



**PRESS RELEASE**  
**MINISTRY OF FINANCE AND ECONOMY**

**THE 27<sup>TH</sup> APEC SMALL AND MEDIUM ENTERPRISES MINISTERIAL MEETING (VIRTUAL)**  
**SATURDAY, 9 OCTOBER 2021**

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1. The 27<sup>th</sup> APEC Small and Medium Enterprises Ministerial Meeting (SMEEM) convened virtually on Saturday, 9 October 2021 under the chairmanship of The Honourable Stuart Nash, Minister for Small Business of New Zealand. The meeting was attended by Ministers and representatives from all APEC economies. Brunei Darussalam was represented by Yang Mulia Dato Seri Paduka Dr Haji Abdul Manaf bin Haji Metussin, Deputy Minister of Finance and Economy (Economy).
2. Under this year's meeting theme "SME Resilience in a World with Covid-19", member economies recognised the unprecedented impacts of the COVID-19 pandemic on businesses, calling for APEC economies to strengthen policies and enable measures that will help Micro, Small and Medium Enterprises (MSMEs) recover and build resiliency. The Ministers shared their best practices and presented their views on two sub-themes – "Digitalisation as an Enabler of Effective Recovery from Economic Shocks" and "Inclusion and Wellbeing".
3. Yang Mulia Dato Seri Paduka Dr Haji Abdul Manaf bin Haji Metussin in his remarks shared that the second and third waves of COVID-19 has dampened global recovery efforts and Brunei Darussalam was not spared, as the second wave hit the country in August 2021. He also emphasised on the need to have effective government policies to ensure SME resilience, inclusivity and sustainability, focusing on SME's digital adoption and integration through SME capacity development towards digitalization; enhance access to technology; improve access to finance as well as to provide alternative funding solutions and cross-border payment mechanisms in order to facilitate SME access to international markets and supply chains.
4. In line with this year's sub-themes of Inclusion and Wellbeing, Yang Mulia Dato Seri Paduka Dr Haji Abdul Manaf bin Haji Metussin shared that Brunei Darussalam has reintroduced several

interim fiscal and monetary measures in order to lend our support to the most vulnerable and badly affected sectors of our economy, the MSMEs in particular. The measures undertaken are based on strategies to: (i) maintaining the well-being of the public through the provision of efficient and adequate healthcare for all; (ii) protecting jobs and providing support for individuals through financial assistance and capacity building; and (iii) supporting and assisting businesses to ensure their sustainability and continuity.

5. Through the 2021 APEC SME Ministerial Statement, member economies committed to implement an open, dynamic, resilient and peaceful Asia-Pacific community by 2040 based on the APEC Putrajaya Vision 2040 endorsed by APEC leaders last year, whilst promoting the inclusivity and wellbeing to build sustainable, resilient, digitally-enabled and innovative MSMEs for recovery from the impact of the COVID-19 pandemic. In the Statement, APEC economies remain committed to intensifying cooperation, capacity-building and the sharing of best practices through APEC and pledged to continue to support MSMEs by strengthening digital infrastructure, accelerating digital transformation and narrowing the digital divide. APEC economies will continue to support women-owned MSMEs to achieve economic and social recovery and enhanced productivity and therefore welcomed the work on implementing the La Sarena Roadmap for Women and Inclusive Growth. The Statement also acknowledged the pursuit of Boracay Action Agenda's goal of fostering MSMEs' participation in regional and global markets and encourage APEC economies to focus on MSMEs' digitalization and access to finance, to continue the implementation of SME Working Group Strategic Plan 2021-2024.
6. Prior to the Ministerial Meeting, the 51<sup>st</sup> and 52<sup>nd</sup> APEC Small and Medium Enterprises Working Group (SMEWG) Meetings were held virtually earlier this year in May and September hosted by Canada and New Zealand respectively. YM Dayang Norlela binti Suhailee, Head of Business Development and Support of Darussalam Enterprise (DARe), as Chair of the APEC SMEWG, presented the SMEWG report highlighting the Working Group's key activities and outcomes for 2021. In her report, she highlighted that following the endorsement of the APEC SMEWG Strategic Plan 2021-2024 at the 26<sup>th</sup> SMEEMM, the Working Group continued their work plan for this year in accordance with the objectives of the five priority areas as stipulated in the Strategic Plan, focusing on relevant policies and MSME programmes with particular emphasis on digitalization and inclusion aimed to counter the negative economic impact of COVID-19 on MSMEs in the APEC region.

7. The SMEMM convenes annually and sets out the direction for the SMEWG. The SMEWG is the champion within APEC for the inclusive development of sustainable, resilient and innovative SMEs and serves as the main fora where APEC economies exchange information, views, best practices and analysis concerning SMEs in the APEC region.
8. The adopted 2021 APEC Virtual SME Ministerial Statement is available for download at [https://www.apec.org/Meeting-Papers/Sectoral-Ministerial-Meetings/Small-and-Medium-Enterprise/2021\\_sme](https://www.apec.org/Meeting-Papers/Sectoral-Ministerial-Meetings/Small-and-Medium-Enterprise/2021_sme)
9. Also present at the meeting were YM Pengiran Hajah Zety Sufina binti Pengiran Dato Paduka Haji Sani, Permanent Secretary (Industry), Ministry of Finance and Economy (MOFE); Director and officers from Industry and Business Ecosystem Division of MOFE; and officers from DARE.



Group photo of the 27<sup>th</sup> APEC Small and Medium Enterprises Ministerial Meeting (SMEMM) held virtually on Saturday, 9 October 2021.

