**Press Release**

**Kadin Indonesia dan ASEAN-BAC Supports The Enhancement of The Role of MSME’s for ASEAN’s Economy**

*ASEAN Weekend Market to inspire intercultural collaborations and MSME’s Promotion in the Southeast Asian Region*

Jakarta, September 1, 2023 - In the spirit of strengthening of the role of micro, small, and medium-sized enterprises (MSMEs) in ASEAN, the Indonesian Chamber of Commerce and Industry (Kadin Indonesia) in collaboration with the ASEAN Business Advisory Council (ASEAN-BAC) is organizing the ASEAN Weekend Market at Gedung Serbaguna Senayan from 1 - 3 September 2023. Through this event, participating MSMEs from ASEAN countries can promote their products, exchange ideas, and foster cross-cultural collaborations.

The Chairman of Kadin Indonesia and Chair of ASEAN-BAC, **Arsjad Rasjid**, stated that the ASEAN Weekend Market is being held to showcase the potential of MSMEs in ASEAN. This event also demonstrates Kadin Indonesia's strong commitment to support and provide a platform for MSMEs to continuously grow and develop.

“This event is organized to promote ASEAN's excellence through MSMEs, enabling them to progress together and compete on a global scale. MSMEs have proven to be pivotal in driving the economies of ASEAN countries amidst the challenges of the global economic crisis, contributing significantly to jobs creation and direct economic growth," said **Arsjad**.

Supporting the continuous growth and development of MSMEs is not something unreasonable. Based on data from the Ministry of Finance (Kemenkeu), the role of MSMEs in the ASEAN economy is highly significant. It is noted that MSMEs in the ASEAN region provide employment for 35-97% of the workforce and contribute 35-69% to the Gross Domestic Product (GDP) in each country.

"The participation of MSMEs in the ASEAN Weekend Market will illustrate the significance of local creativity and innovation in generating employment, increasing income, and strengthening the regional economic foundation," stated **Arsjad**.

The ASEAN Weekend Market is attended by 45 MSMEs from Cambodia, Myanmar, Thailand, Singapore, Malaysia, the Philippines, and Indonesia. The event, inaugurated by the Minister of Cooperatives and SMEs, Teten Masduki, will also showcase culinary products and handicrafts; highlighting the unique traditions and cultures of each country. A total of 45 MSME outlets from across the ASEAN region will be present at the ASEAN Weekend Market.

"We understand the importance of preserving culture and local wisdom in economic development. The ASEAN Weekend Market serves as a space for cross-cultural collaboration, inspiring the publication of press releases that allow visitors to experience crafts and cuisine from various countries. Thus, this event not only fosters economic growth but also realizes a profound and meaningful cultural experience," stated **Tri Hanurita**, Deputy General Chairwoman of Kadin Indonesia in Women Empowerment.

**Tri** also hopes that the ASEAN Weekend Market can serve as inspiration for the empowerment and increased role of women in the economy. Referring to data from the Ministry of Cooperatives and SMEs in 2021, 52% of micro-business operators in Indonesia are women. Moreover, for small businesses, women entrepreneurs make up 56% of the total. In the case of medium-sized businesses, 34% out of 44.7 thousand business operators are women.

"We hope that this event would encourage the participation of women and young generations not only in Indonesia but also in ASEAN to take on a larger role in the economic growth of Indonesia," concluded **Tri**.

This activity is in collaboration with Grab Indonesia, where all the culinary presented by the participants of the ASEAN Weekend Market can also be accessed through the Grab app using the GrabFood feature.

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