

ERC/PR/2016  
Press Release  
October 14 2016

**MEDIA ADVISORY:**

**SCCCI's SME Survey 2016 and Pre-Budget 2017 Wish-list:  
More SMEs embarking on transformation but need more flexibility in policies**

SCCCI President Thomas Chua said: "To facilitate the restructuring and innovation efforts of SMEs, the SCCCI urges the government to adopt a business-focused and flexible mindset. They should also empower trade associations for industry transformation."

According to SCCCI's SME Survey 2016, business costs and manpower remain as top concerns of businesses, although restructuring and financing challenges are rising. While more business have embarked on restructuring, changing business model and innovation, there is a decline in SMEs leveraging on automation and adoption of IT to improve productivity. SMEs have also expressed hopes to have a more flexible business environment, apart from benefitting from government schemes.

SCCCI has submitted four recommendations as the pre-budget wish-list of the business community for government's consideration:

- 1. Government agencies should adopt a business-focused and flexible mindset to facilitate the restructuring and innovation efforts of SMEs**
- 2. Empower trade associations to drive industry development to benefit businesses**
- 3. Government could create a national-level infrastructure and platform to drive and accelerate SMEs' IT adoption in their business**
- 4. Educate and guide SMEs on how to specifically benefit from Free Trade Agreements, especially the ASEAN Economic Community (AEC).**

The SCCCI conducted its annual flagship SME Survey from May-July 2016, and the results are based on a total of 708 respondents. SMEs accounted for 96.8% of the respondents, while 78.4% of the respondents are from the services sector.

The full report is attached for reference.

For further enquiries, please contact:

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### **About Singapore Chinese Chamber of Commerce & Industry**

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business chamber and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention and the World Chinese Business Network ([www.wcbn.com.sg](http://www.wcbn.com.sg)), a global online business information portal. It plays a key and pro-active role in representing the interests of the local business community. In its continued drive for service excellence, the SCCC has become the first business chamber in the region that has been awarded ISO 9001:2000 certification since 1995. In 2009, the Chamber successfully upgraded its ISO certification to ISO 9001:2008.

The SCCC has a membership network comprising over 4,000 corporate members and 153 trade association members, representing over 40,000 companies including large financial and business organizations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. Together, they provide the business community with vast resources and an influential global Chinese business network for business, culture and education.