

For Immediate Release

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Media Statement on Budget 2026: Investing in Capability and Competitiveness

Not Mere Spectators: Pragmatism in the Age of Uncertainty

The Singapore International Chamber of Commerce (SICC) welcomes Budget 2026 as a measured and forward-looking Budget that strengthens Singapore's long-term competitiveness and reinforces its position as a trusted and connected hub.

Amid geopolitical volatility, rapid technological shifts and evolving global tax rules, the Government has chosen to prioritise capability-building and resilience. This emphasis on enterprise growth, innovation and workforce readiness reflects a pragmatic response to today's operating environment and underpins Singapore's continued role as a hub for trade and investment.

SICC is encouraged by the strong push on artificial intelligence and digital transformation. Clear national direction, supported by practical implementation frameworks, will be critical in enabling businesses to adopt and deploy AI effectively at scale.

The corporate tax measures come at an important juncture. As global minimum tax rules take firmer effect, clarity, predictability and administrative simplicity matter more than ever. These have been consistent priorities in SICC's Budget 2026 wish list, particularly in ensuring tax certainty and proportionate compliance requirements, so that Singapore remains competitive, transparent and attractive to investors.

Budget 2026 is, in many ways, a Budget for the age of uncertainty. It adopts a holistic approach across technology, taxation and talent, with clear resolve to position Singapore not as a bystander but as an active participant in shaping its economic future.

SICC will continue to engage constructively to ensure policies are implemented in ways that support both business growth and national progress. Our purpose, unchanged since 1837, is to help businesses and Singapore thrive together.

About Singapore International Chamber of Commerce (SICC)

Singapore International Chamber of Commerce (SICC) is Singapore's first and longest-serving independent business association. Founded on 8 February 1837, the Chamber was established to advocate for the retention of Singapore's free port status. Its purpose has remained the same: to help businesses and Singapore.

SICC provides a neutral and trusted platform for members to engage on issues that affect business and the economy. SICC serves over 550 member companies, comprising an even mix of Singapore-owned and internationally-owned organisations, and a balanced representation of large companies, SMEs and start-ups. Executives from member companies represent more than 40 nationalities, reflecting the Chamber's diverse and inclusive community.

SICC stands for free and fair trade, multiculturalism, multilateralism, an open economy and responsible business.

www.sicc.com.sg www.siccawards.com.sg

For Media Enquiries, please contact:

Ms Bita Seow, CEO

e: bita@sicc.com.sg

Ms Thazin Lin, Assistant Director, Marketing & Communications

e: thazin@sicc.com.sg