



CLOSING KEYNOTE

BY

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MINISTER OF INVESTMENT, TRADE AND INDUSTRY

for

ASEAN SME ECONOMIC CONFERENCE

9 OCT 2025 (THURSDAY) | 3.45 - 5.15 PM | MENARA MITI

Yang Berhormat YB Datuk Ewon Benedick

Minister of Entrepreneur and Cooperatives Development

Yang Berbahagia Datuk Syed Zaid Jaffar Albar

Group Chairman, CIMB Group

Yang Berusaha Encik Novan Amiruddin

Group CEO, CIMB Group

Esteemed SME Representatives from Malaysia and ASEAN

Distinguished Guests

Members of the Media

Ladies and Gentlemen,

Assalamualaikum, Selamat Petang dan Salam Malaysia MADANI

1. Pertama sekali, saya ingin mengucapkan **ribuan terima kasih kepada Rakan Kabinet saya, Datuk Ewon Benedick** kerana sudi memeriahkan majlis kita hari ini. Saya difahamkan, Timbalan beliau juga telah menyampaikan Ucaptama pagi tadi semasa pembukaan rasmi Persidangan ini.

2. Kehadiran saya di sini merupakan **satu penghormatan**—bukan hanya sebagai wakil MITI, tetapi sebagai seorang yang sangat **menghargai daya usaha PKS untuk membentuk masa depan rantau kita**.
3. It is an honour to stand before you today—not just as a representative of Malaysia’s Ministry of Investment, Trade and Industry, but as a firm **believer in the power of small and medium enterprises (SMEs) to shape the future of our region**.
4. Today, we gather not just to celebrate the resilience of Malaysia’s SMEs—but to **reimagine their role in shaping our nation’s future**. SMEs contribute **almost 40% to our GDP and nearly half of total employment**. In short - you are the **heartbeat of our economy - the job creators and the builders of opportunity**.
5. Across ASEAN, **SMEs make up over 97% of all businesses**, employ most of our workforce, and serve as **engines of innovation, resilience, and community**. **ASEAN** is a **market of over 680 million people**, with a combined GDP exceeding USD3.9 trillion. Pair this with the **Regional Comprehensive Economic Partnership (RCEP)** and **ASEAN Free Trade Agreements**, SMEs in ASEAN practically have **unparalleled access to a huge market**.
6. But market access alone is not enough. Their **true potential**—especially in the regional and global arena—is **still waiting to be unlocked**. How do we equip our SMEs with the **tools, networks, and confidence** to seize these opportunities to unlock that potential?

7. Let me share my thoughts on that from **the lens of MITI's New Industrial Master Plan 2030 (NIMP2030)**, with a **specific reference on tech and AI**.

HOW NIMP2030 EMPOWERS MALAYSIA'S SMES: FROM LOCAL HUSTLE TO REGIONAL MUSCLE

Ladies and Gentlemen,

8. The **NIMP** places you—our SMEs—at the centre of transformation. It's **a bold shift**. No longer are we content with incremental change. In the last three years, we have been **building ecosystems where SMEs are not just suppliers, but strategic partners**. Not just surviving, but scaling. **Not just players with local hustles, but contenders with regional muscle**.
9. We know **the challenges: rising costs, talent gaps, digital disruption**. But we also see your grit and determination. Your **ability to adapt, to pivot, to find opportunity in adversity**. That spirit is Malaysia's greatest asset.
10. Under NIMP 2030, we are **moving from grants to growth—from one-off support to long-term empowerment**. **Financing tools, export facilitation, digitalisation incentives**—these are not just policies. They are **bridges to new markets, new technologies, and new futures**.

11. Most of us know about NIMP's Mission 2 (Creating a Digitally Vibrant Nation). But **how can SMEs be assimilated into this journey?** How can SMEs **leverage AI, Robotics and Quantum Computing**, for example, to elevate their processes, so that they can **plug in more seamlessly into global supply chains**, or **market themselves more successfully?**

LEVERAGING EMERGING TECHNOLOGIES TO BUILD SME SUCCESS

12. Let's start with emerging technologies and SMEs. **First, Artificial Intelligence (AI)**: this has been used by many companies for **predictive maintenance, quality control, customer personalization, and supply chain optimization**. There are already companies supplying **intelligent modular technologies** which uses **AI-powered high-speed precision robots and digital inspection to detect manufacturing defects** early. This ensures consistent quality and reduces waste, which **can make SMEs a trusted supplier in global E&E supply chains**.
13. **Second, Robotics & Automation**: This is often used for automating repetitive tasks, improving precision, and scaling production. We know of a **Malaysian B2B electrical distributor, who have implemented Robotic Process Automation (RPA) to streamline its finance operations**—automating invoice processing and credit evaluations. This improved speed, accuracy, and customer experience, **enabling that SME to serve MNC clients more efficiently**.

14. **Third, Quantum Computing:** Used for **solving complex optimization problems in logistics, materials science, and predictive analytics.** While quantum computing is still nascent for SMEs, there are already **established platforms that offer smart scheduling and resource optimization tools.** These help **SMEs simulate production scenarios and adapt quickly to supply chain disruptions.**
15. **Fourth, the Internet of Things (IoT),** which is used for **real-time monitoring of equipment, energy use, and inventory.** We know of Malaysian **SMEs using specific platforms that integrate IoT sensors to monitor machine health and energy consumption.** This visibility enables **faster decision-making and reduces operational risk.**
16. **Number five, Generative AI & Digital Twins:** Often used **for product design, marketing content, and virtual simulations.** There are already SMEs in design and prototyping space that use GenAI to **create product mockups, simulate performance, and generate marketing assets.** All these accelerate time-to-market and improving brand visibility. I believe the co-sponsors of this Conference, ASTRO and WPP, are well aware of what I am talking about.

PLUGGING SMES INTO GLOBAL SUPPLY CHAINS

Ladies and Gentlemen,

17. In my mind, the real value of all these technologies is fourfold:
- a. **One, they help SMEs meet global standards for quality, traceability, and sustainability.**

- b. **Two**, they support a **faster, more intelligent response to demand shifts** and **supply chain disruptions**.
- c. **Three**, SMEs can **collaborate digitally with international partners via integrated platforms**.
- d. And **four**, SMEs can **position themselves as tech-savvy, reliable, and scalable** suppliers.

18. I am giving all these mainly from a **manufacturing perspective**. But the **emerging technologies** that I just mentioned are **equally valid for SMEs in other sectors, especially services**.
19. And there's no better way to get started than by joining this Conference today, where you heard from agencies like **SME Corp, Malaysian Industrial Development Finance (MIDF), Credit Guarantee Corporation** on how they can support your tech-ing up needs. Leverage on what they, and agencies like Bank Negara can offer via Malaysia-based commercial banks in terms of **embracing tech and making your operations more cost-efficient**.
20. In terms of **market access**, you can always rely on MATRADE, which has various platforms and support under its belt. This includes their **MADANI Digital Trade platform** (which help businesses connect with global markets, streamline trade processes, and thrive in the digital economy); their **Trade & Investment Missions** and specific global fairs like the **Malaysian International Halal Showcase (MIHAS)**.

FROM GRIT TO GLORY: THE SME JOURNEY TO SUCCESS

Ladies and Gentlemen,

21. One of the things that most of us are interested in, is stories. **Stories of success inspire and uplift us** – which is why we incorporated a session on this as part of this SME conference.
22. Take **Farm Fresh**, and how they went **from just 60 Holstein cows to acquiring two dairy farms and a processing plant** in Australia. Or **Toko**, a platform that **celebrates local art, heritage, and creative expression** via art-inspired prints, accessories to lifestyle products.
23. But the **key takeaway for every success story is this – WHO have been their enabling partners along the way, and HOW have they inspired, enabled or empowered other entrepreneurs in their journey?** This is important because such insights are what will amplify prosperity exponentially.
24. Here at MITI, we encourage you to **leverage on government support through our platforms – for both funding and guidance**. I am sure KUSKOP – YB Ewon's team and his Ministry's ecosystem – can also support your entrepreneurial ambition in various ways.
25. Beyond that, **SME story-sharing and storytelling is also key**. And I was informed that there was also a session earlier on using AI to effectively market SME products and services. We know how powerful social media storytelling can be, and I am sure the sponsors of today's

conference, ASTRO and WPP Media, shared their unique insights on leveraging **algorithms to amaze and attract your audience**.

26. In terms of **SMEs' need to secure the capital needed to expand, innovate, or export**, the Government has long worked with financial institutions, development banks, commercial banks and other players to unlock new financing models—especially for export-ready SMEs.
27. Whether in the form of **blended finance options, export credit facilities, and guarantee schemes**, we are also pushing for more **inclusive financing** that recognises the unique needs of **women-led, youth-led, and rural SMEs**. In short, capital should never be the reason a great idea stays small.

CLOSING

Ladies and Gentlemen,

28. In closing, I hope that this Conference has been useful in **addressing and providing solutions to your pain points as SMEs**. And it has been useful in giving you ideas on **leveraging financing facilities, technology and other tools**.
29. As we empower our SMEs, we also strengthen Malaysia's role in ASEAN. We are not just a player—we are a partner. A connector. A catalyst. On that note, thank you again, **YB Ewon and KUSKOP, CIMB Bank, ASTRO, WPP Media and Credit Guarantee Corporation (CGC)**, for enriching MITI's ASEAN events through this SME Economic Conference.

30. Let us **be bold**. Let us **be collaborative**. Let us **be relentless in our pursuit of SME empowerment**. To every SME startup, manager, and worker listening today: You are not small. You are strategic. You are the future of ASEAN. **MITI stands with you. You will never walk alone—from ideation to internationalisation, from startup to scale-up.**
31. Because **when SMEs rise, Malaysia, too, will rise**. Thank you.