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When the first phase of the Jurong Innovation District is slated to be completed

### Analyst's take

## Budget hits right notes with real call to action



**Victor Mills**

This Budget is exactly right for the economic conditions we find ourselves in. It was delivered with passion and conviction by Finance Minister Heng Swee Keat, and I think the measures that were announced deliver as much as the Government possibly can at this point in the economic cycle.

I felt energised and invigorated by the Budget statement.

There was a real call to action, addressed to all Singaporeans, that we must all do our part to take Singapore forward.

The Budget is broad in its intended effect, whether it is to address societal or business issues.

Businesses will realise that while there are measures for short-term conditions, this is a Budget for the long term.

The focus on the need for more partnership and innovation is exactly what the chamber has been saying for some time. It is very encouraging to hear it so clearly stated by Mr Heng.

Good news also came in the form of the new Business Grants Portal. This is what small and medium-sized enterprises (SMEs) have long been asking for.

It takes the pain and frustration out of the whole process for firms, which may be overwhelmed by the great number of grants or are unfamiliar with the eligibility criteria.

The one-stop portal should really

help our SMEs navigate the complex world of grants.

This Budget shows that the Government is continuing to listen to businesses and to Singaporeans, and to respond in ways which serve the best long-term interests of Singapore and all Singaporeans.

One of the key takeaways from the Budget for me was: There is no room for complacency or pessimism.

What came through clearly in the Budget statement was that even though the road ahead is fraught with different challenges and uncertainties, and with technology driving change at an ever faster pace, we must come together and partner for the future.

This is a Budget which is wholly appropriate for now and there is that sense of urgency, which is exactly what I hoped to hear.

It is realistic and provides the Government with the option of doing more if the economic headwinds worsen and as the Committee on the Future Economy provides its input.

- The writer is chief executive of the Singapore International Chamber of Commerce.

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