Support for SMEs and startups

SME

SMEF 2023

Employee training and wellness
Absence Payroll Funding
- Funds 90% of an SME employee’s hourly basic salary capped at $3,960/week while he is staying on training

Course Fee Funding
- The funds up to 90% of full course fees for an employee enrolled in Continuing Education and Training Courses

WorkPro
- Funds up to $4,900/week for workplace improvement, job redesign and recruitment and retention of employees

Internationalisation
Double Tax Deduction
- Provides 200% tax deduction on qualifying costs for overseas expansion activities

Market Readiness Assistance
- S$1,000 or $30,000 of qualifying costs for overseas expansion activities

Productivity Improvement
Capability Development Grant
- Awards up to 70% of capability development costs

Innovation and Capability Voucher
- Provides a $1,500 voucher for every productivity improvement programme

Productivity and Innovation Credit
- S$80,000/year in cash payment on productivity improvement, or 40% tax deduction on S$80,000 on spending in each such activity

SkillsFuture Earn and Learn Programme
- Award up to S$1,150 to provide first EP and polytechnic graduates with structured on-the-job training

Starting up
ACF Startups Grant
- Provides 55% to every S$1 invested by a start-up entrepreneur with a unique business idea for up to S$50,000

Early Stage Venture Fund
- Invests S$10 million on a 1-1 matching basis to seed early-stage capital funds that invest in Singapore-based early-stage startups

EMD Jumpstart and Mersey programme
- Invests up to S$200,000 in seed funding for EMR digital health start-up

Micro Loan Programme
- Invests up to S$30,000 for daily operations or for outstanding and upgrading business equipment

Technology Enterprise Commercialisation Scheme
- Invests up to 50% of S$100,000 for each prototype or proof of concept project, or up to 40% or S$100,000 for each proof of concept project

Technology Incubation Scheme
- Invests up to 80% of investment of S$500,000 into a Singapore-based start-up

Wages
Innovate Growth Programme
- Cuts up to 50% for productivity improvement programmes that share gains with low-wage workers

Wage Credit Scheme
- S$2,000/40% of wage increase given to Singaporean employees who earn a gross monthly wage of S$4,000 and below

*Compiled by UY