

Key Budget 2022 Measures for Businesses
(Updated as of 18 February 2022)

Key Schemes	Brief Description	Who can apply?	How can I apply?	How can I enquire or appeal?	Where can I find more info?
Jobs and Business Support Package					
<ul style="list-style-type: none"> Small Business Recovery Grant 	<p>One-off cash support to small businesses in sectors that were most affected by COVID-19 Safe Management Measures.</p> <p>Each eligible firm will receive \$1,000 for each local employee receiving mandatory CPF contributions in the period of 1 November 2021 to 31 December 2021, subject to a cap of \$10,000 per firm. For sole proprietorships and partnerships that are run by at least one local business owner but do not hire any local employees, the firm will receive a flat payout of \$1,000.</p>	No application required. Eligible firms will be automatically notified.	N/A	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://go.gov.sg/sbrg
<ul style="list-style-type: none"> Jobs Growth Incentive (JGI) 	Provides wage support to firms that meet the JGI qualifying criteria	No application required. Eligible firms will be automatically notified.	N/A	Queries can be directed to: www.go.gov.sg/jgiask	https://go.gov.sg/jgi
Other Immediate Support Measures					
<ul style="list-style-type: none"> Temporary Bridging Loan Programme 	Extension of enhanced support for working capital needs from 1 April 2022 to 30 September 2022, to ease enterprises' access to credit to mitigate short-term cashflow pressures	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institutions' assessment.</p>	Apply via any of the participating financial institutions listed in the link below: https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/temporary-bridging-loan-programme/apply	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/temporary-bridging-loan-programme/overview
<ul style="list-style-type: none"> Enhanced Enterprise Financing Scheme – Trade Loan 	<p>Extension of enhanced support for trade financing needs from 1 April 2022 to 30 September 2022, to ease enterprises' access to credit to mitigate short-term cashflow pressures</p> <p>Enhanced support for enterprises trading in challenged markets to encourage internationalisation</p>	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Have Group Annual Sales Turnover of not more than \$500 million. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institution's assessment</p>	Apply via any of the participating financial institutions listed in the link below: https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/trade-loan/apply	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/trade-loan/overview
<ul style="list-style-type: none"> Enhanced Enterprise Financing Scheme – Project Loan 	Extension of support for domestic projects for construction sector from 1 April 2022 to 31 March 2023	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and 	Apply via any of the participating financial institutions listed in the link below:	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/project-loan/overview

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		<ul style="list-style-type: none"> At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Have Group Annual Sales Turnover of not more than \$500 million; and Enterprises registered with SSIC codes beginning with 41, 42, or 43. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institution's assessment</p>	https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/project-loan/apply		insurance/enterprise-financing-scheme/project-loan/overview
Employment Support					
<ul style="list-style-type: none"> Progressive Wage Credit Scheme (PWCS) 	Provides transitional support to employers for Progressive Wages moves, by co-funding wage increases of lower-wage workers between 2022 and 2026	<ul style="list-style-type: none"> Targeted at employers hiring resident lower-wage workers with gross monthly wages of up to \$2,500, with an additional tier of support for workers with gross monthly wages of above \$2,500 and up to \$3,000 Average gross monthly wage increase must be at least \$100 in each qualifying year. 	No applications needed. Employers can expect to receive the PWCS payout from the Inland Revenue Authority of Singapore (IRAS) by the first quarter of the following year.	go.gov.sg/askpwcs Contact 6351 3390	go.gov.sg/askpwcs
Enterprise Development Support					
<ul style="list-style-type: none"> Enterprise Financing Scheme – Merger & Acquisition (M&A) 	Supports enterprises' M&A financing needs, including for domestic M&A deals from 1 April 2022 to 31 March 2026, to encourage restructuring and consolidation post-COVID.	<ul style="list-style-type: none"> Business entity* that is registered and physically present in Singapore; and At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership; and Have Group Annual Sales Turnover of not more than \$500 million. <p>*ACRA-registered Sole Proprietorship, Partnership, Limited Liability Partnerships, and Companies are eligible to apply for the scheme. Approval of the loan is subject to the Participating Financial Institutions' assessment.</p>	Apply via any of the participating financial institutions listed in the link below: https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/merger-and-acquisitions/apply	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/financial-assistance/loans-and-insurance/loans-and-insurance/enterprise-financing-scheme/merger-and-acquisitions/overview
<ul style="list-style-type: none"> Productivity Solutions Grant (PSG) 	Supports companies' adoption of pre-scoped IT solutions or equipment	<ul style="list-style-type: none"> Business entity that is registered and operating in Singapore; and Purchase/lease/subscription of the IT solutions or equipment must be used in Singapore; and Have at least 30% local shareholding, with Company's Group annual sales turnover not more than \$100 million, or not more than 200 employees (for selected solutions only). 	Through Business Grant Portal: www.businessgrants.gov.sg	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg or visit SME Centres	https://www.enterprisesg.gov.sg/financial-assistance/grants-for-local-companies/productivity-solutions-grant

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<ul style="list-style-type: none"> SkillsFuture Enterprise Credit (SFEC) 	Encourages employers to undertake enterprise and workforce transformation initiatives in tandem by providing a one-off credit of up to \$10,000, to cover up to 90% of out-of-pocket expenses for supportable enterprise transformation programmes and workforce transformation programmes.	<ul style="list-style-type: none"> No application required. Eligible firms will be automatically notified via their registered CorpPass Administrators in April 2022. 	N/A	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/financial-assistance/grants-for-local-companies/skillsfuture-enterprise-credit
Businesses Innovation Support					
<ul style="list-style-type: none"> Projects with Technology, Innovation and Enterprise (TIE) centres in Polytechnics & ITEs 	Partners SMEs to undertake innovation projects, providing a suite of services including R&D, business consultancy services, training courses, and product and process development.	<ul style="list-style-type: none"> All local SMEs 	Enterprise Singapore will be sharing the curated list of centres on their website. Interested applicants may contact any of the TIE centres directly through the respective centre Directors.	Contact Enterprise Singapore at 6898-1800 or submit an enquiry through www.go.gov.sg/helloesg	https://www.enterprisesg.gov.sg/non-financial-assistance/singapore-companies
Digital Transformation Support					
<ul style="list-style-type: none"> Advanced Digital Solutions 	Supports adoption of advanced technologies (e.g. artificial intelligence, robotics, Internet of Things) and integrated digital solutions that address common sector-wide challenges.	Enterprises that meet the following criteria may receive funding support to adopt pre-approved Advanced Digital Solutions (ADS): <ul style="list-style-type: none"> Be registered and operating in Singapore; and Have a minimum of 30% local shareholding; and Be in a financially viable position to start and complete the project. 	SMEs can visit https://www.imda.gov.sg/programme-listing/smes-go-digital/Advanced-Digital-Solutions and contact the project leads of the ADS projects that they are interested in.	For more information, please contact info@imda.gov.sg	https://www.imda.gov.sg/programme-listing/smes-go-digital/Advanced-Digital-Solutions
<ul style="list-style-type: none"> Grow Digital 	Provides targeted support to help SMEs internationalise via cross-border digital platforms, without the need for physical in-market presence	SMEs who meet the following criteria and want to seize business opportunities in overseas markets can tap on Grow Digital to get a head start in going global: <ul style="list-style-type: none"> Be registered and operating in Singapore; Have a minimum of 30% local shareholding; and Group annual turnover not exceeding \$100 million per annum or group employment not exceeding 200 employees. 	SME can visit https://www.imda.gov.sg/programme-listing/smes-go-digital/Grow-Digital and contact any of the partners for more information.	For more information, please contact info@imda.gov.sg	https://www.imda.gov.sg/programme-listing/smes-go-digital/Grow-Digital
<ul style="list-style-type: none"> TechSkills Accelerator 	TeSA is a tripartite initiative between the Government, industry, and the National Trades Union Congress (NTUC), to build and develop a skilled Information and Communications Technology (ICT) workforce for the Singapore economy, and to enhance employability outcomes for individuals. The key programmes for companies and individuals are supported by IMDA, SSG, and WSG.	Companies looking to hire and train ICT talent.	More information can be found on www.go.gov.sg/tesa	For more information, please contact info@imda.gov.sg	www.go.gov.sg/tesa
Any other query on Singapore's Budget 2022	Please email SGBudget@mof.gov.sg				