



**MINISTRY OF FINANCE AND ECONOMY
BRUNEI DARUSSALAM**

PRESS RELEASE

**BRUNEI DARUSSALAM HIGHLIGHTS PROGRESS AND POLICY PRIORITIES
FOR MSME GROWTH AT ASEAN SME POLICY INDEX 2024 SEMINAR**

BANDAR SERI BEGAWAN, 21ST OCTOBER 2025

The Brunei Economic Development Board (BEDB), as Brunei Darussalam's national focal point to the ASEAN Coordinating Committee on Micro, Small and Medium Enterprises (ACCMSME), in collaboration with the Industry and Business Ecosystem (IBE) Division of the Ministry of Finance and Economy (MOFE), held the National Dissemination Seminar for the ASEAN SME Policy Index (ASPI) 2024 today at the Mutiara Ballroom, Radisson Hotel.

The ASEAN SME Policy Index (ASPI) 2024: Enabling Sustainable Growth and Digitalisation is a regional assessment by the OECD, ERIA, and ACCMSME, supported by the Governments of Germany and Ireland. It measures SME policy progress across ASEAN in key areas such as innovation, finance, markets, sustainability, and inclusivity.

For Brunei Darussalam, the Index offers valuable insights into the nation's progress toward building a dynamic, sustainable, and digitally ready enterprise ecosystem; aligned with Wawasan Brunei 2035 to advance a more competitive and diversified economy.

Driving MSME Growth and Policy Collaboration

The seminar marks Brunei Darussalam's continued commitment to strengthening the competitiveness of local Micro, Small and Medium enterprises (MSMEs). Supported by the OECD and ERIA, the seminar brought together government agencies, financial institutions, and development partners to review Brunei Darussalam's progress and priorities in strengthening MSME growth. It aimed to share key findings from the ASEAN SME Policy Index 2024, promote policy dialogue, and highlight best practices and developments across ASEAN.

Event Highlights

The seminar was officiated by Yang Mulia Dr. Hajah May Fa'ezah binti Haji Ahmad Ariffin, Permanent Secretary (Economy, Trade and Industry), Ministry of Finance and Economy, as the Guest of Honour.

In her welcoming remarks, Yang Mulia Dr. Hajah May Fa'ezah binti Haji Ahmad Ariffin, shared that the ASPI 2024 findings reaffirm Brunei Darussalam's steady progress in strengthening its MSME ecosystem. She noted that *"Brunei's success reflects a whole-of-nation effort to build a supportive environment for enterprise growth, with strong results in access to finance and institutional frameworks."* She further emphasised that continued collaboration, innovation, and evidence-based policymaking are key to ensuring that local enterprises remain resilient and competitive regionally.

Echoing this sentiment, Yang Mulia Daniel Leong, Acting Chief Executive Officer of the Brunei Economic Development Board, emphasised BEDB's role in advancing innovation, digitalisation, and FDI-SME linkages. He remarked that *"collaboration across government, industry, and development partners remains key to ensuring our MSMEs are future-ready and competitive at the regional level."*

Adding a regional perspective, Dr. Alexander Böhmer, Head of the South and Southeast Asia Division at the OECD, highlighted the significance of the ASEAN SME Policy Index as a benchmarking and learning tool. He stated that *"the true impact of the Index lies in how its findings are used to inform national reforms and strengthen regional cooperation—helping ASEAN's small businesses become more productive, competitive, and resilient."*

The seminar also featured presentations by OECD experts on regional and national findings from the ASPI 2024, followed by policy dialogues on Access to Markets and Internationalisation and Access to Finance. These sessions encouraged active knowledge sharing and collaboration to strengthen SME competitiveness across ASEAN.

Brunei Darussalam's Progress and Way Forward

The ASPI 2024 findings highlight Brunei Darussalam's steady progress in fostering a supportive environment for MSMEs. Strong results were recorded in Access to Finance and Institutional Framework, supported by a robust financial ecosystem, improved inter-agency coordination, and the adoption of a unified SME definition.

Notable advancement was also seen in innovation, technology adoption, and inclusive enterprises, reflecting Brunei's growing focus on digitalisation and entrepreneurship.

Overall, Brunei is positioned among ASEAN's mid-stage performers, signalling a maturing MSME ecosystem with strong potential for innovation and international competitiveness.

The ASPI 2024 will serve as a key reference for shaping future MSME policies; strengthening evidence-based decision-making, fostering regional collaboration, and advancing sustainable and inclusive growth. BEDB will continue working closely with MOFE and national partners to translate these insights into tangible initiatives that drive the growth, digitalisation, and internationalisation of Bruneian MSMEs.

In his closing remarks, Yang Mulia Allen On, Director of the Industry and Business Ecosystem Division at MOFE, underscored the significance of ASPI as more than just an assessment tool. It serves as a strategic platform to guide Brunei's efforts in strengthening the MSME sector, with a focus on innovation, digitalisation, and competitiveness. He highlighted Brunei's encouraging progress across key ASPI dimensions such as access to finance, innovation, and institutional support. He also acknowledged ongoing opportunities for improvement in areas like green transition, internationalisation, and entrepreneurial skill development, which will be key priorities under the upcoming National MSME Development Policy. He concluded by calling for continued collaboration among government, Industry and ASEAN partners to build a resilient, inclusive, and globally connected MSME ecosystem aligned with the vision of Wawasan Brunei 2035.

For more information on the ASEAN SME Policy Index 2024, visit the ASEAN Secretariat website at www.asean.org or access the full report at: https://asean.org/wp-content/uploads/2024/09/ASEAN-SME-Policy-Index-2024_20-Sept-2024.pdf

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