POLICY BRIEF

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Impact of Trade Policies on the MSMEs' Competitiveness in Indonesia: The Case of E-commerce Import Restrictions

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Key Messages

- The government's intention to create a fair e-commerce ecosystem for MSMEs by restricting imports through e-commerce has failed to achieve its original goals. While its positive impact remains unseen, it has closed the channels for some MSMEs to access foreign supplies.
- Instead of closing the official channel for MSMEs to engage with cross-border e-commerce, it is better for the government to eradicate any unfair competition practices. Under a fair business environment, MSMEs' success in benefiting from domestic and international trade will depend on their competitiveness.
- To ensure fair competition, the government should provide evidence that predatory pricing exists and identify its sources. If predatory pricing occurs with goods that entered Indonesia previously without using cross-border e-commerce, closing the channel for cross-border imports is not the appropriate solution.
- Advocating for more open trade and making the logistic costs more efficient is essential to reducing business costs for MSMEs. This will help them source their supply, including raw and intermediate materials for their production, at a cheaper price.
- To streamline the product certification procedures, MUI, BPOM, and BSN should advocate for more transparent and efficient product certification applications and ensure that the cost and time to process the application align with regulatory requirements.
- To increase MSMEs' access to capital, programmes such as People's Business Credit (*Kredit Usaha Rakyat*/KUR), P2P lending, and venture capital must be expanded to focus more on scale-up financing. They should also be equipped with innovative credit scoring (ICS) implementation to ensure better credit assessment for MSMEs.
- More alignment between educational institutions and industries is necessary to provide better access to digital talents. At the same time, the government should collaborate with related stakeholders to provide training material that is accessible to the public.

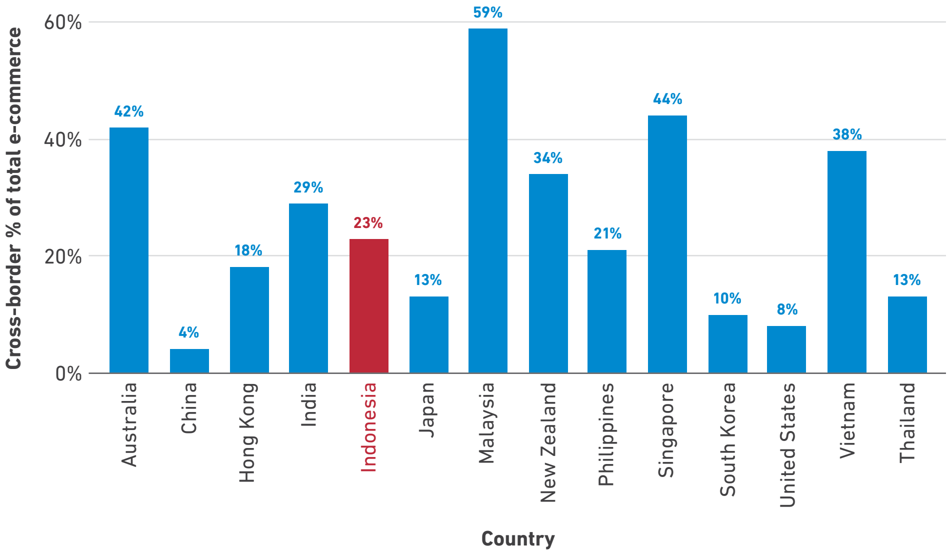
The Effectiveness of E-commerce Import Restrictions

In September 2023, the Indonesian Minister of Trade issued Ministry of Trade (MoT) Regulation No. 31/2023 on Business Licensing, Advertising, Development, and Supervision of Business Actors in Trading through Electronic Systems (MoT Regulation No. 31/2023). This regulation prohibits e-commerce companies from facilitating the import of finished products with a FOB value of less than US$ 100 per unit (Article 19, paragraph 2). The exceptions exist for 23 HS Code products in the positive list regulated in MoT Decree No. 1998/2023. These 23 products fall into the categories of books (9 HS Codes), films (5 HS Codes), software (5 HS Codes), and music (4 HS Codes) (MoT Decree No. 1998/2023).

This regulation is intended to create a fair and healthy e-commerce ecosystem and seeks to support the empowerment of MSMEs in Indonesia (Ministry of Trade, 2023). The government views imports through e-commerce as a cause of predatory pricing practices that threaten MSMEs' chances of survival (Indonesia's Customs, 2023). These imports mainly come from China (46%), the USA (10%), and Singapore (9%) (Statista, 2023) and are made either by consumers for final consumption (B2C) or by businesses acting as resellers (B2B). The government expects that by limiting imports through this channel, consumers and resellers will shift their purchases toward domestic products, helping MSMEs thrive.

However, the government's claim that cross-border e-commerce imports threaten Indonesia's MSMEs appears to contradict the data on Indonesia's cross-border e-commerce. Cross-border transactions (both imports and exports) are relatively small compared to overall e-commerce transactions. In 2020, cross-border e-commerce transactions in Indonesia only reached 23% of overall e-commerce transactions (PPRO, 2024), making them relatively small compared to the 33% average in 6 ASEAN countries and 25.57% in 14 Asian countries. This proportion may have decreased after 2020, as shown by the decline of the foreign exchange for goods imported via courier by 15% between 2020 and 2022 and the increase of e-commerce transactions by more than 20% within the same period (Septiani, 2024; Google, Temasek, & Bain 2022). This raises the question of whether importation is the main issue affecting the survival of Indonesia's MSMEs.

Figure 1.
Cross border % of total e-commerce in 2020



Source: PPRO, Processed by Authors

Moreover, since this ban was implemented, some MSMEs and foreign e-commerce companies have been negatively affected. Ali Express, a major e-commerce company from China, exited Indonesia just one month after the regulation was enacted (Izzul, 2024). In addition, some resellers who rely on foreign supplies are negatively impacted by this regulation. For example, in its lawsuit against the Ministry of Trade, PT. Sinergy Karya Kharisma stated that imported goods through e-commerce include raw materials that support MSME activities, such as materials for making dolls, accessories for bag production, and beauty tools for domestic salons, including false eyelashes, fake nails, and hair extensions (Supreme Court of Indonesia, 2023). Hence, closing this import channel will eventually threaten their business.

From the explanation above, the policy to ban imports through e-commerce deviates from its original goal of creating a healthy e-commerce ecosystem and supporting the empowerment of MSMEs. Instead, this policy closes off opportunities for MSMEs that rely on foreign supplies and foreign e-commerce companies that engage in cross-border e-commerce transactions. In addition, while its benefits for domestic MSMEs remain unclear, this policy has negatively affected some MSMEs by limiting their access to cheaper foreign supplies. In fact, like other import restrictions, it may create unintended negative consequences for consumers, MSMEs, and the government (Patunru & Rahardja, 2015).

E-commerce Import Ban and its Unintended Consequence

For MSMEs, this restriction can be detrimental, as it limits their opportunities for innovation, including improvements in product quality, cost reduction, and the adoption of new technologies (Canare & Francisco, 2021). Innovation often stems from competitive pressure and the ability to replicate successful features of foreign products. By being exposed to foreign goods, local businesses can benchmark themselves against global standards, identify gaps in their offerings, and incorporate innovative practices through knowledge spillovers. Seker, Rodriguez-Delgado, and Ulu (2018) suggest that these benchmarking and learning processes can significantly enhance product quality and operational efficiency. As MSMEs become more efficient and effective, they will thrive in the domestic market and succeed globally.

This detrimental impact of import restriction might be more significant for MSME resellers as their supply of foreign goods will be limited. Like distributors, resellers purchase goods for resale rather than for consumption; however, unlike distributors, they source their inventory from intermediaries instead of directly from manufacturers. Resellers comprise 85% of Indonesia's e-commerce merchants (Tay & Wintels, 2023), so limiting their supplies could seriously impact their operations. They may lose regular customers due to higher prices and lower-quality products. Furthermore, although they do not produce their goods, their activities still contribute significantly to employment and GDP in Indonesia.

In line with other import restrictions, this policy will limit consumers' access to foreign products. It also means that they will not be able to enjoy the benefit of a broader range of products at better prices (Takahashi, 2021; Francois et al., 2014). Consumers may react by shifting their behaviour towards domestic products through local e-commerce. However, the products that are available become more limited, may be more expensive, and may be of lower quality, thus discouraging consumers from purchasing. While online visits may increase, this does not always translate into sales (Interview 1).

Consumers may also react by looking for alternative channels when their regular channel is closed. One such channel is *jastip* (short for *jasa titip* or buying service), where sellers travel to destination countries, purchase goods based on consumer demand and send them back to consumers in Indonesia using cargo and hand-carry methods (Interview 2). Through this channel, *jastip* sellers normally charge more to consumers to cover operational costs such as travelling, maintaining an online presence, inventory, and last-mile delivery in Indonesia. If *jastip* sellers also declare the goods upon arrival and pay the appropriate import taxes, the price can be even higher (Revindo, Siregar, & Yuliana, 2024). Items purchased for IDR100.000 in the country of origin can be resold for IDR200.000 or more (Interview 2) in Indonesia. This illustrates that closing e-commerce import channels does not necessarily reduce overall imports; instead, it often shifts them to other avenues, resulting in higher consumer costs.

Tightened regulations aimed at controlling imports can lead to unintended consequences, such as the proliferation of illegal imports (Ramahdani et al., 2019). This phenomenon arises because the desired products are unavailable domestically or priced significantly higher than their imported counterparts (Economist Impact, 2022). The increase in illegal imports creates additional challenges for the government, as they must allocate resources to monitor and combat these illicit activities. For instance, in early 2024, the government amended the Regulation of the Minister of Trade No. 36/2023 a couple of times to address the issue of illegal j*astip* (Sukmawijaya, 2024). Furthermore, on July 18, 2024, the Ministry of Trade established a task force (*satgas*) to oversee illegal import goods and tackle the associated problems (Ministry of Trade, 2024). This demonstrates that the government's intention to restrict official channels for imports may lead to illegal imports, ultimately causing more problems for the government.

At the regional level, this policy can also affect future government initiatives regarding the digital economy. Restrictions on imports through e-commerce, particularly for low-value goods, can ultimately hinder Indonesia and ASEAN's efforts to accelerate the ASEAN Digital Economy Framework Agreement (DEFA) negotiation. DEFA will be the first Digital Economy Agreement (DEA) in ASEAN that binds all its member states (Hasran & Tausiah, 2024). All ASEAN Member States (AMS) have also committed to completing the DEFA negotiation by 2025 (Sefrina, 2023). One of the essential components of DEFA is cross-border e-commerce trade, where all AMS are expected to remove unnecessary regulations that will restrict the transactions. The current restriction on imports valued up to USD100 per item through e-commerce will contradict the spirit of digital economic liberalisation. It could prevent DEFA from having a strong and binding commitment regarding cross-border e-commerce (Hasran & Tausiah, 2024).

Better Alternative Policies for Ensuring Fair Competition

Addressing Predatory Pricing and Dumping Practice

Addressing unfair competition practices is essential to ensure that all businesses, including MSMEs, have equal opportunities to benefit from domestic and global trade. Consequently, the success of MSMEs in leveraging these opportunities will depend on their level of competitiveness. One form of unfair competition that the government claims occurs in cross-border imports and harms domestic MSMEs is predatory pricing. This involves selling products below their production costs to drive competitors out of the market (Adam, 2023). However, this government claim has not been supported by solid evidence. Since the issuance of Regulation of the Minister of Trade No. 31/2023, the Business Competition Supervisory Commission (KPPU) has not provided any statements confirming that predatory pricing occurs in cross-border e-commerce (Ika, 2023). In fact, PT Sinergi Karya Kharisma has stated to the Ministry of Trade that predatory pricing does not apply in cross-border e-commerce due to the significant logistics costs involved (USD8 before tax and duties) and the use of the CISA 4.0 system, which is already connected to customs systems (Supreme Court of Indonesia, 2023).

Predatory pricing, however, may exist for goods that have previously entered Indonesia through non-e-commerce means. These products are then sold on domestic e-commerce platforms at lower prices. In its lawsuit, PT Sinergi Karya Kharisma states that these products are cheaper because they are imported at unfairly low prices. They are often transported using sea freight, which is generally cheaper, and do not incur taxes and customs duties (Supreme Court of Indonesia, 2023). Predatory pricing for these products poses a real threat to Indonesia's MSMEs and requires prompt attention. To address this issue, the government should take action against the platforms or sellers engaging in predatory pricing. This can be achieved by directly identifying instances of predatory pricing on marketplaces rather than shutting down the only official cross-border e-commerce channel that generates revenue for the country.

Predatory pricing can also apply to products that enter Indonesia through dumping[1] (European Commission, 2006). Under this scenario, the government could also address this issue through an anti-dumping policy. Anti-dumping duties are taxes imposed on imported goods to compensate for the difference between their export price and their normal value if dumping causes injury to producers of competing products in the importing country (European Commission, n.d.). This approach prevents foreign companies from selling products below market value to drive out local competitors, a potentially disruptive move against market stability.

Clear guidelines on anti-dumping have been established, including the World Trade Organization Anti-Dumping Agreement (WTO, n.d.) and Indonesia's Government Regulation No. 34/2011 (Ministry of Trade, 2011). This regulation empowers the Indonesian Anti-Dumping Committee (KADI) to investigate complaints and recommend actions to the Minister of Trade. While anti-dumping measures can help, they should be used cautiously, with thorough investigations required to confirm unfair pricing. Regulators must also consider the socio-economic impact to avoid disadvantageous consumers and businesses, ensuring that restrictions do not disrupt the market dynamics.

Box 1.
How Singapore Ensures Fair Competition

Singapore has built a strong ecosystem for e-commerce and SMEs, ensuring fair competition on a global scale. Policies that treat domestic and foreign sellers equally contribute significantly to this success. Foreign providers of digital services must register for the Goods and Services Tax (GST), which protects local SMEs from being disadvantaged by international sellers (ASEAN Briefing, 2023).

Regarding predatory pricing, Singapore's government will handle it through the Competition and Consumer Commission of Singapore (CCCS), a regulatory body responsible for enforcing competition laws in Singapore. Businesses or individuals who believe they are victims of predatory pricing can file complaints with the CCCS. The commission further conducts an initial assessment to determine if there are grounds for a full investigation. During an investigation, the CCCS collects evidence, including pricing data, market share information, and financial records, to evaluate whether the alleged predatory pricing meets the legal criteria of being below cost and aimed at eliminating competition.

The CCCS investigates predatory pricing claims under the Competition Act, which prohibits anti-competitive practices that could harm market competition. It assesses whether the pricing strategy intends to substantially lower competition in the market (CCCS, 2024). This includes examining whether the pricing was intended to drive competitors out of business or deter new entrants into the market. If a violation is confirmed, the CCCS can impose fines and require corrective actions from the offending company. This may include adjusting prices or implementing changes to business practices to restore competitive conditions in the market.

Singapore also introduced anti-dumping measures to ensure fair competition for SMEs and their e-commerce sectors. Singapore's anti-dumping policies, which are in line with WTO regulations, require thorough investigations in clear-cut cases, with decisions made within 12 to 18 months, keeping anti-dumping duties fair and limited (Singapore Statutes Online, 2020). This strategy benefits SMEs and the e-commerce industry, which relies heavily on cross-border trade, by maintaining competitive import prices and favourable domestic market conditions (HSU, 1998). Singapore is a great example for other countries seeking to support their SMEs and e-commerce sectors due to its well-executed anti-dumping laws.

[1] Dumping is the sale of a product for export at less than its normal value in the market where it is produced

Developing MSME's Competitiveness

Despite their significant economic contribution, Indonesian MSMEs' competitiveness still requires further improvement (Efendi et al., 2020). This issue is particularly evident in traditional markets and is reflected in the growing digital economy, where MSMEs struggle to keep pace with foreign competitors. Therefore, enhancing MSMEs' competitiveness is crucial for enabling them to compete effectively in both global and domestic markets. The drivers for this competitiveness could come from internal and external factors. While internal factors such as entrepreneurial mindset have little to do with policy interventions, external factors such as access to capital, talents, business costs, and product certifications may require policy interventions from various stakeholders.

High business costs are one reason why MSMEs in Indonesia are less competitive. These costs, arising from challenges in sourcing materials and expensive logistics, make it difficult for them to compete in domestic and global markets. Unlike large enterprises with the financial capacity to import large amounts, MSMEs face significant challenges in securing raw materials and intermediate goods at a competitive price. They primarily rely on domestic production or more costly intermediate goods from larger companies (Hasran & Gupta, 2023). Furthermore, Indonesia imposes high non-tariff barriers on the importation of intermediate goods. As a result, MSMEs generally have high production costs and lower production volumes.

These high business cost issues could be addressed by improving logistics efficiency and removing trade barriers. Improving logistics efficiency—such as reducing transportation and inventory costs—could be achieved by upgrading infrastructure, streamlining supply chain processes, and eliminating inefficiencies like illegal port levies (PwC Indonesia, 2021). Additionally, removing barriers to importing affordable goods is essential to lower MSMEs' business costs. Import restrictions limit access to competitively priced materials, increasing production costs and forcing MSMEs to charge higher prices (Ti-Insight, 2023).

Product certifications are essential evidence that serves as an indicator of MSMEs' product quality. Having the product certifications means the product has fulfilled particular quality and safety standards. However, bureaucratic red tape complicates obtaining essential product certifications[2] in Indonesia (Emerhub, 2023). Lengthy and costly certification procedures discourage MSMEs from seeking these approvals, ultimately limiting their market appeal (Gandhi et al., 2021; Setiyadi, 2024). As a result, when MSMEs offer products at higher prices without the backing of recognised quality standards, their competitiveness in both global and domestic markets diminishes significantly.

[2] Product certifications include the Halal certification, Indonesian National Standards (SNI), food safety permits (*Sertifikat* BPOM), and Household Industry Product certification (*Sertifikat* PIRT).

Therefore, to increase MSME participation in the certification process, BPOM, BSN, and MUI must ensure transparency and efficiency in their procedures, provide accurate and accessible information about the processes and costs, and ensure alignment with regulatory requirements. These stakeholders should also develop a more efficient registration system, streamline administrative processes, and offer technical assistance to MSMEs. By allowing MSMEs to source cheaper inputs from abroad and acquiring certifications easily, they can boost their overall competitiveness.

Since capital is the key factor in increasing MSMEs' capacity to innovate and compete, limited access to capital contributes to MSME's lack of competitiveness (UNCTAD, 2001). In Indonesia, the terms and conditions offered by financiers may be difficult to meet for small business owners. Commercial loans require collateral and offer high market interest rates that deter most MSMEs from applying. The KUR schemes for loans above IDR100 million still require similar administrative and collateral requirements as commercial offerings (IBC, 2024). An alternative source of financing, such as P2P lending, offers even higher interest rates and shorter repayment tenures (with most lenders limited to 12 months) (Tritto, He, & Junaedi, 2020). Another alternative funding source, venture capital, only focuses on high-growth potential businesses, often in tech-driven industries (Allen & Gledhill, 2024), with a high risk for MSMEs to lose control over their business in the long run.

To provide access to capital, existing programmes must be expanded to focus more on scale-up financing. Programmes like small KUR can be extended by increasing their limit beyond IDR500 million without requiring additional collateral. This can be achieved through government-backed credit guarantees or partnerships with corporations. Collaboration between banks, P2P lending platforms, and e-commerce platforms can be enhanced to provide larger investment loans for high-performing online merchants, for example, by using their past performance data to reduce the risk of default that necessitates collateral (Panjinegara, Nadzri, & Yusuf, 2023). Equity financing through private equity, venture capital, or angel investors, while still underutilised in Indonesia for MSME growth, can be leveraged by building a strong entrepreneurial ecosystem to attract investors that bring capital, expertise, and strategic support.

Other ways to increase MSMEs' access to capital are by promoting innovative credit scoring (ICS), a new credit assessment tool, and increasing financial literacy among MSMEs. ICS is a non-traditional credit assessment that uses digital data (Wijaya, 2023) to assess the creditworthiness of MSMEs, especially those who are underbanked and unbanked. Financial institutions could then extend credit to more MSMEs, including those previously deemed 'unbankable.' Most importantly, increasing financial literacy among MSMEs is essential to help them understand the risks and benefits of scaling through loans and equity, and financial regulators must ensure that MSMEs receive clear information before making financial decisions (Panjinegara, Nadzri, & Yusuf, 2023).

MSMEs also need capable digital talents to increase their competitiveness in the digital era. However, they may find it difficult to secure them due to Indonesia's digital talent shortage. Indonesia is projected to face a shortfall of 9 million digital talents—workers with digital literacy—by 2030 (Zahra, 2023). This necessitates producing 600,000 new digital talents each year to meet demand. The scarcity of skilled labour drives up the competition, making it difficult for MSMEs to attract talent, especially as larger corporations can offer better salaries. As a result, MSMEs struggle to capitalise on the digital economy, hindering their ability to innovate and compete effectively in an increasingly digital landscape.

Increasing stakeholder collaboration in providing training and developing training materials is critical to effectively boosting digital talent for MSME development in Indonesia. Education institutions should incorporate basic digital skills into formal education and create relevant ICT curricula. They can also collaborate with the private sector to ensure educational content remains relevant to the industry's evolving needs. Vocational training providers should tailor their programmes to the specific needs of MSMEs, using dynamic methods such as mentoring, coaching, and gamification rather than traditional classroom instruction (SMERU, 2022). Furthermore, the government, private sector, and educational institutions must work together to create a free and accessible digital skills training platform. This comprehensive approach will better prepare MSMEs for success in the digital marketplace by significantly improving their digital skills.

Box 2.
How Malaysia Facilitates Their MSME's Competitiveness

To enhance access to capital, the Micro Enterprises Facility (MEF) offers collateral-free financing of up to RM50,000 for each micro-enterprise or entrepreneur, with a financing tenure of up to five years. Micro-enterprises that meet the definition set by the National Economic and Social Development Council (NESDC), including self-employed individuals and gig workers from digital platforms, can use this financing for capital expenditures and working capital (Bank Negara Malaysia, 2024). In addition to this facility, there are several other financing schemes offered by Bank Negara Malaysia for MSMEs that embrace digitalisation, such as the SME Automation and Digitalisation Facility (ADF), Business Recapitalisation Facility (BRF), All Economic Sectors Facility (AES), SME financing schemes, and the Credit Guarantee Corporation (CGC) scheme (OCBC, 2014).

To reduce business costs for MSMEs, the Malaysian government introduced the Logistics and Trade Facilitation Masterplan (2015-2020), which provides a strategic framework to resolve bottlenecks in the logistics sector and elevate Malaysia to become a regional player in the medium term. The logistics sector is crucial as it supports all sectors of the economy, facilitates trade, reduces the cost of doing business, and enhances productivity and efficiency (Ministry of Transport Malaysia, 2015). This initiative is complemented by the National Transport Policy (2019-2030), which aims to facilitate the seamless movement of goods and passengers while lowering business costs for the private sector (Ministry of Transport Malaysia, 2019). Together, these initiatives have reduced Malaysia's logistics costs to 13% of its GDP.

Additionally, as part of efforts toward product standardisation, Malaysia has mandated the Standards and Industrial Research Institute of Malaysia (SIRIM) to manage product compliance with international standards. SIRIM also provides certifications and subsidies to help small and medium-sized enterprises (SMEs) reduce the costs associated with exporting their products (Jadesea, 2024; Saad & Yacob, 2022)

Conclusion and Policy Recommendation

Indonesia introduced MoT Regulation No. 31/2023 to restrict imports through e-commerce platforms. This regulation aims to create a fair and healthy e-commerce ecosystem in Indonesia and seeks to support the empowerment of MSMEs. The government perceives imports through e-commerce as a cause of predatory pricing practices that threaten MSMEs' chances of survival. However, this claim contradicts the e-commerce data, which indicates that cross-border e-commerce accounts for only a small proportion of the overall e-commerce landscape. Moreover, while the benefits for domestic MSMEs remain unclear, this policy has negatively affected some MSMEs, deviating from its original goals.

Instead of closing the official channel for MSMEs to engage with cross-border e-commerce, it is better for the government to eradicate any unfair competition practices. Under a fair business environment, MSMEs' success in benefiting from domestic and international trade will depend on their competitiveness. To ensure fair competition and enhance MSMEs competitiveness, this policy brief offers some following recommendations:

First, to ensure fair competition, the Ministry of Trade and the Business Competition Supervisory Commission (KPPU) must investigate which goods are involved with predatory pricing on an individual basis, identifying specific cases rather than taking broad action against imports as a whole. If it occurs with goods that entered Indonesia previously without using cross-border e-commerce, the government should enforce targeted measures against platforms or sellers responsible. This can be realised by directly identifying predatory pricing on marketplaces rather than shutting down the only official cross-border e-commerce channel that generates revenue for the country.

Second, the Director of Trade through Electronic Systems and Trade in Services should consider lifting the import ban. Instead of fostering MSME growth, these restrictions stifle innovation and limit competition, ultimately harming consumers who may seek alternatives through illegal channels. This could increase prices and create consumer safety risks while creating regulatory challenges for the government in managing illegal import practices.

Third, related stakeholders should collaborate to increase MSMEs' competitiveness. This includes reducing business costs, providing more streamlined product certifications, and opening more access to capital and digital talent.

- To reduce business costs, MOCSME should advocate for more open trade. This will help MSMEs source their supply, including raw and intermediate materials for their production, at a cheaper cost.
- To streamline the product certification procedures, MUI, BPOM, and BSN should advocate for more transparent and efficient product certification application processes and ensure that the cost and time to process the application align with regulatory requirements.
- To improve MSMEs' access to capital, existing programs should expand to focus more on scale-up financing. The MOCSME and CMEA should raise the KUR loan's limit above IDR100 million without the collateral requirement. This would help MSMEs seeking to scale up by providing the capital needed to expand their operations. P2P lending platforms should also offer larger investment loans for higher-performing firms using past performance data to guarantee they avoid additional burdening collaterals. ICS implementation should support these existing programmes to ensure better and more accurate credit assessment.
- To improve access to talent, the Ministry of Education and Culture needs to align the needs of the digital MSME industry in the school curricula. Formal education institutions, especially high schools and universities, should initiate partnerships with the private sector, while businesses consider forming potential collaborations for building skills and knowledge. Moreover, stakeholders can collaborate together to make training materials publicly available and accessible, such as through an online portal. This collaboration would consolidate all programmes currently available for MSMEs, including those from central government and district governments, state-owned enterprises, the private sector, educational institutions, and non-profit organisations.

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Interview Lists

Interview 1: Barriers to MSMEs Scale Up. MSME's Mentor (2024, January 15). Zoom Interview
Interview 2: The Business Model of *Jastip*. *Jastip* entrepreneur (2024, September 20). In-person.

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