

SINGAPORE ECONOMY 2030

SEIZING OPPORTUNITIES, ENERGISING ENTERPRISES



This year, the Ministry of Trade and Industry's Committee of Supply (COS) focused on our continued commitment to go the distance with businesses and workers.

To chart the path for our next lap of growth, we have laid out our economic strategies for the decade ahead under the Singapore Economy 2030 vision.

1. Seizing Opportunities, Energising Enterprises

In the years ahead, there will be many exciting developments in key sectors across our economy, such as the digital economy, the green economy, and advanced manufacturing. Transformation will be even more important for companies to capture new opportunities and stay competitive.

Below are some of the support measures and initiatives to help our industries, enterprises and workers position themselves for success:



- Small Business Recovery Grant
- Manufacturing 2030
 - Singapore Global Manufacturers
 - M2030 Careers Initiative
 - Manufacturing Employers Handbook
 - Accelerated Pathways for Technicians & Assistant Engineers (Manufacturing) Grant
- Trade 2030
 - Singapore Global Traders
- Enterprise 2030
- SkillsFuture Enterprise Credit

2. Developing Enterprises of the Future

Local enterprises are a critical part of Singapore's growth story, accounting for almost 70% of jobs here. They have the potential to help us venture into new growth areas, create solutions for the world and reimagine Singapore's economy.

Below are some initiatives under the Enterprise 2030 strategy which will support our efforts in building and sustaining a vibrant ecosystem of Singapore enterprises that are future-ready and possess deep capabilities to compete globally:



- Singapore Global Enterprises
- Singapore Global Executive Programme
- Expansion of Corporate Venture Launchpad
- Mergers & Acquisitions (M&A) Grant
- SkillsFuture Queen Bee Programme
- Partnerships for Capability Transformation (PACT) Scheme

3. Pushing the Boundaries in a Digital and Connected Economy

Singapore must continue to push the boundaries to seize new opportunities as we embark on this exciting next lap post-pandemic.

Below are some of the support measures to help our firms push boundaries:



- Startup SG Founder grants
- Productivity Solutions Grant (PSG)
- Enterprise Development Grant (EDG)
- Technology for Enterprise Capability Upgrading Programme (T-UP)
- Innovation Advisors Programme
- Global Innovation Alliance (GIA)

4. Building our Economy Together as One

Singapore enterprises have shown resilience and mettle to transform and thrive in the new normal. The Government will continue to support our businesses to weather the prolonged impact of the pandemic and seize new opportunities. This includes our lifestyle and tourism sectors, and heartland enterprises that form a central thread of Singapore's social fabric and offer jobs for Singaporeans.

Below are some of the support measures to ensure that no one is left behind in our transformation goals:



- Food Services and Retail Business Revitalisation Package
- Our Heartlands 2025
- Building capabilities of Trade Associations and Chambers (TACs)
 - Digitalisation of TACs (Digi-TAC) Programme
 - TAC Fellowship Programme for Leadership Development
 - TAC Leadership Accelerator Programme
- Temporary Bridging Loan Programme
- Enhancements to the Enterprise Financing Schemes (EFS)
 - Project Loan
 - Trade Loan
 - Mergers & Acquisition Loan
- Enhancements to our tourism strategies:
 - Ramp up SingapoReimagine international recovery campaign
 - Strengthen industry partnerships to (a) resume large-scale international events, (b) redesign job roles and (c) upskill our tourism workforce



Visit www.mti.gov.sg/COS2022 for more information.



For the latest updates on Singapore's economy and the steps we are taking to progressively reopen, subscribe to our Telegram channel:

<https://t.me/MTISingapore>