

MEDIA CLIPPING

Publication:	The Business Times (Online)	Size:	1/60 page
Date:	February 24, 2020	Section:	Views From The Top
Country:	Singapore	UVPM:	683,520
Headline:	Views From The Top: Silver bullets from the Budget		
URL:	https://www.businesstimes.com.sg/views-from-the-top/silver-bullets-from-the-budget		

Silver bullets from the Budget

THIS WEEK'S TOPIC: Will Singapore's 2020 Budget measures go far enough to cushion businesses against the economic slowdown this year?



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THE 2020 Budget addresses both short-term and long-term challenges that Singapore faces amid a slowing global economy, ramifications caused by Covid-19, social unrest and geopolitical tensions in other parts of the world. New financial and assistive schemes introduced this year, such as the Jobs Support and Wage Credit Schemes, will prove to be crucial in helping SMEs tide through difficult times marked by rising business costs and talent shortages in the near term. It is also good to know that additional measures will be available to businesses in sectors most affected by the epidemic, while long-term emphasis on employee upskilling and helping businesses innovate and transform continues to be placed. These strategies, combined with Singapore's strong economic fundamentals, would certainly help cushion the brunt of the challenges ahead.