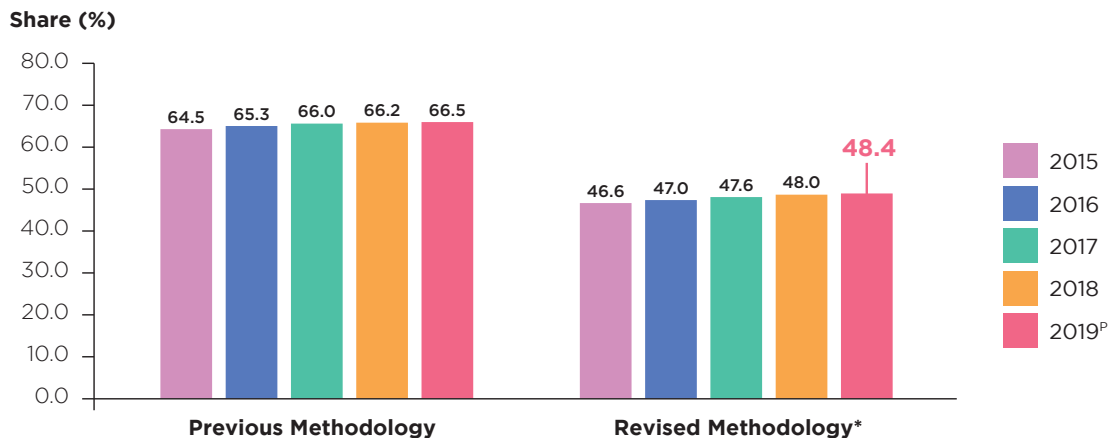
In terms of composition of SME employment by economic sector, almost two-thirds (63.2%) of them were employed in services sector, particularly in the wholesale & retail trade. SME employment was also generated by manufacturing (16.3%), followed by agriculture (10.6%), construction (9.7%) and mining & quarrying (0.3%) (refer to Chart 2.11). In the manufacturing sector, SME employment was mostly concentrated in food & beverage and tobacco as well as non-metallic mineral products, basic metal & fabricated metals sub-sectors.

Chart 2.11: Components of SME Employment by Economic Sector (%)



Source: Department of Statistics, Malaysia

Chart 2.12: Comparison for Share of SME Employment (%)



* Revised methodology takes into account Government servants, employees in informal sector excluding agriculture sector, unregistered businesses in agriculture sector and outsourcing activity in the summation for overall employment (denominator)

p: preliminary

Source: Department of Statistics, Malaysia

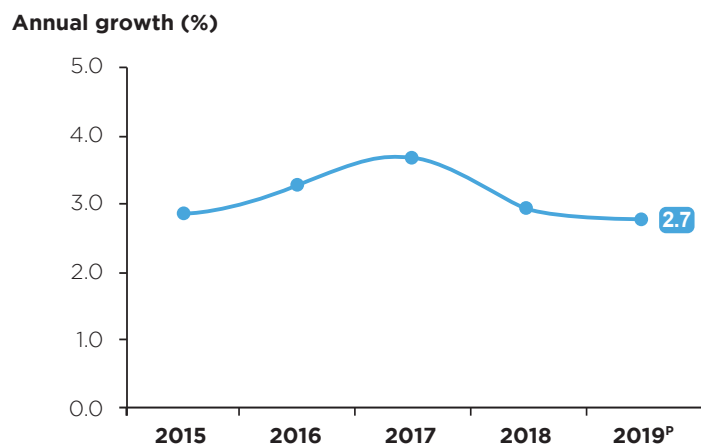
The contribution of SMEs to overall employment increased by 0.4 percentage points from 48.0% to 48.4% in 2019. The share of SME employment was revised based on the changes in methodology that now include the Government, informal sector excluding the agriculture sector, unregistered businesses in the agriculture sector and outsourcing activities in computing the overall employment which signified as denominator. Based on the new overall employment which accounted for 15.1 million people in 2019, the contribution of SMEs to overall employment has revised to 48.4% from 66.5% when compared to the previous methodology (refer to Chart 2.12). According to Department of Statistics, Malaysia, the computation of overall employment in the previous methodology has excluded the Government, informal sector excluding the agriculture sector, unregistered businesses in the agriculture sector and outsourcing activities. By applying the revised methodology, the overall employment reflects the actual employment situation in the country. Moreover, the formula to calculate the denominator will be similar to computation of overall GDP to attain share of SME GDP.

The share of SME employment was revised based on the changes in methodology that now include the Government, informal sector excluding the agriculture sector, unregistered businesses in the agriculture sector and outsourcing activities in computing the overall employment which signified as denominator.

SME Productivity

Labour productivity per employee refers to the efficiency and effectiveness of each employee to generate value-added or overall output. It is calculated by using the ratio of value added of SMEs at constant prices to the SME employment by economic sector in Malaysia. Labour productivity of SMEs in Malaysia has maintained steady growth over recent years, despite the pace of growth has moderated slightly. In 2019, SME labour productivity grew by 2.7% (2018: 2.9%) to RM75,457 per employee as compared to RM73,449 per employee in 2018.

Chart 2.13: SME Productivity Growth (%)



p: preliminary

Source: Department of Statistics, Malaysia



The construction sector recorded the highest productivity growth of 3.7%, followed by services (2.8%), mining & quarrying (2.5%) and manufacturing (2.3%). Meanwhile, productivity growth in the agriculture sector rebounded to 0.6% due to higher palm oil and rubber yields during the year.

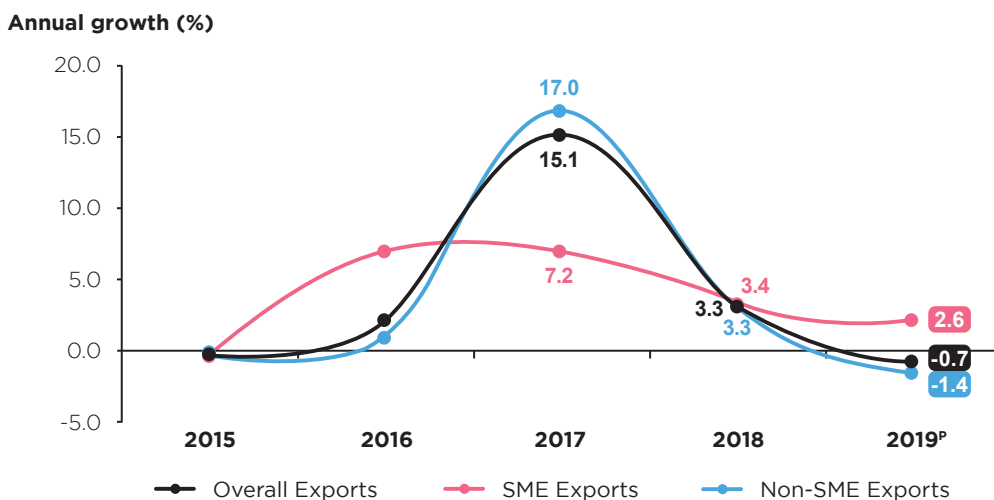
Nevertheless, comparing the value of productivity among the key sectors, the mining & quarrying sector had the highest productivity level at RM123,810 per employee, followed

by manufacturing (RM91,904), services (RM75,656) and agriculture (RM69,298). The construction sector had the lowest productivity level at RM43,527 which indicated that construction-related industries need to be more aggressive in adopting modern technologies and practices to reduce low-skilled labour.

SME Exports

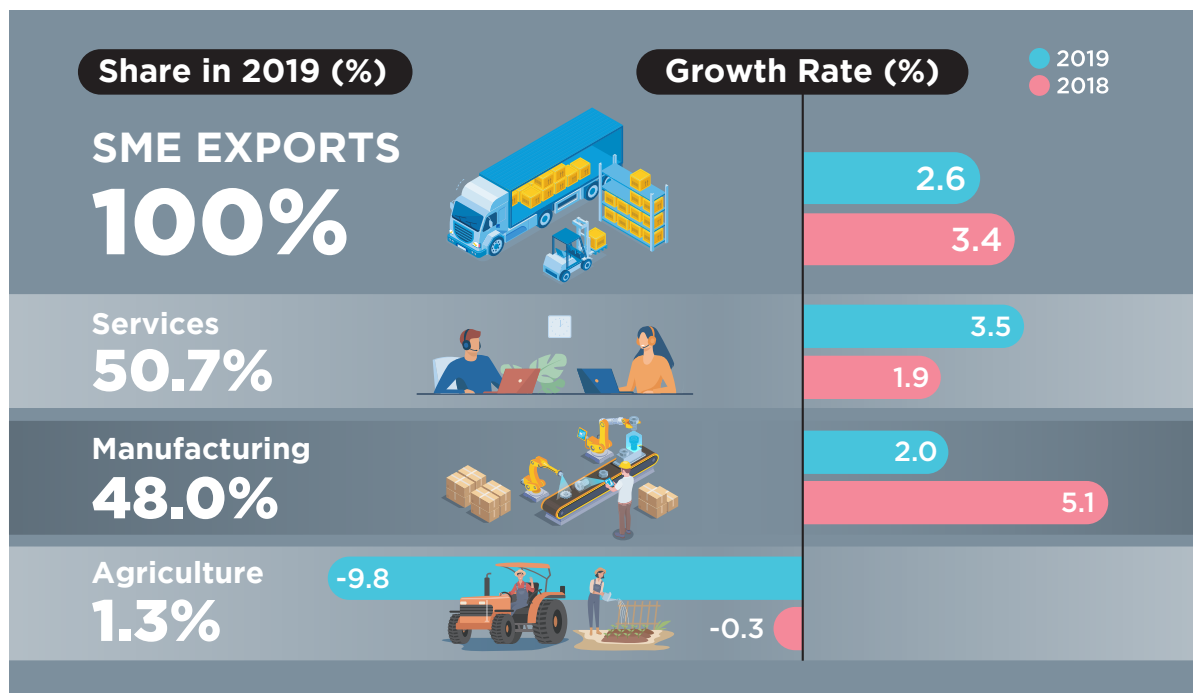
In 2019, SMEs continued to record a positive exports growth of 2.6% (2018: 3.4%), despite weaker external demand, ongoing trade tensions between United States (US) and China and lower commodity production during the year (refer to Chart 2.14). The Non-SMEs, on the other hand, was far more affected as it contracted by 1.4%, the first decline since 2013.

Chart 2.14: SME Exports, Non-SME Exports and Overall Exports Growth (%)



p: preliminary

Source: Department of Statistics, Malaysia

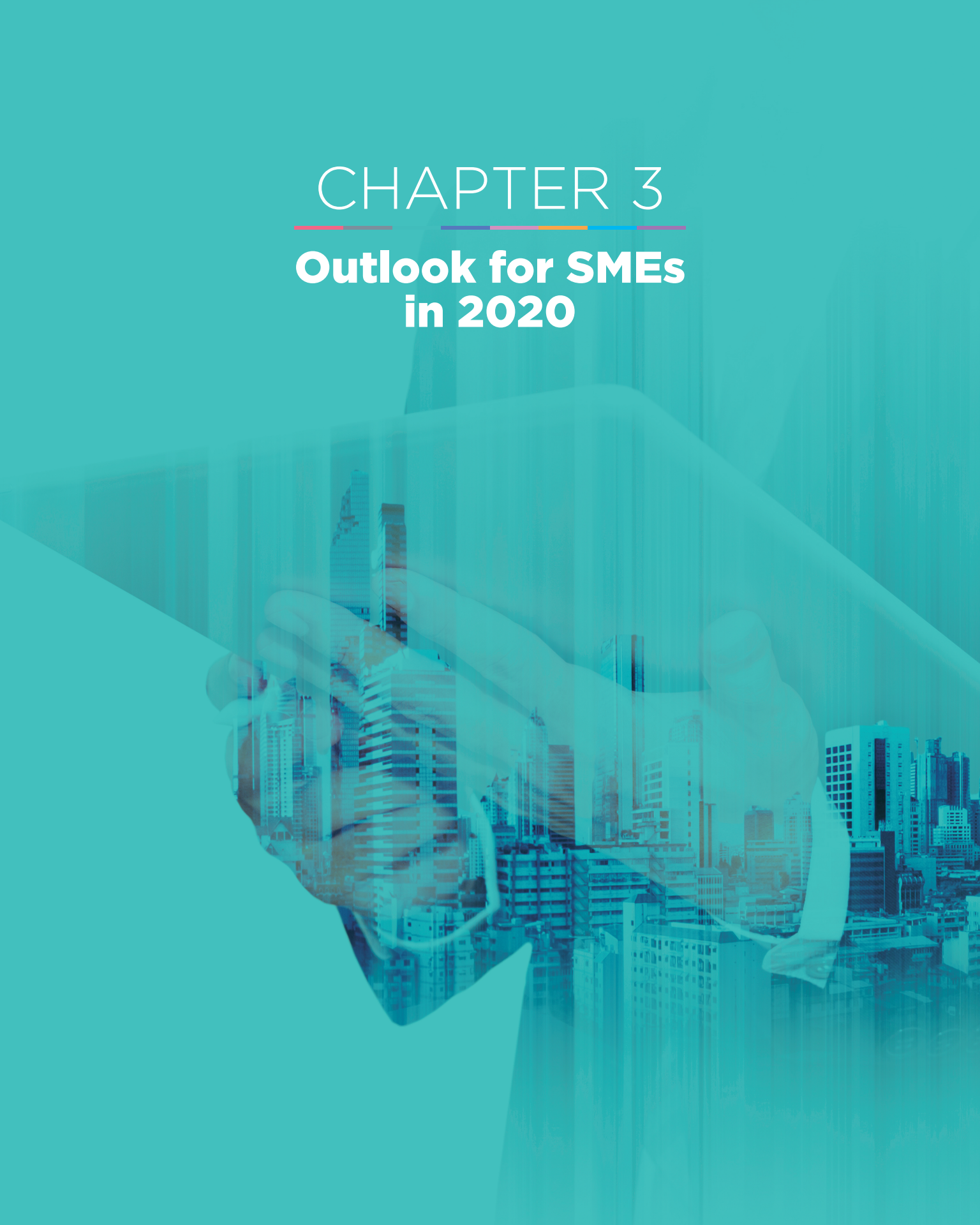
Chart 2.15: SME Exports Growth and Component by Economic Sector (%)

Source: Department of Statistics, Malaysia

The performance of SME exports was mainly driven by services and manufacturing sector which recorded the growth of 3.5% and 2.0%, respectively. Exports of SMEs in services sector which contributed 50.7% of total SME exports in 2019 was led by tourism-related industries following higher tourist arrivals, other business services and transport activities. Meanwhile, the SME exports in manufacturing sector was highly attributed by machinery & transport equipment, manufactured goods e.g. mineral manufactures, glass and aluminium as well as chemicals goods which accounted for more than half of the total SMEs exports in manufacturing sector. The main destination for SME exports in the manufacturing sector was Singapore which constituted 18.4%, followed by China (9.3%) and the US (7.5%). However, growth of SMEs exports in the agriculture sector contracted further by 9.8%, due to the decline in SME exports in vegetables, fisheries, poultry, banana and other tropical fruits such as watermelon, guava and others. The top three exports destinations for SMEs in the agriculture sector were Singapore, Japan and Thailand.

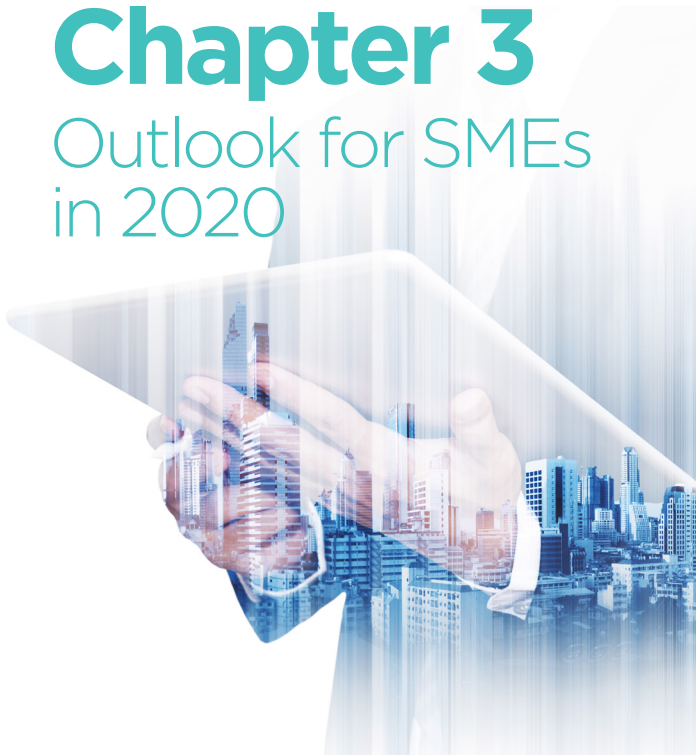
CHAPTER 3

Outlook for SMEs in 2020



Chapter 3

Outlook for SMEs in 2020



The outbreak of COVID-19 is a significant global health crisis, touching every corner of the world. From rising health issues to economic slowdown, financial imbalance, interrupted social life and political consequences, the pandemic has affected and reshaped countries across the globe.

Global and Malaysian Economy Outlook

Severely disrupting the economy, the COVID-19 significantly weakened the global growth prospects. The International Monetary Fund (IMF) in its World Economic Outlook (WEO) Update January 2021 reported that the global economy registered a negative growth of 3.5% in 2020 (2019: 2.8%). The revised figure was 0.9 percentage point higher than the one estimated previously in the WEO October 2020, reflecting stronger-than-expected momentum in the second half of 2020.

For the case of Malaysia, the year 2020 was expected to be a booming time particularly for the tourism industry with its Visit Malaysia 2020 campaign was set in motion. However, the COVID-19 pandemic which escalated from a health crisis into an economic crisis has hampered the campaign and various initiatives are rendered to promote tourism-related activities until the global outbreak is under control. The spreading of the virus and measures taken to contain it which includes travel restrictions, enforced business closures and restricted social activities following phase-by-phase Movement Control Order (MCO) were causing simultaneous supply and demand shocks to the domestic economy. Businesses, particularly SMEs are struggling to cope with the operational stress brought by COVID-19.

Reflecting the impact of the pandemic, the Malaysian economy further declined to register a negative growth of 3.4% in the fourth quarter of 2020, which was the third consecutive contraction for the year (3Q 2020: -2.6%, 2Q 2020: -17.1%). Negative growth was recorded in all economic sectors except manufacturing. The contraction during the quarter was largely attributable to the imposition of the Conditional MCO on a number of states since mid-October. The economic prospect and recovery momentum was affected by the recent resurgence of COVID-19 cases and targeted containment measures in several states in the last quarter of 2020. While mobility restrictions namely the inter-district and inter-state travel ban has weighed on economic activity, growth remained supported by the continued improvement in external demand. Taking into account the full-year economic performance in 2020, the economic activity in Malaysia contracted by 5.6%, its biggest decline since financial crisis.

Chart 3.1: Annual GDP Growth for 2020



Sources: IMF World Economic Outlook Update, January 2021 and BNM Quarterly Bulletin 4Q 2020, February 2021

Business Outlook from the View of Business Associations and Economic Indicators

Dealing with the unforeseen challenges caused by the COVID-19 pandemic has taken a significant toll on businesses. Based on the 4Q 2020 Vistage-MIER CEO Confidence Index (CCI) which surveyed mainly CEOs of small to mid-sized businesses, expectations of the economy are gloomy in the near-term, with 55% believed that the economy will take a turn for the worse in the coming months. The CCI remained below the optimism threshold for nine

consecutive quarters, reflecting a continuing lack of confidence amongst CEOs. Also, according to Survey on Entrepreneurs for Post COVID-19 conducted by the Ministry of Entrepreneur Development and Cooperatives (MEDAC) from 15 to 31 July 2020, more than half of entrepreneurs and SMEs (54.2%) expect negative business revenue in 2020 compared to the previous financial year.

Substantial economic disruption on demand and supply in the domestic and global economy due to the pandemic has affected firms' near-term economic outlook. Findings from the Malaysia's Business and Economic Conditions Survey Report published by the Associated Chinese Chambers of Commerce and Industry Malaysia (ACCCIM) showed that respondents are expecting bearish outlook for both business (64.3%) and economic conditions (68.9%) in the second half of 2020. Despite that most business activities have resumed operations under the Recovery MCO in the second half of 2020, they are still facing a slow pace of recovery in consumer demand and operating cost remains a challenge.

Looking at the retail segment, the industry too has taken one of the biggest hits due to the pandemic, thus posing risk to SMEs realising that a total of 45.6% of SMEs are in the wholesale and retail trade industry. In the November 2020 Malaysia Retail Industry Report, Retail Group Malaysia (RGM) has further revised downward its projection for the annual retail growth rate, to decline by 15.8% in 2020 as compared to the previous forecast of -9.3% (estimated in September 2020). The third-wave of COVID-19 pandemic and the extension of the MCO until year-end had weakened the spirit of Malaysian retailers, thus highlights the year 2020 has been the worst period for the retail industry since 1987. Most retailers were not able to operate at full capacity due to the continuous social distancing measures and strict standard operating procedures (SOPs) being enforced. Moreover, a sharp negative growth of 18.2% in the fourth quarter of this year is projected, far worse off than the earlier estimate of -2.5%. Even almost all retail sectors are allowed to operate, consumers are still cautious in spending given the resurgence of new cases and concerns on the spread of the virus.



Meanwhile, there is a less promising performance among manufacturers in Malaysia as they were struggling against the COVID-19 headwinds. The IHS Markit Malaysia Manufacturing Purchasing Managers' Index (PMI) in November 2020 fractionally dipped to 48.4 (October 2020: 48.5), remained below the normal level of 50 for the fourth time in a row since August 2020. Losing the recovery momentum seen during the initial rebound post-economic reopening, the renewed restrictions following the resurgence in new COVID-19 cases have dampened the domestic activity. At the same time, lockdowns in other countries too have contributed to weakness in exports and caused further delays in the supply of materials. Both production and new order volumes had slowed down, though the pace of deterioration was markedly softer than in April 2020. Nonetheless, looking at the 12-month outlook, manufacturers have high hopes that an end to the pandemic would increase demand and boost production.

Losing the recovery momentum seen during the initial rebound post-economic reopening, the renewed restrictions following the resurgence in new COVID-19 cases have dampened the domestic activity. At the same time, lockdowns in other countries too have contributed to weakness in exports and caused further delays in the supply of materials.

In line with the less favourable outlook found in many studies done by business chambers, Survey on SMEs Sustainability and Survival during MCO conducted during the period of 27 to 30 April 2020 by SME Association of Malaysia shows that SMEs are looking at various strategies to survive and sustain as businesses restarting their operations in stages after the MCO period. Uncertainties brought about by the COVID-19 pandemic have flustered the confidence of SMEs on the economy and their business prospects. A total of 28.8% of SME respondents are expecting to restructure their businesses while 23.4% will downsize their operations to cope with the challenging times.

Nevertheless, several economic indicators offered a breath of fresh air. Looking at the Leading Index published by the Department of Statistics, Malaysia (DOSM) which monitors the future economic direction in an average of four to six months ahead, the index recorded an annual positive growth of 8.6% in

September 2020, expanding at a much faster pace than the growth recorded in August (7.6%) and sharpest decline of 5.7% recorded in April 2020. Continue to record positive growth since May 2020, the improvement is in line with the restart of the economic activity and resume of most business operations. Despite challenging circumstances, the growth rate of the index maintained above trend which signifies that Malaysia continues to chart economic recovery. Series of stimulus packages and implementation of short-term economic recovery plan, coupled with various assistance in the Budget 2021 announcement will also help to cushion the COVID-19 impact, ensure business continuity and boost economic resilience.

While that provides positive sign on the economic health, businesses still need to be cautious given the continuing uncertainties and challenges in the domestic and global environment. The severe economic fallout from the COVID-19 pandemic has not only weighed heavily on the business sentiment and brought ample challenges to SMEs, but it has also enlightened the importance of having sustainable business model in the long run. Adapting to the new norm, SMEs should relook at their business model in order to stay flexible, responsive and innovative in making the best of this pandemic. The ability to effectively adjust the mode of business operations to suit the current difficult situation can help maintain competitiveness, improve business reliance and thus be a success factor amidst a changing landscape.



Projection for SME GDP in 2020

SMEs in Malaysia are the backbone of the economy, representing a majority 98.5% of the overall business establishments in 2015. With the large number of SME establishments in the country, any economic downturn will inevitably affect various sectors and national economic progress. The COVID-19 pandemic has certainly impacted the economic well-being of people and businesses. As highlighted in the previous segment, many business associations stressed on the downbeat outlook in the near-term. While the pandemic continues to have a profound impact on SMEs, SMEs remain being resilient in the face of the adversity by proactively taking steps to protect their businesses. SME Bank in July 2020 forecasted the growth of SMEs to decline by 1.0% in 2020. The less severe negative growth forecast is supported by the expected increase in household income, which signifies the increasing purchasing power of consumers and on the expectation that SMEs to remain competitive in the post-MCO period by leveraging on technology.

Taking into account the performance of SMEs in past years, they consistently outperformed the overall economic growth, thus demonstrating their business resilience be it during crisis or economic stability. In 2020, while the overall economy in Malaysia shrank by 5.6%, the SMEs are projected to decline by 5.4%. This projection has taken into account the third wave of the COVID-19 infections that took place in the second half of 2020. The global and domestic economic uncertainties will continue to cloud both consumer and business sentiments, leading to slowing business activities going forward. Nevertheless, the series of economic stimulus packages announced by the Government will further provide ample support to SMEs in easing their financial burden and at the same time withstand the impact from the COVID-19 outbreak.

Moreover, in minimising the impact of the pandemic to the SME businesses while help to accelerate the recovery process, SMEs should make use of technology, given that it serves as a business enabler that paves the way for greater productivity, operational efficiency and cost-savings.

Moreover, in minimising the impact of the pandemic to the SME businesses while help to accelerate the recovery process, SMEs should make use of technology, given that it serves as a business enabler that paves the way for greater productivity, operational efficiency and cost-savings. The MCO has proven how technology plays an ever-increasing vital role in supporting SMEs' business continuity during crisis, while increasing the data accuracy and accessibility, better information management and reporting analysis. Moving away from brick-and-mortar business model and turn to automation will give advantage to SMEs as technology advancement would continue to grow in significance during the post-MCO period.

Projection for SME Exports in 2020

As the COVID-19 pandemic disrupts global trade flows and hampers supply chains, the year 2020 has been challenging to global trade. Most countries around the world are still in lockdown and tightening measures are still ongoing to reduce the transmission of COVID-19, thus disruptions to manufacturing activities and movement of goods globally remained. The temporary shut downs nationwide following the implementation of MCO has disrupted domestic production and delayed investment. Looking at the full-year performance, Malaysia's exports in 2020 declined marginally by 1.4% (2019: -0.8%) to reach RM980.99 billion, in tandem with softer global demand and unfavourable external economic conditions following the COVID-19 pandemic.

Nevertheless, comparing the half-year performance, Malaysia's external trade performed fairly well in the second half of the year with exports expanded by 4.8%, a significant improvement from the negative growth of 7.9% recorded in the first half of 2020. The better exports performance in the second half of the year was attributed to the progressive opening of the

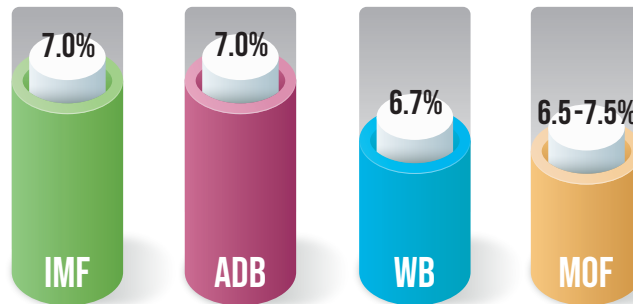
economy and gradual recovery of external demand. Also, exports marked its positive momentum in December 2020, recorded the highest monthly export value for the year, contributed by higher exports in electrical and electronics products, rubber products and palm oil & palm oil-based agriculture products. .

Zooming in to the small businesses, quite a significant portion of SMEs rely on international trade for their activities, either for export or import. In 2019, contribution of SMEs to the country's total exports increased to 17.9% with growth supported by continued expansion in the services sector particularly in tourism-related industries and other business services. While these SMEs are integrated into the global value chains, supply chain disruptions such as those brought by the pandemic has posed risk to export-oriented SMEs. Thus, they are expected to take a hit from the discouraging exports performance, though to a smaller extent as compared to the large firms. Against the backdrop of a challenging global environment, SME exports is projected to contract by 2.8% in 2020 (2019: 2.6%). As one of the key contributors to exports, the tourism activity which has been badly affected is poised to drag the exports growth performance of SMEs during the year. Take note that there were altogether 504,554 SMEs involved in the tourism industry in 2015, of which covers 55.6% of the total SME population. On top of that, more than one-third of SME exports were generated by the travel services sub-sector.

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Outlook for SMEs in 2021

As the global economy was in recession in 2020 and negatively affected following the after effect of COVID-19 outbreak, the year 2021 however will offer a more upbeat prospect. The IMF projected for the global economy to gradually recover in 2021, to expand at a positive growth of 5.5%. While renewed waves and new variants of the virus pose concerns to the outlook, the higher growth projection of the global economy reflects the additional policy support in a few large economies and expectations of a vaccine rollout in facilitating the resumption of economic activity. In line with the projected improvement in global growth, the Malaysia's growth prospect too is subsequently expected to bounce back in 2021 as outlined by various international agencies (refer to Chart 3.2). Moreover, during the Budget 2021 announcement in November 2020, Ministry of Finance has officially projected for the economy to expand within the range of 6.5 - 7.5% in 2021. Nevertheless, the projected recovery is subject to the effective curbing of the pandemic, provision of vaccines globally and domestically and sustained recovery in external demand.

Chart 3.2: Malaysia's Growth Projection for 2021

Sources: IMF World Economic Outlook Update, January 2021
 Asian Development Outlook 2020 Supplement, December 2020
 World Bank Global Economic Prospects, January 2021
 MOF Budget 2021 Announcement, November 2020

In preserving the vitality of economy, series of economic stimulus measures will help to provide sizeable assistance to households and businesses. Government measures such as *Pakej Rangsangan Ekonomi Prihatin Rakyat* (PRIHATIN), KITA PRIHATIN, *Pelan Jana Semula Ekonomi Negara* (PENJANA) and *Pakej Bantuan Perlindungan Ekonomi dan Rakyat Malaysia* (PERMAI) as well as initiatives under Budget 2021, specifically the Bantuan Prihatin Rakyat, targeted wage subsidies and public projects will further improve the economic landscape and giving boost to small businesses. Additionally, the continued financial measures and low interest rate environment are also expected to lend further support to economic recovery. Hence, the impact of these initiatives is anticipated to have spillover effects and provide an additional boost to the economy in 2021, coupled with the anticipated improvement in global growth and international trade.

According to Survey on Entrepreneurs for Post COVID-19 by MEDAC, a total of 29.5% of entrepreneurs and SMEs anticipate the Malaysia economy to fully recover by the first quarter of 2021. In line with that finding, the Survey by ACCCIM stating that a total of 46.4% of respondents expect the Malaysian economy to recover in the first half of 2021. Pessimism sentiment remains in 2021 but to a much lower extent, signifying that firms cautiously expect a better business prospect. For the year 2021, findings indicate that lesser number of respondents (23.1%) having pessimistic views on business conditions (2020: 67.7%), while more respondents (13.1%) are optimist (2020: 3.8%).

With the IMF projecting a solid 7.0% year-on-year growth for Malaysia in 2021, SMEs must make themselves ready to take advantage of the recovery as the world recovers from the COVID-19 pandemic. Based on the rebound expectation in 2021 outlined by the Ministry of Finance, Bank Negara Malaysia, business associations and research agencies, SME businesses are projected to recover and improve markedly in 2021. In navigating the business to the new norm and thriving in post-pandemic reality, SMEs should make further business enhancement which may include embedding new digital technologies in their business model to raise productivity and efficiency; improving human resource skills and capabilities; and strengthening their cash flow position. The unprecedented outbreak of COVID-19 too has highlighted the importance of putting in place effective contingency plans to ensure business continuity for any given catastrophe or shocks that may occur in the future.

BOX ARTICLE

A person in a dark suit is shown from the chest down, leaning over a desk. They are holding a silver fountain pen in their right hand, poised to write on a document. Their left hand is resting on the desk near the document. The document features a bar chart with several blue and green bars. The entire image is covered with a semi-transparent blue overlay.

Findings from 2019 SME Survey

Box Article

Findings from 2019 SME Survey

Throughout the years, SME Corp. Malaysia being the Secretariat to the National Entrepreneur and SME Development Council (NESDC) has been conducting surveys on SMEs as part of the organisation's role to monitor SMEs business performance and identify emerging issues in the current economic environment. Directed towards understanding a holistic SME ecosystem, the surveys which were conducted in collaboration with Bank Negara Malaysia, various Government agencies and business associations were comprehensive covering both qualitative and quantitative parameters.



Profile of the Survey Respondents

With a total sample size of 1,346 respondents nationwide, the Survey was well represented in terms of economic sectors, geographical spread and size of establishment. Majority of the respondents were from services sector (62.3%), followed by manufacturing (31.2%),

construction (4.5%) and the remaining 1.9% from agriculture sector. In terms of the business size, bulk of respondents were microenterprises and small-sized firms (83.3%), while medium-sized firms accounted for 16.7%. Looking at the region, respondents were equally distributed across states with Selangor and Kuala Lumpur contributed the highest portion at 18.4%. About three-quarter of respondents (75.4%) were men-owned SMEs while women-owned SMEs constituted about 24.6%. In terms of legal set-up, respondents were mostly operated as private limited companies (58.4%) and sole proprietors (31.9%).

As part of ongoing efforts by SME Corp. Malaysia to gain better understanding of the business needs, the Survey findings being conducted during the period of April to May 2019 provided insights on various aspects such as the business performance, cost of doing business, human capital, financing, exports as well as adoption of information and communications technology (ICT).

Business Performance

Comparing the performance in 1Q 2019 against 4Q 2018, SMEs continued to grow with increasing sales and profit. Majority of the respondents highlighted that their businesses recorded higher sales (55.4%) and profit margin (46.0%), particularly SMEs in the agriculture and services sectors, as well as among small-sized firms. Of the 55.4% respondents who experienced higher sales in 1Q 2019, majority enjoyed up to 5% increase. The share of total respondents citing higher orders and bookings too was much higher in the 1Q 2019 (48.7%) in comparison with the one recorded in the previous 3Q 2018 SME Survey (34.0%). Meanwhile, a total of 43.2% of the respondents have increased their selling price during the quarter. The price increase was more prominent among microenterprises and small-sized SMEs. In terms of exports sales and production, most of the respondents said that the performance was similar as in the previous quarter (4Q 2018) (refer to Table 1).

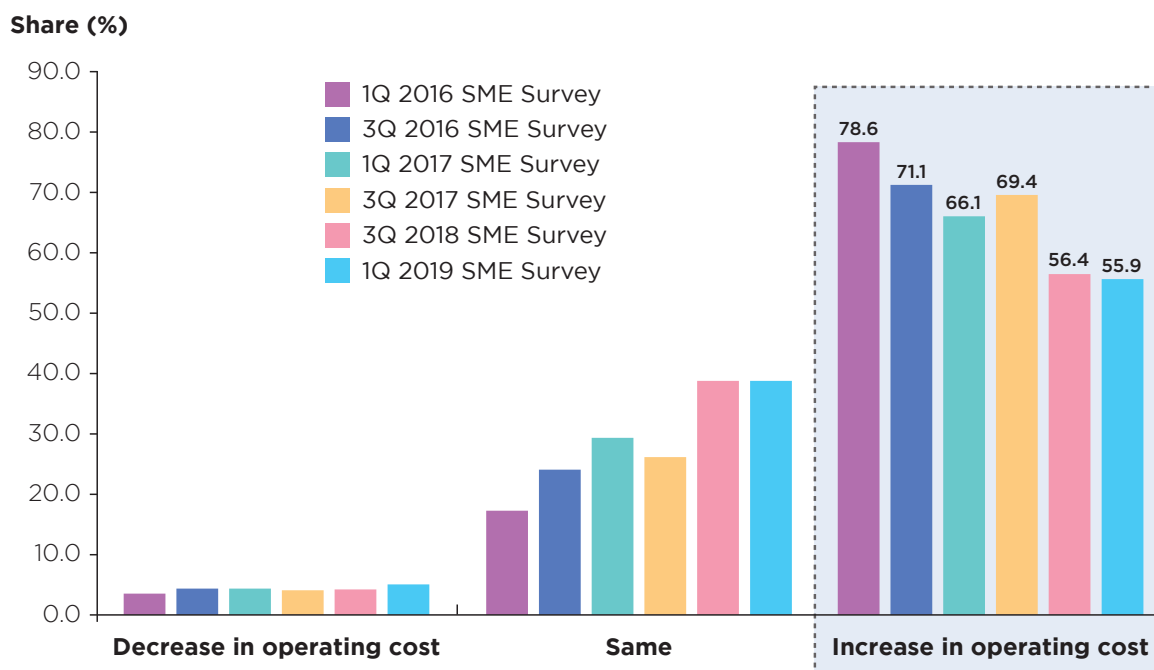
Table 1: Comparison of Business Performance across Quarters

Indicators	Percentage share of total respondents (%)					
	Decreased		Same		Increased	
	3Q 2018 vs 2Q 2018	1Q 2019 vs 4Q 2018	3Q 2018 vs 2Q 2018	1Q 2019 vs 4Q 2018	3Q 2018 vs 2Q 2018	1Q 2019 vs 4Q 2018
Sales Turnover	21.6	25.9	33.5	18.6	44.9	55.4
Pre-tax Profit	20.3	22.8	41.0	31.2	38.6	46.0
New Orders / Bookings	15.7	14.3	50.2	37.1	34.0	48.7
Average Selling Price	15.1	14.2	46.5	42.6	38.3	43.2
Production	18.9	13.9	31.6	47.8	49.4	38.3

Cost of Doing Business and Cash Flow

As in past surveys, high cost of doing business continued to be one of the key challenges faced by SMEs. Findings of the Survey indicated that respondents continued to face an increase in operating cost, but to a much lesser extent (refer to Chart 1). During the quarter under review, more than half of the respondents (55.9%) experienced on average an increase in operating cost of 5% year-on-year. In the 1Q 2019, SMEs in agriculture and manufacturing sectors, as well microenterprises and small-sized firms were more affected by the rising operating cost. Factors that led to the rising cost were mainly due to higher raw materials & other input costs (62.4%) and electricity bill & charges (37.8%).

Chart 1: Operating cost of SMEs (%)



Also, revised policy introduced by the Government, that is the new Minimum Wage for employees in Malaysia has been standardised and raised to RM1,100 nationwide effective 1 January 2019. Following this revision, the Survey findings revealed that a total of 35.8% of respondents indicated that they were affected as some or all of their workers were being paid below the new Minimum Wage, with majority 86.3% were expecting an increase in the range of 1 - 10% in labour cost.

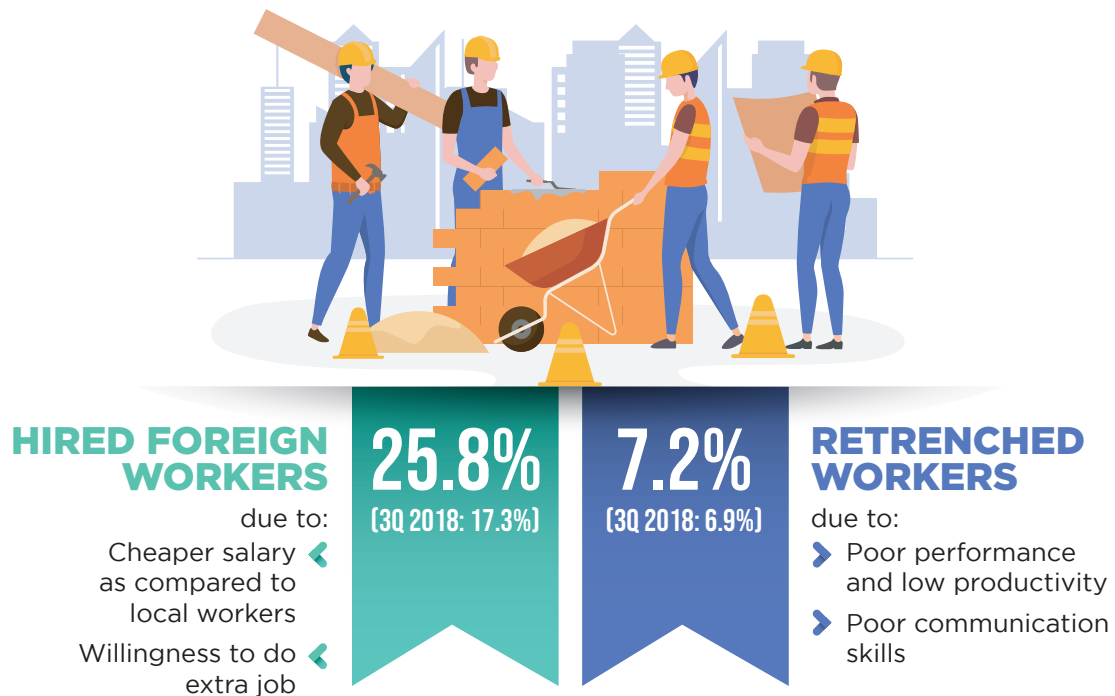
Relating to the cost issue, more than one-third (34.6%) of the respondents faced cash flow or liquidity problem, particularly among microenterprises and SMEs in the manufacturing and construction sectors. Key factors that had highly affected their cash flow were the high cost of doing business and late payment by customers. With regards to late payment, a total

of 27.6% of the respondents faced payment problem by their paymaster or debtors, who majority were SMEs. Given the increasingly challenging business environment, respondents planned to undertake various initiatives in the near-term such as reducing the operating cost, develop employee skills and develop new products & services in order to remain competitive.

Human Capital

SMEs' dependency on foreign workers gradually increased over time, with higher percentage of respondents (25.8%) hired foreign workers during the quarter under review, particularly mid-skilled and low-skilled workers (3Q 2018: 17.3%) (refer to Chart 2). Foreign workers were hired due to cheaper salary as compared to local workers and their willingness to do extra job. Looking at the retrenchment aspect, 7.2% of total respondents particularly small-sized firms and SMEs in the manufacturing sector had retrenched workers. Findings showed that workers were retrenched due to their poor performance & low productivity (76.3%) and poor communication skills (26.8%).

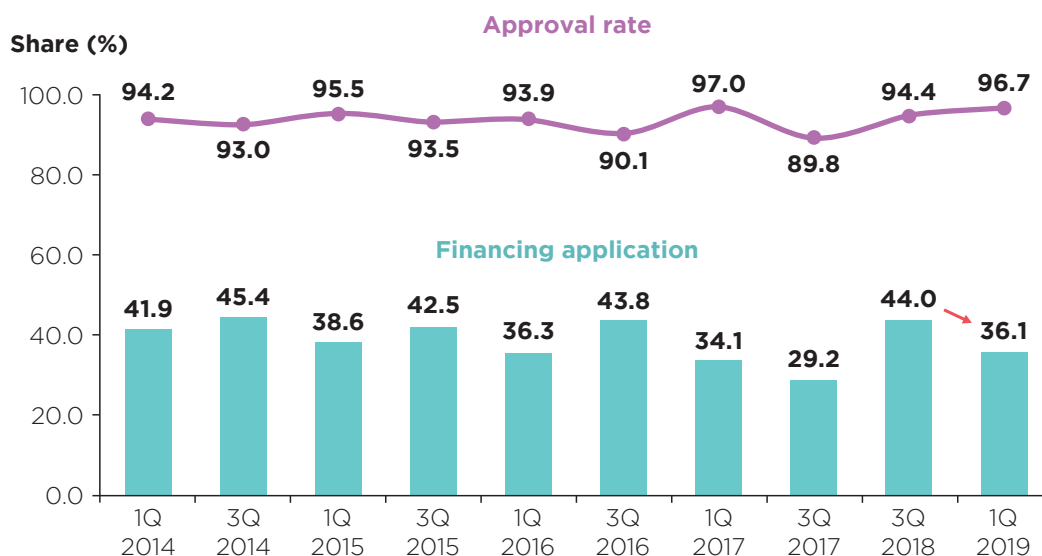
Chart 2: Issue on Human Capital



Business Financing

SMEs continued to have access to financing in the 1Q 2019 but the demand for loans has slowed down. Only 36.1% of the respondents indicated seeking for new or additional financing, which was lower than 44.0% recorded in the 3Q 2018 (refer to Chart 3). In addition, findings also revealed that respondents needed financing mainly for the purpose of working capital including purchase of raw materials, inventory, salary, rental and other costs (64.9%) as well as financing to address cash flow constraints (32.0%). Of those applied for financing, about 96.7% were approved and 27.8% of those approvals were made up of first-time borrowers. For those whom the banks had rejected their applications, the main reasons cited were business is too young and insufficient sales, income or cash flow.

Chart 3: Financing Application and Approval Rate (%)



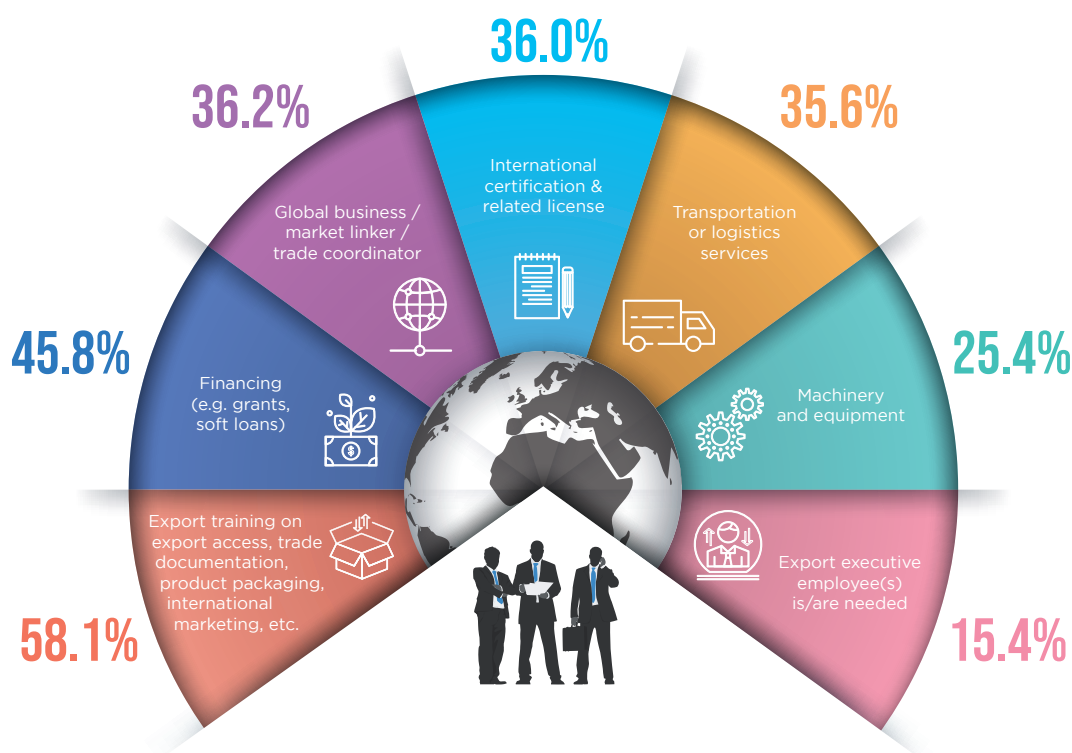
A close look at the survey showed that few respondents (8.8%) did face difficulty in maintaining their current financing facility with financial institutions in the last six months. Among the difficulties that they experienced were FIs requested for higher collateral (58.8%), request for additional guarantor (32.4%) and delay in loan approval or disbursement (23.5%).



Exports

Focusing on exports intensity, a total of 16.6% respondents export their products and services overseas, mainly among small- and medium-sized firms and SMEs in the manufacturing sector. Of total respondents who penetrated into international market, an average of 20% of their products or services were sold abroad while first-time exporters accounted for 13.5%. These exporters focused their exports activity mainly in ASEAN region and China. They cited that they have very much enjoyed the benefits gained from their exports activity which include increased sales and profits (88.3%), opportunity to expand existing operation (49.3%) and managed to overcome domestic market growth constraints (41.3%).

Chart 4: Assistance Needed to Penetrate Export Market (%)



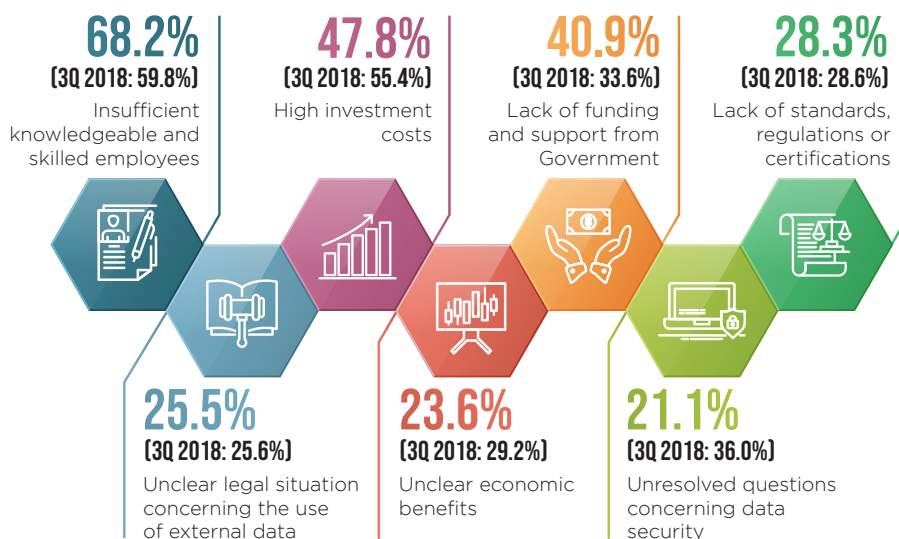
Meanwhile, respondents also undertook various initiatives to further boost their export such as diversifying into new markets; build networking with people in the targeted export market and customising its products or services according to international standards and regulations. In addition, exports training on export access, trade documentation, product packaging and international marketing were being ranked as the top assistance needed to penetrate export market (refer to Chart 4). Looking ahead, an optimistic outlook from 15.4% of the current non-exporters had plan to venture abroad. Considering the issues faced in exporting, respondents highlighted that inadequate information on the targeted market (42.3%); higher operating costs (37.4%) and inadequate knowledge on competitors & distribution channels (33.1%) were the main concerns for exports.

ICT Adoption and e-Commerce

Survey findings revealed that ICT usage among SMEs currently came predominantly from personal devices and basic internet connection. Majority 86.6% of the respondents utilised computers and laptops, 72.4% used smartphones and tablets, 69.9% had access to internet services, while a smaller number of 33.6% had official company website in running their daily business operations. Given the significant shift in the digital environment, a total of 35.3% of respondents involved in online business, particularly microenterprises & SMEs in manufacturing sector. Interesting to note that an average of 15.0% of total business sales were generated from online sales. SMEs mainly utilised social media platform namely Facebook (82.5%), WhatsApp (61.5%) and Instagram (54.3%) to do online business. Nevertheless, the online e-commerce marketplace platform have increasingly being adopted by small business whereby of those respondents involved in online business, 18.7% showcased their products or services in Shopee and 14.9% utilised Lazada.

Moving on to the Industrial Revolution 4.0 (IR4.0) which is slowly becoming a positive trend these days, more SMEs are aware of the IR4.0 (1Q 2019: 23.6% vs 3Q 2018: 19.5%). With huge opportunities that come with having a strong technology foundation, the implementation of IR4.0 can be seen as essential business tools to expand SMEs' businesses through innovative strategies. As high as 70.8% expected an increase in productivity and efficiency through IR4.0 applications while 56.0% believed that IR4.0 will help in terms of having better planning and controlling in manufacturing & logistics. Despite the fact that SMEs have greater potential to increase their efficiency and productivity with adoption of IR4.0, lesser number of SMEs (56.9%) were ready for the implementation as compared to the one recorded in the 3Q 2018 (67.3%). The Survey findings also highlighted factors that hinder the successful implementation of IR4.0. Insufficient knowledgeable and skilled employees; high investment costs and lack of funding / support from the Government were cited as the top three key challenges of implementing IR4.0 (refer to Chart 5).

Chart 5: Challenges Hindering the Implementation of IR4.0 (%)



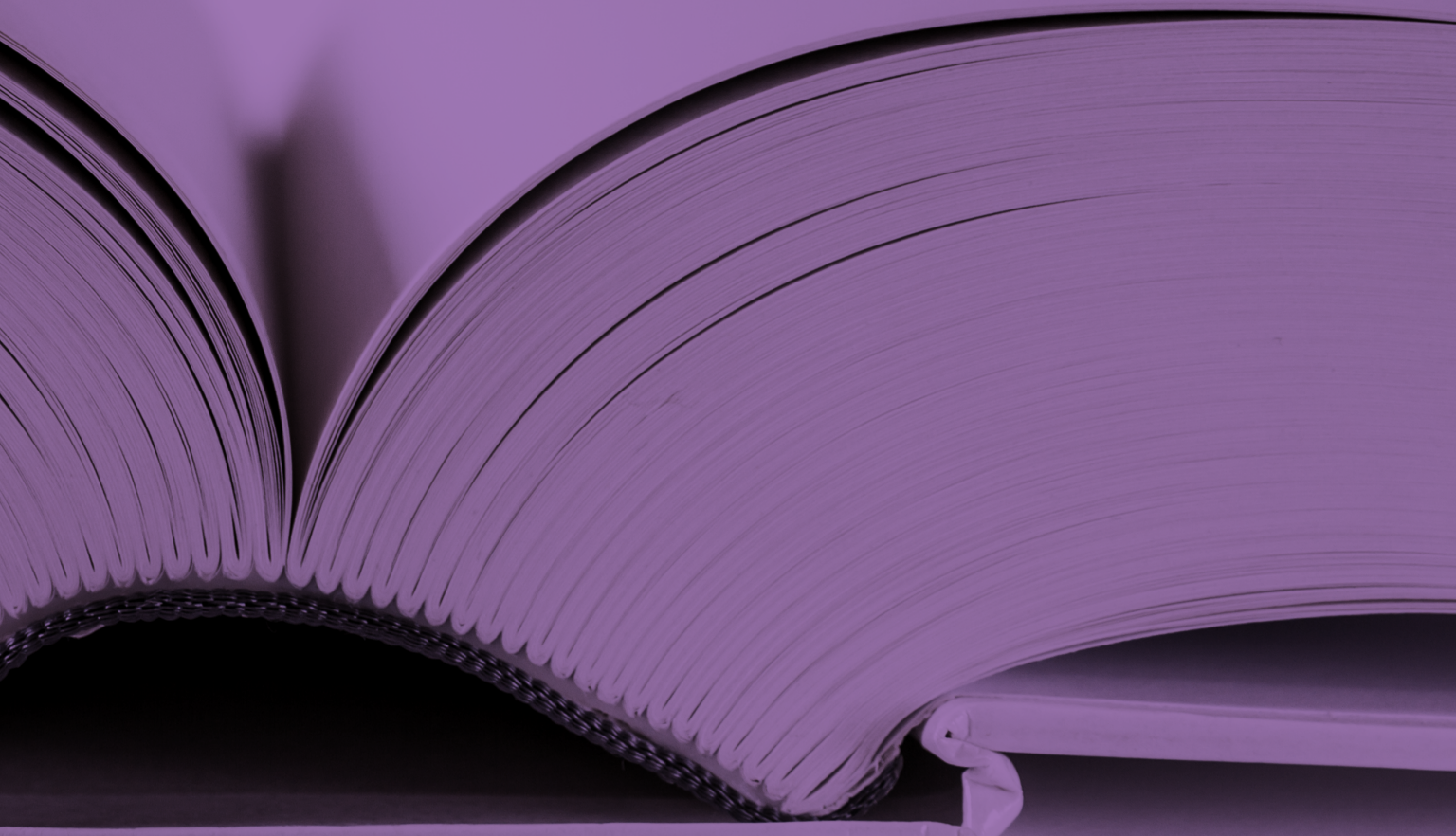
APPENDICES

Appendix 1

Key Statistics on SMEs

Appendix 2

Glossary of Abbreviations



Appendix 1

Key Statistics on SMEs

Table 1: Number of Establishments by Sector and Size

Sector	Number of SME Establishments				Share of SMEs (%)	Large Firms	Overall Establishments
	Micro	Small	Medium	Total SMEs			
Services	649,186	148,078	11,862	809,126	89.2	9,185	818,311
Manufacturing	22,083	23,096	2,519	47,698	5.3	1,403	49,101
Construction	17,321	17,008	4,829	39,158	4.3	1,400	40,558
Agriculture	4,863	4,143	1,212	10,218	1.1	1,410	11,628
Mining & Quarrying	217	458	190	865	0.1	161	1,026
Total	693,670	192,783	20,612	907,065	100.0	13,559	920,624

Source: Economic Census 2016: Profile of Small and Medium Enterprises (reference year 2015), Department of Statistics, Malaysia

Table 2: Number of SME Establishments by State

State	Total SMEs	%
Selangor	179,271	19.8
WP Kuala Lumpur	133,703	14.7
Johor	98,190	10.8
Perak	75,140	8.3
Pulau Pinang	66,921	7.4
Sarawak	61,036	6.7
Sabah	55,702	6.2
Kedah	48,894	5.4
Kelantan	46,618	5.1
Pahang	37,573	4.1

(...continuation)

State	Total SMEs	%
Negeri Sembilan	32,721	3.6
Melaka	31,361	3.5
Terengganu	29,324	3.2
Perlis	6,808	0.8
WP Labuan	2,567	0.3
WP Putrajaya	1,236	0.1
Total SMEs	907,065	100.0

Source: Economic Census 2016: Profile of Small and Medium Enterprises (reference year 2015), Department of Statistics, Malaysia

Table 3: Number of Women-owned SMEs by Sector

Sector	No. of establishments	%
Services	173,323	92.7
Manufacturing	9,519	5.1
Construction	2,570	1.4
Agriculture	1,498	0.8
Mining & Quarrying	20	0.01
Total Women-owned SMEs	186,930	100.0

Source: Economic Census 2016: Profile of Small and Medium Enterprises (reference year 2015), Department of Statistics, Malaysia

Table 4: SME GDP by Economic Sector (RM million) (constant 2015 prices)

	2015	2016	2017	2018	2019 ^p
Services	263,588	280,683	301,301	325,670	349,773
Manufacturing	88,614	92,991	99,331	104,763	109,527
Construction	26,005	27,735	29,571	30,746	30,783
Agriculture	49,619	49,349	52,414	52,545	53,768
Mining & Quarrying	2,036	2,203	2,399	2,503	2,621
Plus: import duties	5,211	5,725	6,552	5,848	5,811
SME GDP	435,073	458,686	491,568	522,076	552,283

Note: Figures may not necessarily add up due to rounding

p: preliminary

Source: Department of Statistics, Malaysia

Table 5: Annual Growth of SME GDP by Economic Sector (%) (constant 2015 prices)

	2015	2016	2017	2018	2019 ^p
Services	6.6	6.5	7.3	8.1	7.4
Manufacturing	5.9	4.9	6.8	5.5	4.5
Construction	7.8	6.7	6.6	4.0	0.1
Agriculture	2.3	-0.5	6.2	0.3	2.3
Mining & Quarrying	8.9	8.2	8.9	4.3	4.7
Plus: import duties	20.3	9.9	14.5	-10.8	-0.6
SME GDP	6.2	5.4	7.2	6.2	5.8

p: preliminary

Source: Department of Statistics, Malaysia

Table 6: Contribution of SMEs to Overall GDP by Economic Sector (%)

	2015	2016	2017	2018	2019 ^p
Services	22.4	22.8	23.2	23.9	24.6
Manufacturing	7.5	7.6	7.6	7.7	7.7
Construction	2.2	2.3	2.3	2.3	2.2
Agriculture	4.2	4.0	4.0	3.9	3.8
Mining & Quarrying	0.2	0.2	0.2	0.2	0.2
Plus: import duties	0.4	0.5	0.5	0.4	0.4
% of SME GDP to Overall GDP	37.0	37.3	37.8	38.3	38.9

Note: Figures may not necessarily add up due to rounding

p: preliminary

Source: Department of Statistics, Malaysia

Appendix 2

Glossary of Abbreviations

ORGANISATIONS / ASSOCIATIONS / INSTITUTIONS

NAME	ACRONYM
Associated Chinese Chambers of Commerce and Industry of Malaysia	ACCCIM
Association of Southeast Asian Nations	ASEAN
Department of Statistics, Malaysia	DOSM
European Union	EU
International Finance Corporation	IFC
International Monetary Fund	IMF
Ministry of Entrepreneur Development and Cooperatives	MEDAC
Ministry of Finance	MOF
National Entrepreneur and SME Development Council	NESDC
Organisation for Economic Co-operation and Development	OECD
Retail Group Malaysia	RGM
SME Corporation Malaysia	SME Corp. Malaysia

OTHER TERMS

NAME	ACRONYM
CEO Confidence Index	CCI
Chief Executive Officer	CEO
Electrical & Electronics	E&E
First Quarter of 2020	1Q 2020
Gross Domestic Product	GDP
Information and Communications Technology	ICT
Industrial Revolution 4.0	IR4.0
Liquefied Natural Gas	LNG
Movement Control Order	MCO
<i>Pakej Bantuan Perlindungan Ekonomi dan Rakyat Malaysia</i>	PERMAI
<i>Pakej Rangsangan Ekonomi Prihatin Rakyat</i>	PRIHATIN
<i>Pelan Jana Semula Ekonomi Negara</i>	PENJANA
Purchasing Managers' Index	PMI
Standard Operating Procedure	SOP
Third Quarter of 2020	3Q 2020
Versus	VS
World Economic Outlook	WEO

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