



Stiff Competition and Sales Growth Remain As Key Challenge and Priority For SMEs In 2018: Hong Leong Finance SME Survey

Singapore, 29 March 2018 – Nearly three-quarters of the 120 local small and medium enterprises (SMEs) surveyed, cited stiff competition as their key challenge and sales growth as one of their main priorities. [More](#)

SME Challenges

Of the respondents, 74% voted industry competition as their main challenge followed by 40% mentioned hiring challenge due to manpower shortage. [More](#)

SME Priorities

In a recovering global economy with improving business sentiments, sales growth is named as the top priority by SMEs from all industries (75%). [More](#)

SME Digitisation & Value-Added Services Desired from Financial Providers

The survey also found that nearly seven out of ten adopted some digital tools in their businesses. The digitisation is mainly in the areas of operations and finance to enhance productivity. [More](#)