



**KEMENTERIAN PEMBANGUNAN
USAHAWAN DAN KOPERASI**
Ministry of Entrepreneur Development and Cooperatives

PRESS STATEMENT

KUALA LUMPUR, 9 OCTOBER 2021 – YB Tan Sri Haji Noh bin Omar, Minister of Entrepreneur Development and Cooperatives led the Malaysian delegation to the 27th APEC SME Ministerial Meeting (SMEEMM) on 9 October 2021. The SMEEMM is convened virtually and chaired by the Hon. Stuart Nash, New Zealand Minister of Small Business and attended by APEC SME Ministers and its representatives from 21 economies.

Adopting the theme, “Join, Work, Grow. Together”, the participating economies discussed and shared their best practices to strengthen SME resilience and build sustainable economic growth in APEC economies. The economies also deliberated the need for accelerating SMEs adoption of and adaptation to digital innovation, supporting more inclusive growth strategies, and addressing SME wellbeing following the pandemic.

“Malaysia is of the view that Inclusive Business (IB) is key to build back the economy better and stronger. Therefore, the Government is promoting IB as avenue for addressing the needs of the B40 at scale.” said the minister in his intervention.

He added that, “Collaboration would be the driving factor for IB models as we bring together private and public sector entities as well as civil society to address today’s global challenges which requires creative approach about how best they can work together.”

APEC economies recognised the unparalleled disruption and the economies remained committed to intensifying cooperation, capacity building, and the sharing of best practices through APEC.

In its joint statement, SME Ministers acknowledged the essential role of a free, fair, non-discriminatory, transparent, predictable, and open trade and investment environment to enhance MSMEs' and start-ups' access to international markets and supply chains; to combat the impacts of the COVID-19 pandemic; and to enable a strong economic recovery. In addition to supporting MSME wellbeing, the critical role of digital transformation, innovation and technology was also recognised in promoting MSME resilience and business continuity.

The SME Ministers stood united to deepen regional collaboration for a sustainable recovery of SMEs across the Asia-Pacific and committed to contribute to the APEC Putrajaya Vision 2040 for an open, dynamic, resilient and peaceful Asia-Pacific community by 2040.

MINISTRY OF ENTREPRENEUR DEVELOPMENT AND COOPERATIVES