



26 February 2016
Media Release: NTE/2/2016

NUMBER OF ENTERPRISES AND START-UPS SUPPORTED BY SPRING SINGAPORE DOUBLED IN 2015

SPRING helped more than 20,000 enterprises and 300 start-ups press on with their restructuring efforts and grow.

1. More than 20,000 enterprises embarked on **22,000 projects** last year. This was twice the number of enterprises supported in 2014. When fully implemented, these projects would create **19,500 new jobs** and contribute **\$6.9 billion value-add** to the economy. **Close to 95%** of these SPRING-supported companies were enterprises with \$10 million or less in annual revenue.
2. Together with its partners, SPRING engaged **70,000 enterprises** in 2015, with **some 22,000** assisted through the SME Centres where SMEs received free business advice and access to information on government schemes.

Strengthening the business ecosystem

3. SPRING enhanced SMEs' access to assistance and resources, making it easier for SMEs to implement innovative and productive solutions. Last year, the number of enterprises that used the Innovation & Capability Voucher (ICV) increased to **19,500 enterprises** from 7,000 in 2014, through more pre-scoped Packaged Solutions¹ (e.g. human resource management systems and Point-of-Sales systems). In addition, with the simplified Capability Development Grant (CDG) application process, the number of enterprises that tapped on CDG increased by 30%, from 1,000 in 2014 to 1,300 in 2015.
4. To improve SMEs' access to government and business information, SPRING enhanced the EnterpriseOne Portal in December 2015. Renamed as "**SME Portal**", it now offers self-help tools such as the Smart Advisor² feature and GeBiz Alerts. Through content and services collaborations with private-sector

¹ Created in collaboration with SMEs, industry partners and experts, **Packaged Solutions** are tried-and-tested, plug-and-play tools that help SMEs overcome common business challenges and achieve overall productivity gains. With Packaged Solutions, minimal effort is required from SMEs to design and test innovation and capability development solutions.

² The **Smart Advisor** tool helps enterprises filter and identify government schemes from various agencies that are relevant to their business profile and needs.

partners, the portal also provides SMEs a robust range of business tools and services.

Nurturing innovative and high-potential start-ups

5. The start-up landscape remains vibrant with access to a good mix of resources and strong collaboration from multiple partners. To provide a vibrant and nurturing physical environment for start-ups and incubators, the JTC LaunchPad @ one-north was officially launched in 2015 and can house up to 500 start-ups and 35 incubators.
6. SPRING also partnered incubators to help start-ups get off the ground more quickly and increase their chances of success through advisory, mentorship and access to networks of clients and investors. Last year, SPRING and its partners supported more than **300 start-ups**, up from 160 in 2014. SPRING SEEDS Capital Pte Ltd, the investment arm of SPRING, co-invested **\$13 million** in **17 early-stage companies**, catalysing private investments of **\$36 million** in 2015. In addition, close to **800 start-ups** were assisted through the **21 incubators** appointed to-date.

Enabling enterprise growth

7. SPRING helped enterprises seize growth opportunities by catalysing collaboration with large organisations (like Tan Tock Seng Hospital)³. Last year, SPRING facilitated **21 Partnerships for Capability Transformation (PACT) projects** involving **16 large organisations** and **200 SMEs** in 2015.
8. SPRING also supported enterprises to develop innovative products (NanoFilm Technologies International), scale up through mergers and acquisition (Star 360 Group), and access new market opportunities (Chuen Cheong Food Industries).

Looking ahead

9. In 2016, SPRING and its partners will continue to support willing and able SMEs to innovate, compete and raise productivity to grow top-line revenue.
10. Mr Poon Hong Yuen, SPRING's Chief Executive, said, "Innovation and internationalisation are very important for the growth of enterprises. SPRING will continue to help our SMEs in their efforts to restructure and upgrade their capabilities to create good jobs for Singaporeans."

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³ For more information on the companies mentioned in paragraphs 7 and 8, please refer to the enclosed fact sheet.

About SPRING Singapore

SPRING Singapore is an agency under the Ministry of Trade and Industry responsible for helping Singapore enterprises grow and building trust in Singapore products and services. As the enterprise development agency, SPRING works with partners to help enterprises in financing, capability and management development, technology and innovation, and access to markets. As the national standards and accreditation body, SPRING develops and promotes an internationally-recognised standards and quality assurance infrastructure. SPRING also oversees the safety of general consumer goods in Singapore.

Please visit www.spring.gov.sg for more information and news about SPRING Singapore.

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