

## THE ROLE OF UMKM IN DRIVING THE LOCAL ECONOMY: A LITERATURE ANALYSIS

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### **Abstract**

MSMEs (Micro, Small and Medium Enterprises) have an important position in running the wheels of regional economic growth by creating jobs, reducing unemployment, and strengthening economic inclusion in various regions. This research discusses the vital role of MSMEs in empowering the local economy through job creation, increasing competitiveness through product innovation, and contributing to local revenue. In addition, MSMEs also drive the growth of supporting industries such as logistics, marketing, and wholesale trade, ultimately creating a more open and sustainable business ecosystem. However, to make the most of the role of MSMEs, several strategic measures are needed, including strengthening access to capital and financing through the People's Business Credit (KUR) programme and financial technology, improving the quality of human resources through entrepreneurship and management training, and improving physical and digital infrastructure. In addition, the government needs to develop policies and regulations that support the growth of MSMEs by simplifying the licensing process, providing tax incentives, and ensuring strong legal protection for MSME players. This study concludes that with the right policy support and coordinated strategic measures, MSMEs have great potential to become a resilient and sustainable engine of the local economy, and contribute significantly to open national economic growth.

**Keywords:** Role of MSMEs, Local Economy.

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## **Introduction**

Micro, Small, and Medium Enterprises (MSMEs) play a vital role in a country's economy, especially in developing countries such as Indonesia. Data from the Ministry of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia shows that MSMEs contribute around 60% of the national Gross Domestic Product (GDP) and provide more than 97% of the total workforce (Oh et al., 2022). MSMEs not only serve as the motor of the national economy, but also play an important role in driving the local economy in various regions. Not only at the national level, MSMEs are also the backbone of the local economy, especially in areas far from large industrial centres. The presence of MSMEs enables a more equitable distribution of the economy, while providing business and employment opportunities for neighbouring communities (Goldin et al., 2024). As such, MSMEs play a significant role in reducing economic disparities between urban and rural areas and promoting inclusive economic growth.

On the other hand, MSMEs also contribute to improving the competitiveness of local economies. They are often pioneers in product and service innovation, and have the flexibility to adapt to rapid market changes. In addition, MSMEs play an important role in alleviating poverty and improving community welfare through job creation and economic empowerment (Simmie, 2020). In the context of globalisation and fierce competition, local MSMEs are able to become economic drivers that are resilient to external economic turmoil. Therefore, strengthening MSMEs is a strategic step to ensure the stability and sustainability of the local economy in the long term (Primandaru et al., 2023).

In the local context, MSMEs are often the main source of job creation, poverty alleviation, and a key driver in more equitable income distribution. In addition, MSMEs also play a role in improving the competitiveness of local economies through product and service innovation and the absorption of new technologies. Thus, the success of MSMEs in operating not only has a positive impact on the local economy but also has a broad influence on national economic stability (Anggraeni et al., 2023).

Despite the important role of MSMEs in the country's economy, there are various obstacles that are often faced by these small businesses. Some of the main challenges include limited access to business capital, low digital literacy, and limitations in selling products to a wider market due to lack of management and human resource support. In addition, gaps in infrastructure and regulations are often a major obstacle to the growth and sustainability of MSMEs (Page, 2022).

Currently, MSMEs are faced with new challenges as the COVID-19 pandemic has significantly changed economic conditions. Many small businesses are experiencing difficulties in running their businesses due to falling demand and supply chain disruptions (Rahmani, 2023). However, the pandemic has also driven the acceleration of digitalisation in the MSME sector where many businesses have started to utilise digital technology to market, sell, and manage business operations. The Indonesian government has made efforts to support MSMEs through capital assistance programmes, digital training, and small business-friendly fiscal policies. However, access to capital and digital literacy are still key challenges that must be addressed to sustain MSME growth (Motoyama, 2020).

Globally, MSMEs are also facing pressure due to the economic impact of the pandemic, although it varies from country to country due to differences in policies and economic conditions. In developed countries, MSMEs are quite resilient thanks to comprehensive policy support such as economic stimulus and tax incentives. In contrast, in developing countries, MSMEs are often more vulnerable due to limited access to technology and financial assistance (Liddle, 2022). However, digitalisation is a global trend that has led many MSMEs to turn to e-commerce and other digital solutions as a strategy to survive and grow amidst uncertainty. This shows that despite the challenges, MSMEs have great potential to adapt and contribute to the global economic recovery (Woodside et al., 2021).

Therefore, a deeper understanding of the contribution of MSMEs in the local economy as well as the supporting and inhibiting factors is needed. This research aims to examine the role of MSMEs through a comprehensive literature review, hopefully providing new insights for policymakers, business actors, and academics.

## **Research Methods**

The study in this research uses the literature research method. The literature research method is an approach used to analyse and interpret written works that are relevant to the topic under study. (Sanusi, 2015); (Helaluddin, 2019); (Wekke, 2020).

## **Results and Discussion**

### **Definition and Characteristics of MSMEs**

MSME stands for Micro, Small and Medium Enterprises, which categorise businesses based on the number of employees, turnover and assets. Law No. 20/2008 differentiates between these three types of businesses according to certain

criteria. Micro enterprises have maximum assets of IDR50 million and a turnover of IDR300 million. Small businesses have assets of IDR50-Rp500 million and a turnover of IDR300 million-IDR2.5 billion. Meanwhile, medium-sized enterprises have assets of IDR500 million-IDR10 billion and a turnover of IDR2.5-IDR50 billion. MSMEs play an important role in the national economy, especially in creating jobs and encouraging local economic growth (Motoyama, 2020).

MSMEs have features and characteristics that distinguish them from large businesses. One of them is the small scale of operations in terms of employees and assets. These businesses are usually managed directly by the owner or limited staff so that decision-making is faster and more flexible. The capital used in MSMEs is also small and sourced from personal funds or small loans. This makes them more vulnerable to market fluctuations and changes in economic policy than large enterprises. In addition, MSME management is simpler and administrative processes are more concise (Awaliyah & Asri, 2023).

Another characteristic of MSMEs is their strong linkages with local communities in both marketing and human resources. MSMEs focus on local markets and utilise local raw materials and labour, contributing to the local economy. MSMEs also often face challenges in accessing advanced technology and other resources that limit their ability to compete (Setyorini & Pangarso, 2023). Nevertheless, MSMEs are known to be innovative and creative in their service products as they must constantly adapt and overcome resource constraints. This aspect makes MSMEs dynamic and able to respond quickly to consumer needs.

Therefore, MSMEs play an important role in the economy, especially in creating jobs and local economic growth. Characteristics of MSMEs include small operational scale, local linkages and adaptability. Despite facing challenges such as access to financing, technology and skilled human resources, support from various parties is needed to overcome these obstacles so that MSMEs continue to grow and contribute more to the national economy.

### **The Role of MSMEs in the Local Economy**

MSMEs (Micro, Small and Medium Enterprises) play a vital role in creating jobs in many countries, including Indonesia. MSMEs contribute as major players in absorbing labour, both those with basic skills and specialised skills (Goldin et al., 2024). With a very large number of MSMEs, small entrepreneurs are able to absorb a significant amount of labour. MSMEs are often the choice of those who are new to the business world, those with low education levels, or those who cannot enter the

formal labour market. By providing employment opportunities for a wide range of people, MSMEs help reduce unemployment and improve the economic welfare of local communities (Broadhurst et al., 2021).

In addition, MSMEs also encourage entrepreneurial spirit and innovation that can generate more employment opportunities. Many MSMEs are started by individuals or small groups who have progressive business ideas. When these businesses succeed, they not only create jobs for the owners and their families but also for others (McNiven & Harris, 2023). The growth of MSMEs is often accompanied by an increased need for additional labour to support operations, marketing, production, and various other business functions. As such, MSMEs not only contribute to direct job creation, but also foster a sustainable entrepreneurial culture (Redwood et al., 2022).

Furthermore, MSMEs have great potential to improve the competitiveness of local labour through continuous training and skills development. Many MSMEs invest time and resources to train their employees, introducing new skills relevant to current and future market needs. By doing so, MSME workers not only gain employment, but also the opportunity to improve their skills and productivity (Shutt, 2022). This not only benefits the employees individually but also strengthens the competitiveness and economic resilience of the region. Therefore, supporting and fostering the development of MSMEs is a strategic move to ensure sustainable and inclusive job creation.

MSMEs (Micro, Small and Medium Enterprises) have a major influence on regional economic growth. One of the main ways MSMEs drive the local economy is through job creation and income generation. By providing employment opportunities for different groups of people, MSMEs help reduce unemployment and alleviate poverty (Burnett, 2023). The income received by MSME employees in turn increases the purchasing power of local people, which further contributes to increased demand for goods and services in the community. This economic chain keeps moving forward, resulting in better money circulation and more sustainable economic growth at the local level (Morphet, 2022).

In addition, MSMEs often utilise local raw materials and resources in their operations, which in turn creates a market for local products and encourages the development of other economic sectors. By relying on local suppliers, MSMEs not only strengthen the local economy but also build symbiotic relationships with other businesses in the area (Khambule, 2021). The presence of MSMEs can also foster innovation and diversification of the local economy, introducing new products and

services that suit local needs and preferences. As such, MSMEs act not only as direct drivers of the local economy but also as catalysts for the development and expansion of a more dynamic and resilient economy (Lantowa & Machmud, 2020).

MSMEs also contribute to local economic growth through increased local revenue and tax contributions. As business units operating in various economic sectors, MSMEs boost overall local economic activity. Their business activities, ranging from manufacturing, trading, to services, have a positive impact on local revenue through the payment of taxes and related levies (Rozzaqi, 2024). This income allows local governments to reinvest in infrastructure, public services, and broader economic development programmes, thus creating a sustainable cycle of positive growth. In addition, MSME entrepreneurs also often participate in social and community activities, which strengthen social ties and improve the quality of life of local communities (Bafagih & Wise, 2023).

In particular, the presence of micro, small and medium-sized enterprises often makes the economic system of a region more resilient to turbulent economic situations. With their diverse range of businesses, small-scale enterprises are able to absorb the impact of a monetary crisis or changes in demand that may be more severe for large enterprises (Acintya, 2020). For example, if one sector experiences a downturn, other sectors served by small businesses may still do well, thus maintaining the overall stability of the local economy. Diversity in business types also helps in distributing economic risks, ensuring that negative impacts are not concentrated in just one area. As such, small and medium-sized enterprises play an important role in providing a more stable and flexible economic platform that is able to adapt to unexpected economic changes and challenges (Srinivasan, 2020).

### **MSME Challenges and Barriers**

Micro, small and medium-sized enterprises (MSMEs) are often tested by various challenges and obstacles that can paralyse the growth and sustainability of their businesses. One of the main hurdles is access to finance (Ricordel, 2023). Many MSME players find it difficult to borrow funds from formal financial institutions due to lack of collateral, limited credit history, and complicated administrative procedures. Without adequate capital support, MSMEs find it difficult to invest in innovation, technology and increasing their production capacity. This can limit their ability to compete with larger and more established firms (Rahmawati & Novani, 2024).

In addition to financing issues, limited market access is also a significant obstacle for MSMEs. Many MSME players find it difficult to market their products and services, especially in penetrating a wider scale market beyond their local scope. Lack of efficient distribution networks and knowledge of effective marketing strategies often make MSME products less recognisable. In the digital era, many MSMEs are also yet to utilise information technology and e-commerce platforms to expand their market reach. These limitations reduce the growth potential of MSMEs and confine them to relatively small and fragmented markets (Soroui, 2023).

Another hurdle faced by MSMEs is limited human resource development and leadership capacity. Many MSME owners lack sufficient knowledge and leadership skills to manage their businesses effectively. This includes good financial management, marketing strategies, supply chain management, and skills in creating new products. Limited training and education, along with lack of access to information and knowledge resources, make it difficult for MSMEs to improve their competitiveness. This also affects their ability to follow market trends and adapt to dynamic changes in the business environment (Kalafsky & Graves, 2023).

Complex rules and bureaucracy are also obstacles that MSMEs often face. Lengthy and complicated administrative procedures in licensing, taxation, and regulatory compliance often consume time and resources that should be allocated to business development (Corona, 2021). Often, existing laws are unfavourable and unfriendly to MSMEs, making them feel burdened by the same requirements as larger companies. The lack of understanding of applicable regulations also makes it harder for MSMEs to comply with legal requirements, which can result in sanctions and business closures. Therefore, more favourable policies and more proactive services from the government are needed to ease the regulatory burden faced by MSMEs (Scholvin, 2023).

### **MSME Government Policy and Support**

The government has introduced various programmes to support the development of MSMEs in terms of access to capital, training, and digitalisation. One of the flagship programmes is Kredit Usaha Rakyat (KUR), which offers loan facilities with low interest rates and easier requirements than other commercial loans. The KUR programme aims to improve access to capital for MSME actors who often find it difficult to obtain loans from formal financial institutions (Tuthaes et al., 2024). In addition to KUR, there is also the Partnership and Community Development Programme (PKBL) implemented by State-Owned Enterprises

(SOEs). Through this programme, MSMEs receive coaching and business capital from SOEs, which can be used to increase their production capacity and product quality (Froud et al., 2020).

In the digitalisation era, the government has also launched MSME digitalisation programmes to help businesses utilise information and communication technology to expand their markets. For example, the 'Go Digital' programme was initiated by the Ministry of Communications and Informatics and the Ministry of Cooperatives and SMEs. This programme provides training and mentoring on the use of e-commerce platforms, digital marketing, and technology-based business management (Fridriksson et al., 2020). In addition, the government also established one-stop service centres and MSME business incubators that provide various support services, such as business consultations, entrepreneurship training, and assistance with licensing and regulatory compliance. Through these initiatives, the government seeks to create an ecosystem conducive to the growth and increased competitiveness of MSMEs amidst increasingly complex market competition (Agbevade, 2020).

Government policies and regulations have a great impact on the operation and evolution of SMEs. One regulation that has had a positive influence is the Job Creation Law (UUCK) which aims to improve the business and investment climate, including for SMEs. Through this regulation, various facilities are provided to SMEs, such as the simplification of the licensing process and the reduction of bureaucratic requirements that are usually difficult (Doussard & Clark, 2021). In addition, the government also provides a tax incentive programme for SMEs that aims to relieve their fiscal burden, so that they can focus more on business development. It also opens up wider access for SMEs to engage in the supply chains of large industries through the Co-operation policy (Singh, 2022).

On the other hand, strict regulations that are not specific to the needs of SMEs can be a major obstacle. For example, requirements for compliance with product standards, complex tax procedures, and expensive licence fees are often an additional burden. Inflexible regulations that support technological innovation and adaptation can also hinder the development of SMEs (Lepore & Spigarelli, 2020). Therefore, inclusive and adaptive policies are urgently needed, policies that not only focus on improving competitiveness but also take into account the idiosyncrasies and needs of SMEs as a dynamic and diverse sector. The government needs to continue to design regulations that not only provide convenience, but also

empower SMEs through policies that favour and support business sustainability in the long term (Suparji, 2021).

Thus, government support for SMEs is manifested through various programs and regulations that aim to facilitate access to capital, mentoring, and business digitalisation. Programmes such as Kredit Usaha Rakyat (KUR) and digitalisation initiatives help SMEs gain the financial resources and skills needed to grow and compete. In addition, supportive policies such as the UUCK provide SMEs with ease in the licensing process and significant tax incentives.

Regulations that are overly binding and not specific enough to the needs of MSMEs can hinder their growth, thus it is imperative for the government to formulate policies that are inclusive and adapt quickly. The government needs to continuously update policies to not only ease bureaucratic procedures but also empower MSMEs to adjust to technological developments and market changes. With a comprehensive and consistent approach, MSMEs will be able to grow stronger and contribute more to the national economy.

## **Conclusion**

MSMEs play a vital role in running the regional economy in various ways. Firstly, MSMEs create jobs and help reduce the unemployment rate in the community. Because MSMEs are spread across the country, they are able to absorb local labour that may not be accommodated by large industries. As such, MSMEs contribute directly to improving people's lives and reducing economic disparities between regions.

Second, MSMEs play a role in increasing the competitiveness of the local economy through innovation and product diversity. Many MSMEs focus on regional products with added value, such as handicrafts, food, and agricultural goods that are unique to a region. In addition, MSMEs are often more agile in responding to market changes and consumer needs compared to large enterprises. These innovative and diverse products not only fulfil local needs but also strengthen the regional economy through increased exports and tourism.

Third, MSMEs support regional economic development through their contribution to local revenue through taxes and levies. In addition, MSMEs also trigger the growth of other industries, such as logistics services, marketing, and wholesale trade. Thus, the business ecosystem in the region becomes more inclusive and sustainable. The literature review shows that with the right policy support,

MSMEs have great potential to become the engine of a resilient and sustainable local economy.

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