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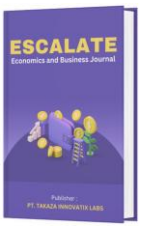

# Innovation and Performance of MSMEs: A Systematic Literature Review

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***Abstract:*** *MSMEs have been considered as one of the safety valves to overcome unfavorable economic conditions. Because MSMEs are growing and developing which can absorb labor. As a result, MSMEs are considered to be able to reduce unemployment. business is increasing. One way for companies/MSMEs to be competitive is to innovate. Many discussions are sometimes still debatable stating that innovation has a role that can affect company performance. Therefore, this article aims to provide a clearer understanding on the Role of Innovation on MSME Performance by conducting a systematic literature review of 12 relevant publication articles from 2015 to 2025.The results of the analysis identify that Innovation (product innovation, marketing innovation, process innovation and organizational innovation) has a significant influence on SME performance in various countries.*

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## Introduction

Governments in several countries around the world have currently focused on providing assistance aimed at the development and growth of SMEs in their countries. SMEs can gain competitive advantages and better performance by investing in infrastructure and human resources. However, these factors ultimately result in declining results. For SMEs, the main source for survival, competitive advantage, and business performance is the adoption of new technologies and non-technologies (Price et al., 2013). Fagerberg et al. also stated that countries with higher levels of technological innovation progress have relatively higher levels of productivity and income than countries with low levels of technological innovation. (Fagerberg & Srholec, 2004) .

There is much debate regarding the antecedents of innovation that influence the performance of MSMEs. Fitriati in her article explained that there is a positive influence of knowledge management on the performance of MSMEs through innovation as a mediator,

and innovation that has indicators such as product innovation, marketing innovation, process innovation, and organizational innovation plays an important role in increasing the capabilities of MSMEs (Fitriati et al., 2020) . On the other hand, Kolilby also stated that innovation capability has an influence on the performance of MSMEs in Malaysia and moderates the relationship between entrepreneurial culture and company performance (Mokbel Al Koliby et al., 2022)

## Research Methods

The research methodology used in this article includes, among others:

### A. Data collection

#### 1. Looking for articles related to Innovation and MSMEs

In this method, the author searches for scientific articles related to Innovation and Performance of MSMEs in the Scopus, Emerald Insight, Science Direct and SAGE Databases.

#### 2. Searching for publications between 2015 and 2025

Then the search for scientific articles was carried out through Article Publication in the Publish and Perish database application in Scopus indexed journals Q1 and Q2 as well as Q3 from 2015 to 2025.

#### 3. Data 200 articles

From the search we conducted by limiting it to Scopus Q1 and Q2 indexed journals, we found 200 consisting of 192 articles, 2 book chapters, and 6 seminar papers (proceedings) with 10450 citations. From this number, another selection was carried out where we limited it to articles only and we found 192 articles with 10199 citations. We limited the analysis of referenced documents to articles with a minimum of 30 citations. In our opinion, the minimum number of 30 citations indicates the very good quality of the article and the sufficient number of articles selected for processing in the next study. From 30 citations we found 122 articles. Then we selected again articles that were very worthy and in accordance with the discussion theme, namely Innovation and SME Performance. Finally, we found 12 articles with a total of 432 citations.

#### 4. Article Identification

The literature search involved two phases: random and systematic. In the random search, articles were explored through the academically recognized Publish and Perish databases to identify the most important keywords related to innovation in SMEs. To identify relevant articles in databases and journals, we carefully searched articles through titles, abstracts, body text, and keywords. The keywords used were "Effect Innovation for SMEs" and "Impact Innovation to SMEs." After completing the systematic search, we found 200 relevant articles (Erwantiningsih & Mukhlis, 2021)

#### 5. Selection Assessment (screening)

Next, we conducted an assessment to select articles, through a four-step process where the final set of articles could be extracted with the help of Publish and Perish software and


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Excel: (1) removal of duplicate articles, (2) screening of titles and abstracts, (3) screening of full text, and (4) data extraction. From this selection, the author found 12 articles.

The stages in collecting adoption data from PRISMA (Preferred Reporting Items for Systematic Reviews and Meta Analysis) (Page et al., 2021) can be presented in the following figure:

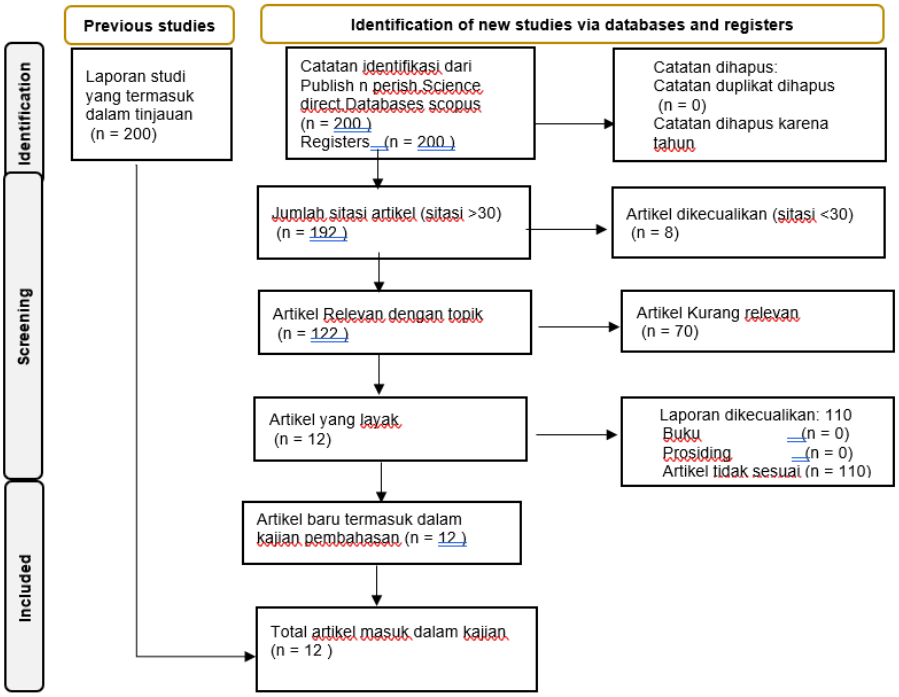


**Figure 1. Data collection stage**

## B. Data Analysis

The data analysis used in this study is descriptive analysis, namely from the results of the study of the author's articles, the articles are then grouped into categories and then within these categories the scientific articles are studied and analyzed descriptively.

## Result and Discussion

From the results of data analysis through a systematic literature review, the author groups articles based on several categories, to make it easier to understand and explain the topics of research articles related to the impact of innovation on MSMEs. The groups based on several categories can be explained as follows:

### A. Research Type Categories

In this category, it explains the research methodology related to the type of research in the selected articles. In table 1 it is explained that the type of research is divided into 3 (three), namely Qualitative, there are 0 articles, *Mix Method research* , 1 article and Quantitative research, there are 11 articles. Where the percentage of quantitative articles is 100%, while qualitative articles are 0%. This can be concluded that researchers are more interested in quantitative research compared to qualitative.


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**Table 1. Methodology Categories and Research Types (n=12)**

| Types of research | Writer | Amount (%) |
|---|---|---|
| Qualitative | - | 0 |
| Mix Method | Curado et al (2018) | 1 |
| Quantitative | Shasi at al (2019), Chaiyawit Muangmee et al.,(2021), Corral de Zubielqui et al (2019), Zhu et al (2019), Udriyah et al.(2019)Bodlaj et al (2020), Maldonado-Guzman et al,(2019), Castillo-vergara et al.,(2020), Ha et al (2024) N BT Mai(2023). A. Tariq (2025) | 11 (100%) |
| Amount | | 12 (100%) |

Source: data processed by the author (2025)

**B. Data Analysis Techniques Category**

From the data analysis of scientific articles included in the discussion, it was found that there were 3 (three) groups of analysis tools used in the selected articles, including: CFA-SEM Partial Least Square (PLS) in 10 articles, Multiple Linear Regression Analysis (Multiple Regression)-AMOS in 1 article, and Path Analysis in 1 article. From table 2 and Figure 1 below, it can be concluded that the data analysis that is widely used is PLS-SEM Analysis. From the category of data analysis used in the following table, it can be seen that the articles that use data analysis with Confirmatory Factor Analysis-Structural Equation Model (PLS-SEM) have a percentage of 84% which is greater when compared to other data analysis. Where the percentage of SPSS-Amos (8%), and data analysis using Path Analysis (8%).

**Table 2. Data Analysis Type Category (n=13)**

| Types of Data Analysis | Writer | Amount (%) |
|---|---|---|
| CFA-SEM PLS | Shasi at al (2019), Chaiyawit Muangmee et al.,(2021), Curado et al (2018), Corral de Zubielqui et al (2019), Zhu et al (2019), Bodlaj et al (2020), Maldonado-Guzman et al,(2019), Castillo-vergara et al.,(2020), Ha et al (2024) N BT Mai(2023). | 10 (84%) |
| SPPS-SEM_AMOS | A. Tariq (2025) | 1 (8%) |
| Path Analysis | Udriyah et al.(2019) | 1 (8%) |
| Amount | | 12 (100%) |

Source: Data processed by the author (2025)


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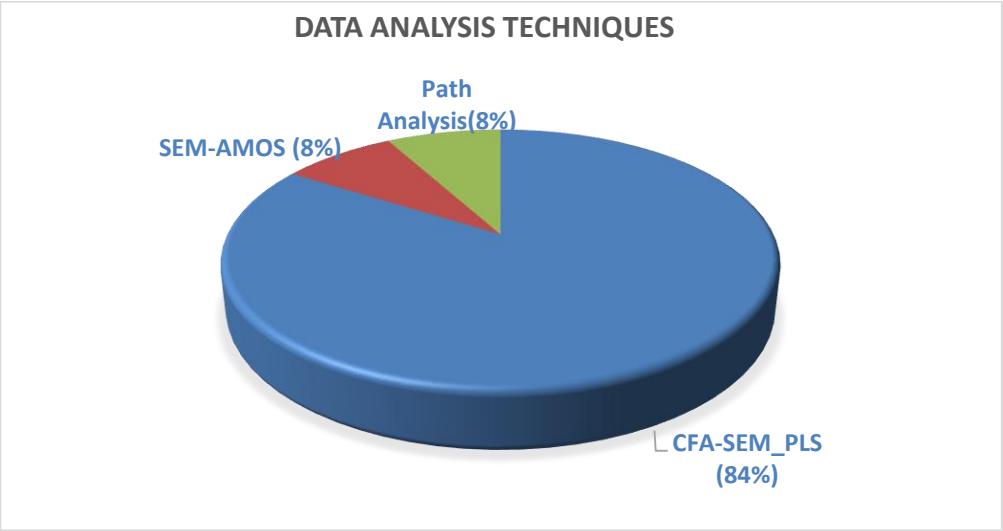


**Figure 2. Data analysis technique categories**

## C. Category with the Most Citations

We grouped the articles with the highest number of citations. From 2015-2025, from 12 selected articles, there were the highest number of citations of 376 citations and the lowest 30 citations. In table 3 it can be explained that the most articles are from the author Shashi et.al (2019) with a number of citations of 376. This can show that many researchers are very interested in discussing the topic of the impact of innovation on MSMEs **.** In the title of the article, namely The impact of leanness and innovativeness on environmental and financial performance: Insights from Indian SMEs, it is explained that there is a positive and significant relationship between innovation and company performance (Financial and Environmental).

**Table 3. Categories according to the article with the highest number of citations (n=12)**

| Number of citations | Author's name/Title | Research Contribution |
|---|---|---|
| 376 | Shashi et al., (2019) The impact of leanness and innovativeness on environmental and financial performance: Insights from Indian SMEs. | There is a significant positive impact of leanness and innovativeness on financial and environmental performance. |
| 281 | Chaiyawit Muangmee, (2021) Green Entrepreneurial Orientation and Green Innovation in Small and Medium-Sized Enterprises (SMEs). | The results of the study indicate that green innovation has the strongest influence on MSME performance in terms of economic and environmental performance. This study contributes to the resource-based view theory by including green innovation as a strategic competency for MSME performance. |


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| | | |
|---|---|---|
| 206 | Curado et al., (2018)<br>Antecedents to innovation performance in SMEs: A mixed methods approach. | Antecedents of information technology support and knowledge sharing positively influence organizational learning capacity which in turn positively influences Innovation Performance. |
| 199 | Corral de Zubielqui et al., (2019)<br>Knowledge quality, innovation and firm performance: a study of knowledge transfer in SMEs. | Knowledge transfer from customers and suppliers is positively related to innovation, which has a significant impact on company performance. |
| 211 | Zhu et al., (2019)<br>The role of innovation for performance improvement through corporate social responsibility practices among small and medium-sized suppliers in China. | Technological innovation can improve environmental performance along with employee efforts, and can also improve social image along with environmental practices and community involvement. |
| 224 | Bodlaj et al., (2020)<br>Disentangling the impact of different innovationtypes,financial constraints and geographic diversification on SMEs' export growth. | marketing innovation (technology, organization affect export growth MSMEs. |
| 125 | Udriyah et al., (2019)<br>The effects of market orientation and innovation on competitive advantage and business performance of textile SMEs. | Market orientation and innovation have a positive and significant effect on competitive advantage partially. Competitive advantage partially has a positive and significant effect on the performance of textile SMEs in Selangor Malaysia. |
| 239 | Maldonado-Guzmán et al., (2019)<br>Innovation capabilities and performance: are they truly linked in SMEs?. | Innovation in products, processes, marketing and management has a positive and significant impact on the returns of SMEs in Mexico. |
| 95 | Castillo-vergara et al., (2020)<br>Product innovation and performance in SME's: the role of the creative process and risk taking. | Product Innovation has a significant influence on SME Performance through the role of creativity and risk-taking processes. |
| 58 | Ha et al., (2024)<br>Impact of green innovation on environmental performance and financial performance. | This study found a strong positive relationship between green product innovation and both environmental and financial performance. Based on these findings, SME managers can effectively adjust their business |


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|---|---|---|
| | | strategies to achieve greater financial results and a competitive market position. |
| 55 | Mai et al., (2023)<br>Government policy, IT capabilities, digital transformation, and innovativeness in Post-Covid context: case of Vietnamese SMEs. | Government policies support innovation and information technology (IT) capabilities of Vietnamese SMEs. Government policy support also enhances IT capabilities and innovation. Furthermore, the mediation effect indicates that digital transformation fully mediates the relationship between innovation and firm performance, while IT capabilities partially mediate this relationship. |
| 30 | Tariq et al., (2025)<br>Interlinking networking capabilities, knowledge worker productivity, and digital innovation: a critical nexus for sustainable performance in small and medium enterprises. | shows that knowledge worker productivity and digital innovation individually and sequentially mediate the relationship between network capabilities and sustainable performance (economic and environmental) of SMEs. |

Source: Author's compilation data (2025)

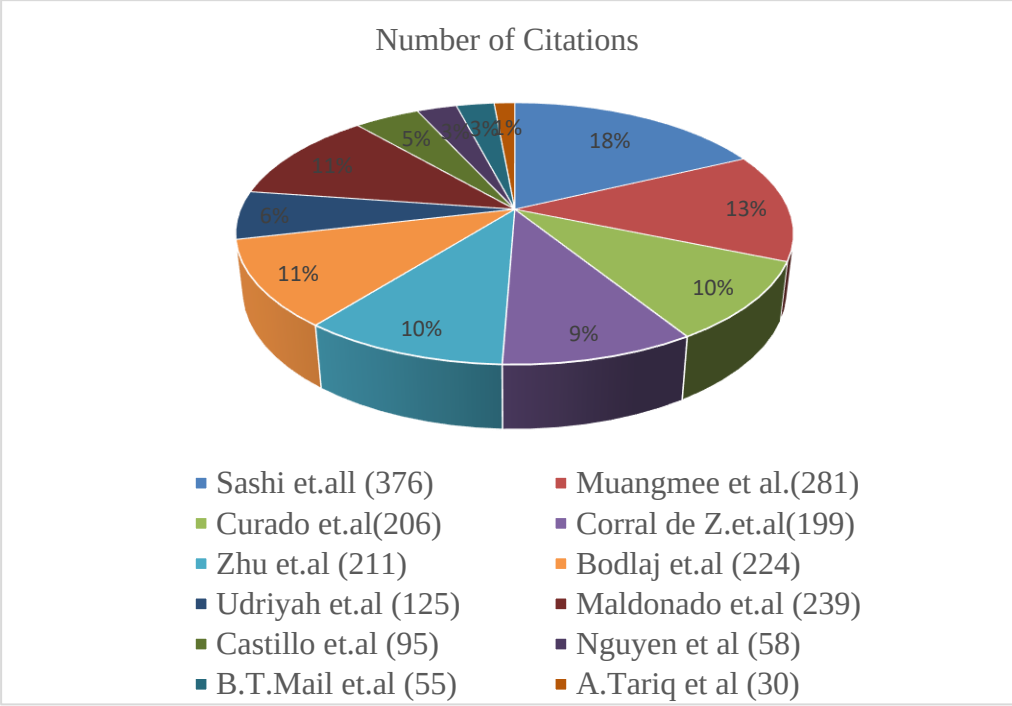


**Figure 3. Highest number of citations**


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### D. Sample size and antecedent categories

We grouped articles by country of origin as the research location from 12 selected articles, there are 12 countries. In table 3 it can be explained that the highest number of samples is 494 SMEs in China and the lowest number of samples is 118 SMEs in Eastern and Central Europe.

**Table 4. Categories according to number of samples and antecedents (n=12)**

| Author's name | Title / Sample and Research Object | Antecedents |
|---|---|---|
| Shashi et.al (2019) | The impact of leanness and innovativeness on environmental and financial performance: Insights from Indian SMEs<br>374 Indian manufacturing SMEs | Leanness. Innovation, product, process innovation |
| Chaiyawit Muangmee et al., 2021 | Green Entrepreneurial Orientation and Green Innovation in Small and Medium-Sized Enterprises (SMEs), 226 automotive SMEs in Thailand | Orientation, Green Entrepreneurship, Green Innovation |
| Curado et.al (2018) | Antecedents to innovation performance in SMEs: A mixed methods approach<br>367 Portuguese SME , | Information technology, Organizational Learning Capabilities, Information Sharing, Innovation Performance |
| Corral de Zubielqui et.al(2019) | Knowledge quality, innovation and firm performance: a study of knowledge transfer in SMEs.<br>291 Australian SMEs | External Knowledge Transfer, Knowledge Quality, Innovation |
| Zhu et.al(2019) | The role of innovation for performance improvement through corporate social responsibility practices among small and medium-sized suppliers in China.<br>494 Chinese SMEs | CSR, Innovation (technology, Management, Marketing) |
| Bodlaj et.al (2020) | Disentangling the impact of different innovation types, financial constraints and geographic diversification on SMEs' export growth<br>118 Central and Eastern European SMEs | Product innovation, organizational innovation, marketing innovation. |
| Udriyah et.al (2019) | The effects of market orientation and innovation on competitive advantage and business performance of textile smes.<br>150 SME textiles Selangor Malaysia. | Market orientation, innovation. |
| Maldonado Guzmán et.l(2019) | Innovation capabilities and performance: are they truly linked in SMEs?<br>308 Mexican SMEs | Product innovation, process innovation, marketing innovation, managerial innovation. |


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| | | |
|---|---|---|
| Castillo (2020) | Product innovation and performance in SME's: the role of the creative process and risk taking<br>139 SMEs in Chile | Product Innovation |
| Ha et al (2024) | Impact of green innovation on environmental performance and financial performance.<br>400 SMEs in Vietnam | Green Innovation |
| BT Mai(2023) | Government policy, IT capabilities, digital transformation, and innovativeness in Post-Covid context: case of Vietnamese SMEs.<br>659 Vietnamese SME respondents | Government Policy, IT Capabilities, Digital Transformation, Innovation |
| A. Tariq (2025) | Interlinking networking capabilities, knowledge worker productivity, and digital innovation: a critical nexus for sustainable performance in small and medium enterprises.<br>315 SME Malaysia. | Networking Skills, Worker Knowledge, Digital Innovation |

Source: Author's compilation data (2025)

## E. Dimensions of innovation and performance of MSMEs

Meanwhile, those related to the innovation dimension include product innovation, marketing innovation, process innovation and organizational innovation . Meanwhile, the dimensions of MSME performance can be explained in the following table 3. Where in the table it explains that the distribution that is mostly MSME Performance Dimension is the non-financial performance dimension.

**Table 5. Distribution Categories of Articles According to MSME Performance Dimensions (n=12)**

| Performance Dimensions | Author's name |
|---|---|
| Non-Financial Performance | Chaiyawit Muangmee et al.,(2021), Curado et al (2018), Corral de Zubielqui et al (2019), Zhu et al (2019), Udriyah et.al (2019),Bodlaj et al (2020), Maldonado-Guzman et al,(2019), Castillo-vergara et al.,(2020),. Ha et al (2024) NM Ha, BT Mai(2023). A. Tariq(2025) |
| Financial Performance | Shasi at al (2019) |

Source: Author's compilation data (2025)

## F. The Impact of Innovation on MSME Performance

From several studies, most of them show that innovation has a significant effect on company performance (MSMEs). Where company performance consists of non-financial performance as shown by Chaiyawit Muangmee et al.,(2021), Curado et al (2018), Corral de Zubielqui et al (2019), Zhu et al (2019), Udriyah et.al (2019),Bodlaj et al (2020), Maldonado-Guzman et


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al,(2019), Castillo-vergara et al.,(2020),. Ha et al (2024) NM Ha, BT Mai(2023). A. Tariq(2025). While the influence of innovation on financial performance is explained by Shashi et.al (2019)

## Conclusion and Recommendation

Over the next few years, studies and research on the impact of innovation on the performance of MSMEs are still being carried out. Because from the literature review it is seen that innovation has a positive relationship and influence on company performance (MSMEs). Many studies have been conducted quantitatively with various analyses and with dimensions of company performance.

Moreover, in the current economic and business conditions, where in the digital era technology is widely used and there is a priority scale from the government in several countries to further improve the performance of MSMEs. Likewise, the use of technology in the implementation of innovation, both organizational innovation, marketing innovation and product innovation is very important. From the results of the literature review in this article, it explains that innovation carried out by MSMEs can improve the performance of companies (MSMEs).)

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