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Govt disburses RM5.9b to develop SMEs this year

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THE government has disbursed funds totalling RM5.88 billion for 2017 for the small and medium enterprise (SME) development programmes, which are being implemented by 16 ministries and over 60 agencies.

Prime Minister (PM) Datuk Seri Mohd Najib Razak said the funds were approved in line with the 2017 declaration to promote the development of SMEs and business startups in the government's efforts to enhance the SME contribution to the country

"I also understand that the key outcome of the SME survey for the first-quarter of 2017 shows that the SME business performance is improving.

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SMEs towards the achievement of a high-income nation status by 2020 can be realised,"

he said in his welcoming remarks before chairing the 22nd National SME Council

Meeting yesterday.

Also present were International Trade and Industry Min-

ister Datuk Seri Mustapa Mohamed, Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob and SME Corp Malaysia CEO Datuk Dr Hafsa Hashim.

For the 2007-2016 period, Najib said SMEs posted an average annual growth rate of 5.4%, which was higher than the country's overall average annual economic growth of 4.2%.

Last year, the SME sector grew 5.2%, while its export growth increased 6.6% despite the challenging global economic environment.

The PM also announced the Sixth National SME Week from June 25 to July 1, 2018, in conjunction with the International Macro, Small and Media Enterprise Day on June 27 set by the United Nations General Assembly in April this year. — *Bernama*

Pic by Afif Abd Halim