Asian Development Bank

Launch Seminar:

Lessons from the Asia Small and Medium-Sized Enterprise Monitor 2026

Financing Growth Capital for MSMEs and Startups amid Global Uncertainty

Thursday 10 December 2026
Hotel Borobudur Jakarta

Provisional Agenda

08:50-09:20	Participants Registration and Welcome Tea/Coffee [ASM 2026 report launched at 9am, MNT]
09:20-09:50	Opening Remarks by **Mr. Albert Park**, Chief Economist and Director General, Economic Research and Development Impact Department (ERDI), ADB [recorded video] Welcome Remarks by **Mr. Bobur Alimov**, Country Director, Indonesia Resident Mission, ADB by (representative from OJK) [tbd]
09:50-10:20	**Session 1: Trends in MSME Development, Access to Finance, and Policy Implications in Asia and the Pacific: Lessons from the Asia SME Monitor 2026** This session will summarize key findings from the Asia SME Monitor 2026 main report. ➢ *Overview of MSME development in Asia and the Pacific* ➢ *MSME access to finance and financial assistance* ➢ *Updates on national MSME policies and regulations* ➢ *Challenges for MSME development and policy implications* Presentation: [20 min] by **Mr. Shigehiro Shinozaki**, Senior Economist, ADB Question and Answer session [10 min]
10:20-10:30	**Group photo session**
10:30-12:00	**Session 2: Impact of Middle East Conflict on Private Business in Asia and the Pacific** The 2026 Middle East conflict intensified global trade fragmentation, disrupting the Strait of Hormuz and key shipping routes, which led to sharp increases in oil, gas, fertilizer, freight, and insurance costs. These shocks fueled inflation, raised production expenses, and increased uncertainty for businesses, particularly micro, small and medium-sized enterprises (MSMEs) across developing Asia and the Pacific. This session will discuss key challenges on MSME operations against the Middle East conflict and how governments can respond to this for sustainable MSME development toward resilient national growth. Moderator: **Ms. Katariina Nilsson Hakkala**, Senior Economist, ADB

	Presentations: [60 min] • (representative from the Ministry of MSMEs, Indonesia) [tbc] • (representative from KADIN, Indonesia) [tbc] • **Mr. Robert C.Bastillo,** President/CEO, SB Corp, Philippines • (representative from OSMEP, Thailand) [tbc] Open floor discussion [30 min]
12:00-13:30	Lunch break
13:30-15:00	**Session 3: Financing Growth Capital for MSMEs and Startups amid Global Uncertainty – Key Challenges and Policy Actions** Global uncertainty driven by geopolitical conflicts, inflation, trade disruptions, and volatile financial markets is making it harder for MSMEs and startups to secure growth capital. Banks are tightening lending requirements, while higher interest rates increase borrowing costs for firms with limited collateral and credit histories. Investors are also becoming more cautious, reducing venture capital and private equity funding and demanding stronger financial performance before investing. Uncertain economic conditions weaken business valuations and increase perceived risks, especially for early-stage firms. Consequently, many MSMEs and startups face funding difficulties that limit innovation, digital transformation, market expansion, and job creation. This session will discuss ways to deliver growth capital for viable MSMEs and startups, challenges on developing new financing schemes including DFS solutions, and policy actions for broadening alternative financing options for growing small businesses. Moderator: (IRM/ADB, tbc) Presentations: [60 min] • (representative from OJK, Indonesia) [tbc] • (representative from the Coordinating Ministry for Economic Affairs, Indonesia) [tbc] • (representative from Bank Indonesia) [tbc] • **Mr. Nik Syahril bin Nik Mahmood**, Director, Bumiputera Business Development Division, SME Corp Malaysia Panel discussion [30 min]
15:00-15:30	Coffee break
15:30-17:00	**Session 4: Scaling Venture Capital Ecosystems across Developing Asia** Developing Asia faces several obstacles to scaling vibrant venture capital (VC) ecosystems. Key challenges include limited domestic investor base, leading to high reliance on foreign capital, weak exit channels such as IPO and M&A, and a shortage of venture-ready startups with scalable business models. Regulatory fragmentation, complex investment rules, and varying tax regimes also hinder cross-border investments. In addition, many economies face gaps in entrepreneurial talent, experienced fund managers, and innovation support systems. Global economic uncertainty, geopolitical risks, and the concentration of VC funding in a few regional hubs further constrain ecosystem development. This session will demonstrate key findings from field surveys that ADB conducted to assess the VC ecosystem in Indonesia and discuss policy implications.

	Moderator: **Mr. Shigehiro Shinozaki**, Senior Economist, ADB Presentation: [30 min] • **Ms. Heather Esper** and **Mr. Gagandeep Bakshi**, WDI, University of Michigan, USA [virtual participation] Panel discussion [60 min] • **Ms. Katariina Nilsson Hakkala,** Senior Economist, ADB • **Prof. Ir. Wiratni**, S.T., M.T., Ph.D., IPM., Director of Business Development, Universitas Gadjah Mada • (selected venture capital firm) [tbc] • **Mr. Marlon Rolston Rawlins**, Senior Financial Sector Specialist, World Bank Indonesia Resident Mission • **Mr. Fusanori Iwasaki**, Research Fellow, ERIA
17:00-17:15	Wrap-up and Closing Remarks by **Mr. Jong Woo Kang**, Director, Regional Cooperation and Integration Division, ERDI, ADB
17:15	End of the Seminar