



Incentive Snippets



Tapping on digital technology to grow your business

Digital technology has unique potential to transform businesses, large and small, across the economy.

In Budget 2017, the Minister for Finance, Mr Heng Swee Keat, announced the SMEs Go-Digital Programme to help companies build digital capabilities. Administered by IMDA, it aims to help SMEs to adopt digital technology or build digital capabilities for business transformation (e.g. increase productivity, new revenue opportunities and scale up operations).

The programme also helps SMEs understand which digital technologies are relevant to their sectors, as well as guide vendors or solution providers to meet sector-specific digital technology needs.

This newsletter is the first in our series on the available incentives for businesses. In this issue, we highlight the incentive opportunities for embracing digital technology, such as the newly introduced SMEs Go Digital Programme.

The SMEs Go Digital Programme comes in 3 stages of support:

Stage 1: Provides grant support for purchasing of pre-approved proven technology solutions up to 70% of the qualifying costs.

Stage 2: Provides specialist technology advice via a new SME Digital Tech Hub. The SME Digital Tech Hub can provide specialised advice on areas such as data analytics, data protection, cybersecurity and internet-of-things (IOT).

Stage 3: Provides support for innovative emerging technology solutions of up to 70% of qualifying expenditure capped at \$300,000 per SME. SMEs can partner with IMDA and a solution provider (e.g. influential intermediaries or large companies) to apply new and emerging solutions with the potential for mass adoption to benefit whole sectors. Likewise, large corporations such as telecommunications companies, banks and professional firms can collaborate with IMDA to put together comprehensive digital solution packages for SMEs which brings greater convenience to SMEs to adopt new digital solutions for their businesses.



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In the following issues, our Enterprise Incentives Advisory team will highlight other government incentive opportunities to help businesses grow in Singapore and beyond.

I hope you find the information useful. If you need any further clarification, please contact us.

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