



Determinants of MSME Sustainability in Emerging Asia: A Systematic Review

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Abstract

This study reviews the state of knowledge on MSME sustainability with a focus on empirical research in emerging Asian countries. By employing a combination of bibliometric analysis and systematic literature review (SLR) techniques, the study draws upon a comprehensive pool of 950 articles sourced from the SCOPUS and Web of Science databases to evaluate trends, gaps, and scholarly contributions within this domain. Results show a clear rise in MSME-sustainability research over the past decade, with Indonesia and India leading scholarly output. Yet several drivers and themes remain underexplored, revealing both theoretical and practical gaps. As the first systematic effort to synthesize research on MSME sustainability within the context of emerging Asian economies, the study offers original insights and a structured agenda for future research. Given MSMEs' central role in development and their relevance to the SDGs, the findings underscore the need for targeted inquiry and stronger policy support to advance effective sustainability strategies in the region.

Abstrak

Studi ini meninjau pengetahuan terkini tentang keberlanjutan UMKM dengan fokus pada riset empiris di negara-negara berkembang di Asia. Dengan menggunakan kombinasi analisis bibliometrik dan systematic literature review (SLR) atas 950 artikel dari Scopus dan Web of Science, studi ini memetakan tren, kesenjangan, dan kontribusi ilmiah di bidang tersebut. Hasil studi menunjukkan peningkatan publikasi yang konsisten selama satu dekade terakhir, dengan Indonesia dan India sebagai kontributor utama. Namun demikian, sejumlah faktor pendorong dan tema masih kurang dibahas sehingga menyisakan celah teoretis dan praktis. Sebagai sintesis sistematis pertama yang berfokus pada negara-negara Asia yang sedang berkembang, studi ini menyajikan temuan orisinal dan menyusun agenda riset terstruktur. Mengingat peran strategis UMKM dalam pembangunan ekonomi serta keterkaitannya dengan Tujuan Pembangunan Berkelanjutan (SDGs), studi ini menegaskan perlunya penelitian yang lebih terarah serta penguatan dukungan kebijakan untuk mempercepat strategi keberlanjutan di kawasan.

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INTRODUCTION

Micro, small, and medium-sized enterprises (MSMEs) are widely recognized as a cornerstone of long-term economic growth and resilience. Across countries, MSMEs drive job creation and contribute materially to national and global development (Astadi et al., 2022; Khurana et al., 2021; Teka, 2022; World Bank, 2019, 2023). Globally, they represent around 90% of enterprises and nearly 50% of jobs (World Bank, 2019). In emerging economies, formal SMEs contribute up to 40% of GDP, and this contribution rises substantially once informal SMEs and microenterprises are included (World Bank, 2019; World Economic Forum, 2022). Beyond scale, MSMEs function as key engines of innovation and private-sector dynamism, making them strategically important not only for employment and social mobility, but also for the competitiveness and sustainability of national economies (UN-DESA, 2018; World Bank, 2023).

At the same time, the transition toward sustainable development increasingly positions MSMEs as indispensable actors rather than peripheral participants. Sustainable development—defined as meeting present needs without compromising future generations (WCED, 1987) has been operationalized through the UN 2030 Agenda and its 17 Sustainable Development Goals (SDGs) and 169 targets (UN, 2015b, 2015a). This agenda integrates environmental, economic, and social objectives, consistent with the “triple bottom line” (TBL) approach (Elkington, 1994, 1998). While sustainability adoption has been led primarily by large firms (I. Costa Melo et al., 2023; Das et al., 2020a), the collective footprint of MSMEs makes them equally consequential. SMEs and mid-sized businesses are estimated to account for a large share of global pollution, and in the Asia-Pacific region SMEs are linked to more than half of industrial pollution (World Economic Forum, 2022). Given MSMEs’ dominance in enterprise counts and employment (World Bank, 2019), their widespread adoption of sustainability practices is central to achieving climate and development targets, including net-zero ambitions (UN-DESA, 2018). Yet, evidence suggests a persistent knowledge and capability gap regarding MSMEs’ contribution to the SDGs (Máté et al., 2024; Prijadi et al., 2022), with sustainability often not perceived as a core business challenge by MSME decision-makers (World Economic Forum, 2022).

This gap is partly rooted in the realities shaping MSME decision-making. MSMEs frequently prioritize existential and near-term constraints such as survival, growth, access to finance, and talent, over longer-horizon sustainability investments (International Trade Centre, 2020; Piyani et al., 2023; Prijadi et al., 2020; Santoso, 2020). Although SMEs are typically less prepared to decarbonize than larger firms (Lin et al., 2022), their long-run viability increasingly depends on adapting to sustainability-related market expectations, regulatory trajectories, and stakeholder pressures (International Trade Centre, 2020; Santoso, 2020; World Economic Forum, 2022). Accordingly, sustainability can be reframed not only as compliance or responsibility, but also as an opportunity to strengthen MSME performance and business durability while contributing to SDG attainment (Chen et al., 2023; Piyani et al., 2023; Prijadi et al., 2018; Ur Rehman et al., 2020).

The urgency of understanding MSME sustainability is particularly pronounced in emerging Asian economies. Across China, India, and ASEAN member states, MSME definitions vary due to differing development levels and sector structures, commonly relying on employee thresholds and financial indicators (Chen, 2023; Ministry of MSMEs Government of India, 2020; OECD, 2022, 2023). ASEAN alone hosts roughly 70 million MSMEs, accounting for 97.2%–99.9% of businesses, with microenterprises forming the majority (ASEAN, 2024). These firms are critical for inclusive growth and for narrowing development gaps, especially in rural and peri-urban areas. However, empirical evidence consistently reports limited adoption of social and environmental sustainability practices among MSMEs in emerging economies (Astadi et al., 2022; Hashim et al., 2023; Khurana et al., 2021; Teima et al., 2023). This matters not only because sustainability-related risks and constraints are often more acute in emerging contexts (Nayak & Pillai K, 2022), but also because emerging Asian economies are projected to contribute a large share of global growth, creating both pressure and opportunity to embed sustainability into MSME-led development pathways (OECD, 2023). These conditions also make emerging markets analytically valuable settings for revisiting and extending existing theories under dynamic, uncertain environments where “best practice” remains contested (Kumar & Srivastava, 2020).

Reflecting this importance, research on sustainability in SMEs has expanded rapidly in recent years (Das et al., 2020c, 2020b; Das & Rangarajan, 2020; Mah et al., 2023; Prashar, 2019; Wibowo et al., 2023). Nevertheless, the literature shows a notable concentration of publications from developed-country contexts countries (D. I. Costa Melo et al., 2023; Das et al., 2020a). This imbalance limits the field's ability to explain sustainability adoption where institutional settings, resource constraints, informality, and market structures differ substantially; precisely the conditions that characterize many MSMEs in emerging Asian economies (Nayak & Pillai K, 2022; OECD, 2023). As a result, while prior scholarship has built a meaningful foundation, the transferability and completeness of existing insights remain uncertain for the MSME segments and geographies most central to future growth and SDG progress.

Prior review studies have made important contributions but also reveal clear limitations. Bibliometric reviews have mapped publication trends and intellectual structures, providing a high-level overview of how the field has developed (Das et al., 2020a, 2020b). Other reviews have offered depth by focusing on specific barriers to sustainability implementation (Álvarez Jaramillo et al., 2019) or by examining particular national or sectoral contexts (e.g., Ethiopia) to generate context-sensitive insights (Teka, 2022). Additional reviews have constrained scope to selected topics, databases, or journals, helping to produce manageable syntheses but potentially omitting relevant evidence across the broader MSME sustainability landscape (Bartolacci et al., 2020; Korsakienė & Raišienė, 2022). Collectively, these works are strong in charting what has been studied and in identifying recurring obstacles; however, they are weaker in (i) systematically engaging with microenterprises as a distinct and dominant MSME segment, and (ii) developing an integrated, emerging Asia-focused understanding of how sustainability practices are actually driven, enabled, and linked to outcomes across heterogeneous institutional and market environments. Consequently, despite the growing volume of publications, the state of the art remains fragmented: we know sustainability is essential and understudied for MSMEs in emerging contexts, and we have partial evidence on barriers and trends, but we lack a consolidated picture of the key drivers shaping sustainability practices in MSMEs (especially microenterprises) across emerging Asian economies.

Building directly on this state of the art, the present study conducts a comprehensive literature review centered on sustainability practices in MSMEs in emerging Asian economies, explicitly extending the scope to microenterprises. The study aims to (1) synthesize the current state of knowledge on MSME sustainability research in emerging Asia, (2) identify and organize the key drivers influencing sustainability practices, and (3) derive a structured research agenda to guide future academic inquiry and policy-relevant evidence generation. The novelty of this research lies in its targeted regional focus (emerging Asian economies), its inclusion of microenterprises as a core analytical unit rather than a residual category, and its driver-oriented synthesis that moves beyond trend mapping or barrier-only perspectives to integrate what is known, where evidence is thin, and how the field can advance toward more actionable and context-appropriate insights for achieving MSME-enabled SDG progress.

METHOD

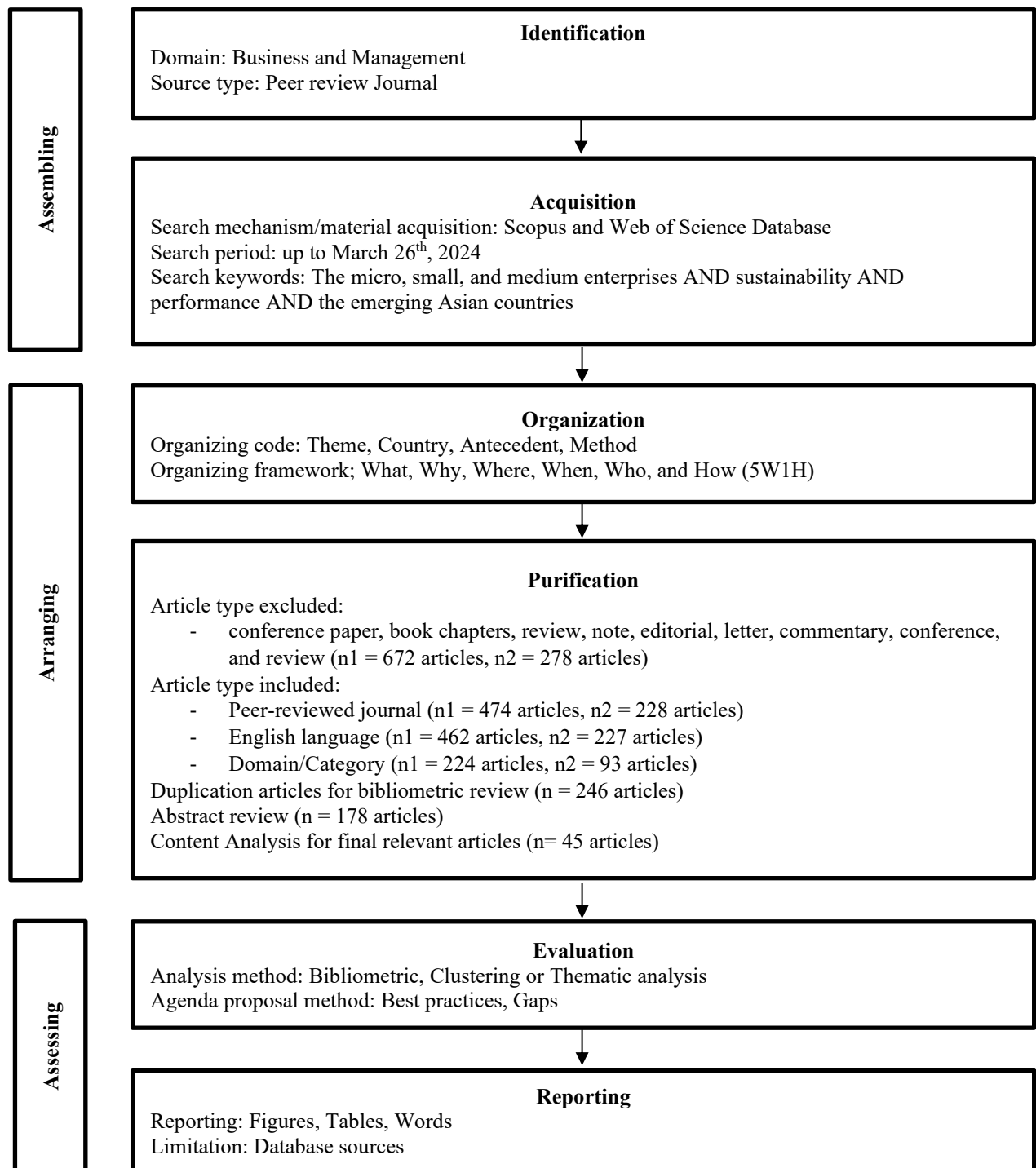
This research employed a combined bibliometric analysis and systematic literature review (SLR) to assess the scientific literature on MSME sustainability, with a particular focus on emerging Asian economies. The SLR component was guided by the SPAR-4-SLR protocol, introduced by Paul et al. (2021) as a structured framework that specifies scientific procedures and rationales for conducting systematic reviews in business and management research. The bibliometric component was conducted using the Biblioshiny interface within the Bibliometrix R Package (R version 2023.12.1) (Aria & Cuccurullo, 2017; Linnenluecke et al., 2020; Silva et al., 2022). It served to map the current state of knowledge by identifying influential journals, dominant keywords, leading contributing countries, and thematic evolution over time (Donthu et al., 2021). Science-mapping visualizations, including thematic maps, were used to trace research trajectories and the intellectual structure of the field.

To complement this macro-level mapping and to synthesize evidence on key drivers shaping sustainability practices and performance outcomes in MSMEs, this research conducted an SLR

guided by the SPAR-4-SLR protocol (Paul et al., 2021). SPAR-4-SLR was selected because it provides an end-to-end review protocol that not only specifies procedural steps but also requires explicit scientific rationales for key methodological decisions, from database selection and search-string construction through screening, analysis, synthesis, and presentation of contributions. This “how-to” orientation is especially appropriate for theory-facing management and social science reviews, where defensible choices and transparent reasoning strengthen methodological rigor and reduce subjective bias (Hati et al., 2024; Paul et al., 2021). Meanwhile, PRISMA primarily functions as a reporting guideline designed to improve transparency and completeness in documenting what was done, rather than prescribing the analytical and conceptual procedures for building a management-oriented synthesis (Page et al., 2021). Accordingly, PRISMA is treated as complementary for reporting clarity, while SPAR-4-SLR structures the review design and execution (Page et al., 2021; Paul et al., 2021).

Following the sequential logic of SPAR-4-SLR (Figure 1), the research assembled, arranged, and assessed the literature using Scopus and Web of Science (WoS) as the primary databases. Articles were retrieved up to March 26, 2024. Scopus and WoS were selected because they are frequently updated, provide broad disciplinary coverage, and apply recognized quality thresholds, supporting the identification of influential journals and emerging research streams areas (Aghaei Chadegani et al., 2013; D. I. Costa Melo et al., 2023). The search strategy was structured around four keyword groups: (1) MSMEs, (2) sustainability, (3) performance, and (4) emerging Asian economies. In this study, *emerging Asia* refers to China, India, and the ten ASEAN member states (Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Viet Nam) (OECD, 2023). To enhance recall and ensure terminological coverage, a thesaurus-based approach was used to include synonyms and variants, combined via Boolean operators and wildcards. The search was applied to titles, abstracts, and author keywords, and the keyword groups were operationalized as follows: MSME terms (“msme*” OR “sme*” OR “micro enterprise*” OR “micro busine*” OR “small enterprise*” OR “small and medium enterprise*” OR “small business*” OR “cottage industr*” OR “small scale industr*"); sustainability terms (“sustain*” OR “green” OR “environmental responsib*” OR “long-term viability”); performance term (“performance”); and emerging-Asia terms (“emerging” OR “China” OR “India” OR “Brunei” OR “Cambodia” OR “Indonesia” OR “Lao*” OR “Malaysia” OR “Myanmar” OR “Philippin*” OR “Singapore” OR “Thailand” OR “Viet*”). The ‘AND’ operator linked the four keyword groups to ensure topical relevance. Subsequently, the wildcard symbol (*) works in capturing different word variations within the search results. Boolean operators are also used in bibliometric research because they make it possible to create complex and exact search queries, which raises the relevancy of the data found.

The initial search returned 672 records from Scopus and 278 records from WoS (total 950). After deduplication and the application of exclusion criteria (removing non-journal publications, non-English documents, and papers outside the business and management domain), 246 articles remained. Subsequent screening prioritized empirical, quantitative studies where (sustainable) performance was treated as a dependent variable, resulting in 45 final articles for in-depth synthesis. Studies were excluded if they did not substantively address both sustainability and MSMEs, did not meet the empirical-quantitative criteria, or had unavailable full texts.



*n1= *Scopus database, n2=Web of Science database*

Figure 1. The SPAR-4-SLR Protocol

Source: Author's own elaboration

Data extraction for the SLR was conducted using a structured Excel template to ensure consistency and auditability across studies. The template captured publication metadata, research objectives, country context, theoretical foundations, variable operationalizations, methods, and key findings. Overall, the integrated bibliometric–SLR design enabled the study to (i) map how MSME sustainability research has evolved and where it is concentrated, and (ii) synthesize driver-oriented empirical evidence to develop a future research agenda grounded in emerging Asian contexts and the MSME segments most relevant for SDG progress.

To determine the topics analysed in the scientific production under study, a co-word analysis was carried out, as shown in Fig. 4. Co-word analysis examines the past, present, and potential connections between subjects in a field of study by concentrating on the publication's textual content (Aria & Cuccurullo, 2017; Donthu et al., 2021). Hence, the co-word analysis has the capability to offer a preliminary insight at the future of the research field.

When conducting co-word analysis to map the field of science, one can derive clusters of keywords along with their interconnected relationships. These groupings are commonly referred to as clusters. Every research theme identified through this procedure is distinguished by two key parameters ("density" and "centrality"). Cobo et al., (2011) interpret that centrality (c) examines the level of connectivity between a network and various other networks. While centrality is defined by its significance or importance in shaping the theoretical landscape or theme, density (d) that quantifies the intensity of internal connections between all keywords, can be interpreted as an indicator or measure of the theme's progression (Cobo et al., 2011; López-Robles et al., 2019, 2021).

This bibliometric analysis through the science mapping provides a comprehensive picture of MSME's sustainability literature over time. The co-word analysis, along with the aid of thematic mapping, serves the purpose of pinpointing the most entrenched themes and offering substantiation regarding the emerging ones. The analysis found the central themes. These themes found to be the umbrella themes and linked to concepts that can be applied to other closely related thematic concepts. They are the "small and medium enterprise", "business performance", and "sustainability". These themes are also the most relevant word and the trend topics for this past couple of years. On the other hand, the analysis revealed some emerging and rising theme but are not well developed yet. They are "emerging markets" and "India". The intersection of these terms highlights the importance of a harmonious integration of the central themes and the underdeveloped theme to be analysed using the systematic literature review.

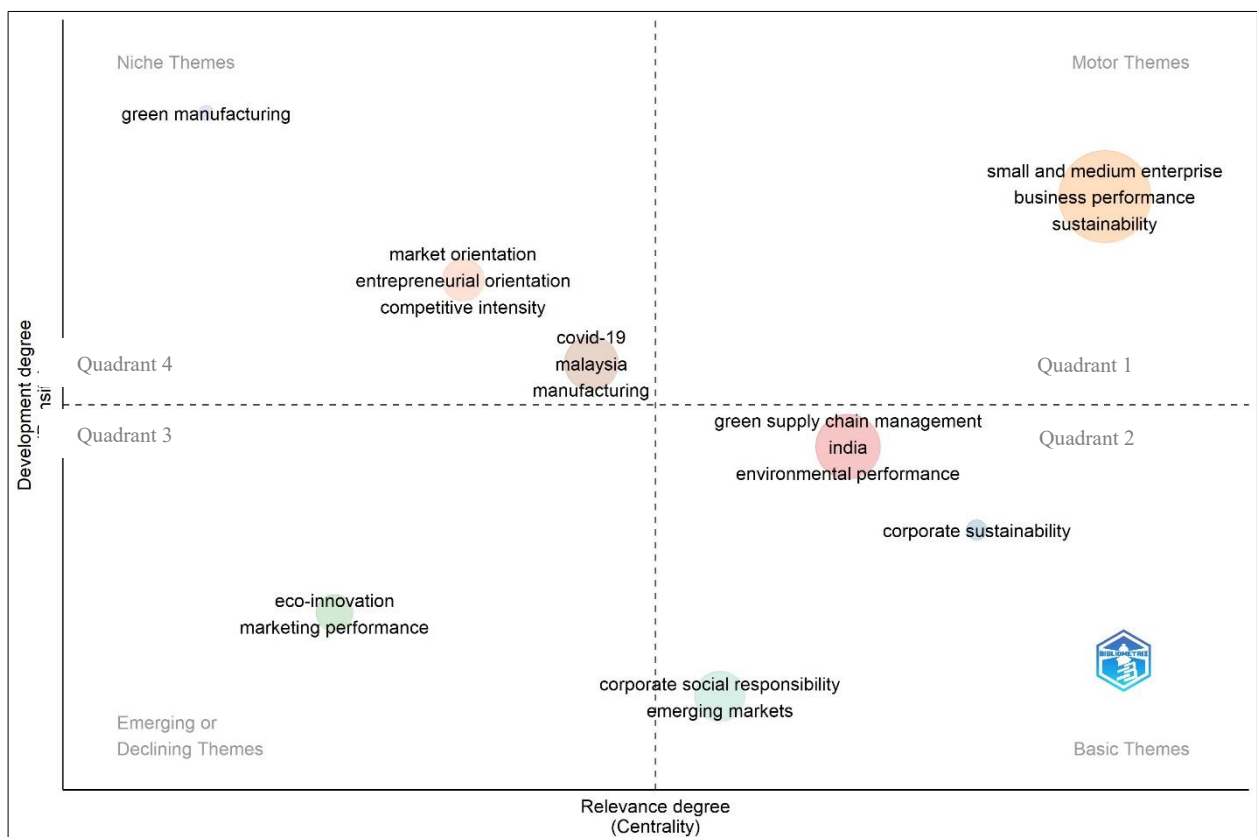


Figure 4. Thematic Map formed by the Authors' Keywords

SME Sustainability Drivers in Emerging Asian Countries

This section focuses on the present status of sustainability research in MSMEs across Asian

Emerging countries for the final sample of 45 articles. Upon conducting an in-depth examination of the 45 articles that have sustainability performance as its consequences, whether it is environmental, economic, or social performance. For analysis purpose, the antecedents, mediator and moderator are classified into three categories based on the TBL, namely environment-related factor, economic-related factor, and social-related factor.

The environment-related factors are related to TBL's environment dimension that focuses on ecological impact and sustainability (Correia, 2018; Elkington, 1994, 1998; James et al., 2015). Green logistic, green supply chain management, environmental sustainability orientation are just a few of the factors that enhance sustainable performance in MSMEs. Numerous studies have examined lean management practices (N=5) can strengthen sustainable performance (De et al., 2020; Durojaye Moshood et al., 2020; Gopi & P.G, 2024; Gupta et al., 2018; Pradana et al., 2023; Sajan et al., 2017). This involves reducing consumption, which ads to economic productivity and environmental benefits. Another empirical research conducted by various researchers emphasized that promoting green supply chain management (GSCM) (N=9) positively affect sustainable performance (Ghosh et al., 2022; Le, 2022; Le, Behl, et al., 2022; Le, Phan Vo Nhu, et al., 2024; Le, Vo, et al., 2022; Novitasari et al., 2023; Rozar et al., 2019; Siregar & Pinagara, 2022; Sugandini et al., 2020). GSCM focuses on integrating eco-friendly practices throughout the supply chain, from sourcing raw materials to delivering the final product, which helps in reducing waste and emissions and improving recycling and supply chain efficiency (Jermsittiparsert et al., 2019; Le, Phan Vo Nhu, et al., 2024). A research studies used circular economy (CE) practices (N=3) as mediating and moderating variable (Chowdhury et al., 2022; Le, Behl, et al., 2022; Muafi & Sugarindra, 2023) which involves using resources wisely, recycling waste, and reducing hazardous materials, is shown to positively impact business sustainability by improving business, environmental, and social performance (Muafi & Sugarindra, 2023).

The economic-related factor focuses on the financial performance of a business, ensuring that it is profitable and sustainable in the long term while also considering its impact on the economy as a whole (Correia, 2018; James et al., 2015). Financial literacy (N=3) happens to be crucial for MSMEs as it helps them manage their finances better, make informed decisions, and handle risks effectively, which is essential for their long-term sustainability (Budiarto et al., 2023; Masdupi et al., 2024; Miswanto et al., 2024). Miswanto et al., (2024) explored the relationship between financial literacy and financial performance and the sustainability of SMEs. Financial literacy found to positively impact their financial performance and sustainability since it helps business owners make informed decisions about saving, borrowing, investing, and managing finances (Miswanto et al., 2024). Meanwhile, as financial performance was also explored as mediating variables (Miswanto et al., 2024; Suryantini et al., 2024), Suryantini et al. (2024) showed that intangible resources such as intellectual capital and non-financial performance enhanced financial performance and SMEs' sustainable competitive advantage. Moreover, Wediawati et al. (2018) emphasizes the importance of a holistic approach to sustainability by integrating financial, social, and spiritual aspects to achieve long-term sustainability, called Triple Intermediation. This triple intermediation showed to have a significant positive effect on the sustainability of these institutions in Indonesia.

The social-related factor that often referred to as "People", focuses on the impact an organization has on the well-being and quality of life of people, including employees, customers, and the community at large (Correia, 2018; James et al., 2015). Leadership, Humane Entrepreneurship, Entrepreneurial Competencies and others similar (N=9), might be an element of social-related factor that enhance sustainable performance. Iqbal et al. (2020) proved that sustainable leadership had a significant impact on frugal innovation then significantly influences sustainable performance. Meanwhile, there is also a positive and significant effect of leadership traits in SME on the circular economy practices that eventually positively impact sustainable performance of SMEs (Chowdhury et al., 2022). In the meantime, Tjahjadi et al. (2024) emphasizes that businesses should adopt strategies that are friendly to society. This approach helps businesses achieve better social sustainability performance by aligning their operations with the interests of their stakeholders. Corporate social responsibility activities (N=5) whether to be antecedent, mediator, or moderator (Le, 2022, 2023; Le, Le, et al., 2024; Le, Vo, et al., 2022; Rehman et al., 2022), such as addressing poverty, malnutrition, healthcare, sanitation, and providing safe drinking water, contributes to the broader aim of sustainable development and societal well-being.

Across the 45 quantitative studies on MSME sustainability performance in emerging Asian economies, the identified drivers, operationalized as antecedents, mediators, and moderators, largely align with the TBL perspective, where environmental, economic, and social dimensions jointly shape sustainability outcomes. On the environmental dimension, the most recurrent drivers include lean management and operational efficiency, GSCM, and circular economy (CE) practices. The prominence of lean and GSCM suggests that much of the literature assumes sustainability gains in MSMEs are achieved through operational process improvements (such as reducing waste, emissions, and resource intensity) and by embedding eco-friendly practices throughout the supply chain. In parallel, CE is increasingly positioned as a mechanism variable (frequently as a mediator or moderator) through which managerial orientation and organizational capabilities translate into measurable sustainability performance.

On the economic dimension, sustainability outcomes are consistently linked to MSMEs' capability and resource constraints. Financial literacy emerges as a key capability enabling better decision-making, risk management, and long-term viability, while financial performance often serves as a mediating pathway through which intangible resources (such as intellectual capital) and non-financial performance influence sustainable competitiveness. On the social dimension, frequently examined drivers include leadership-related constructs (such as sustainable leadership), humane entrepreneurship, and entrepreneurial competencies. These factors typically operate by enabling innovation (including frugal innovation), strengthening stakeholder alignment, and reinforcing pro-sustainability behavior. In the same social stream, CSR-related activities appear repeatedly as direct drivers or as contingent mechanisms (antecedent or mediator or moderator), indicating that CSR can strengthen sustainability outcomes by enhancing legitimacy, stakeholder support, and social value creation. Overall, the evidence implies that MSME sustainability performance in emerging Asian economies is shaped by bundles of operational (lean or GSCM), capability-based (financial literacy and performance), and socio-organizational (leadership or CSR) drivers, rather than any single factor in isolation.

Future Research Agenda, Implications, and Limitations

Future Research Agenda

The bibliometric and SLR findings indicate that MSME sustainability research in emerging Asia has expanded rapidly, with Indonesia and India contributing the largest share, likely reflecting their sizeable MSME sectors, while several countries (for example Brunei Darussalam, Cambodia, Lao PDR, Myanmar, the Philippines, and Singapore) remain underrepresented or absent in the sampled literature. Substantively, despite the visibility of lean and GSCM, themes such as environmental performance measurement, CSR, and corporate sustainability integration remain unevenly developed across contexts and warrant deeper integration into MSME sustainability research. Persistent practical and methodological gaps also limit cumulative knowledge: studies often rely on small, short-term samples, concentrate on a narrow set of sectors (with limited attention to services, marine, and agriculture), and show heavy dependence on PLS-SEM, suggesting a need for broader methodological diversity and stronger measurement standardization.

To advance the field in a way that is consistent with the driver patterns observed, future research should move beyond identifying determinants toward explaining causal pathways and boundary conditions. First, scholars should test integrated TBL models that explicitly examine trade-offs and complementarities (for example: when environmental initiatives increase costs versus when they unlock productivity, financing access, or market opportunities), rather than treating TBL outcomes as parallel endpoints. Second, because CE and financial performance frequently function as mediators or moderators, future studies should develop process-based models; for example, specifying how leadership orientation, competencies, and CSR engagement stimulate CE/GSCM adoption and how these practices translate into sustainability outcomes under different conditions (such as regulatory pressure, supply-chain power asymmetry, export exposure, and access to green finance). Third, given MSME heterogeneity, future work should incorporate contextual moderators relevant to emerging economies (informality, institutional voids, enforcement quality,

infrastructure, cluster ecosystems, and digital readiness) and distinguish micro enterprises from small or medium firms to avoid overgeneralization. Finally, the literature would benefit from expanding sustainability measurement beyond predominantly “green” or social indicators to include underexplored domains such as blue economy sustainability, and from adopting longitudinal and mixed-method approaches to capture adoption dynamics, learning effects, and capability-building that cross-sectional quantitative designs may not reveal.

Implications and Limitations

This review advances the MSME sustainability literature by providing theoretical insights into emerging themes, offering a roadmap for future research in Asian emerging countries, and delivering practical guidance for managers to integrate sustainability into daily operations through strategic resource allocation. It also informs academic institutions on factors and resources influencing MSME sustainability and advises policymakers to embed sustainability orientation in university curricula while leveraging regulations to encourage sustainable practices.

Nonetheless, this review is subject to several limitations with both theoretical and practical implications. Theoretically, the evidence base is bounded by the review’s conceptual and empirical scope: it includes only studies conducted in emerging Asian economies and further restricts inclusion to quantitative empirical designs where sustainability performance is specified as the dependent variable. These decisions strengthen internal comparability across studies, but they also narrow the range of theoretical explanations captured, particularly those emerging from qualitative, mixed-method, or process-oriented research that may reveal *how* and *why* sustainability practices evolve in MSMEs. Practically, coverage is constrained by the data sources and selection criteria. The search was limited to Scopus and Web of Science, and the final sample comprised 45 articles, which may omit relevant work indexed elsewhere and therefore may reduce the generalizability of the findings beyond the databases and contexts examined. These limitations provide clear directions for future research: subsequent reviews should expand database coverage, include diverse methodologies (qualitative and mixed-method evidence), and examine sustainability performance not only as an outcome but also as an antecedent, mediator, or moderator, enabling richer theory development and more actionable guidance for MSME managers and policymakers.

CONCLUSIONS AND SUGGESTION

Noteworthy, this review informs a comprehensive research framework to systematically evaluate MSMEs sustainability research in the Asian Emerging countries from three perspectives: the current state of the research theme, the drivers for MSMEs sustainability, the key resources needed and the sustainability practices of MSMEs in Asian Emerging countries. The analysis found the central themes, which are “SME”, “business performance”, and “sustainability”. On the contrary, some term like “emerging markets” and “MSME” appear to be emerging and rising theme and not well developed yet. Two leading scientific production countries are Indonesia and India. Moreover, findings of this review for drivers of MSMEs sustainability are classified into three categories namely environment-related factor, economic-related factor, and social-related factor. This review provides additional insight into the comprehensive depiction of required resources and MSME’s sustainability practices as presented in the literature dataset. Furthermore, this review also offers suggestions for potential avenues of future research. Taken collectively, this review should serve as a useful and valuable resource for gaining a one-stop overview of current insights and future directions on MSMEs sustainability literature, specifically in Asian Emerging Countries.

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