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FOR IMMEDIATE RELEASE

To the News Editor

Please attribute all comments and citations to Mr Douglas Foo, President of the Singapore Manufacturing Federation and Nominated Member of Parliament.

SINGAPORE MANUFACTURING FEDERATION ON SOLIDARITY BUDGET 2020

6 April 2020 – Mr. Douglas Foo, President of the Singapore Manufacturing Federation (SMF), on behalf of the manufacturing community in Singapore, would like to express my support for the Solidarity Budget announced in Parliament on 6 April 2020.

1. This budget was announced to provide targeted relief to businesses and individuals in response to the expected economic impact of the Circuit Breaker period that is slated to end on 4 May 2020.

2. A number of our manufacturing members are able to continue operations this month as they fall under the essential service sectors. However, in the following month, manufacturers are expecting to deal with other implications such as the continued fall in demand, a reduced work force to comply with distancing guidelines and other related challenges. The relief provided in the Solidarity Budget will assist with cash flow to allay some concerns.
3. The waiver of the Foreign Worker Levy and the enhanced wage support for all sectors for the month of April are welcome announcements and will allow business owners to focus on other business needs.
4. At the heart of all the relief measures announced by the Government to date, it is abundantly clear that the key aim for Singapore is to ensure survivability of businesses and protect jobs so that the economy will be in a better position for a rebound.
5. To fund the solidarity budget, an additional S\$4 billion will be drawn from Singapore's past reserves, this signals a resolute commitment on the part of the Government to protect our domestic economy. Once again I urge the

business community to work in tandem with employees and the government to receive and disburse the relief wisely to prioritise job security and business continuity.

6. The SMF continues to stand ready to assist our members with their needs to navigate these challenging times. The team at the SMF will still be working throughout this period to assist the manufacturing community, key support for continuity planning include, but are not limited to:

- a. Assistance for government grants and relief applications;
- b. Digitalisation support through the SMEs Go-Digital Programme;
- and,
- c. Application for flexible work arrangement benefits through the Work Life Grant (WLG).

7. In conclusion, this is a critical period in Singapore's fight to contain the COVID-19 outbreak in our country. Much is at stake, and only through the concerted efforts of the entire community that we are able to shorten the timeline to recovery. The whole of government effort to contain the outbreak thus far has been beyond commendable, the manufacturing community would like to express our support for this next stage of our fight.

About Singapore Manufacturing Federation (SMF)

Established since 1932, the Singapore Manufacturing Federation (SMF) represents the interest of the manufacturing community in Singapore, driving its competitiveness and sustainable growth through serving industry-specific needs. Supported by 10 industry groups and its Associated Services, the SMF enhances the competitiveness of the manufacturing community by encouraging capacity development and capability building, innovation and productivity. SMF provides opportunities for companies to collaborate, network and to grow and expand both locally and internationally. Current membership stands at about 3,000 corporate members, consisting of SMEs, MNCs and Affiliate Members. For more information, please visit www.smfederation.org.sg.

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