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## **Men- and women-owned/led MSMEs and the COVID-19 policy responses in Vietnam**

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**INVESTING IN WOMEN**  
SMART ECONOMICS  
AN INITIATIVE OF THE AUSTRALIAN GOVERNMENT

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## Executive Summary

This report aims to provide evidence on the impact of the Covid-19 pandemic on women-owned small and medium-sized enterprises (SMEs) in Vietnam. To achieve this objective, the report relies on a quantitative survey, which was successfully conducted for 453 SMEs, and a qualitative survey from 14 women-owned SMEs, 8 in-depth interviews and 2 focus group discussions (FGDs) online via Zoom.

### *Findings from the quantitative study*

In the quantitative survey, about 45% of the SMEs are identified as women-owned SMEs. Overall, the characteristics of women-owned SMEs such as sector, firm size and age of SMEs are very similar to those of non-women-owned SMEs. It is interesting that women-owned SMEs are more likely to recruit female workers than non-women-owned SMEs. In 2020, the proportion of female workers to total full-time workers was 47.6% and 36.2% for women-owned SMEs and non-women-owned SMEs, respectively.

The Covid-19 pandemic has reduced the number of months that firms opened and operated at full capacity by 36%. It decreased from 3.8 months in 2019 to 2.8 months in 2020. Around 76% of firms reported a decrease in sales in the previous month, and 60% of firms reported an increase in production costs. In general, the effect of the pandemic was quite similar for both women-owned SMEs and non-women-owned SMEs in Vietnam, with a few notable differences.

The payments for staff wages, payments for rents and loans, decline in domestic demand continuing over time, disruption of production/supply chain/business networks, and requirement of tax payment since the Covid-19 outbreak are mentioned by firms as being major problems for them. Women SMEs are more likely than non-women SMEs to face the following obstacles: 'inadequate digital skills need in online business', 'tax payment', 'disruption of production'. Compared with non-women SMEs, women SMEs also tend to face more difficulties with having a 'reduction of opportunities to meet new clients' and 'accessing trade finance or supplier credit'.

Around 6% of firms applied and received loan support from government institutions since February 2020. The most important policies for firms are payment deferrals and reductions/exemptions of taxes and land use fees. Importantly, a large number of firms suggest more supportive and accessible childcare policies for workers with children.

Strategies to cope with the pandemic include deferred firm investments, reduced firm expenses, cancelled contracts with suppliers, reduced employee wage/salary, laid off employees, utilized own fund/retained profits to maintain business, leveraged online selling. The most common strategy that firms used to cope with the pandemic was to reduce the firm expenses. Compared with non-women SMEs, women SMEs are more likely to find the following useful: 'Training provided by the government on digitization and online selling', 'Regulatory relief: suspended, reduced or waived fees for licensing, registration', and 'Support to adopt digital technologies'. Support that is considered as 'greatly needed' for women SMEs include

'reductions or exemptions of taxes and land use fees', and 'tax incentives for adopting digital technologies'.

Nearly 30% of firms (both women SMEs and non-women SMEs) are engaged in online selling or e-commerce. Around two-third of firms started using or increased the use of internet, online social media, specialized apps, or digital platforms in response to the Covid-19 outbreak. These rates are very similar between women SMEs and non-women SMEs.

### ***Findings from the qualitative study***

Most of the women-owned enterprises faced difficulties in business activities during the Covid-19 pandemic. The market was severely stagnant, almost "frozen", and consumption demand decreased considerably. Old debt was completely uncollectible. The production costs of enterprises increased when they had to test Covid-19 for workers regularly. Transportation costs (especially international shipping) and raw material prices were pushed up because of the lockdown policy and the scarcity of inputs. Enterprises faced difficulty in selling their products. This led to laying off of workers and reducing working hours. Some female leaders also had difficulty in balancing work and taking care of their families and children.

Most of the women-owned enterprises participating in in-depth interviews and focus-group discussions believe that the impact of policies on business activities is the same for all enterprises, regardless of whether they are male-owned or female-owned. Thus, female business owners find that it is unnecessary to have separate measures relating to support for female-owned SMEs as a policy response to Covid-19. Women-owned enterprises' proposals to government agencies mainly related to financial support measures such as: tax incentives, preferential loans, more support packages, loosening conditions to receive support. In addition, there were a number of proposals related to unifying policies among provinces/agencies and applying technology in state administrative procedures.

In reality, there is no legal specific document specifically supporting women-owned SMEs. There are many support policies for SMEs in general, but they are not convenient for female entrepreneurs to access in a timely manner. Men-owned enterprises generally have faster access to these support policies than women-owned ones.

Some female business leaders had difficulties in balancing work and taking care of their families and children. Women who are managers faced more challenges in balancing household care (housework, childcare) and work than men. Children who did not go to school due to social distancing caused a lot of extra work for women, making them spend a lot of time in arranging housework and work for the office.

# 1. Introduction

The Covid-19 pandemic has dramatic ramifications around the world. Many countries adopted lockdown and social distancing measures to limit the spread of the disease. Although vital in containing the disease, these measures have also precipitated an unprecedented economic crisis. SMEs (small to medium-sized enterprises) have been severely affected by the current Covid-19 pandemic. These SMEs account for a large portion of production and employment in low- and middle-income countries (LMICs). They face challenges on the supply side as their supply chains are disrupted, and many enterprises had to face at least temporary shutdowns. Moreover, their ability to function as a viable business is limited, due to a loss of demand resulting in a dramatic drop in revenue and profits.

There are indications that the pandemic has hit women disproportionately, both within their own homes and in the marketplace, with a risk of long-term disempowerment and inequality (see Dang and Nguyen, 2021; [Gates Foundation, 2020](#), [Monash Gender, Peace & Security Centre 2020](#)). Women in LMICs also hold a relatively larger share of small businesses compared to large enterprises. Many of them run the day-to-day business and work themselves. However, as already documented in many contexts, female workers had to bear an additional burden of domestic work and care for children or other dependents while schools were closed and mobility restrictions were in place.

Women are also likely to bear the brunt of job layoffs when firms encounter economic shocks and a challenging business climate, such as the crisis arising from Covid-19 (UNCTAD, 2020). There is an above average representation of SMEs in sectors particularly affected by the crisis, which, according to OECD analysis, include: transport manufacturing, construction, wholesale and retail trade, air transport, accommodation and food services, real estate, professional services, and other personal services such as hair and nail salons (OECD, 2020). Many of these sectors also employ a large proportion of the female labour force. When these sectors are adversely affected, women also face disproportionate impacts closing their businesses or operating at a loss.

Many countries have introduced policies to help businesses sustain their short-term liquidity to support SMEs during this difficult time. For instance, in many countries, Central Banks have stepped in to support lending by lowering interest rates and enabling commercial banks to provide more loans to SMEs. To ease liquidity constraints, many countries have also introduced measures towards the deferral of taxes, social security payments, debt payments, rent and other utility payments. In some instances, direct grants and subsidies have also been provided to SMEs to help them remain liquid.

Small and medium enterprises (SMEs) play a vital role in Vietnamese economy, accounting for 98 per cent of all business, 40 per cent of GDP, and 50 per cent of total employment.<sup>1</sup> SMEs (1-249 people employed) represent 96% of the total stock of companies, employ 47% of the labor force and account for 36% of national value added (OECD, 2021). VCCI and WB (2020) show that the Covid-19 shock has had a negative consequence on businesses in Vietnam, where 87.2 percent of the surveyed enterprises were severely

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<sup>1</sup> Swiss Program for Research on Global Issues for Development, 2016.

affected. Only 11 percent of enterprise had no effect at all and nearly 2 percent noted a positive effect of the pandemic. Tan and Tran (2020) use the first round of Covid-19 Business Pulse Survey to investigate the impact of Covid-19 on firms in Vietnam. They find that the lockdown policy had a significant effect on the business activities of firms. Many firms had to reduce working hours and wages, 15% percent of firms reported laying off workers. Many firms have turned to digital platforms to cope with the negative shocks.

Women-owned SMEs comprise 25% of the total SMEs in Vietnam, and 98.8% of women-owned enterprises are micro and small enterprises, with 61.4% operate in the services sector. Women-owned SMEs employ a higher percentage of female workers than men-owned SMEs (43.4% vs. 36%) (ADB, 2016). The 2015 Enterprise Census shows that women-owned businesses are similar in size to those of men, with similar average annual revenues. A report by IFC and World Bank (2017) suggest that women business owners are risk-averse. Only 37% of women-owned SMEs accessed bank loans in the past two years, compared to 47% of male business owners, with a vast majority of men managing family businesses. A report by Vietnam Women Entrepreneurs Council (2018) indicates that women-owned SMEs have more difficulties than men-owned enterprises in accessing financial resources and market and business network development.

Regarding the effect of the Covid-19 pandemic on women SMEs, only ESCAP (UN)'s report (2020) assesses the impact of Covid-19 on micro, small and medium sized enterprises (MSMEs) in Vietnam, with particular emphasis on women-owned micro, small and medium sized enterprises (MSMEs). This study finds that nearly 50 per cent of MSMEs participated in this survey have had to cut wages and/or hours worked by employees. Women-owned MSMEs have also had slightly higher perception of a negative impact of Covid-19 on their business compared to their male counterparts. Women-owned enterprises were more optimistic than men-led enterprises about their business' financial prospects. To the best of our knowledge, there is little known about the gendered impact of SME policy responses to Covid-19 in Vietnam.

Women owned/led SMEs are particularly likely to face disproportionate effects during the crisis for two reasons. First, they are typically underserved by financial institutions, making it harder for them to operate and scale successfully. Second, they are more likely to be concentrated in the sectors (services and trade) most immediately affected by the pandemic. This has been part of the motivation underlying IW's Outcome Pathway 2 (P2), where grants and investments into women's SMEs have been provided to support economic response and recovery.

The main purpose of this research is to uncover the gendered impact of SME policy responses to Covid-19 in Vietnam. Also, the research proposes practical and specific recommendations for policymakers and the donor community on ways to improve their policies and practices that strengthen gender responsiveness for the SME sector. In this research, we will rely on both quantitative and qualitative research methods including a survey of sample SMEs and focus group discussions with successful women SMEs.



## 2. Background

A policy to provide support to women-owned SMEs has been issued by the government, but it has not been implemented. Decree 56/2009/ND-CP on SME development support mentions women-owned SMEs, and the National Gender Equality Strategy for 2011–2020 also mentions support to women-owned SMEs; however, these policies have not been implemented in practice because: (i) there is no official regulation that defines a women-owned SME; and (ii) the agencies responsible for guiding policy implementation think that women entrepreneurs are the same as all workers who are subject to the Labor Code and other legal provisions, and as owners of SMEs, women benefit from the same SME policies as men.<sup>2</sup>

In 2017, Decision No. 939/QĐ-TTg of the Prime Minister published in 30/6/2017 approved the national project labeled —Support for Women in Business Startup in the period of 2017-2025. The project aims to raise awareness of women as sound business owners and managers of business startups. The project's goals by 2025 include having 90 percent of officials in women's unions at all levels joining the project equipped with methods to support women's business development, 70 percent of women accessing communications to raise their awareness of employment, supporting 20,000 women to launch a business or startup, setting up 1,200 cooperatives managed by women and assisting 100,000 new firms owned by women.

The Government issued Decrees No. 34/2018/ND-CP dated March 8, 2018 on the establishment, organization and operation of the SME Credit Guarantee Fund; Decree No. 38/2018/ND-CP detailing investment for innovative start-up SMEs and Decree No. 39/2018/ND-CP dated March 11, 2018 detailing a number of articles of the Law on Support supporting SMEs. In particular, Decree No. 39/2018/ND-CP has regulations to ensure priority support, priority access to support packages for women-owned and labor-intensive businesses. Accordingly, female-owned SMEs, enterprises employing more female employees that submit dossiers meeting the conditions are given priority for support. The government also provides support for human resource development in SMEs. On March 29, 2019, the Ministry of Planning and Investment issued Circular No. 05/2019/TT-BKHDT guiding the support for human resource development for SMEs, specifically specified in Clause 2, Article 2. "The state budget supports 100% of tuition fees for staffs from SMEs based in extremely difficult socio-economic areas, students of female-owned SMEs when participating in business start-up training courses. business, business administration and specialized business administration".

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<sup>2</sup> <http://www.economica.vn/Content/files/PUBL%20%26%20REP/WO%20SME%20in%20VN%20ENG.pdf>

### 3. Data and Sample

In this study, we use both quantitative and qualitative methods. The quantitative analysis is based on a survey of 500 SMEs during November and December 2021. Among the respondents, 20% are male and 80% are female.

The sampling frame for selecting firms is the 2017 General Statistics Office of Vietnam Enterprise Census. The 2017 Enterprise Census reports information for a total of 508,143 formal enterprises. For the purpose of this study, data on these enterprises is disaggregated based on the SME definition from the IFC (i.e., enterprises with the number of employees being between 10-300). Thus, the study eliminated microenterprises (i.e., number of employees < 10) and large firms (i.e., number of employees > 300). This resulted in 136,207 SMEs of which 30,157 are women-owned and 106,040 are men-led.

The number of SMEs selected for interview in each region and in each of the three main sectors (industry, services, and agriculture) is proportionate to the share of all SMEs in each region (43.23% in the North, 18.02% in the Central, and 38.74% in the South) or sector (52.58% in services; 43.98% in manufacturing; and 3.44% in agriculture, forestry, and fishery). Within each region, priority is given to provinces with the highest concentration of SMEs: Ha Noi and Hai Phong in the North, Thanh Hoa and Da Nang in the Central, HCMC and Binh Duong in the South. The share of women-owned and male-led SMEs interviewed in each region is set at 60% and 40%, respectively. In addition, the share of SMEs in urban and rural areas in each region is set at 80% and 20%, respectively.

We collect data from emails sent to firms. To obtain a desired sample size of 500 SMEs, with the response rate estimated at 15% from our previous enterprise survey, a sample of 3,500 SMEs will be selected using stratified random sampling in which stratification criteria are region, sector, gender of manager, and urban/rural status. After 7 weeks of implementing the survey, the response rate was very low (10%)\*, and we needed to send out questionnaires to a much larger number of enterprises than the original desired number. Therefore, to ensure the survey data structure, we included a standby list. Detailed information on the number of enterprises invited for the survey are presented in Tables A.1 and A.2 in the Appendix.

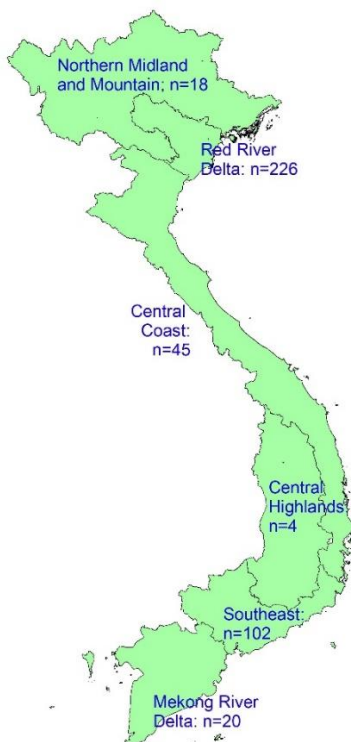
The number of enterprises with no or inaccurate telephone number is quite high. Moreover, due to the Covid-19 pandemic, many businesses have been dissolved, become bankrupt, or have temporarily suspended their business. The number of enterprises who refused to participate in the survey is also quite high, especially in the South. Common reasons for refusal include:

- They are busy during coronavirus shutdown and have no time to fill out the questionnaire;
- Enterprises registered to suspend their business or were waiting for dissolution procedures;
- Refusal to provide internal information.

Among the 500 selected SMEs, we successfully collected information on gender of the top managers and owners for 453 SMEs. Thus, the size of the final sample used in this study is 453 SMEs. FIGURE 1 presents the number of SMEs in the final sample by 6 geographic regions.

For the qualitative survey, the team completed the data collection of 14 women-owned SMEs: 8 in-depth interviews (one in-depth interview for each enterprise) and 2 focus group discussions via Zoom (3 SMEs per focus group discussion).<sup>3</sup> Semi-structured in-depth interviews with 5 other related stakeholders were also conducted. The interviews and focus group discussions were initially planned to be conducted in person. However, control policy for the outbreak of Covid-19 made it not possible to gather in large numbers. Hence, the research team flexibly changed the mode of the focus group discussions.

**FIGURE 1. THE NUMBER OF SMES IN THE FINAL DATA FOR ANALYSIS BY REGIONS**



## 4. Definition of women-owned/led MSME

In Vietnam, there is no official definition of women-owned SMEs. There is a substantial link between having a female CEO and having a majority female ownership (International Finance Corporation, 2017). According to the World Bank Group Enterprise Surveys 2015, having a female in top management correlates with majority female ownership by 79 percent, while a study by the International Finance Corporation (2017) shows a 92 percent correlation.

In this report, we use the two following definitions:

- (i) An enterprise owned only by women or managed by women (the proposed main definition for the project, which is a definition previously used by the World Bank and General Statistics Office

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<sup>3</sup> The qualitative survey was carried out over the phone or via Zoom. The participants were key informants.

of Vietnam (International Finance Corporation, 2017). In this report, this definition is referred to as the WB definition.

- (ii) Women-owned or women-lead enterprises (International Finance Corporation, 2017): (a)  $\geq 51.0$  percent ownership/stake by a woman/women; or (b)  $\geq 20.0$  percent owned by a woman/women AND  $\geq 1$  woman as CEO/COO (President/Vice-President) as well as  $\geq 30.0$  percent of the board of directors being women where a board exists. In this report, this definition is referred to as the IFC definition.

The survey asked about the gender of managers and the board of directors of SMEs in 2019 and 2020. Overall, these characteristics are very similar between 2019 and 2020. Table 1 presents the number of observations and the percentage of SMEs in the survey by the gender characteristics of managers and the board of directors. There are around 10% to 15% of firms which reported missing values. Furthermore, several respondents do not know information regarding the gender of managers and the board of directors. In 2020, 32.2% of surveyed SMEs reported that at least 51% of the business was owned by one or more women, while 53.6% of surveyed SMEs reported less than 51% of the business was owned by one or more women. The number of surveyed SMEs with missing information for this question is 71, accounting for 14.2% of the total surveyed SMEs (500 firms). There are 38.2% of SMEs having a top female manager (or most senior person), while 49.4% of SMEs have a top male manager. There are 12.4% of SMEs reporting missing values.

Table 2 presents the number of women SMEs according to the WB and IFC definitions. According to the WB definition, there are 206 women-owned SMEs, accounting for 45% of the 453 SMEs with information on gender of the owners. According to the IFC definition, the number of women-owned SMEs is smaller, at 183. The pairwise correlation coefficient between women SMEs defined by the two definitions is 0.64.

TABLE 1. CHARACTERISTICS OF SURVEYED SMES

Answers of SMEs	Year 2019		Year 2020	
	% of SMEs	Obs. of SMEs	% of SMEs	Obs. of SMEs
<b>Was at least 51% of the business owned by one or more women?</b>				
Yes	31.8	159	32.2	161
No	53.6	268	53.6	268
Missing	14.6	73	14.2	71
<b>Total</b>	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>
<b>Was at least 20% of the business owned by one or more women?</b>				
Yes	40.8	204	41	205
No	43.8	219	42.8	214
Missing	15.4	77	16.2	81
<b>Total</b>	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>
<b>Was there at least one woman in senior management?</b>				
Yes	60	300	58.8	294
No	26	130	26.4	132
Missing	14	70	14.8	74
<b>Total</b>	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>
<b>Was the top manager or most senior person in the business a woman?</b>				
Yes	38.2	191	38.2	191
No	49.8	249	49.4	247
Missing	12	60	12.4	62
<b>Total</b>	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>
<b>What was the share of women in the board of directors?</b>				
0%	12.8	64	12.6	63
1-29%	17.2	86	17.4	87
30-100%	28.8	144	29.4	147
No board of directors	31.4	157	31.4	157
Missing	9.8	49	9.2	46
<b>Total</b>	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>
<b>Was the sole proprietor of the business a woman? (applied for private firms)</b>				
Yes	3	15	3	15
No	5.8	29	5.6	28
Missing	91.2	456	91.4	457
<b>Total</b>	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>

**TABLE 2. WOMEN-OWNED SME DEFINITION**

	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Missing	Total
Women-owned SME (WB definition)	138	37	31	206
Non-women-owned SME (WB definition)	36	201	10	247
Missing	9	9	29	47
<b>Total</b>	<b>183</b>	<b>247</b>	<b>70</b>	<b>500</b>

In the following sections, for simplicity we use the WB definition for interpretation. The WB definition results in a higher number of women SMEs than the IFC definition. In the Appendix, we present a full set of descriptive tables using both the WB and IFC definitions of women-owned SMEs.

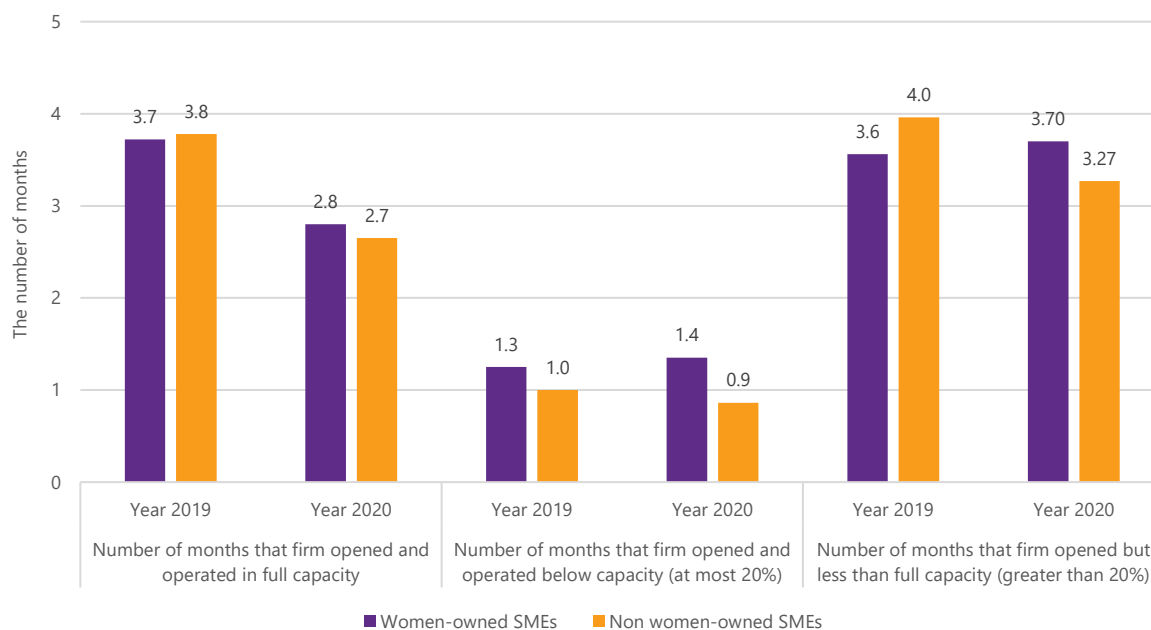
Around 80% of firms have a firm size ranging from 10 to 99 workers. Most firms have total assets below 50 million VND. There are only around 7% of SMEs which have total assets above 100 million VND. Overall, the distribution of firms by sectors, years that firms begin to operate, ownership, firm size, and loans are similar between women and non-women SMEs (see tables in the Appendix).

## 5. Obstacles and Challenges Faced Due to the Pandemic

Figure 2 and Figure 3 present the estimates of the impact of the Covid-19 pandemic on the operation of SMEs. The Covid-19 pandemic can have negative impacts on firms' operation through the lockdown policy as well as the slowdown of the whole economy. Figure 1 reports the months that firms operated at different levels of capacity. It is based on the question: 'During the two-year period from 04/2020 to 12/2020, and from 01/2021 to 09/2021, how many months did your establishment experience any of the following?' It shows that the number of months that firms were open and operated at full capacity was 3.8 in 2019. This decreased to 2.8 months in 2020 (a decrease of 36%).

During the lockdown, a number of firms had to close their operation. In the surveys, firms are asked about the number of months that they experienced closures during the two-year period from 04/2020 to 12/2020, and from 01/2021 to 09/2021. Figure 3 shows that the number of months that firms closed in compliance with government regulations also increased in 2020 compared with 2019. This indicates a negative impact of the Covid-19 pandemic. Both Figure 2 and Figure 3 show that the effect of the pandemic is very similar between women-owned SMEs and non-women-owned SMEs.

**FIGURE 2. THE IMPACT OF THE COVID-19 PANDEMIC ON THE NUMBER OF OPERATING MONTHS**



**FIGURE 3. THE IMPACT OF THE COVID-19 PANDEMIC ON THE CLOSURE OF FIRMS**

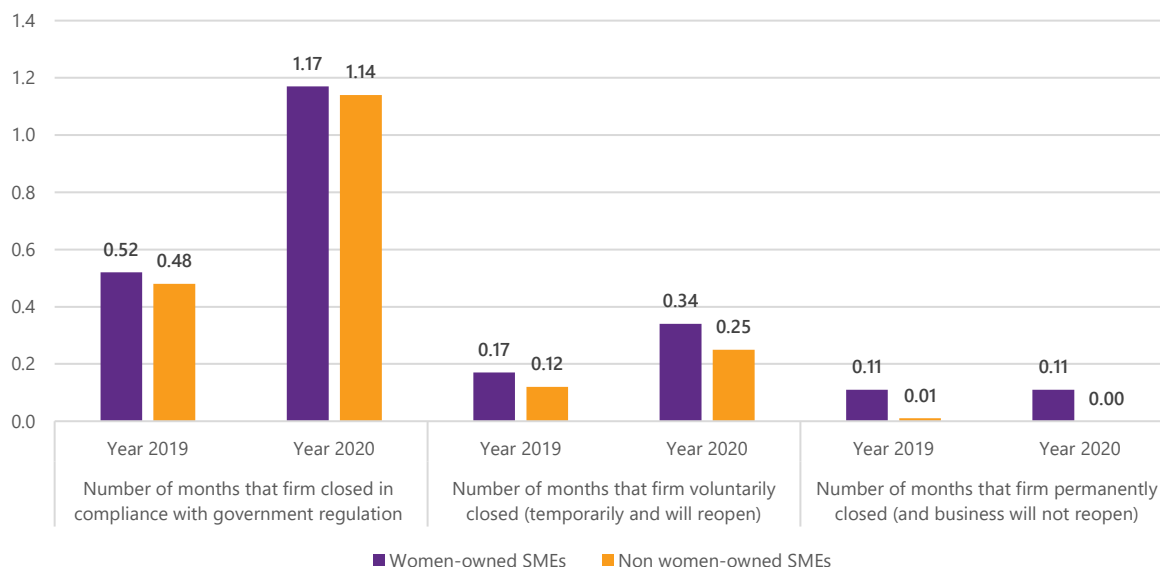


Figure 4 presents the proportion of SMEs reporting the change in output prices of the main products and service in the last month (before the survey in 2021) and the same month in 2019 (i.e. before the Covid-19 pandemic). The proportion of women-owned SMEs which reported that the price of their main product or service decreased is 37.9%, while this figure is 33.7% for non-women-owned SMEs. However, this difference between women-owned SMEs and non-women-owned SMEs is not statistically significant at the conventional levels. The pandemic also has a strong effect on revenues. Around 76% of firms reported a decrease in sales in the previous month. On other hand, 60% of firms reported an increase in production costs. Overall, the effect of the pandemic on cost and revenue is very similar between women-owned SMEs and non-women-owned SMEs.



**FIGURE 4. THE PROPORTION OF SMES REPORTING CHANGES IN PRODUCTION COSTS AND SALES LAST MONTH (2021) WITH THE SAME MONTH IN 2019 (PRE-PANDEMIC)**

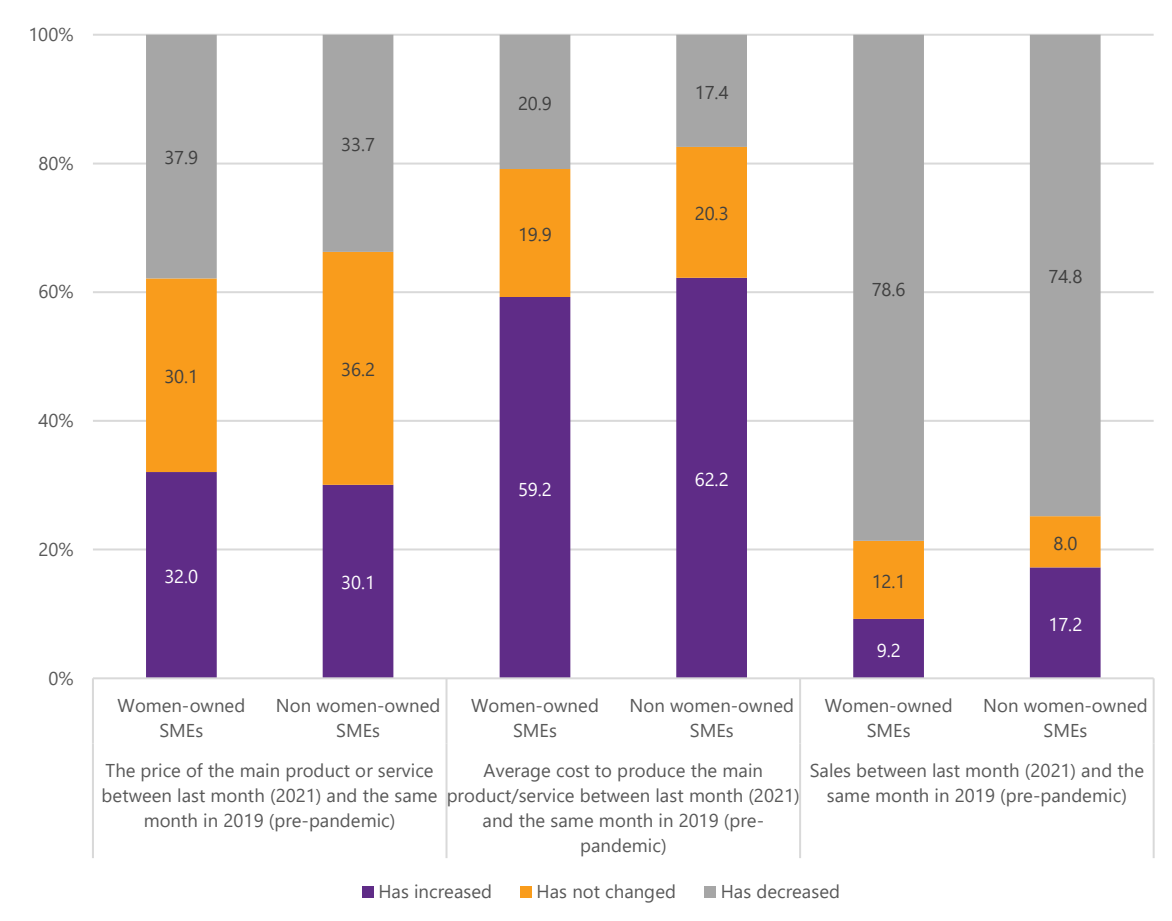


Figure 5 compares the effect of the pandemic on SMEs by regions. Geographically, Vietnam is classified into 6 regions. Due to the limited number of observations in our survey, we classify the sample into three regions: the North including Northern Mountain and Red River Delta, the Central including Central Coast and Central Highland, and the South including Southeast and Mekong River Delta. The figure shows that firms in the South and the North are more likely to be affected by the pandemic than firms in the Central region. There were 81% of SMEs in the South and 77.1% in the North experiencing decreasing sales.

**FIGURE 5. THE PROPORTION OF SMES REPORTING CHANGES IN PRODUCTION COSTS AND SALES LAST MONTH (2021) WITH THE SAME MONTH IN 2019 (PRE-PANDEMIC) BY REGIONS**

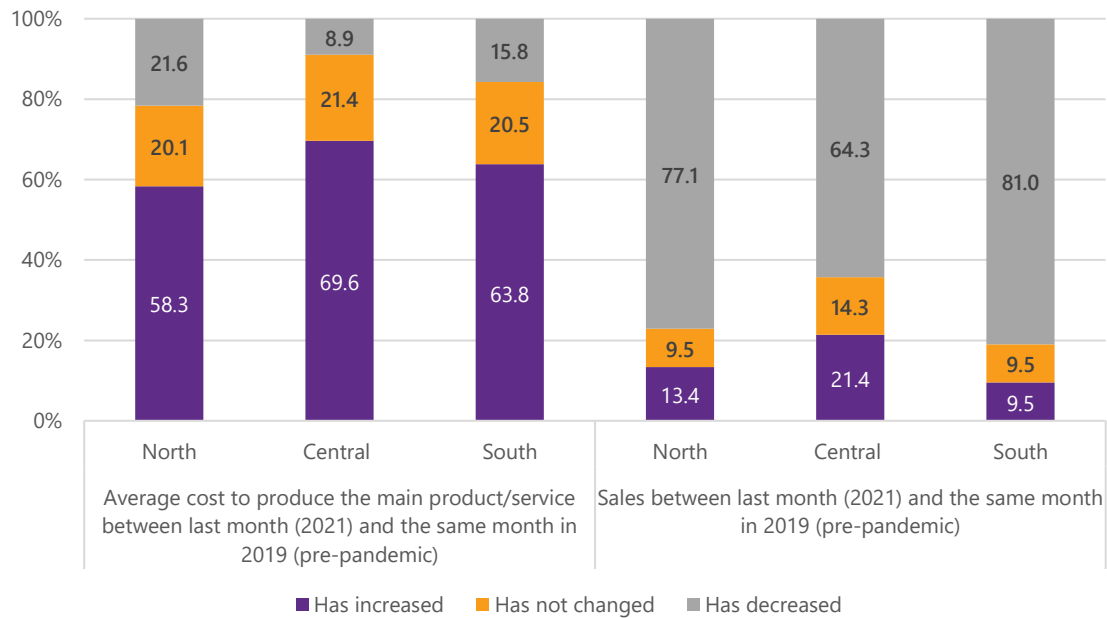
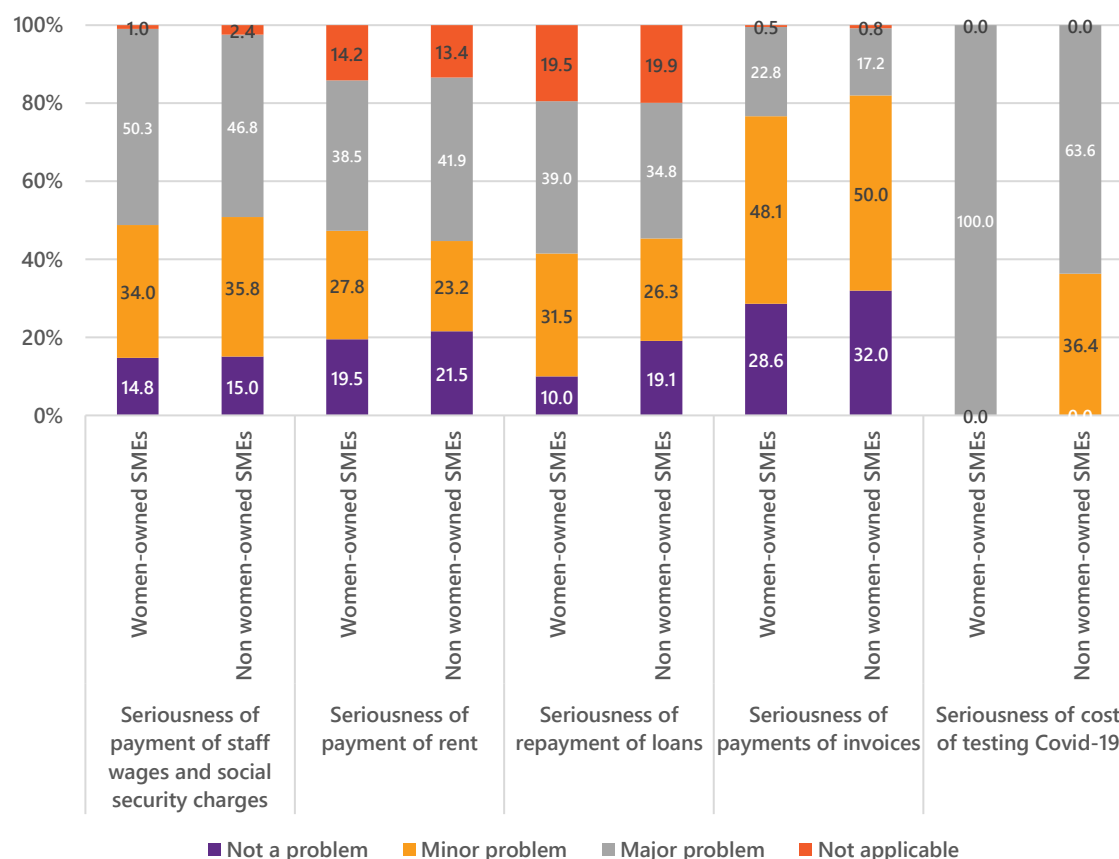


Figure 6 shows the proportion of SMEs assessing whether different issues are major problems for them. Nearly a half of the SMEs consider the payments for staff wages since the Covid-19 outbreak as a major problem. The proportion of SMEs which considered payments for rent and for loans as a major problem is around 40% and 37%, respectively. The cost of implementing Covid-19 tests is also a problem for SMEs, especially women-owned ones. Overall, the proportion stating having a serious problem in financial cost is similar between women-owned SMEs and non-women-owned SMEs.

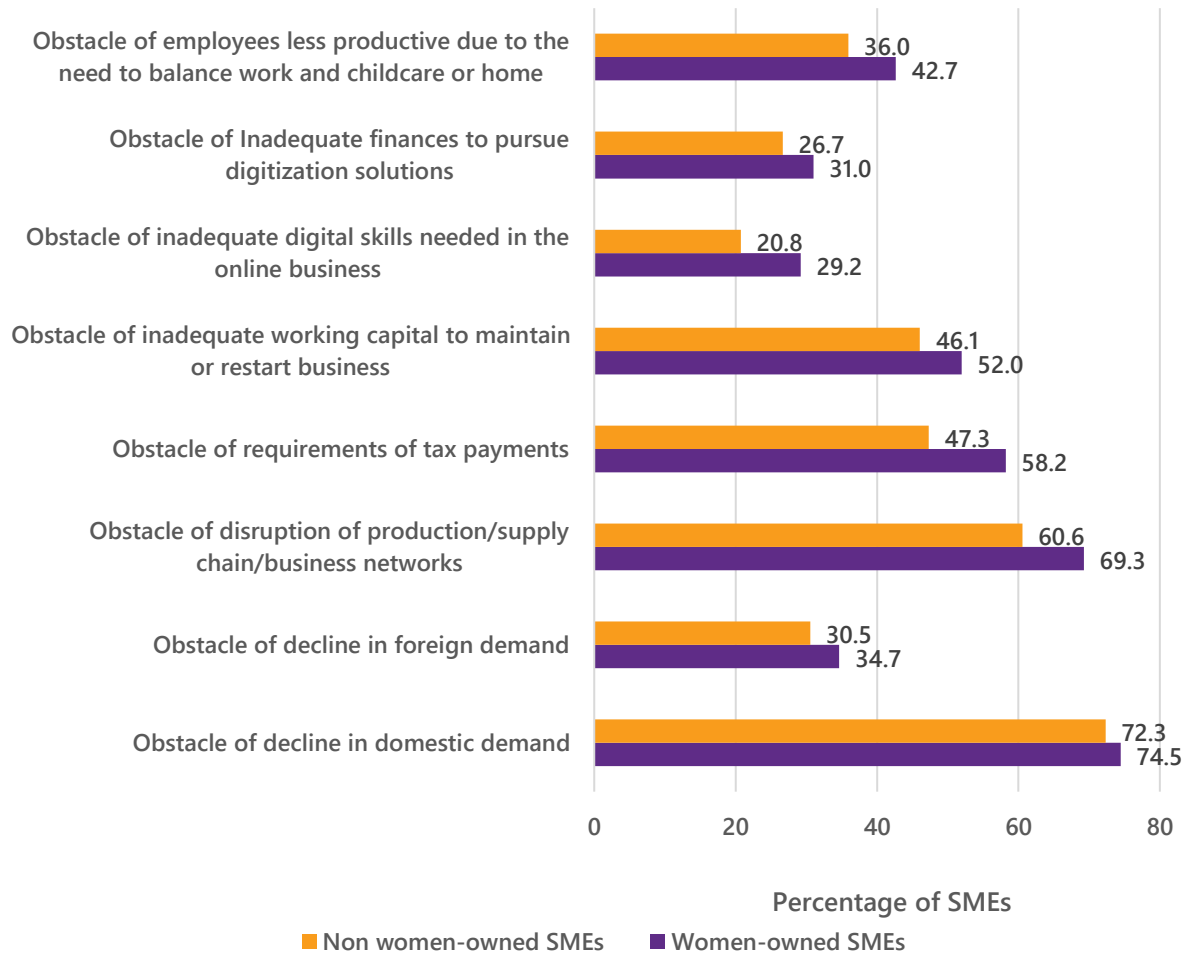
**FIGURE 6. DISTRIBUTION OF SMEs BY THEIR ASSESSMENT OF SERIOUSNESS OF DIFFERENT FINANCIAL COSTS ON FIRMS SINCE THE COVID-19 OUTBREAK**



The survey also asked whether SMEs faced different obstacles since the Covid-19 crisis started. For each problem listed, there are five responses: Not an obstacle; Minor obstacle; Major obstacle; Devastating obstacle; Not applicable. In Figure 7, we compute the proportion of firms which considers a particular problem as a major obstacle or devastating obstacle. More than 70% of SMEs considered a decline in domestic demand as a major obstacle for them. Other major obstacles for SMEs are inadequate capital, disruption of production/supply chain/business networks, and requirement of tax payment are considered as a major problem for SMEs.

It should be noted that the sample size is 453 SMEs, of which there are 206 women-owned SMEs and 247 non-women-owned SMEs. For a binary variable such as the proportion of SMEs facing an obstacle, only an absolute difference in proportions of about 8 percentage points is significant at the 10% significance level for the given sample size. Accordingly, the proportions of facing obstacles from 'inadequate digital skills need in online business', 'tax payment', 'disruption of production' of women SMEs are statistically higher (at the 10% significance level) than non-women SMEs. The proportion facing other obstacles is similar between women SMEs and non-women SMEs.

**FIGURE 7. THE PROPORTION OF SMES FACING DIFFERENT OBSTACLES SINCE THE COVID-19 CRISIS STARTED**



In

Figure 8, we look at the main difficulties that SMEs currently face in accessing finance. The proportion of firms reporting difficulty because of high interest rates is 37%. This rate is slightly higher for women SMEs than non-women SMEs. Women SMEs are also more likely to face difficulties in accessing trade finance or supplier credit than non-women SMEs. Specifically, the proportion of women SMEs and non-women SMEs (according to IFC definition) reporting difficulty in accessing trade finance or supplier credit was 37% and 30%, respectively. Overall, women SMEs and non-women SMEs have very similar proportions reporting other difficulties. The differences between women SMEs and non-women SMEs are not statistically significant at the conventional levels.

**FIGURE 8. THE PROPORTION OF SMES FACING DIFFICULTIES IN ACCESSING FINANCE**

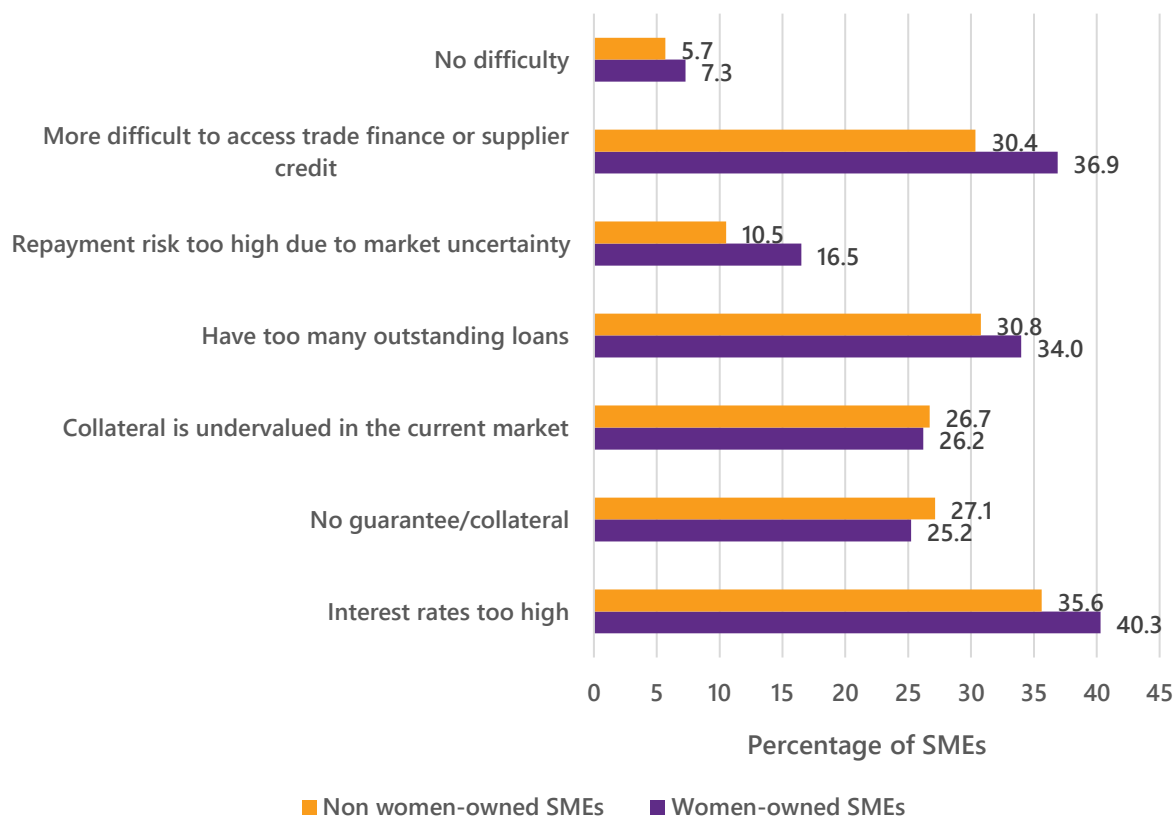
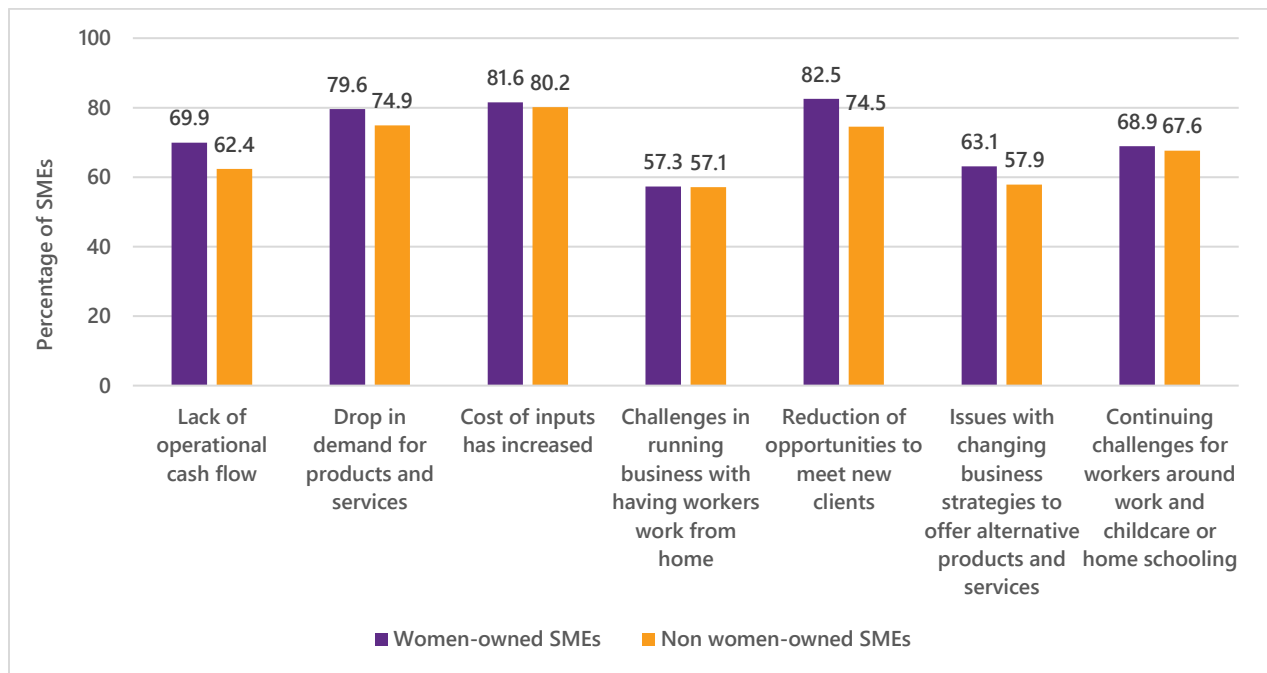


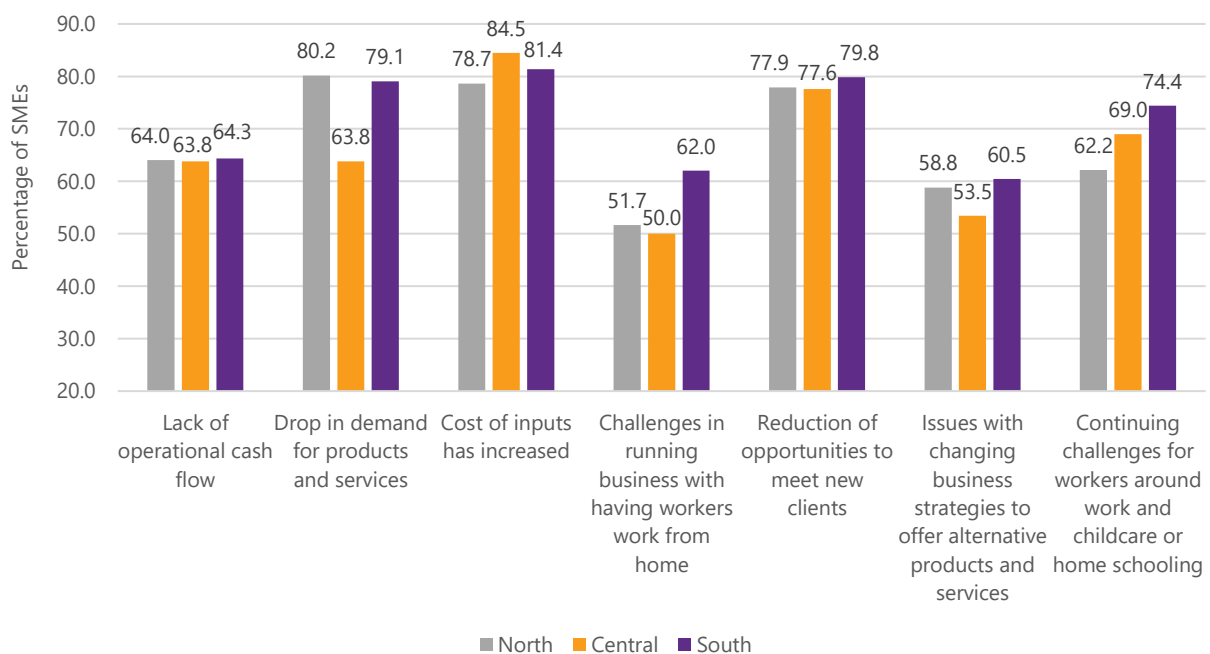
Figure 9 reports the percentage of SMEs which are facing different key challenges. Most SMEs mentioned an increase in production and a decrease in demand for their products and services as the key challenges. Women SMEs are more likely to face the difficulty ‘reduction of opportunities to meet new clients’ than non-women SMEs. For other domains, women SMEs and non-women SMEs have very similar proportions reporting ‘currently facing difficulties’. This suggests that the pandemic has common negative effects on SMEs, regardless of the gender of SME ownership.

Figure 10 reports the percentage of SMEs which are facing different key challenges by regions. SMEs in the South are more likely to face ‘challenges in running business with having workers work from home’ and ‘challenges for workers around work and childcare or home schooling’ than SMEs in other regions. Compared with SMEs in the Central region, SMEs in the North and the Central have a higher proportion who report facing ‘challenges from a drop in demand for products and services’.

**FIGURE 9. THE PROPORTION OF SMES FACING DIFFICULTIES IN BUSINESS AND PRODUCTION**



**FIGURE 10. THE PROPORTION OF SMES FACING DIFFICULTIES IN BUSINESS AND PRODUCTION BY REGIONS**



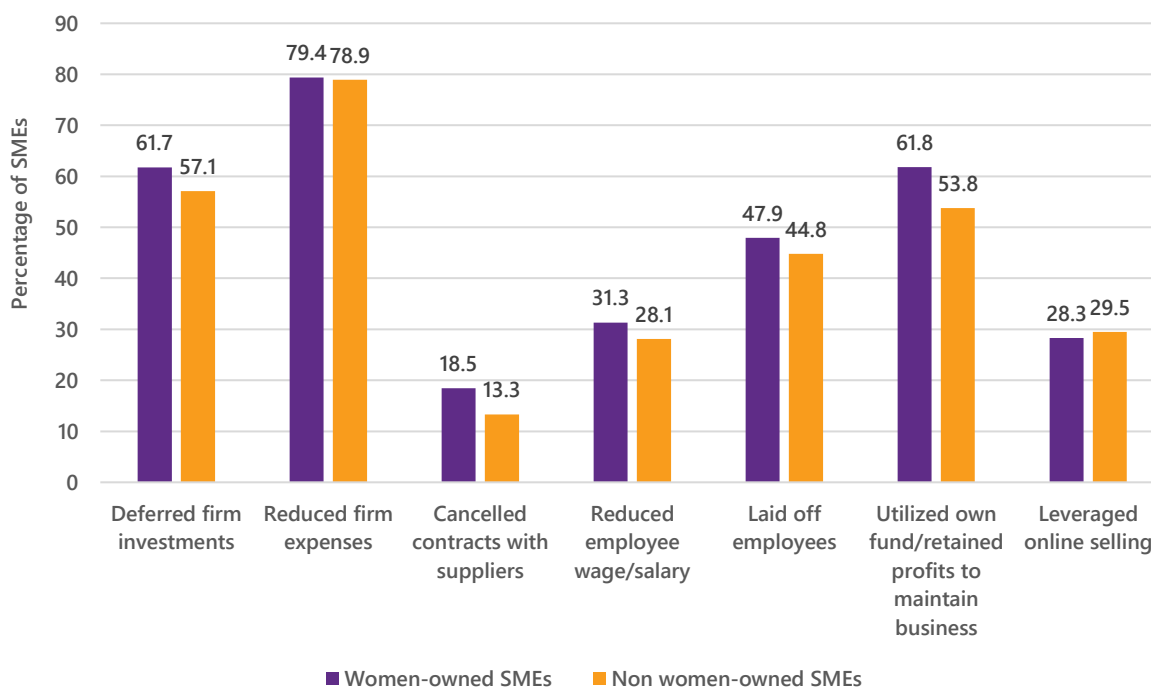
## 6. Business Survival Strategy during the Pandemic

This section discusses firms' strategies during the Covid-19 pandemic. Strategies include deferred firm investments, reduced firm expenses, cancelled contracts with suppliers, reduced employee wage/salary, laid off employees, utilized own fund/retained profits to maintain business, leveraged online selling.

Figure 11 shows that the most common strategy that firms used to cope with the pandemic is to reduce firm expenses. The reduction of expenses can be implemented by reducing the wage and the number of employees.

Women SMEs and non-women SMEs have a difference in using the strategy 'Utilized own fund/retained profits to maintain business.' The proportion of women SMEs and non-women SMEs using this strategy was 62% and 54%, respectively. The proportion of firms using other strategies is very similar between women SMEs and non-women SMEs.

**FIGURE 11. THE PROPORTION OF SMES FOLLOW STRATEGIES TO OPERATE THE BUSINESS DURING THE COVID-19 CRISIS SINCE FEBRUARY 2020 (%)**





There are some differences in strategies to operate the business during the Covid-19 crisis since February 2020 between regions. SMEs in the North tend to follow the strategies 'deferred firm investments' and 'reduced firm expenses' than those in the South. On the other hand, SMEs in the South are more likely to use the strategies 'utilized own fund/retained profits to maintain business' and 'leveraged online selling' to cope with the Covid-19 pandemic than SMEs in the North.

**FIGURE 12. THE PROPORTION OF SMES FOLLOW STRATEGIES TO OPERATE THE BUSINESS DURING THE COVID-19 CRISIS SINCE FEBRUARY 2020 BY REGIONS (%)**

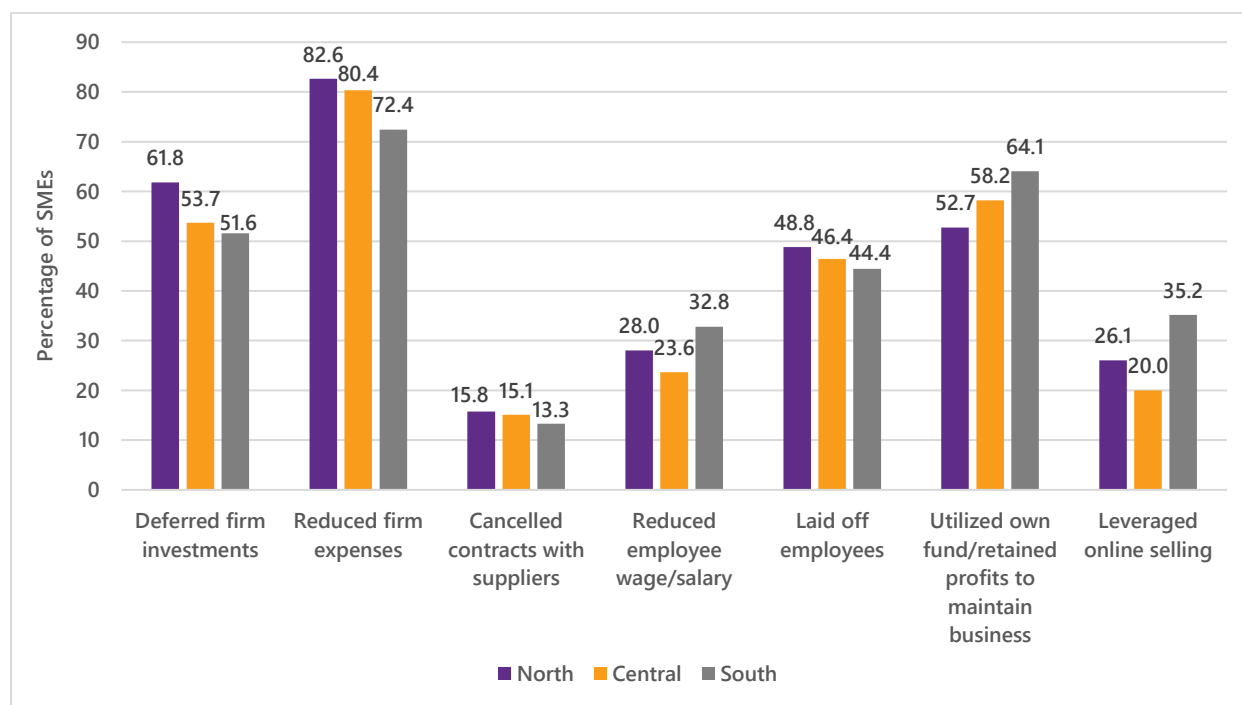
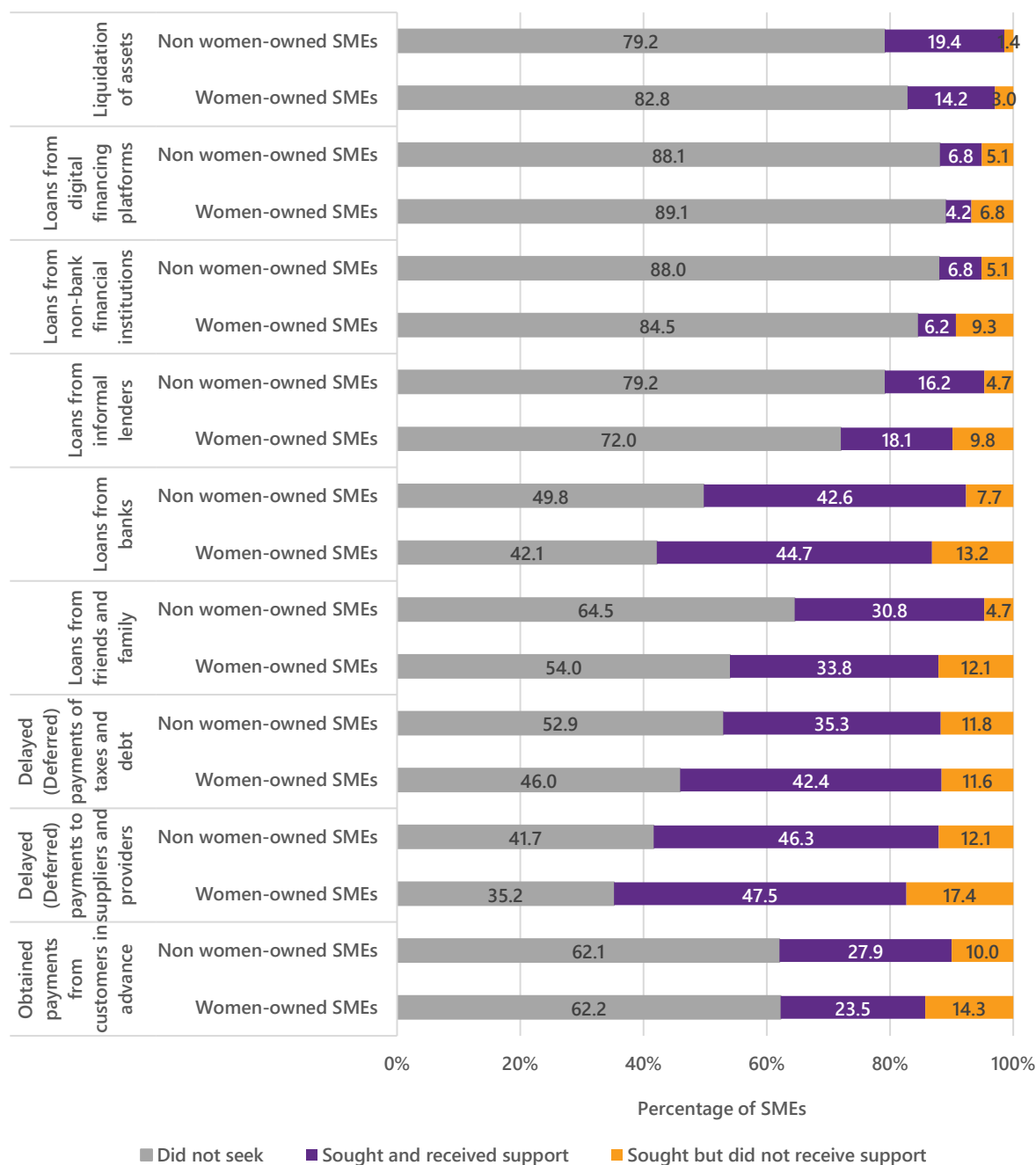


Figure 13 presents information on different financial services, funding or support that SMEs were seeking during the pandemic since February 2020. Around 25% of SMEs received support from customers in terms of advance payments, while 46% of SMEs received support from suppliers in terms of delayed payments. Firms also look for support from credit providers and the government (e.g. delayed tax payments). The proportion of firms seeking and receiving support is very similar between women-owned SMEs and non-women-owned SMEs.

**FIGURE 13. THE PROPORTION OF FIRMS SEEKING DIFFERENT FINANCIAL SERVICES, FUNDING OR SUPPORT DURING THE PANDEMIC SINCE FEBRUARY 2020**



## 7. Support from the Private and Government Sector

During the Covid-19 pandemic, around 14% of firms were consulted by the government about the responses to maintain business, and 2% of firms were consulted by other organizations about the firms' needs (Figure 14). The proportion of firms being consulted is very similar between women SMEs and non-women SMEs.

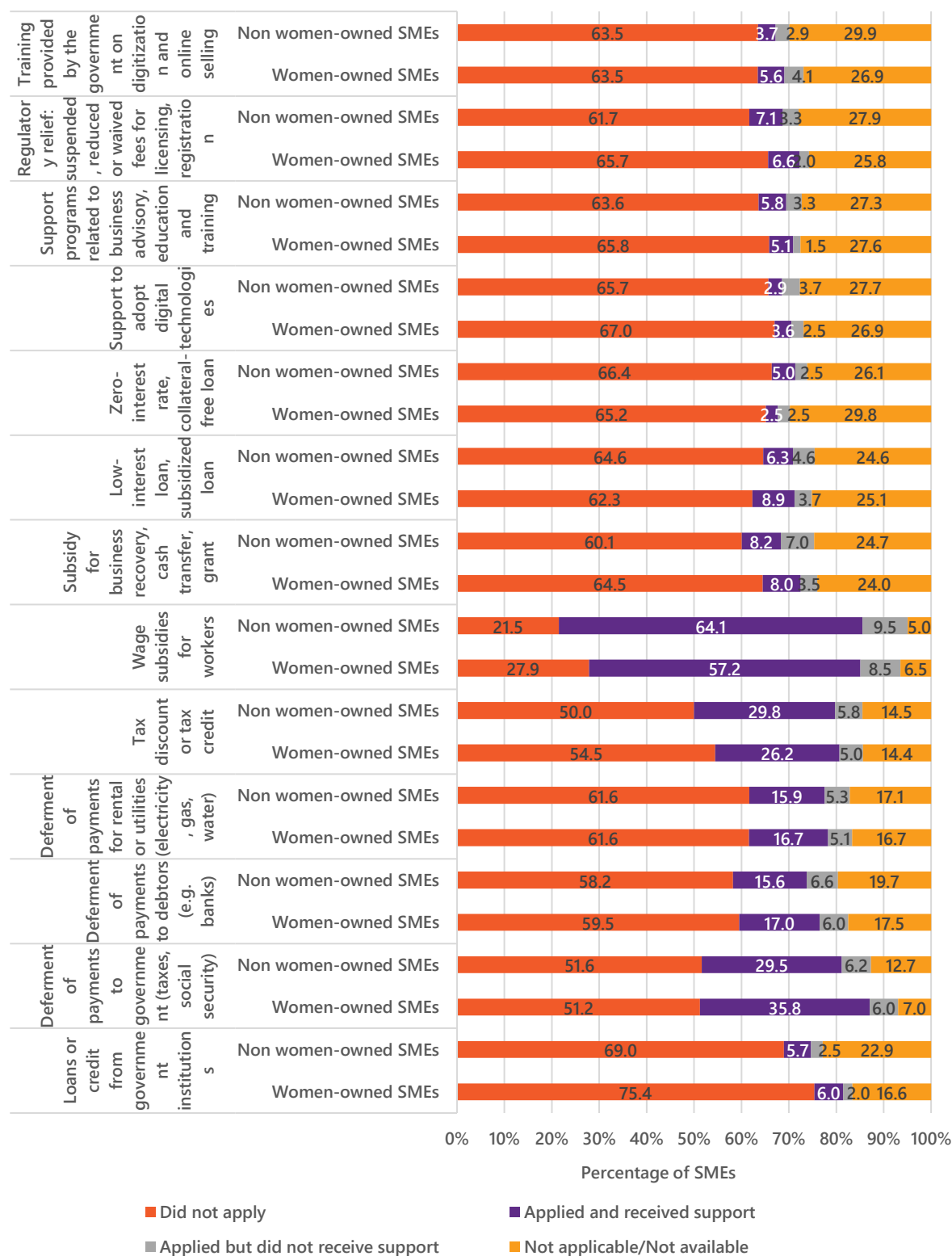
**FIGURE 14. THE PROPORTION OF FIRMS WHICH WERE CONSULTED BY GOVERNMENT AND OTHERS**



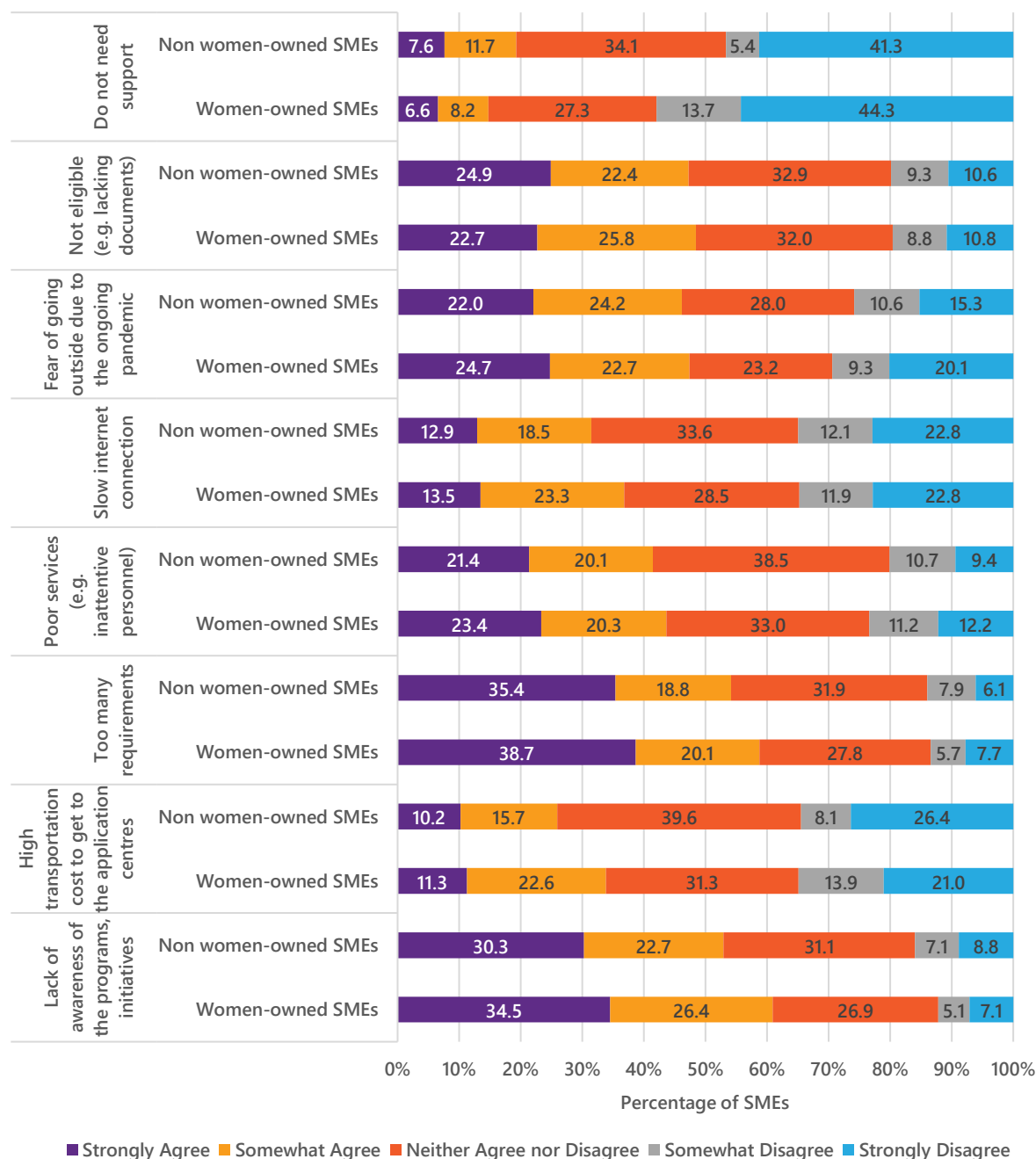
Since February 2020, the government has initiated a number of programs to support SMEs. Figure 15 shows that around 6% of firms applied for and received loan support from government institutions since February 2020. Around 2% of firms have also applied but failed to receive the support. There is a large proportion of SMEs applying for deferment of tax payments and the proportion of firms applying for other programs is comparatively smaller. Overall, the proportions of women SMEs and non-women SMEs applying for the government's support are very similar.

For firms which did not receive the support, they are asked about the main reasons why (Figure 16). Around 57% agreed that they were not aware of the support. Similarly, also around 57% of firms agree that the reason for not receiving support is having too many requirements. The proportion of women-SMEs mentioning this reason is higher than that of non-women SMEs. Other reasons why firms did not receive the support are poor services, slow internet connection, and fear of going outside due to the ongoing pandemic. Overall, the proportion of firms mentioning reasons for not receiving support is similar between women SMEs and non-women SMEs.

**FIGURE 15. THE PROPORTION OF FIRMS APPLIED THE GOVERNMENT INITIATIVES/PROGRAMS FOR SMES SINCE FEBRUARY 2020**



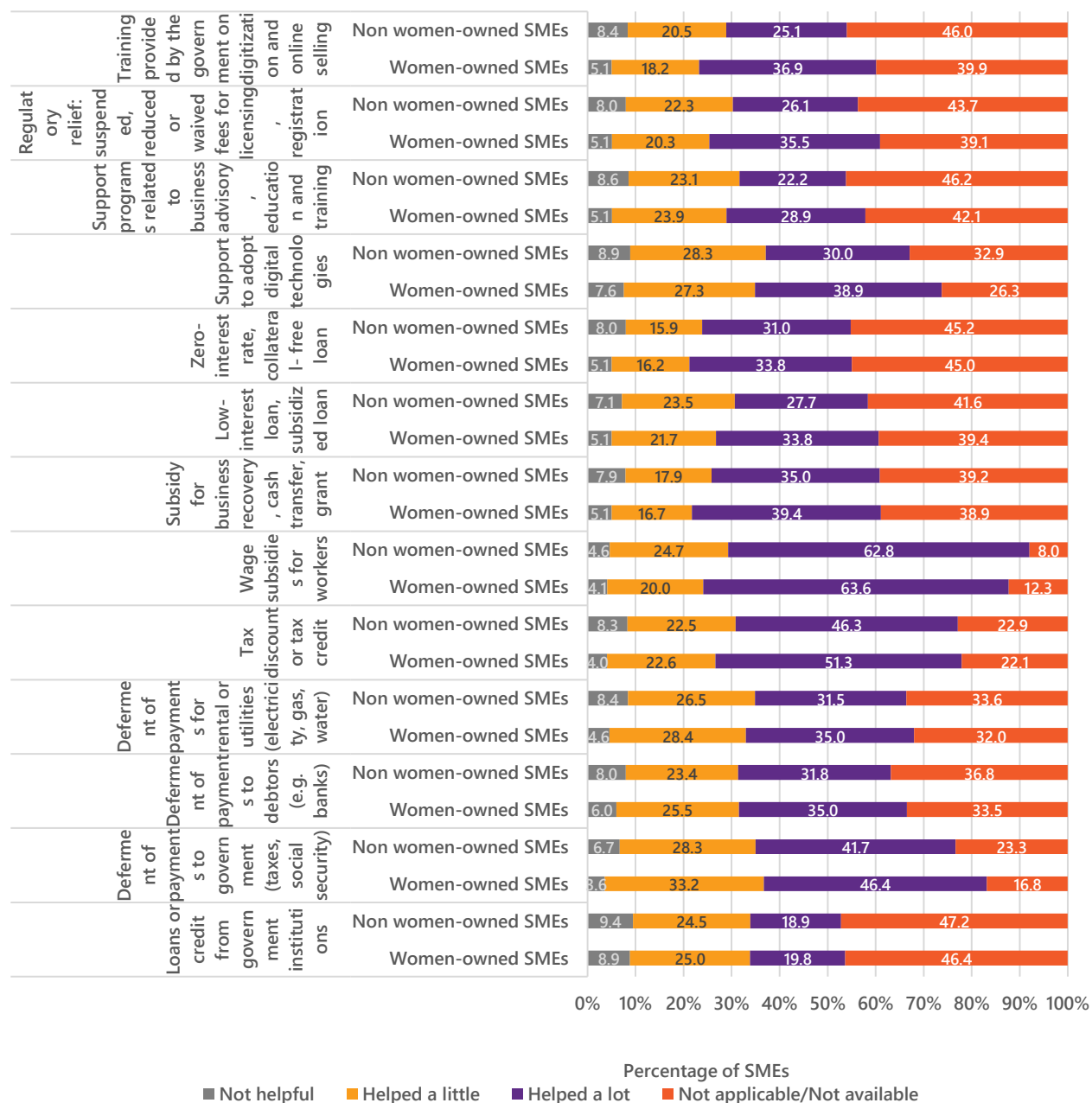
**FIGURE 16. DISTRIBUTION OF SMES BY REASONS THAT THEY DID NOT RECEIVE ANY NATIONAL OR LOCAL GOVERNMENT SUPPORT IN RESPONSE TO THE CRISIS**



In Figure 17, firms are asked about the usefulness of the government’s support. Among the support programs, wage subsidies for workers is viewed by a majority of firms as being a very useful form of support. Other support that firms consider as very useful are tax discounts or tax credits, deferment of payments for rental or utilities, deferment of payments to government, and zero-interest rate/collateral-free loans. There are some significant differences (at the 10% significance level) in assessment of the

usefulness of the government’s support between women SMEs and non-women SMEs. Compared with non-women SMEs, women SMEs are more likely to find usefulness in ‘Training provided by the government on digitization and online selling’, ‘Regulatory relief: suspended, reduced or waived fees for licensing, registration’, and ‘Support to adopt digital technologies’.

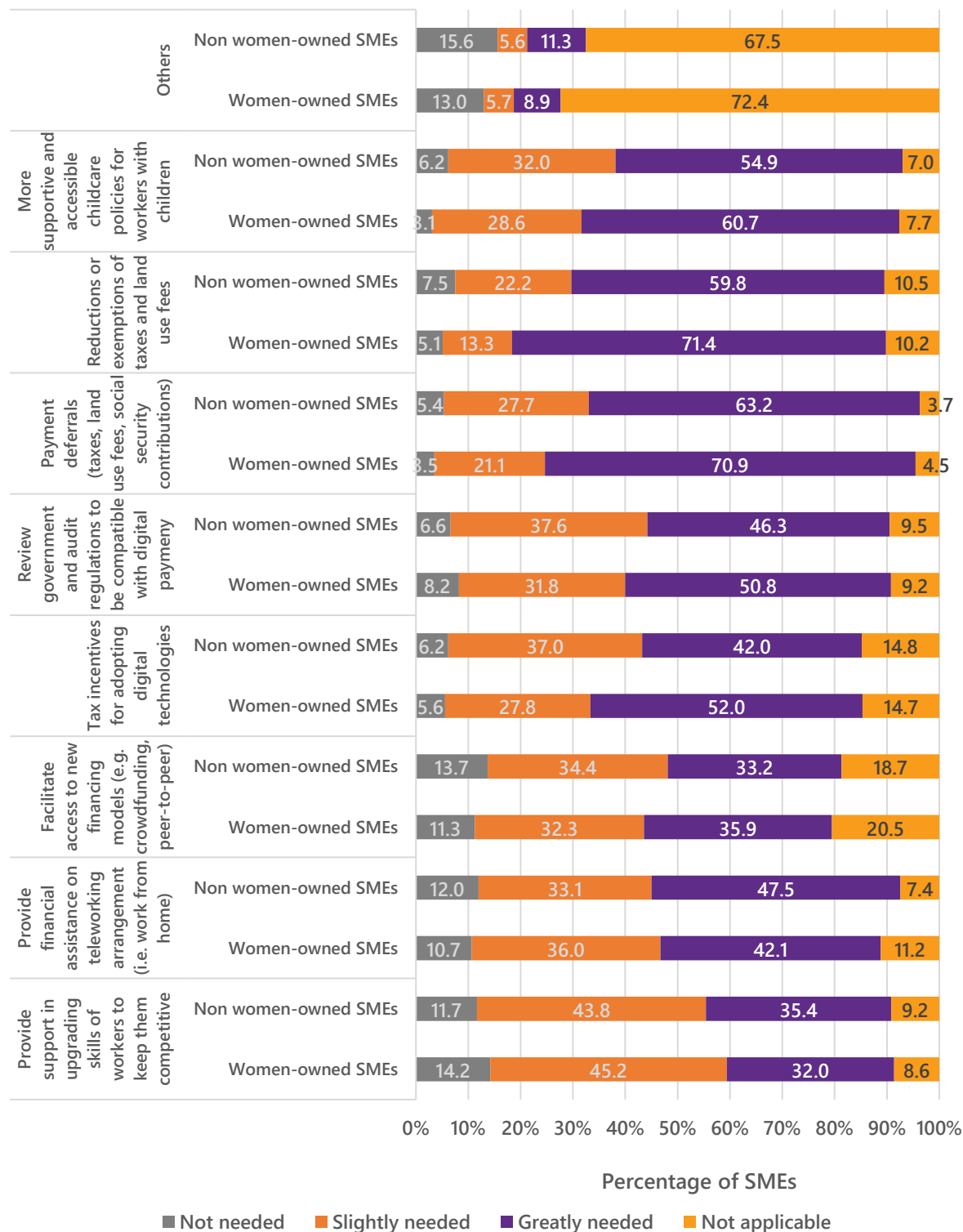
**FIGURE 17. DISTRIBUTION OF SMES BY THE EXTENT OF THE USEFULNESS OF GOVERNMENT POLICIES USEFUL IN SUPPORTING THE SMES DURING THE COVID-19 CRISIS**



## 8. Policies Needed to Support Business

Figure 18 provides estimates of the distribution of SMEs by the levels of usefulness of different policies needed to continue to support their firms through the ongoing Covid-19 crisis. The most needed policies for firms are payment deferrals (taxes, land use fees, social security contributions) and reductions/exemptions of taxes and land use fees. Importantly, a large number of firms suggest a need for more supportive and accessible childcare policies for workers with children. Possibly, children have to study online and require child care at home. This can be an obstacle for workers, especially for females. There are some support which are 'greatly needed' for women SMEs. Specifically, compared with non-women SMEs, women SMEs have a higher proportion stating that 'reductions or exemptions of taxes and land use fees' and 'tax incentives for adopting digital technologies' are greatly needed. For other support, the proportion of firms mentioning the usefulness of the various forms of support is similar between women SMEs and non-women SMEs.

**FIGURE 18. THE DISTRIBUTION OF SMES BY USEFULNESS LEVELS OF DIFFERENT NEEDED POLICIES TO CONTINUE TO SUPPORT THEIR FIRMS THROUGH THE ONGOING COVID-19 CRISIS**

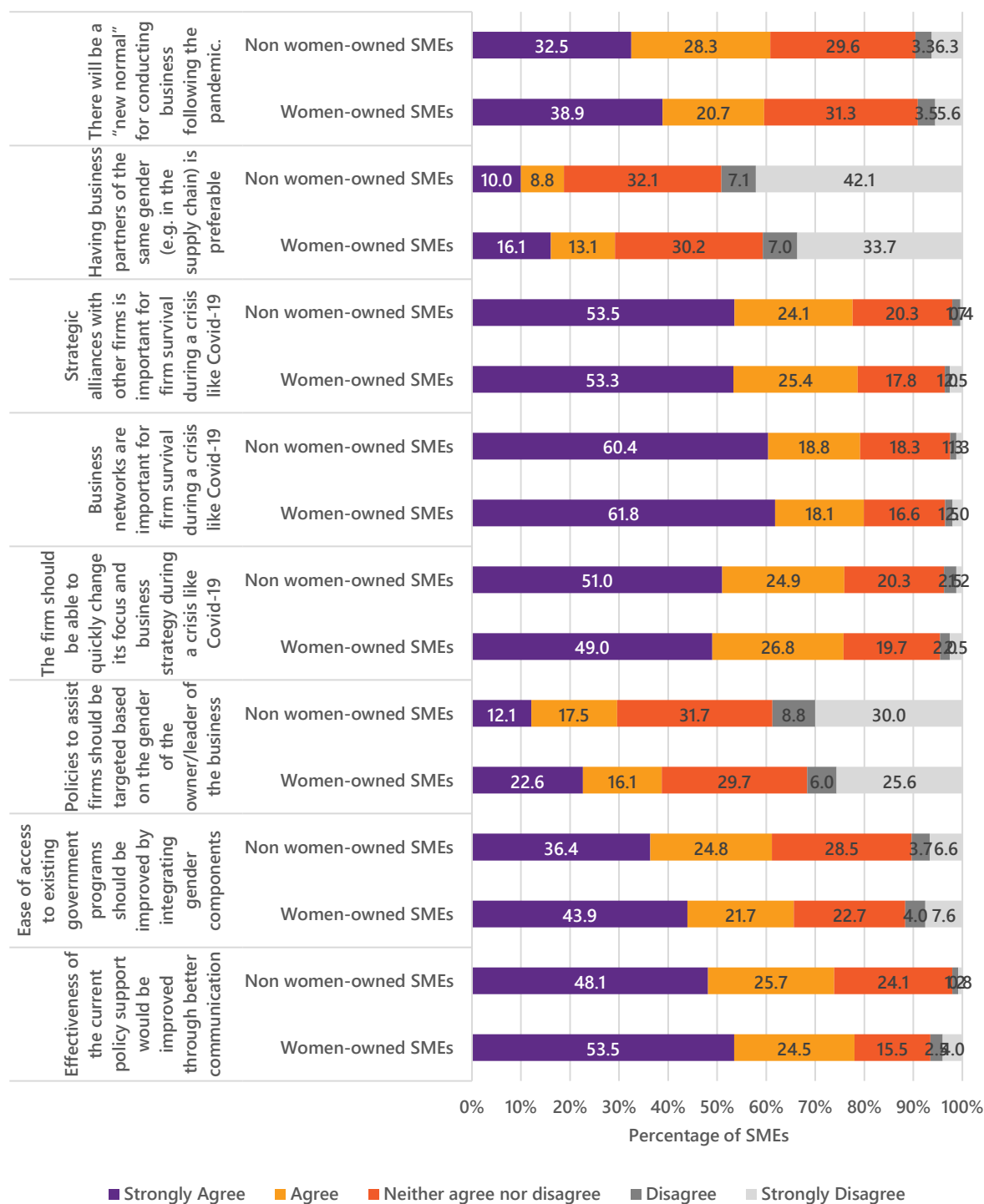




## 9. Views of Senior Management on Policies

Figure 19 provides the SMEs' assessment on the government's policies. The policies that receive most agreement from the SMEs are: 'Business networks are important for firm survival during a crisis like Covid-19', 'The firm should be able to quickly change its focus and business strategy during a crisis like Covid-19', and 'Effectiveness of the current policy support would be improved through better communication.' Overall, women SMEs and non-women SMEs have similar views on the policies. There are few policies in which there is a different view between women SMEs and non-women SMEs. The proportion of women SMEs agreeing to statement that effectiveness of the current policy support would be improved through better communication was 54%. This rate is lower for non-women SMEs, at 48%. Women SMEs are also more likely to agree to the two statements 'Ease of access to existing government programs should be improved by integrating gender components into the programs' planning and design' and 'Having business partners of the same gender (e.g. in the supply chain) is preferable'.

**FIGURE 19. DISTRIBUTION OF SMES BY THE VIEWS OF SENIOR MANAGEMENT IN THE SMES ON DIFFERENT STATEMENTS**



## 10. Digitization Strategy since the Pandemic

Nearly 30% of firms (both women SMEs and non-women SMEs) are engaged in online selling or e-commerce (Figure 20). Around two-third of firms started using or increased the use of the internet, online social media, specialized apps, or digital platforms in response to the Covid-19 outbreak. These rates are very similar between women SMEs and non-women SMEs. The percentage of firms investing in connectivity (installed/upgraded internet connection) or in any new equipment (including new devices such as smartphones), software or digital solution in response to Covid-19 is nearly 70% for both women SMEs and non-women SMEs.

**FIGURE 20. THE PERCENTAGE OF SMES ENGAGED IN DIGITIZATION ACTIVITIES**

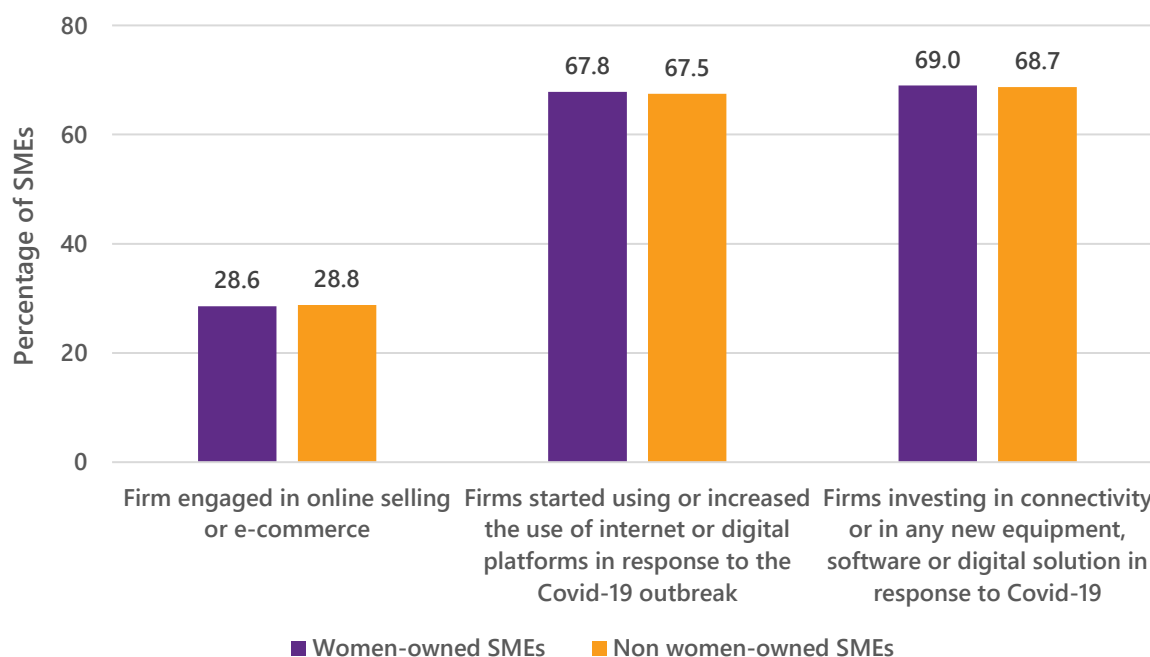


Figure 21 presents the percentage of SMEs engaged in digitization activities by regions. Compared with the North and South, SMEs in the Central regions are more likely to invest in connectivity and new equipment, software or digital solutions in response to Covid-19.

**FIGURE 21. THE PERCENTAGE OF SMES ENGAGED IN DIGITIZATION ACTIVITIES BY REGIONS**

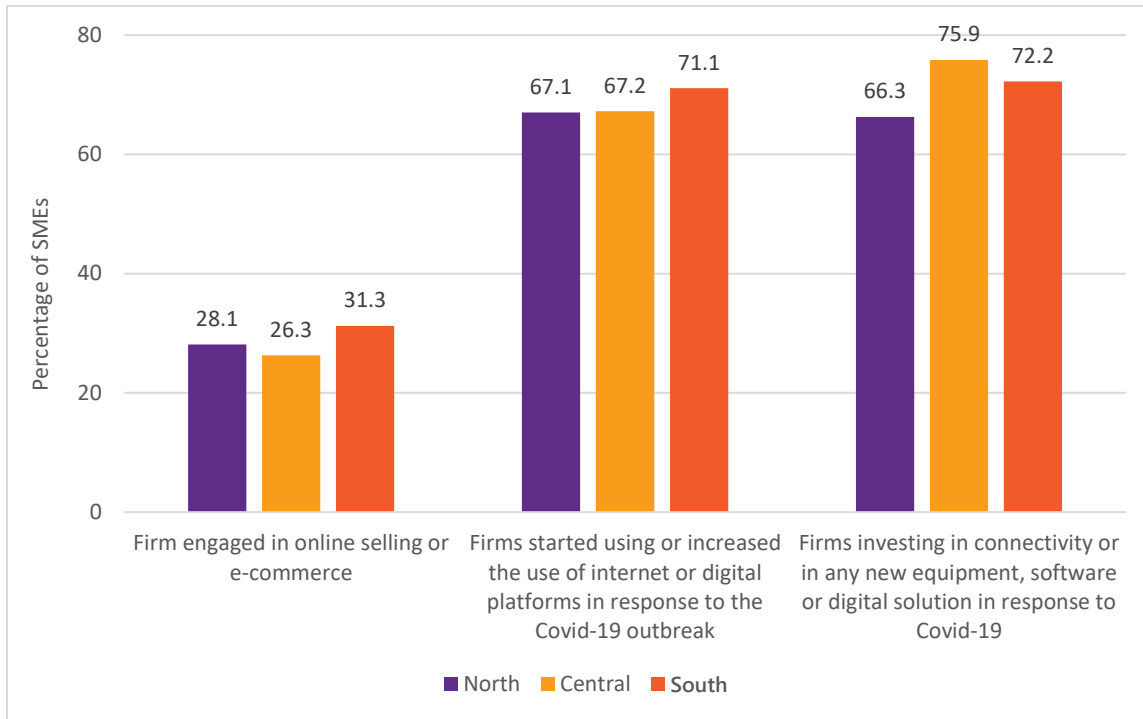
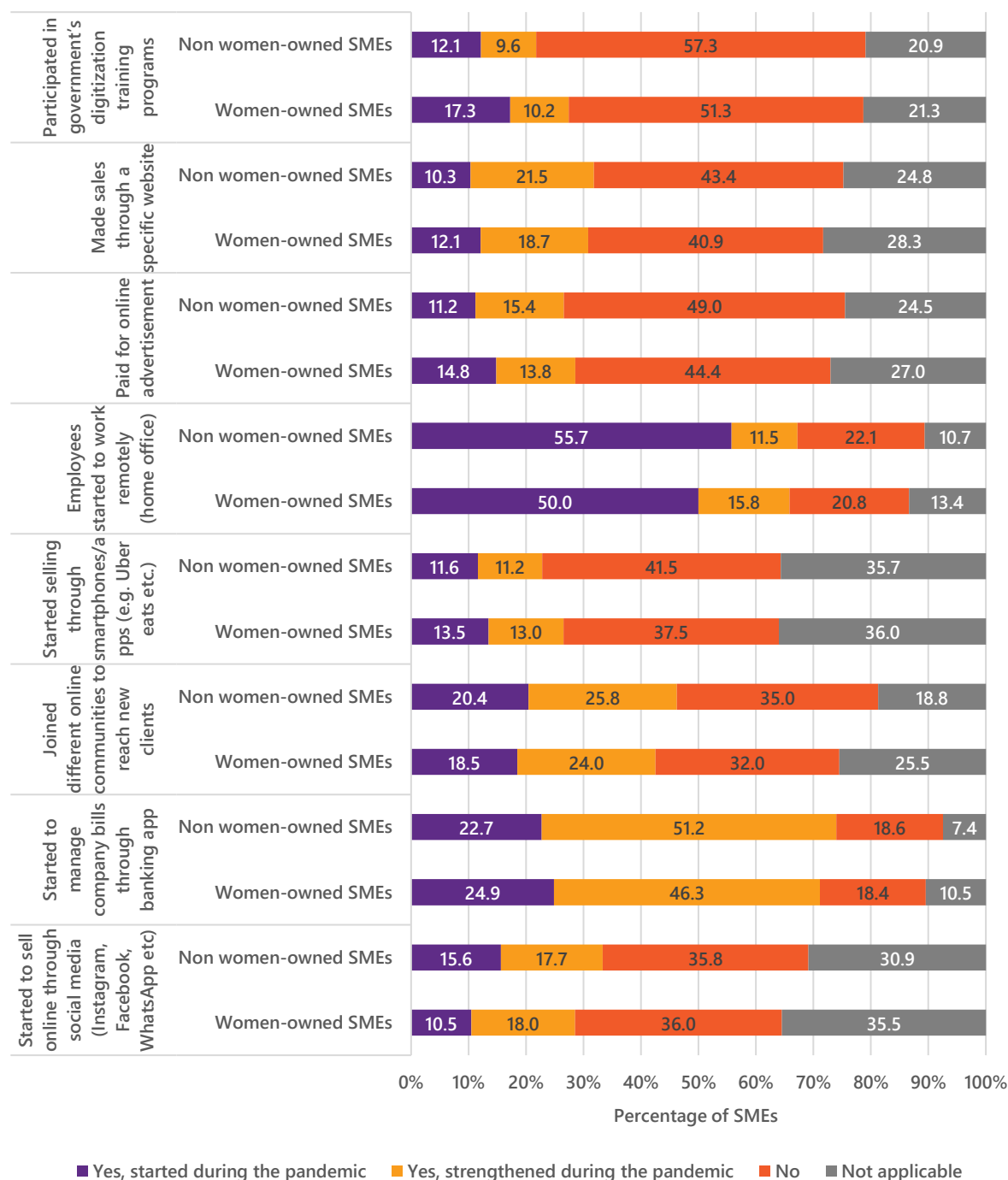


Figure 22 shows the percentage of SMEs undertaking digitization strategies in response to Covid-19. The percentage of SMEs undertaking digitization strategies in response to Covid-19 is very similar between women SMEs and non-women SMEs. The most popular digitization strategies that firms utilized are 'Started to manage company bills through banking app' and 'Employees started to work remotely'.

**FIGURE 22. DISTRIBUTION OF SMES BY DIGITIZATION STRATEGIES IN RESPONSE TO COVID-19**



Digital solutions have been used in all the business functions of firms (

Figure 23). Overall, the application of digital solutions in business is similar between women SMEs and non-women SMEs. Women SMEs are more likely to use digital solutions in sales than non-women SMEs.

**FIGURE 23. THE PROPORTION OF SMEs USING DIGITAL SOLUTIONS IN DIFFERENT BUSINESS FUNCTIONS**

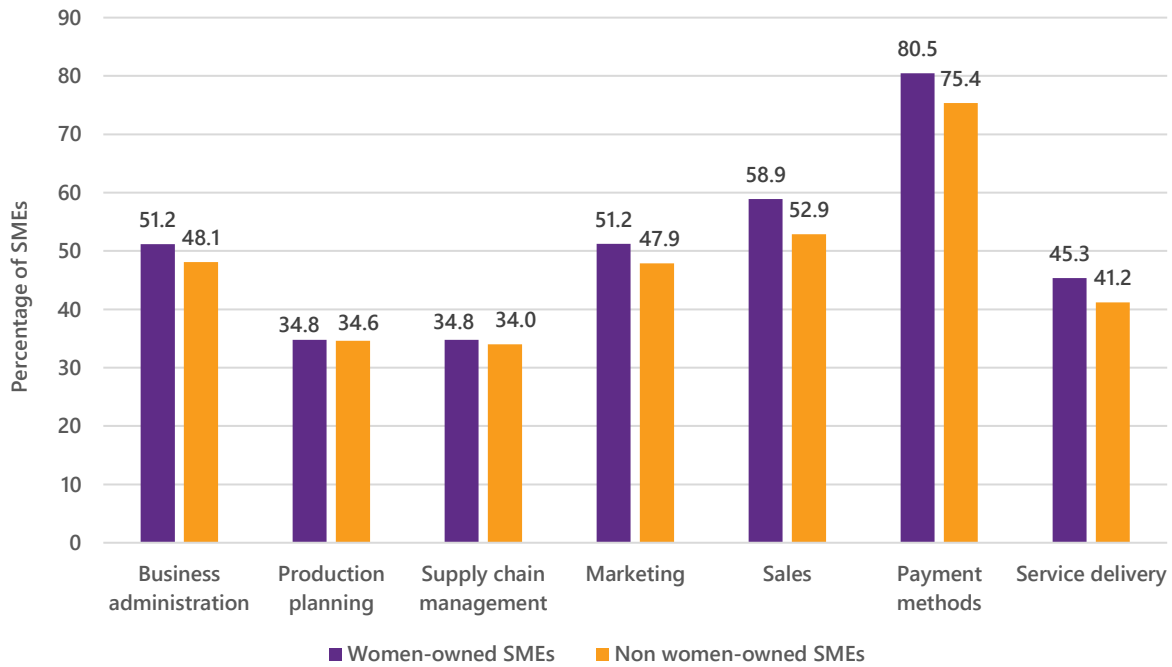


Figure 24. The proportion of sales from digital business and the proportion of SMEs with changing digital business

MEN- AND WOMEN-OWNED/LED MSMES AND THE COVID-19 POLICY RESPONSES IN VIETNAM

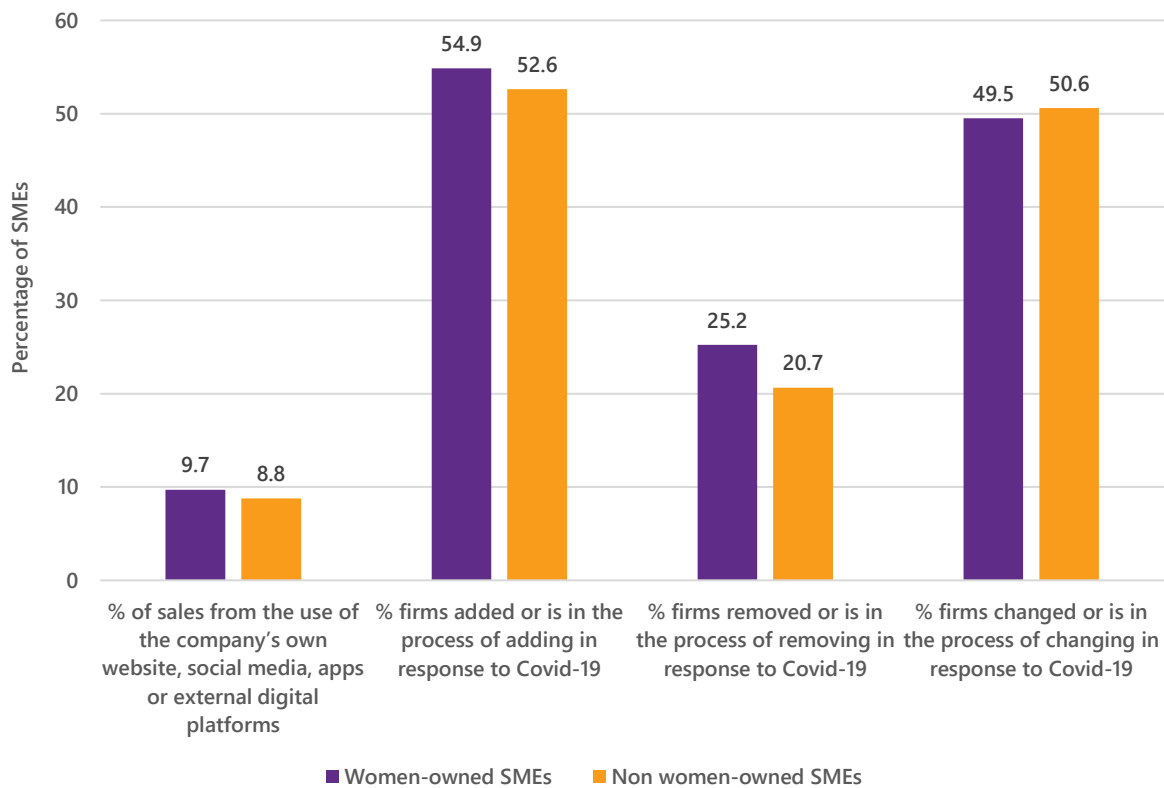


Figure 24 presents the proportion of firms implementing different strategies for their products or services in response to Covid-19. The use of digital and online activities contributes to nearly 10% of the sales of SMEs. Around 50% of SMEs added or are in the process of adding digitization activities to their production in response to the pandemic. Similarly, around 50% of SMEs have changed or are in the process of changing in response to the pandemic. Overall, the changing process is very similar between women SMEs and non-women SMEs.

## 11. Findings from the Qualitative Study

For the qualitative survey, the team completed the data collection of 14 women-owned SMEs: 8 in-depth interviews (one in-depth interview for each enterprise) and 2 focus group discussions via Zoom (3 SMEs per focus group discussion). Semi-structured in-depth interviews with 5 other related stakeholders were also conducted.

### 11.1. Impacts of Covid-19 on enterprises

Most of women-owned enterprises faced difficulties in business activities during the Covid-19 pandemic. The market was severely stagnant, almost "frozen." A lockdown policy of the government led to a decrease in demand and this had a large impact on enterprises. Only a few more orders were obtained via e-commerce channels, accounting for about 5% of the total revenue of the same period. Enterprises were also facing payment delays and the cancellation of existing orders. Any old debt was completely uncollectable.

Customers asked businesses to test workers for Covid-19 regularly, and this led to an increase in the production costs of enterprises. Transportation costs (especially international shipping) and raw material prices were pushed up because of the lockdown policy and the scarcity of input. Enterprises also experienced issues with logistics. Logistics issues were common for enterprises relying on foreign inputs. Their supply chains were severely affected, and enterprises also found they could not sell their products easily. This led to laying off workers and reducing working hours.

In addition to the difficulties in business activities during the Covid-19 pandemic as described above, some female leaders also had difficulties in balancing work and taking care of their families and children. Women as managers would be more limited in household care (housework, childcare) than men. Outside of work and family, a woman manager has very little time for herself (playing, shopping). Children who did not go to school due to social distancing caused a lot of extra work for women, making them spend a lot of time in arranging housework and work for the office.

### 11.2. Coping with the Covid-19 pandemic

*Adjusting business activities:* Most of enterprises experienced low levels of revenue as a result of the Covid-19 pandemic. In order to mitigate the impact of Covid-19, enterprises have adopted traditional solutions, such as i) cutting costs by laying off staff, cutting wages and/or hours worked by employees; ii) reducing the scale of production and business activities.

*Develop new offerings:* Many products and services that businesses offered in a pre-pandemic world do not fit in the period of Covid-19. Some enterprises have shifted to new products. For example, an interviewed enterprise changed to producing medical face masks to cater to market demand. As it is



difficult to have in-person meetings with customers, enterprises have to change direction from a direct to an indirect approach such as offering takeout and delivery, and switching to online sales.

*Changing ways of working:* Enterprises transform technology and invest more in technology to serve remote working and urgent situations.

### **11.3. Policies for women-owned enterprises**

Most of the enterprises participating in in-depth interviews and focus-group discussions believe that the impact of policies on operation is the same for all enterprises, regardless of whether they are male-owned or female-owned. Therefore, it appears that there will be no policy that brings the most benefits or the least benefits to female-owned enterprises. Thus, they also consider it unnecessary to integrate elements to support female-owned SMEs into policy responses to Covid-19. Only one enterprise has a different opinion that "it is essential to encourage and stimulate creativity and flexibility to support female-owned SMEs" (Saigon Tourane Hotel Joint Stock Company).

### **11.4. Women-owned enterprises' proposals to government agencies**

Women-owned enterprises' proposals to government agencies mainly related to financial support measures such as: tax incentives (tax reduction, tax exemption, extension of tax payment period), loans (low-interest loans, interest-free loans), reduction of social insurance fee, more support packages, and loosening of the conditions required to receive support. Furthermore, women-owned enterprises want government to provide social security packages for employees, facilitate housing, kindergartens, support training and market development activities.

In addition, there are a number of proposals related to unifying policies among provinces/agencies. Enterprises would like the government to apply information technology to improve administrative procedures. Central government agencies as well as provincial governments need to unify their policies to support businesses. Now, the policies are generally overlapping, and it only makes businesses confused instead of helping them. Support policies of government should be communicated fully and extensively to businesses. Enterprises also want the government to vaccinate the people, so that business activities can return to normal.

### **11.5. Assessment of state agencies, associations**

Programs to support SMEs during the Covid-19 pandemic

When the Covid-19 pandemic occurred, state agencies and enterprise associations carried out various programs to support SMEs to overcome the difficulties caused by Covid-19 pandemic. Depending on their specific roles, government agencies and enterprises associations implemented different programs to help SMEs. Specifically, the Small & Medium Sized Enterprises Promotion Center (SMEPC) is a functional unit of

Vietnam Chamber of Commerce and Industry (VCCI)-Ho Chi Minh City, assigned to carry out activities and projects to support SMEs in Ho Chi Minh City and 6 neighboring provinces under VCCI-HCM. SMEPC implemented a number of direct support activities for SMEs during the Covid-19 period, including:

- Conducting surveys related to the impact of Covid-19 on SMEs, every 6 months, 1 year; organizing online seminars, workshop, short-term training courses (strengthening financial management skills, digital transform...).
- Coordinating with the Ministry of Labour, Invalids and Social Affairs to organize online training and seminars on introducing and guiding SMEs approaching decisions 68 and 23 of government, for example accessing 0% interest loans to pay 50% salaries for employees; access to unemployment insurance support packages for employees.
- Coordinating with vocational training centers to conduct online training series for direct employees of enterprises according to the new Decision 23, guiding skill improvement for employees in enterprises.
- Coordinating with USAID, to conduct the USAID Linkages for Small and Medium Enterprises (LINKSME) project.
- Coordinate with WWF, to organize training course to improve business competitiveness and support them to overcome the Covid-19 crisis.

Similarly, the Hanoi Small and Medium Enterprises Association (HANOISME) is under the People's Committee of Hanoi. The function of HANOISME is similar to that of VCCI but only supports SMEs in Hanoi. HANOISME reports its works periodically to VCCI and then VCCI submits its recommendations to the government. During the Covid-19 pandemic, HANOISME improved management capacity for enterprises through training. They also provided legal consultancy services for SMEs and carried out trade promotion activities.

Interviewing Vietnam Women Entrepreneurs Council (VWEC), we find that they also target to supporting SMEs. For example, they organized many capacity-building courses such as digital transformation, business administration, finance and accounting to support businesses to overcome the Covid-19 period. Free classes were provided with 50-70 participants. The business relationship was established among enterprise owners to increase sales. In 2020, VWEC cooperated with ADB to conduct an online survey on women SMEs under the impact of Covid-19. ADB supported women SMEs affected by Covid-19 by transferring USD 5 million to banks in Vietnam, to support female businesses and get a loan. However, VWEC did not have specific statistics on the percentage of women SMEs accessing this capital. VWEC also provided financial support through Standard Charter bank to borrow capital, with preferential terms and interest rates.

Vietnam Small and Medium Enterprises Association (VINASME) coordinated with UNDP to organize 3 training courses in 3 regions of HCMC, Danang and Hanoi on risk management for SMEs. The proportion of female enterprises participating in these courses accounted for 67 percent. This may be because more women are interested in financial management. Also, VINASME coordinated with ADB to conduct a survey

to assess the impact of Covid-19 in the fields of trade, tourism, and logistics. VINASME also with the SME development fund helped to organize a conference for businesses to access preferential capital, and with the General Department of Customs helped to organize seminars to support enterprises in handling customs declaration procedures.

### ***Specific policies to support women-owned SMEs***

There is no specifically legal document supporting women-owned SMEs. They are subject to all the same regulations as male-owned enterprises. In reality, there is currently a Decree No. 80/2021/ND-CP dated August 26, 2021 of the Government detailing and guiding the implementation of a number of articles of the Law on Support for Small- and Medium-Sized Enterprises including women SMEs, but there is no circular guiding the implementation.

### ***Responses of women-owned SMEs compared with those of male-led SMEs***

When women own businesses, there will be certain difficulties compared to male owners such as having their time tied up for taking care of the family. This limits their ability to expand business relationships with partners. Children were also a barrier for female entrepreneurs. During the Covid period, women had to stay at home to care for their children. The response of women-owned SMEs during the Covid-19 period was not as good as men-led SMEs. Men had more sensitive and faster access to technology. While working from home during the Covid-19 period was more common, this requires enterprises to have good skills in technology. It means that the adaptation and responses of men-led SMEs to Covid-19 could be better than those of women-owned SMEs.

## 12. Conclusion

The main objective of this study is to examine the impact of the Covid-19 pandemic on women-owned SMEs in Vietnam using quantitative and qualitative surveys. Findings from the quantitative survey shows that women-owned SMEs have very similar characteristics as non-women-owned SMEs. This finding explains that, in general, the effect of the pandemic that we found is very similar on women SMEs and non-women SMEs. Firms suggest that it is not necessary to have support policies targeted at women SMEs. However, the fact that women SMEs recruit a large number of female workers suggest that stronger supports to women SMEs can bring more benefits to women. Women have lower wages and economic powers than men. Thus, more economic benefits to women can empower them.

The pandemic has a strong and negative effect on SMEs' performance by reducing demand and firm revenue. At the same time, firms have to suffer from an increase in production costs. The payments for staff wages, payments for rents and loans, decline in domestic demand continuing over time, disruption of production/supply chain/business networks, and requirement of tax payments since the Covid-19 outbreak are mentioned by firms as major problems for them. Women SMEs are more likely than non-women SMEs to face the following obstacles: 'inadequate digital skills need in online business', 'tax payment', 'disruption of production'. Women SMEs are more likely to face more difficulties with having a 'reduction of opportunities to meet new clients' and 'accessing trade finance or supplier credit' than non-women SMEs. To cope, firms have deferred firm investments, reduced firm expenses, cancelled contracts with suppliers, reduced employee wage/salary, laid off employees, utilized own fund/retained profits to maintain business, and leveraged online selling.

Around one-third of firms are engaged in online selling or e-commerce. Around two-third of firms started using or increased the use of internet, online social media, specialized apps, or digital platforms in response to the Covid-19 outbreak. These rates are very similar between women SMEs and non-women SMEs.

In addition to the difficulties in business operations during the Covid-19 pandemic, some female business leaders also faced difficulties in balancing work and taking care of their families and children. Meanwhile, women who own businesses face certain difficulties compared to male owners such as having family and child care responsibilities, which limits their opportunities to expand their business networks.

Overall, firms find the government's support during the pandemic to be useful. Compared with non-women SMEs, women SMEs are more likely to find the following to be useful: 'Training provided by the government on digitization and online selling', 'Regulatory relief: suspended, reduced or waived fees for licensing, registration', and 'Support to adopt digital technologies'. Support that is considered as 'greatly needed' for women SMEs include 'reductions or exemptions of taxes and land use fees', and 'tax incentives for adopting digital technologies'.

Most of the women-owned enterprises participating in in-depth interviews and focus-group discussions believe that the impact of policies on business operation is the same for all enterprises, regardless of whether they are male-owned or female-owned. In reality, there is no legal specific document specifically

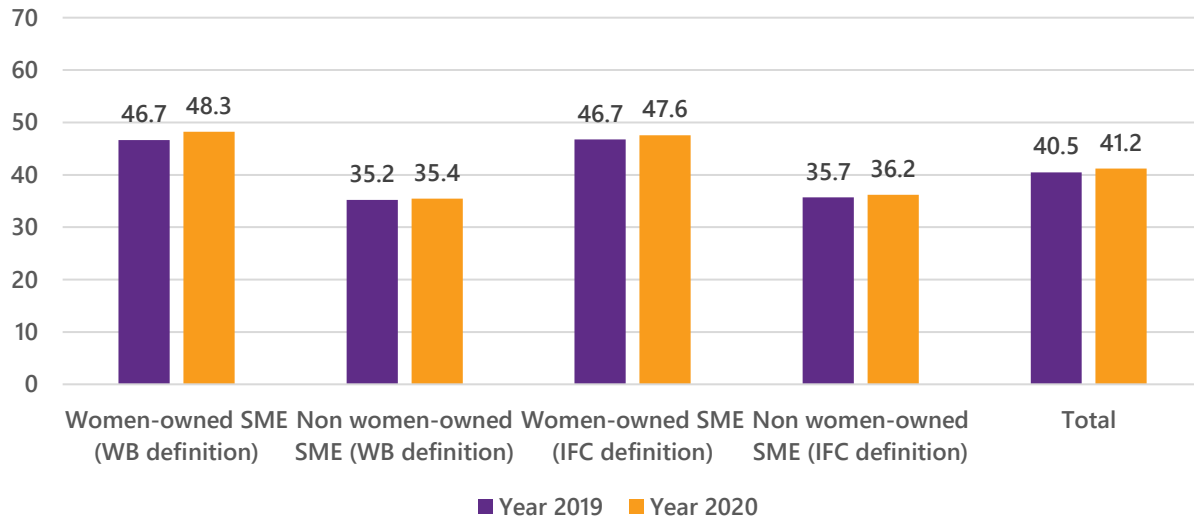
supporting women-owned SMEs. There are many support policies for SMEs in general, but they are not convenient for female entrepreneurs to access in a timely manner. Men-owned enterprises have in general faster access to these support policies than women-owned ones.

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## Appendix

**FIGURE A.1. THE PERCENTAGE OF FEMALE WORKERS TO TOTAL WORKERS (I.E. FULL-TIME AND PART-TIME)**



**FIGURE A.2. THE PROPORTION OF FIRMS WHICH IS PART OF A BUSINESS NETWORK OR ASSOCIATION (%)**



TABLE A.1. THE NUMBER OF ENTERPRISES INVITED FOR THE SURVEY

		Female				Male				Total
		Urban		Rural		Urban		Rural		
		Official list	Standby list	Official list	Standby list	Official list	Standby list	Official list	Standby list	
North	Agriculture	20	10	11	6	17	9	4	2	78
	Manufacturing	320	160	80	40	213	107	53	27	999
	Services	382	191	96	48	254	127	64	32	1.194
Central	Agriculture	2	1	10	5	8	4	2	1	33
	Manufacturing	133	67	33	17	89	45	22	11	416
	Services	159	80	40	20	106	53	26	13	497
South	Agriculture	10	5	4	2	15	8	4	2	50
	Manufacturing	297	149	75	38	190	95	48	24	915
	Services	342	171	86	43	228	114	57	29	1.070
<b>Total</b>		<b>1.665</b>	<b>833</b>	<b>435</b>	<b>218</b>	<b>1120</b>	<b>560</b>	<b>280</b>	<b>140</b>	<b>5.250</b>

TABLE A.2. THE NUMBER OF ENTERPRISES INVITED FOR THE SURVEY BY SHARE

By region	Official list	Standby list	Total	%
North	1.514	757	2.271	43
Central	630	315	945	18
South	1.356	678	2.034	39
<b>Total</b>	<b>3.500</b>	<b>1.750</b>	<b>5.250</b>	<b>100</b>

By sector	Official list	Standby list	Total	%
Agriculture	107	54	161	3
Manufacturing	1.553	777	2.330	44
Services	1.840	920	2.760	53
<b>Total</b>	<b>3.500</b>	<b>1.750</b>	<b>5.250</b>	<b>100</b>



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By gender	Official list	Standby list	Total	%
Female	2.100	1.050	3.150	60
Male	1.400	700	2.100	40
<b>Total</b>	<b>3.500</b>	<b>1.750</b>	<b>5.250</b>	<b>100</b>

By urban/rural	Official list	Standby list	Total	%
Urban	2.785	1.393	4.178	80
Rural	715	358	1.073	20
<b>Total</b>	<b>3.500</b>	<b>1.750</b>	<b>5.250</b>	<b>100</b>

**TABLE A.3. REGIONS OF FIRMS**

Regions	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Northern midlands and mountain	6.28	2.68	4.68	2.26	3.84
Red River Delta	58.12	51.34	59.06	50.68	54.40
North Central and Central coast	9.42	12.05	11.11	13.57	11.65
Central Highlands	1.57	0.45	1.75	0.45	0.99
South East	20.42	28.13	20.47	27.15	24.41
Mekong River Delta	4.19	5.36	2.92	5.88	4.71
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

TABLE A.4. THE MAIN SECTOR OF ACTIVITY OF FIRMS

The main sector of activity of firms	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Agriculture, forestry, fishing or mining	4.37	5.33	4.37	5.33	4.90
Manufacturing: food and beverages	0.97	1.64	1.64	1.23	1.37
Manufacturing: electronics	0.49	1.64	0.00	1.23	0.91
Manufacturing: garments	10.19	7.79	8.20	7.79	8.44
Manufacturing: others	14.08	14.34	15.85	14.75	14.71
Construction	8.74	15.16	10.38	13.11	12.09
Utilities	3.88	3.28	2.73	3.28	3.31
Wholesale and retail trade	16.99	9.43	17.49	8.61	12.66
Repair of motor vehicles and motorcycles	1.94	1.64	1.09	2.46	1.82
Transportation and storage	8.25	14.34	8.74	15.16	11.97
Tourism and accommodation services	9.22	6.56	9.29	5.74	7.53
Food services	4.37	2.05	2.73	3.69	3.19
Education	2.43	1.23	3.28	0.82	1.82
Information and communication	1.94	0.82	1.09	1.23	1.25
Financial and insurance activities	1.46	1.23	1.64	1.64	1.48
Real estate	1.46	1.64	1.64	1.64	1.60
Professional, scientific and technical activities	4.37	3.69	3.83	4.51	4.10
Administrative and support services activities	3.40	4.10	3.28	4.10	3.76
Other service activities	1.46	4.10	2.73	3.69	3.08
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.5. YEAR THAT FIRMS BEGAN OPERATIONS**

<i>Year that firms establishment began operations</i>	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Before 2001	10.34	12.65	10.06	11.38	11.23
2001-2005	13.30	12.24	10.06	15.45	12.94
2006-2010	33.00	27.35	36.31	24.39	29.67
2011-2015	32.51	29.80	34.64	29.27	31.27
After 2015	10.84	17.96	8.94	19.51	14.89
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.6. THE OWNERSHIP STRUCTURE OF FIRMS**

The ownership structure	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Corporation/Group	0.49	2.03	0.55	2.03	1.36
State enterprise	0.00	1.22	0.00	1.22	0.68
International Joint ventures	1.94	4.88	0.55	5.28	3.41
Not-for-profit organization, cooperative or foundation	1.46	5.69	2.19	5.28	3.86
Joint stock company	26.21	31.30	32.24	26.83	29.06
Limited company	62.62	54.47	64.48	58.94	59.70
Private enterprise	7.28	0.41	0.00	0.41	1.93
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

TABLE A.7. THE NUMBER OF FULL-TIME WORKERS

	Women-owned SME (WB definition)	Non women- owned SME (WB definition)	Women-owned SME (IFC definition)	Non women- owned SME (IFC definition)	Total
In year 2019					
1. 0-9	6.31	7.69	6.01	8.50	7.25
2. 10-99	84.47	78.14	85.79	76.92	80.86
3. 100-199	5.34	9.72	5.46	9.31	7.70
4. 200-299	1.46	2.02	1.09	2.43	1.81
5. at least 300	2.43	2.43	1.64	2.83	2.38
Total	100.00	100.00	100.00	100.00	100.00
In year 2020					
1. 0-9	7.77	7.69	8.20	8.10	7.93
2. 10-99	83.01	78.95	83.61	78.14	80.63
3. 100-199	5.83	8.91	6.01	8.50	7.47
4. 200-299	0.97	1.62	0.55	2.02	1.36
5. at least 300	2.43	2.83	1.64	3.24	2.60
Total	100.00	100.00	100.00	100.00	100.00

TABLE A.8. THE VALUE OF YOUR BUSINESS' TOTAL ASSETS

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
In year 2019					
Up to VND 3 billion	28.00	24.58	26.55	27.08	26.49
Greater than VND 3 billion but less than or equal to VND 50 billion	56.00	57.92	56.50	57.08	56.94
Greater than VND 50 billion but less than or equal to VND 100 billion	9.50	8.75	10.73	8.33	9.22
Greater than VND 100 billion but less than or equal to VND 346 billion	5.00	6.67	5.08	5.00	5.48
Above VND 346 billion	1.50	2.08	1.13	2.50	1.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
In year 2020					
Up to VND 3 billion	26.00	23.75	25.70	25.10	25.06
Greater than VND 3 billion but less than or equal to VND 50 billion	57.00	56.67	56.42	57.32	56.88
Greater than VND 50 billion but less than or equal to VND 100 billion	10.00	9.58	10.06	9.62	9.79
Greater than VND 100 billion but less than or equal to VND 346 billion	5.00	7.50	6.70	5.02	6.06
Above VND 346 billion	2.00	2.50	1.12	2.93	2.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.9. IMPORT AND EXPORT ACTIVITIES**

SME types	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
% exporting products or services	58.17	54.08	59.47	55.41	56.03
% importing inputs	19.90	20.24	19.13	19.84	19.82
Share of imports to total inputs (%)	48.00	46.63	46.34	47.11	47.02
% having outstanding liabilities before Covid	48.54	45.75	45.90	47.37	46.89
% adjusting credit or loan repayment terms since Covid outbreak	35.44	31.58	33.33	33.60	33.41

**TABLE A.10. THE IMPACT OF COVID-19 PANDEMIC (DURING THE TWO-YEAR PERIOD FROM 04/2020 TO 12/2020, AND FROM 01/2021 TO 09/2021, HOW MANY MONTHS DID YOUR ESTABLISHMENT EXPERIENCE ANY OF THE FOLLOWING?)**

SME type	Number of months that firm opened and operated in full capacity		Number of months that firm opened and operated below capacity (at most 20%)		Number of months that firm opened but less than full capacity (greater than 20%)	
	Year 2019	Year 2020	Year 2019	Year 2020	Year 2019	Year 2020
Women-owned SME (WB definition)	3.72	2.80	1.25	1.35	3.56	3.70
Non women-owned SME (WB definition)	3.78	2.65	1.00	0.86	3.96	3.27
Women-owned SME (IFC definition)	3.86	2.99	1.10	1.37	3.63	3.55
Non women-owned SME (IFC definition)	3.83	2.69	1.03	0.86	3.79	3.22
<b>Total</b>	<b>3.80</b>	<b>2.77</b>	<b>1.09</b>	<b>1.08</b>	<b>3.75</b>	<b>3.41</b>

**TABLE A.11. THE IMPACT OF COVID-19 PANDEMIC (DURING THE TWO-YEAR PERIOD FROM 04/2020 TO 12/2020, AND FROM 01/2021 TO 09/2021, HOW MANY MONTHS DID YOUR ESTABLISHMENT EXPERIENCE ANY OF THE FOLLOWING?)**

SME types	Number of months that firm closed in compliance with government regulation		Number of months that firm voluntarily closed (temporarily and will reopen)		Number of months that firm permanently closed (and business will not reopen)	
	Year 2019	Year 2020	Year 2019	Year 2020	Year 2019	Year 2020

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Women-owned SME (WB definition)	0.52	1.17	0.17	0.34	0.11	0.11
Non women-owned SME (WB definition)	0.48	1.14	0.12	0.25	0.01	0.00
Women-owned SME (IFC definition)	0.41	1.10	0.18	0.34	0.09	0.09
Non women-owned SME (IFC definition)	0.57	1.15	0.12	0.24	0.04	0.03
Total	0.50	1.14	0.15	0.28	0.06	0.05

**TABLE A.12. COMPARING LAST MONTH (2021) WITH THE SAME MONTH IN 2019 (PRE-PANDEMIC)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>The price of the main product or service between last month (2021) and the same month in 2019 (pre-pandemic)</b>					
Has increased		32.04	30.08	30.60	32.52 31.33
Has not changed		30.10	36.18	32.79	34.55 33.60
Has decreased		37.86	33.74	36.61	32.93 35.07
<b>Total</b>		<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00 100.00</b>
<b>Average cost to produce the main product/service between last month (2021) and the same month in 2019 (pre-pandemic)</b>					
Has increased		59.22	62.24	60.11	63.49 61.42
Has not changed		19.90	20.33	22.40	18.26 20.09
Has decreased		20.87	17.43	17.49	18.26 18.48
<b>Total</b>		<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00 100.00</b>
<b>Sales between last month (2021) and the same month in 2019 (pre-pandemic)</b>					
Has increased		9.22	17.23	11.60	15.06 13.54
Has not changed		12.14	7.98	12.71	9.62 10.42
Has decreased		78.64	74.79	75.69	75.31 76.04
<b>Total</b>		<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00 100.00</b>

**TABLE A.13. HOW SERIOUS HAVE THESE FINANCIAL COSTS BEEN ON YOUR BUSINESS/ENTERPRISE SINCE THE COVID-19 OUTBREAK? (Q27)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>Seriousness of financial costs since the Covid-19 outbreak: Payment of staff wages and social security charges</b>					
Not a problem	14.78	15.04	14.29	15.92	15.07
Minor problem	33.99	35.77	35.16	36.33	35.39
Major problem	50.25	46.75	48.90	46.12	47.83
Not applicable	0.99	2.44	1.65	1.63	1.71
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Seriousness of financial costs since the Covid-19 outbreak: Payment of rent</b>					
Not a problem	19.51	21.54	19.78	22.04	20.84
Minor problem	27.80	23.17	24.73	24.49	24.94
Major problem	38.54	41.87	39.56	41.63	40.55
Not applicable	14.15	13.41	15.93	11.84	13.67
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Seriousness of financial costs since the Covid-19 outbreak: Repayment of loans</b>					
Not a problem	10.00	19.07	11.30	19.07	15.31
Minor problem	31.50	26.27	28.25	27.97	28.39
Major problem	39.00	34.75	38.42	35.59	36.75
Not applicable	19.50	19.92	22.03	17.37	19.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Seriousness of financial costs since the Covid-19 outbreak: Payments of invoices</b>					
Not a problem	28.64	31.97	26.23	32.79	30.22
Minor problem	48.06	50.00	51.91	47.95	49.37
Major problem	22.82	17.21	21.31	18.44	19.73
Not applicable	0.49	0.82	0.55	0.82	0.68
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Seriousness of financial costs since the Covid-19 outbreak: Cost of testing Covid-19</b>					
Not a problem	0.00	0.00	0.00	0.00	0.00
Minor problem	0.00	36.36	50.00	27.27	29.63
Major problem	100.00	63.64	50.00	72.73	70.37
Not applicable	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>



**TABLE A.14. TO WHAT EXTENT ARE THE FOLLOWING OBSTACLES FACED BY YOUR ESTABLISHMENT SINCE THE COVID-19 CRISIS STARTED? (Q28)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>Extent of the obstacle of Decline in domestic demand continuing over time</b>					
Not an obstacle	11.17	12.70	10.93	13.11	12.09
Minor obstacle	16.50	16.39	16.94	17.62	16.88
Major obstacle	39.81	41.80	39.89	40.16	40.48
Devastating obstacle	30.10	21.72	28.42	23.36	25.54
Not applicable	2.43	7.38	3.83	5.74	5.02
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of Decline in foreign demand continuing over time</b>					
Not an obstacle	18.81	17.57	18.78	17.50	18.10
Minor obstacle	7.43	11.72	9.94	10.00	9.86
Major obstacle	15.84	18.41	16.02	18.75	17.40
Devastating obstacle	18.81	12.13	13.26	15.42	14.85
Not applicable	39.11	40.17	41.99	38.33	39.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of Disruption of production/supply chain/business networks</b>					
Not an obstacle	7.80	11.20	8.24	11.16	9.77
Minor obstacle	14.15	14.11	15.93	12.40	14.02
Major obstacle	35.61	40.25	37.36	38.84	38.16
Devastating obstacle	33.66	20.33	29.67	23.55	26.32
Not applicable	8.78	14.11	8.79	14.05	11.72
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of Requirements of tax payments</b>					
Not an obstacle	10.95	16.60	13.26	16.25	14.48
Minor obstacle	27.86	31.95	32.60	28.75	30.24
Major obstacle	42.29	37.34	40.33	37.92	39.28
Devastating obstacle	15.92	9.96	10.50	14.17	12.63
Not applicable	2.99	4.15	3.31	2.92	3.36
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of inadequate working capital to maintain or restart business</b>					
Not an obstacle	15.35	20.75	16.57	19.92	18.38
Minor obstacle	26.73	24.90	23.76	27.39	25.78
Major obstacle	32.67	32.78	38.12	28.22	32.60
Devastating obstacle	19.31	13.28	16.02	15.77	15.95
Not applicable	5.94	8.30	5.52	8.71	7.28

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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of inadequate digital skills needed in the business online presence</b>					
Not an obstacle	23.76	29.88	26.52	29.17	27.55
Minor obstacle	22.28	24.90	22.65	23.75	23.50
Major obstacle	17.82	15.77	17.13	15.00	16.32
Devastating obstacle	11.39	4.98	10.50	6.67	8.10
Not applicable	24.75	24.48	23.20	25.42	24.54
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of inadequate finances to pursue digitization solutions</b>					
Not an obstacle	22.17	28.75	22.95	28.57	25.93
Minor obstacle	26.60	22.50	26.78	22.27	24.31
Major obstacle	17.73	19.17	19.67	18.49	18.75
Devastating obstacle	13.30	7.50	11.48	8.82	10.07
Not applicable	20.20	22.08	19.13	21.85	20.95
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Extent of the obstacle of employees less productive due to the need to balance work and childcare or home</b>					
Not an obstacle	18.63	18.18	18.03	19.09	18.51
Minor obstacle	30.39	34.71	34.97	31.54	32.87
Major obstacle	29.41	25.62	30.60	24.07	27.13
Devastating obstacle	13.24	10.33	8.74	13.69	11.61
Not applicable	8.33	11.16	7.65	11.62	9.89
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.15. WHAT ARE THE MAIN DIFFICULTIES YOUR ESTABLISHMENT CURRENTLY FACES IN ACCESSING FINANCE? (Q29)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Interest rates too high	40.29	35.63	38.8	36.03	37.49
No guarantee/collateral	25.24	27.13	22.95	27.94	26.05
Collateral is undervalued in the current market	26.21	26.72	25.68	26.72	26.39
Have too many outstanding loans	33.98	30.77	32.24	31.98	32.16
Repayment risk too high due to market uncertainty	16.5	10.53	12.02	12.96	12.91
More difficult to access trade finance or supplier credit	36.89	30.36	37.7	29.96	33.3
No difficulty	7.28	5.67	7.65	5.26	6.34

**TABLE A.16. WHAT ARE THE KEY CHALLENGES CURRENTLY FACED BY YOUR ESTABLISHMENT? (Q30)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
30. a. Lack of operational cash flow	69.9	62.35	68.31	61.13	65.01
30. b. Drop in demand for products and services	79.61	74.9	75.96	74.9	76.22
30. c. Cost of inputs has increased	81.55	80.16	79.78	80.16	80.41
30. d. Challenges in running business with having workers work from home	57.28	57.09	56.83	55.06	56.51
30. e. Reduction of opportunities to meet new clients	82.52	74.49	77.6	76.11	77.46
30. f. Issues with changing business strategies to offer alternative products and services	63.11	57.89	62.3	57.89	60.02
30. g. Continuing challenges for workers around work and childcare or home schooling	68.93	67.61	67.76	65.99	67.5

**TABLE A.17. WHAT TYPES OF FINANCIAL SERVICES, FUNDING OR SUPPORT DID YOUR BUSINESS SEEK DURING THE PANDEMIC SINCE FEBRUARY 2020? (Q31)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Obtained payments from customers in advance</b>					
Did not seek	62.24	62.08	61.58	63.18	62.32
Sought and received support	23.47	27.92	26.55	25.10	25.82
Sought but did not receive support	14.29	10.00	11.86	11.72	11.85
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. Delayed (Deferred) payments to suppliers and providers</b>					
Did not seek	35.20	41.67	35.03	43.70	39.37
Sought and received support	47.45	46.25	48.59	44.12	46.42
Sought but did not receive support	17.35	12.08	16.38	12.18	14.22
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Delayed (Deferred) payments of taxes and debt</b>					
Did not seek	45.96	52.94	48.88	50.21	49.71
Sought and received support	42.42	35.29	39.33	37.24	38.34
Sought but did not receive support	11.62	11.76	11.80	12.55	11.96
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. Loans from friends and family</b>					
Did not seek	54.04	64.53	56.25	64.10	60.21
Sought and received support	33.84	30.77	35.80	29.06	32.07
Sought but did not receive support	12.12	4.70	7.95	6.84	7.72
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Loans from banks</b>					
Did not seek	42.13	49.79	47.16	48.94	47.21
Sought and received support	44.67	42.55	42.61	42.13	42.94
Sought but did not receive support	13.20	7.66	10.23	8.94	9.85
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Loans from informal lenders</b>					
Did not seek	72.02	79.15	74.71	78.21	76.32
Sought and received support	18.13	16.17	17.82	15.81	16.87
Sought but did not receive support	9.84	4.68	7.47	5.98	6.82
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Loans from non-bank financial institutions (e.g. pawnshop, cooperative)</b>					
Did not seek	84.54	88.03	89.53	85.47	86.81
Sought and received support	6.19	6.84	4.07	7.69	6.35
Sought but did not receive support	9.28	5.13	6.40	6.84	6.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>h. Loans from digital financing platforms (e.g. peer-to-peer lending, crowdfund)</b>					
Did not seek	89.06	88.09	91.91	86.32	88.61
Sought and received support	4.17	6.81	4.05	6.41	5.52
Sought but did not receive support	6.77	5.11	4.05	7.26	5.88
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>i. Liquidation of assets</b>					
Did not seek	82.84	79.15	83.33	78.85	80.76
Sought and received support	14.20	19.43	15.33	17.79	16.94
Sought but did not receive support	2.96	1.42	1.33	3.37	2.30
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.18. SINCE FEBRUARY 2020, WHICH AMONG THE GOVERNMENT INITIATIVES/PROGRAMS FOR SMES LISTED BELOW DID YOU APPLY FOR? (Q34)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Loans or credit from government institutions</b>					
Did not apply	75.38	68.98	74.44	68.72	71.51
Applied and received support	6.03	5.71	6.11	5.76	5.88
Applied but did not receive support	2.01	2.45	2.22	2.06	2.19
Not applicable/Not available	16.58	22.86	17.22	23.46	20.42
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. Deferment of payments to government (taxes, land use fees, social security co</b>					
Did not apply	51.24	51.64	52.49	48.76	50.92
Applied and received support	35.82	29.51	34.81	32.64	32.95
Applied but did not receive support	5.97	6.15	5.52	6.61	6.11
Not applicable/Not available	6.97	12.70	7.18	11.98	10.02
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Deferment of payments to debtors (e.g. banks)</b>					
Did not apply	59.50	58.20	61.67	57.61	59.05
Applied and received support	17.00	15.57	16.11	16.05	16.15
Applied but did not receive support	6.00	6.56	7.78	4.94	6.23
Not applicable/Not available	17.50	19.67	14.44	21.40	18.57
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. Deferment of payments for rental or utilities (electricity, gas, water supply</b>					
Did not apply	61.62	61.63	66.29	59.67	62.04

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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Applied and received support	16.67	15.92	12.36	18.52	16.09
Applied but did not receive support	5.05	5.31	5.06	4.53	4.98
Not applicable/Not available	16.67	17.14	16.29	17.28	16.90
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Tax discount or tax credit</b>					
Did not apply	54.46	50.00	53.30	49.17	51.50
Applied and received support	26.24	29.75	27.47	28.75	28.18
Applied but did not receive support	4.95	5.79	4.95	5.83	5.43
Not applicable/Not available	14.36	14.46	14.29	16.25	14.90
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Wage subsidies for workers</b>					
Did not apply	27.86	21.49	24.31	24.17	24.31
Applied and received support	57.21	64.05	61.33	63.75	61.81
Applied but did not receive support	8.46	9.50	8.29	7.50	8.45
Not applicable/Not available	6.47	4.96	6.08	4.58	5.44
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Subsidy for business recovery/cash transfer/grant</b>					
Did not apply	64.50	60.08	65.56	61.41	62.62
Applied and received support	8.00	8.23	6.11	7.47	7.52
Applied but did not receive support	3.50	7.00	3.89	6.22	5.32
Not applicable/Not available	24.00	24.69	24.44	24.90	24.54
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>h. Low-interest loan/subsidized loan</b>					
Did not apply	62.30	64.58	65.71	61.70	63.50
Applied and received support	8.90	6.25	6.86	7.23	7.25
Applied but did not receive support	3.66	4.58	4.00	3.83	4.04
Not applicable/Not available	25.13	24.58	23.43	27.23	25.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>i. Zero-interest rate/collateral- free loan</b>					
Did not apply	65.15	66.39	66.29	65.55	65.85
Applied and received support	2.53	4.98	2.81	4.20	3.74
Applied but did not receive support	2.53	2.49	2.25	2.10	2.34
Not applicable/Not available	29.80	26.14	28.65	28.15	28.07
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>j. Support to adopt digital technologies</b>					
Did not apply	67.01	65.70	66.67	65.69	66.20
Applied and received support	3.55	2.89	2.82	2.93	3.04
Applied but did not receive support	2.54	3.72	2.82	3.35	3.16
Not applicable/Not available	26.90	27.69	27.68	28.03	27.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>k. Support programs related to business advisory, education and training</b>					
Did not apply	65.82	63.64	62.92	63.45	63.93
Applied and received support	5.10	5.79	7.30	5.04	5.74
Applied but did not receive support	1.53	3.31	1.69	2.94	2.46
Not applicable/Not available	27.55	27.27	28.09	28.57	27.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>l. Regulatory relief: suspended, reduced or waived fees for licensing, registration</b>					
Did not apply	65.66	61.67	64.80	62.03	63.35
Applied and received support	6.57	7.08	6.15	7.17	6.79
Applied but did not receive support	2.02	3.33	2.23	2.95	2.69
Not applicable/Not available	25.76	27.92	26.82	27.85	27.17
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>m. Training provided by the government on digitization and online selling</b>					
Did not apply	63.45	63.49	63.69	63.29	63.47
Applied and received support	5.58	3.73	5.59	3.38	4.45
Applied but did not receive support	4.06	2.90	2.23	3.80	3.28
Not applicable/Not available	26.90	29.88	28.49	29.54	28.81
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.19. TO WHAT EXTENT WERE THE FOLLOWING GOVERNMENT POLICIES USEFUL IN SUPPORTING YOUR ESTABLISHMENT DURING THE COVID-19 CRISIS? (Q35)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Loans or credit from government institutions</b>					
Not helpful	8.85	9.44	11.80	8.05	9.42
Helped a little	25.00	24.46	23.60	25.85	24.79
Helped a lot	19.79	18.88	18.54	19.07	19.07

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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Not applicable/Not available	46.35	47.21	46.07	47.03	46.72
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. Deferment of payments to government (taxes, land use fees, social security co</b>					
Not helpful	3.57	6.67	5.65	5.04	5.29
Helped a little	33.16	28.33	30.51	31.09	30.67
Helped a lot	46.43	41.67	46.89	41.18	43.71
Not applicable/Not available	16.84	23.33	16.95	22.69	20.33
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Deferment of payments to debtors (e.g. banks)</b>					
Not helpful	6.00	7.95	8.29	7.11	7.33
Helped a little	25.50	23.43	24.31	23.01	23.98
Helped a lot	35.00	31.80	36.46	30.54	33.18
Not applicable/Not available	33.50	36.82	30.94	39.33	35.51
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. Deferment of payments for rental or utilities (electricity, gas, water supply)</b>					
Not helpful	4.57	8.40	7.82	7.59	7.17
Helped a little	28.43	26.47	29.05	24.89	27.03
Helped a lot	35.03	31.51	31.28	31.65	32.31
Not applicable/Not available	31.98	33.61	31.84	35.86	33.49
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Tax discount or tax credit</b>					
Not helpful	4.02	8.33	5.56	7.14	6.42
Helped a little	22.61	22.50	20.56	23.53	22.40
Helped a lot	51.26	46.25	52.78	43.28	47.96
Not applicable/Not available	22.11	22.92	21.11	26.05	23.22
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Wage subsidies for workers</b>					
Not helpful	4.10	4.60	5.62	4.22	4.59
Helped a little	20.00	24.69	16.29	26.58	22.38
Helped a lot	63.59	62.76	67.42	60.34	63.25
Not applicable/Not available	12.31	7.95	10.67	8.86	9.78
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Subsidy for business recovery/cash transfer/grant</b>					
Not helpful	5.05	7.92	7.18	6.69	6.76
Helped a little	16.67	17.92	16.57	18.83	17.60
Helped a lot	39.39	35.00	39.23	33.05	36.36
Not applicable/Not available	38.89	39.17	37.02	41.42	39.28
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>



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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>h. Low-interest loan/subsidized loan</b>					
Not helpful	5.05	7.14	6.74	7.11	6.57
Helped a little	21.72	23.53	20.79	23.85	22.63
Helped a lot	33.84	27.73	31.46	26.78	29.66
Not applicable/Not available	39.39	41.60	41.01	42.26	41.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>i. Zero-interest rate/collateral- free loan</b>					
Not helpful	5.05	7.95	7.82	7.11	7.02
Helped a little	16.16	15.90	14.53	17.15	16.02
Helped a lot	33.84	30.96	31.84	30.13	31.58
Not applicable/Not available	44.95	45.19	45.81	45.61	45.38
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>j. Support to adopt digital technologies</b>					
Not helpful	7.58	8.86	6.70	8.86	8.11
Helped a little	27.27	28.27	25.70	29.54	27.85
Helped a lot	38.89	29.96	39.11	29.54	33.84
Not applicable/Not available	26.26	32.91	28.49	32.07	30.20
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>k. Support programs related to business advisory, education and training</b>					
Not helpful	5.08	8.55	5.68	8.09	7.01
Helped a little	23.86	23.08	21.59	24.26	23.28
Helped a lot	28.93	22.22	29.55	20.85	24.94
Not applicable/Not available	42.13	46.15	43.18	46.81	44.77
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>l. Regulatory relief: suspended, reduced or waived fees for licensing, registration</b>					
Not helpful	5.08	7.98	6.21	7.95	6.93
Helped a little	20.30	22.27	19.21	21.76	21.03
Helped a lot	35.53	26.05	33.33	26.36	29.85
Not applicable/Not available	39.09	43.70	41.24	43.93	42.19
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>m. Training provided by the government on digitization and online selling</b>					
Not helpful	5.05	8.37	4.47	8.79	6.90
Helped a little	18.18	20.50	17.88	19.67	19.18
Helped a lot	36.87	25.10	34.08	26.78	30.18
Not applicable/Not available	39.90	46.03	43.58	44.77	43.74
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.20. DO YOU AGREE/DISAGREE ON THE FOLLOWING REASONS YOUR ESTABLISHMENT DID NOT RECEIVE ANY NATIONAL OR LOCAL GOVERNMENT SUPPORT IN RESPONSE TO THE CRISIS. (Q36)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Lack of awareness of the programs/initiatives</b>					
Strongly Agree	34.52	30.25	33.71	30.21	31.96
Somewhat Agree	26.40	22.69	23.60	22.98	23.82
Neither Agree nor Disagree	26.90	31.09	30.90	30.21	29.83
Somewhat Disagree	5.08	7.14	6.18	6.81	6.37
Strongly Disagree	7.11	8.82	5.62	9.79	8.02
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. High transportation cost to get to the application centres</b>					
Strongly Agree	11.28	10.21	10.86	10.73	10.74
Somewhat Agree	22.56	15.74	18.86	16.74	18.26
Neither Agree nor Disagree	31.28	39.57	33.14	39.48	36.28
Somewhat Disagree	13.85	8.09	12.57	8.58	10.50
Strongly Disagree	21.03	26.38	24.57	24.46	24.22
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Too many requirements</b>					
Strongly Agree	38.66	35.37	40.91	34.51	37.09
Somewhat Agree	20.10	18.78	19.32	20.35	19.64
Neither Agree nor Disagree	27.84	31.88	26.70	31.42	29.70
Somewhat Disagree	5.67	7.86	7.39	6.19	6.79
Strongly Disagree	7.73	6.11	5.68	7.52	6.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. Poor services (e.g. inattentive personnel)</b>					
Strongly Agree	23.35	21.37	20.79	22.51	22.02
Somewhat Agree	20.30	20.09	23.03	19.91	20.71
Neither Agree nor Disagree	32.99	38.46	30.90	38.53	35.60
Somewhat Disagree	11.17	10.68	14.61	9.52	11.31
Strongly Disagree	12.18	9.40	10.67	9.52	10.36
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Slow internet connection</b>					
Strongly Agree	13.47	12.93	12.00	13.22	12.94
Somewhat Agree	23.32	18.53	22.86	18.50	20.56
Neither Agree nor Disagree	28.50	33.62	26.86	33.92	31.08
Somewhat Disagree	11.92	12.07	13.14	11.45	12.09
Strongly Disagree	22.80	22.84	25.14	22.91	23.34

MEN- AND WOMEN-OWNED/LED MSMEs AND THE COVID-19 POLICY RESPONSES IN VIETNAM

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Fear of going outside due to the ongoing pandemic</b>					
Strongly Agree	24.74	22.03	25.42	20.78	23.03
Somewhat Agree	22.68	24.15	23.16	23.38	23.39
Neither Agree nor Disagree	23.20	27.97	18.08	31.60	25.78
Somewhat Disagree	9.28	10.59	11.30	9.52	10.14
Strongly Disagree	20.10	15.25	22.03	14.72	17.66
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Not eligible (e.g. lacking documents)</b>					
Strongly Agree	22.68	24.89	19.77	27.78	24.11
Somewhat Agree	25.77	22.36	27.12	20.94	23.75
Neither Agree nor Disagree	31.96	32.91	31.07	32.48	32.19
Somewhat Disagree	8.76	9.28	10.17	8.12	9.03
Strongly Disagree	10.82	10.55	11.86	10.68	10.93
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>h. Do not need support</b>					
Strongly Agree	6.56	7.62	4.73	8.97	7.14
Somewhat Agree	8.20	11.66	11.24	9.87	10.28
Neither Agree nor Disagree	27.32	34.08	27.22	33.63	30.95
Somewhat Disagree	13.66	5.38	10.65	6.28	8.65
Strongly Disagree	44.26	41.26	46.15	41.26	42.98
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.21. WHAT STRATEGIES DID YOUR ESTABLISHMENT USE TO OPERATE THE BUSINESS DURING THE COVID-19 CRISIS SINCE FEBRUARY 2020? (Q37)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Deferred firm investments</b>					
Yes	61.73	57.08	64.61	52.74	58.52
No	20.92	25.00	18.54	27.43	23.38
Not applicable	17.35	17.92	16.85	19.83	18.10
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. Reduced firm expenses</b>					
Yes	79.40	78.93	77.22	77.50	78.28
No	15.08	13.22	15.56	15.00	14.63
Not applicable	5.53	7.85	7.22	7.50	7.08
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## MEN- AND WOMEN-OWNED/LED MSMEs AND THE COVID-19 POLICY RESPONSES IN VIETNAM

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>c. Cancelled contracts with suppliers</b>					
Yes	18.46	13.33	13.07	14.29	14.72
No	64.62	67.50	69.32	67.65	67.26
Not applicable	16.92	19.17	17.61	18.07	18.02
Total	100.00	100.00	100.00	100.00	100.00
<b>d. Reduced employee wage/salary</b>					
Yes	31.31	28.10	26.97	28.63	28.75
No	58.08	64.05	61.80	63.49	62.05
Not applicable	10.61	7.85	11.24	7.88	9.20
Total	100.00	100.00	100.00	100.00	100.00
<b>e. Laid off employees</b>					
Yes	47.94	44.77	46.93	42.31	45.27
No	43.81	46.86	44.13	49.57	46.34
Not applicable	8.25	8.37	8.94	8.12	8.39
Total	100.00	100.00	100.00	100.00	100.00
<b>f. Utilized own fund/retained profits to maintain business</b>					
Yes	61.81	53.75	61.11	51.90	56.66
No	23.12	30.83	25.56	30.38	27.80
Not applicable	15.08	15.42	13.33	17.72	15.54
Total	100.00	100.00	100.00	100.00	100.00
<b>g. Leveraged online selling</b>					
Yes	28.28	29.46	28.49	29.58	29.02
No	35.86	42.32	40.78	39.17	39.63
Not applicable	35.86	28.22	30.73	31.25	31.35
Total	100.00	100.00	100.00	100.00	100.00

**TABLE A.22. WHAT WOULD BE THE MOST NEEDED POLICIES TO CONTINUE TO SUPPORT YOUR ESTABLISHMENT THROUGH THE ONGOING COVID-19 CRISIS? (Q38)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Provide support in upgrading skills of workers to keep them competitive</b>					
Not needed	14.21	11.67	16.38	10.04	12.78
Slightly needed	45.18	43.75	44.07	46.03	44.78
Greatly needed	31.98	35.42	31.07	34.31	33.41
Not applicable	8.63	9.17	8.47	9.62	9.03
Total	100.00	100.00	100.00	100.00	100.00
<b>b. Provide financial assistance on teleworking arrangement (i.e. work from home)</b>					
Not needed	10.66	11.98	11.17	10.88	11.20

MEN- AND WOMEN-OWNED/LED MSMEs AND THE COVID-19 POLICY RESPONSES IN VIETNAM

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Slightly needed	36.04	33.06	37.43	33.47	34.77
Greatly needed	42.13	47.52	40.78	47.70	44.92
Not applicable	11.17	7.44	10.61	7.95	9.10
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Facilitate access to new financing models (e.g. crowdfunding, peer-to-peer (P</b>					
Not needed	11.28	13.69	13.64	12.13	12.69
Slightly needed	32.31	34.44	33.52	33.89	33.61
Greatly needed	35.90	33.20	30.11	34.73	33.61
Not applicable	20.51	18.67	22.73	19.25	20.09
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. Tax incentives for adopting digital technologies</b>					
Not needed	5.56	6.17	6.11	5.42	5.81
Slightly needed	27.78	37.04	33.89	35.83	33.91
Greatly needed	52.02	41.98	44.44	44.17	45.41
Not applicable	14.65	14.81	15.56	14.58	14.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Review government and audit regulations to be compatible with digital payment</b>					
Not needed	8.21	6.61	8.47	6.72	7.39
Slightly needed	31.79	37.60	36.16	37.82	36.03
Greatly needed	50.77	46.28	47.46	46.22	47.54
Not applicable	9.23	9.50	7.91	9.24	9.04
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Payment deferrals (taxes, land use fees, social security contributions)</b>					
Not needed	3.52	5.37	6.08	4.18	4.76
Slightly needed	21.11	27.69	21.55	28.03	24.97
Greatly needed	70.85	63.22	67.96	63.60	66.09
Not applicable	4.52	3.72	4.42	4.18	4.18
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Reductions or exemptions of taxes and land use fees</b>					
Not needed	5.10	7.53	8.43	5.06	6.47
Slightly needed	13.27	22.18	10.67	24.47	18.35
Greatly needed	71.43	59.83	68.54	59.49	64.24
Not applicable	10.20	10.46	12.36	10.97	10.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>h. More supportive and accessible childcare policies for workers with children</b>					
Not needed	3.06	6.15	4.47	5.83	5.01
Slightly needed	28.57	31.97	28.49	32.50	30.62
Greatly needed	60.71	54.92	58.10	55.00	56.93
Not applicable	7.65	6.97	8.94	6.67	7.45
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>i. Others</b>					
Not needed	13.01	15.63	13.93	15.03	14.52

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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Slightly needed	5.69	5.63	4.10	6.54	5.56
Greatly needed	8.94	11.25	8.20	9.80	9.68
Not applicable	72.36	67.50	73.77	68.63	70.25
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.23. PLEASE PROVIDE WHAT YOU WOULD CONSIDER TO BE THE VIEWS OF SENIOR MANAGEMENT IN YOUR ESTABLISHMENT ON THE FOLLOWING STATEMENTS (Q39)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Effectiveness of the current policy support would be improved through better communication</b>					
Strongly Agree	53.50	48.13	56.91	44.96	50.35
Agree	24.50	25.73	23.20	26.05	25.00
Neither agree nor disagree	15.50	24.07	14.36	26.05	20.58
Disagree	2.50	1.24	1.66	2.10	1.86
Strongly Disagree	4.00	0.83	3.87	0.84	2.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. Ease of access to existing government programs should be improved by integrating gender components into the programs' planning and design.</b>					
Strongly Agree	43.94	36.36	45.00	35.15	39.58
Agree	21.72	24.79	20.56	25.94	23.52
Neither agree nor disagree	22.73	28.51	23.33	28.45	26.08
Disagree	4.04	3.72	4.44	2.93	3.73
Strongly Disagree	7.58	6.61	6.67	7.53	7.10
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Policies to assist firms should be targeted based on the gender of the owner/leader of the business.</b>					
Strongly Agree	22.61	12.08	18.89	13.03	16.22
Agree	16.08	17.50	15.00	18.49	16.92
Neither agree nor disagree	29.65	31.67	32.22	31.09	31.16
Disagree	6.03	8.75	6.11	8.82	7.58
Strongly Disagree	25.63	30.00	27.78	28.57	28.12
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. The firm should be able to quickly change its focus and business strategy during a crisis like Covid-19.</b>					
Strongly Agree	48.99	51.04	52.25	47.48	49.82
Agree	26.77	24.90	25.28	25.21	25.50
Neither agree nor disagree	19.70	20.33	17.98	23.11	20.47
Disagree	2.02	2.49	1.69	2.94	2.34
Strongly Disagree	2.53	1.24	2.81	1.26	1.87

MEN- AND WOMEN-OWNED/LED MSMES AND THE COVID-19 POLICY RESPONSES IN VIETNAM

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Business networks are important for firm survival during a crisis like Covid-19</b>					
Strongly Agree	61.81	60.42	63.13	57.98	60.63
Agree	18.09	18.75	17.32	17.65	17.99
Neither agree nor disagree	16.58	18.33	14.53	22.27	18.22
Disagree	1.51	1.25	2.23	0.84	1.40
Strongly Disagree	2.01	1.25	2.79	1.26	1.75
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Strategic alliances with other firms is important for firm survival during a crisis like Covid-19.</b>					
Strongly Agree	53.30	53.53	53.07	51.05	52.69
Agree	25.38	24.07	24.02	24.89	24.59
Neither agree nor disagree	17.77	20.33	18.99	21.94	19.91
Disagree	1.02	1.66	1.12	1.27	1.29
Strongly Disagree	2.54	0.41	2.79	0.84	1.52
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Having business partners of the same gender (e.g. in the supply chain) is preferable</b>					
Strongly Agree	16.08	10.00	13.89	9.75	12.16
Agree	13.07	8.75	10.56	10.17	10.53
Neither agree nor disagree	30.15	32.08	31.67	32.20	31.58
Disagree	7.04	7.08	7.78	7.20	7.25
Strongly Disagree	33.67	42.08	36.11	40.68	38.48
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>h. There will be a “new normal” for conducting business following the pandemic. Online selling will become part or will continue to become part of the business’ strategy even after the pandemic.</b>					
Strongly Agree	38.89	32.50	37.99	31.22	34.78
Agree	20.71	28.33	23.46	27.85	25.41
Neither agree nor disagree	31.31	29.58	27.37	32.49	30.33
Disagree	3.54	3.33	4.47	2.95	3.51
Strongly Disagree	5.56	6.25	6.70	5.49	5.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.24. HAS THIS ESTABLISHMENT STARTED USING OR INCREASED THE USE OF INTERNET, ONLINE SOCIAL MEDIA, SPECIALIZED APPS, OR DIGITAL PLATFORMS IN RESPONSE TO THE COVID-19 OUTBREAK? (Q41)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Yes, it started	39.11	31.69	37.02	33.20	34.95
Yes, it increased	28.71	35.80	30.39	35.27	32.87
No	14.85	19.34	16.57	17.01	17.07
Not applicable	17.33	13.17	16.02	14.52	15.11
Total	100.00	100.00	100.00	100.00	100.00

**TABLE A.25. HAS YOUR ESTABLISHMENT UNDERTAKEN THE FOLLOWING DIGITIZATION STRATEGIES IN RESPONSE TO COVID-19? (Q43)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Started to sell online through social media (Instagram, Facebook, WhatsApp etc)</b>					
Yes, started during the pandemic	10.50	15.64	16.76	12.45	13.79
Yes, strengthened during the pandemic	18.00	17.70	16.76	19.50	18.08
No	36.00	35.80	33.52	35.27	35.23
Not applicable	35.50	30.86	32.96	32.78	32.91
Total	100.00	100.00	100.00	100.00	100.00
<b>b. Started to manage company bills through banking app</b>					
Yes, started during the pandemic	24.88	22.73	26.52	22.08	23.84
Yes, strengthened during the pandemic	46.27	51.24	45.30	51.67	48.96
No	18.41	18.60	18.78	18.33	18.52
Not applicable	10.45	7.44	9.39	7.92	8.68
Total	100.00	100.00	100.00	100.00	100.00
<b>c. Joined different online communities to reach new clients</b>					
Yes, started during the pandemic	18.50	20.42	19.44	20.17	19.70
Yes, strengthened during the pandemic	24.00	25.83	22.22	27.73	25.17
No	32.00	35.00	37.22	31.51	33.80
Not applicable	25.50	18.75	21.11	20.59	21.33
Total	100.00	100.00	100.00	100.00	100.00
<b>d. Started selling through smartphones/apps (e.g. Uber eats etc.)</b>					
Yes, started during the pandemic	13.50	11.62	14.44	10.92	12.46
Yes, strengthened during the pandemic	13.00	11.20	11.11	12.61	11.99
No	37.50	41.49	41.11	39.50	39.93
Not applicable	36.00	35.68	33.33	36.97	35.62
Total	100.00	100.00	100.00	100.00	100.00
<b>e. Employees started to work remotely (home office)</b>					
Yes, started during the pandemic	50.00	55.74	53.85	52.92	53.23



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	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
Yes, strengthened during the pandemic	15.84	11.48	14.29	12.50	13.36
No	20.79	22.13	20.33	22.50	21.54
Not applicable	13.37	10.66	11.54	12.08	11.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Paid for online advertisement</b>					
Yes, started during the pandemic	14.80	11.20	13.48	11.39	12.56
Yes, strengthened during the pandemic	13.78	15.35	16.29	13.50	14.67
No	44.39	48.96	46.63	47.26	46.95
Not applicable	27.04	24.48	23.60	27.85	25.82
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Made sales through a specific website</b>					
Yes, started during the pandemic	12.12	10.33	11.17	10.88	11.07
Yes, strengthened during the pandemic	18.69	21.49	21.23	21.34	20.75
No	40.91	43.39	43.58	39.33	41.72
Not applicable	28.28	24.79	24.02	28.45	26.46
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>h. Participated in government's digitization training programs</b>					
Yes, started during the pandemic	17.26	12.13	16.85	13.98	14.82
Yes, strengthened during the pandemic	10.15	9.62	11.80	8.90	10.00
No	51.27	57.32	53.37	54.24	54.24
Not applicable	21.32	20.92	17.98	22.88	20.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.26. ARE DIGITAL SOLUTIONS BEING USED IN THE FOLLOWING BUSINESS FUNCTIONS? (Q44)**

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
<b>a. Business administration</b>					
Yes	51.20	48.11	52.90	47.09	49.53
No	27.11	30.19	24.52	30.10	28.28
Not applicable	21.69	21.70	22.58	22.82	22.19
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>b. Production planning</b>					
Yes	34.78	34.63	34.87	36.32	35.19
No	36.65	38.54	36.84	34.33	36.58
Not applicable	28.57	26.83	28.29	29.35	28.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>c. Supply chain management</b>					
Yes	34.78	34.00	29.66	35.86	33.81

MEN- AND WOMEN-OWNED/LED MSMEs AND THE COVID-19 POLICY RESPONSES IN VIETNAM

	Women-owned SME (WB definition)	Non women-owned SME (WB definition)	Women-owned SME (IFC definition)	Non women-owned SME (IFC definition)	Total
No	34.78	36.50	35.86	33.84	35.23
Not applicable	30.43	29.50	34.48	30.30	30.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>d. Marketing</b>					
Yes	51.22	47.87	50.33	48.78	49.39
No	23.78	27.96	24.84	25.85	25.78
Not applicable	25.00	24.17	24.84	25.37	24.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>e. Sales</b>					
Yes	58.90	52.88	57.43	54.63	55.66
No	18.40	27.40	20.27	23.41	22.79
Not applicable	22.70	19.71	22.30	21.95	21.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>f. Payment methods</b>					
Yes	80.47	75.35	81.41	76.19	78.00
No	9.47	16.28	7.69	15.71	12.80
Not applicable	10.06	8.37	10.90	8.10	9.20
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>g. Service delivery</b>					
Yes	45.34	41.18	42.18	44.28	43.20
No	33.54	37.25	36.05	32.84	34.92
Not applicable	21.12	21.57	21.77	22.89	21.88
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**TABLE A.27. HAS THE ESTABLISHMENT DONE ANY OF THE FOLLOWING TO ITS PRODUCTS OR SERVICES IN RESPONSE TO COVID-19? (Q46)**

SME type	% of sales from the use of the company's own website, social media, apps or external digital platforms	% added or is in the process of adding in response to Covid-19	% removed or is in the process of removing in response to Covid-19	% changing or is in the process of changing in response to Covid-19
Women-owned SME (WB definition)	9.71	54.85	25.24	49.51
Non women-owned SME (WB definition)	8.76	52.63	20.65	50.61
Women-owned SME (IFC definition)	9.68	55.19	25.14	51.37
Non women-owned SME (IFC definition)	9.41	52.63	20.24	51.82
<b>Total</b>	<b>9.36</b>	<b>53.68</b>	<b>22.54</b>	<b>50.85</b>

**TABLE A.28. LIST OF ENTERPRISES PARTICIPATING IN IN-DEPTH INTERVIEW/FOCUS GROUP DISCUSSION**

No.	List of enterprises participating in IDI/FGD
1.	SAI GON TOURANE HOTEL JOINT STOCK COMPANY
2.	MIRAE ASSET SECURITIES CO., LTD
3.	TRUONG VUI PRODUCE AND TRADING COMPANY LIMITED
4.	THU HA PRODUCTION TRADING SERVICE PRIVATE ENTERPRISE
5.	VIET NAM TECHNOLOGY DEVELOPMENT AND CONSTRUCTION COMPANY LIMITED
6.	DKH-HOLDINGS JOINT STOCK COMPANY
7.	SAMSON EPOXY CO.,LTD
8.	LE MINH TRADING AND INVESTMENT COMPANY LIMITED
9.	DAI VIET BUSINESS INTERNATIONAL JOINT STOCK COMPANY
10.	HUE HUNG ONE MEMBER COMPANY LIMITED
11.	VINH DAT TECHNOLOGY AND TRADING COMPANY LIMITED
12.	HUNG YEN KNITTING & DYEING CO., LTD
13.	VINA PRAUDEN COMPANY LIMITED
14.	PHU THAI PRODUCE TRADING COMPANY LIMITED

**TABLE A.29. LIST OF STATE AGENCIES, ASSOCIATIONS PARTICIPATING IN IN-DEPTH INTERVIEW**

No.	Participating organization	General information	Website
1	Small & Medium Sized Enterprises Promotion Center – SMEPC	Small & Medium Sized Enterprises Promotion Center (SMEPC) is a functional unit of VCCI-HCM, assigned to carry out activities and projects to support SMEs in Ho Chi Minh City and 6 neighboring provinces under VCCI-HCM.	<a href="https://vcci-hcm.org.vn/tt-ho-tro-dn-nho-va-vua/">https://vcci-hcm.org.vn/tt-ho-tro-dn-nho-va-vua/</a>
2	Hanoi Small And Medium Enterprises Association (HNSME)	HANOISME was established in 2018, under the People's Committee of Hanoi. The function of the association is similar to the VCCI but only supports SMEs in Hanoi. We need to report periodically to VCCI, to submit recommendations to the government.	<a href="http://hanoisme.vn/">http://hanoisme.vn/</a>
3	Vietnam Women Entrepreneurs Council - VWEC	VWEC under VCCI was established in 2001, which is an organization that brings together WSMEs of all economic sectors nationwide. VWEC has a network of dedicated staff operating at the national level and province level such as Ho Chi Minh City, Da Nang, Hai Phong, Can Tho, Vung Tau, Khanh Hoa, Nghe An and Thanh Hoa.	<a href="http://vwec.com.vn/">http://vwec.com.vn/</a>
4	Vietnam small and medium enterprises association (VINASME)		<a href="http://vinasme.vn/Default.aspx">http://vinasme.vn/Default.aspx</a>
5	The National Center for Socio-Economic Information and Forecast - Ministry of Planning and Investment		

TABLE A.30. POLICIES SUPPORTS SMES IN THE COVID-19

<p>Resolution 42/NQ-CP (9 April 2020) on measures to support people facing difficulties due to Covid-19</p>	<p>Incentives for employers</p> <ul style="list-style-type: none"> <li>• Employers facing financial difficulties that have paid at least 50 per cent of salaries in advance to their employees during their suspension of work for the period from April to June 2020 will be given collateral-free, zerointerest loans by the Viet Nam Bank for Social Policies (VBSP). The loans will be equivalent to a maximum of 50 per cent of the minimum regional wages applicable to each employee based on the actual time of salary payment, but not exceeding three months. The maximum term of the loans is 12 months.</li> <li>• Employers affected by the pandemic may also apply for a suspension of their contribution to the retirement and survivorship funds of the social insurance program for a maximum of 12 months if the number of employees' subject to social insurance contribution has been reduced by at least 50 per cent.</li> <li>• Individual business households having a tax return revenue under VND 100 million per year temporarily suspend business from 1 April 2020 are supported with VND 1,000,000 per household per month for a maximum of 3 months.</li> </ul>
<p>Resolution 84/NQ-CP (29 May 2020) on tasks and solutions for dealing with difficulties in business operations, promoting disbursement in public investment and ensuring public order and safety during Covid-19 epidemic</p>	<ul style="list-style-type: none"> <li>• Reduce land rents by 15 per cent in 2020 for enterprises, organizations, households and individuals renting land directly from the Government according to decisions and contracts of competent authorities in the form of annual rents that have suspended business operations due to the Covid-19.</li> <li>• Exempt guarantee fees arising in 2020 for loans guaranteed by the Government granted to aviation enterprises that have outstanding loans until 31 December 2019.</li> <li>• Reduce 50 per cent of fees for taking off and landing aircrafts and flight management services for incoming and leaving domestic flights from March to September 2020 inclusively; apply minimum price of VND 0 for aviation services under schedule of price range specified by the Government from March to September 2020 inclusively.</li> <li>• Reduce 2 per cent of interest rate of direct and indirect lending for SMEs taken from medium and small enterprise development fund.</li> <li>• Reduce 50 per cent of registration fee for domestically manufactured or assembled automobiles until the end of 2020 inclusively to promote domestic consumption.</li> <li>• Extend deadlines for submission of excise tax applied to domestically manufactured or assembled automobiles with respect to payables arising from March 2020; the extended deadline shall not exceed 31 December 2020. Conduct research on amendments to excise tax to assist domestic manufacturing and development.</li> <li>• Approve pilot implementation of using telecommunication accounts to pay for small-value goods and services (mobile money) according to decisions of Prime Minister.</li> </ul>
<p>Fiscal policy package</p>	<p><b>Resolution No. 116/2020/QH14</b> (19 June 2020) on reduction in corporate income tax payable in 2020 by enterprises, cooperatives, public service providers and other organizations</p> <p>Corporate income tax payable in 2020 by an enterprise whose total revenue in 2020 does not exceed 200 billion VND shall be reduced by 30 per cent.</p> <p>Enterprises shall calculate the reduction themselves when paying quarterly corporate income tax and preparing the 2020's annual statement of corporate income tax.</p> <p><b>Decree No. 41/2020/ND-CP</b> (8 April 2020) on deferral of payment of taxes and land rents.</p> <p>The decree shall be applicable to enterprises, organizations, households, and individuals operating in agro-forestry-fisheries sector; food processing and manufacturing, garment and textile; straw and plastic products; metallurgy, mechanical engineering; and construction.</p>
<p>Credit policy package</p>	<p><b>State Bank Circular 01/2020/TT-NHNN</b> (13 March 2020) providing for credit institutions and branches of foreign banks to restructure loan repayments, exemptions and reductions, in support of customers affected by Covid-19.</p> <p>The State Bank also issued <b>Directive No. 02/CT-NHNN</b> (31 March 2020) on urgent solutions of the banking industry to address the impact of the Covid-19 pandemic.</p>