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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 FORTITUDE BUDGET STATEMENT 2020**

**26 May 2020** – Mr. Douglas Foo, President of the Singapore Manufacturing Federation (SMF), on behalf of the manufacturing community in Singapore, would like to express support for the Fortitude Budget announced in Parliament on 26 May 2020.

1. The central focus of the Fortitude Budget Statement is the protection and creation of jobs in Singapore. This is timely as Singapore reports its highest

unemployment rate since December 2009. It is understandable that our people are anxious and worried over their livelihoods and our young adults are concerned with their job and career prospects as they graduate from school. We see this as a twin visionary move to keep businesses afloat while simultaneously protecting the people in their employment.

2. With the additional \$33 billion in relief measures, the Government has now set aside close to \$100 billion to support Singaporeans in our fight against the Covid-19 pandemic. This unprecedented level of financial relief continues to demonstrate the Government's unwavering commitment to support our enterprises so that they can continue to retain their staff and also create new job opportunities.
3. While we are thankful for the Government's willingness and ability to provide such relief measures, we repeat our message from previous Budget Statement responses that businesses cannot take these support measures for granted and must actively take steps to continuously examine and tweak their business models and explore how improvements can be incorporated sustainably.

4. Manufacturers here are appreciative of the measures that will help to ease commercial financial challenges. Ranging from sustained foreign worker levy rebates and waivers, as well as more robust rental relief measures, to training of employees and upgrading of equipment, the SMF is thankful that the Government has largely taken on board the feedback of our members in announcing a progressively more comprehensive relief package.
5. Our members are also heartened that on a government-to-government level, Singapore is working with other countries to keep supply chain disruptions as minimal as possible during this time. However, businesses are still understandably concerned – many are worried that the long-standing relationships they have built over the years with customers and suppliers, especially those from overseas, lost during the Circuit Breaker, may be difficult to woo back.
6. Our members who trade internationally are also concerned with their contractual obligations to overseas clients. In this regard, the SMF would like to advocate for the Government to take the lead and work towards getting agreement from other countries on a legal framework that

transcends jurisdictional boundaries, much along the lines of the Covid-19 (Temporary Measures) Act.

7. The SMF also notes the assurance of the Government that it will seek to protect every Singaporean worker willing to train and upgrade continuously, while incentives are provided for employers to employ local Singaporeans. We support such measures unequivocally.
8. As a partner in nation building and with no less than 10 different industry groups, the SMF has already voluntarily partnered NTUC and its members to facilitate matching employment opportunities in industries such as medical technology and essential services, with those with spare employee capacity.
9. The SMF also administers several career conversion and internship programmes, such as the Professional Conversion Programmes, the P-MAX Place and Train and the Global Ready Talent Programme. In addition, the SMF administers the SMEs Go Digital – Digital Project Management Services to spur companies along in their digitalisation journey.
10. In conclusion, inherently present across the different measures announced in this Fortitude Budget Statement is the call for continued resilience

building in our businesses and our people. Employers and employees all have a part to play to maximise the use of our financial reserves.

11. Promoting continuous innovation, advancement and adaptation, the SMF will continue to work in tandem with our members and the Government to place our manufacturing industry in a position to better seize opportunities presented when the effects of Covid-19 recede globally.

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**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](http://www.smfederation.org.sg).

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