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Bernama - SME Digitalisation Would Accelerate Digital Economy: Lim

[Monday, Feb 17 2020](#)[□](#) [□](#)

CYBERJAYA, Feb 17 -- The digitalisation of Malaysia's economy would not be possible without the digitalisation of small and medium enterprises (SMEs) that make up 98.5 per cent of the country's businesses, says Finance Minister Lim Guan Eng.

He said many SMEs, however, are not yet ready to be part of this digital landscape.

"I urge everyone especially SMEs to equip themselves with the digital technology skills to enable them to expand and compete in today's business sector," he said in his speech at the launch of a RM500 million matching grant scheme for the digitalisation of SMEs here today.

Under this grant scheme, the government will finance 50 per cent of the cost to subscribe to relevant digital services from technology solution providers.

Each SME is eligible for a one-off grant of RM5,000.

To channel these grants, the ministry has appointed Bank Simpanan Malaysia (BSN) as the main enabler in a strategic collaboration among BSN, SME Bank Group and the Malaysia Digital Economy Corporation (MDEC).

The matching grants are offered to the first 100,000 SMEs that apply to enhance the digitalisation of their business through digital services including electronic point of sale, human resources payroll/customer relationship management, digital marketing, and enterprise resource planning/accounting systems.

The grant scheme is necessary to enhance the contribution of the digital economy to gross domestic product from 18.5 per cent in 2018 to 21 per


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cent in 2022, he noted.

To a question, Lim said the RM500 million allocation is sufficient for the moment, but if the 100,000 SME target is exceeded, the government will review the amount.

There are also other channels including Bank Pembangunan Malaysia Bhd's RM3 billion Industry Digitalisation Transformation Fund, he pointed out.

Meanwhile, Deputy Finance Minister Datuk Dr Mohd Hatta Ramli, who was also present, said the ministry will begin awareness programmes on the matching grant scheme so that it can be accessed by the 950,000 SMEs nationwide.

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