

Dedicated Fund on Branding, Upgrading and Domestic Sales to be enhanced

The Trade and Industry Department (TID) will roll out enhancement measures for the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) in phases starting from tomorrow (July 30).

The geographical scope under the BUD Fund will be extended in phases from 20 economies with which Hong Kong has signed Free Trade Agreements (FTAs) to cover 37 economies with which Hong Kong has signed FTAs and/or Investment Promotion and Protection Agreements (IPPAs). For the first phase, effective from July 30, the geographical scope will be extended to Japan and Korea. In addition, the cumulative funding ceiling per enterprise will be increased from \$4 million to \$6 million. An overview of the enhancement measures and the implementation timetable are in the Appendix.

"The enhancements to be launched will further support enterprises in developing more diversified markets by fully utilising the better protection of their investments afforded by IPPAs. More funding support will also be provided for enterprises to capture the business opportunities brought about by the national dual circulation development strategy," a spokesperson of the TID said.

More details of the enhancement measures are available on the BUD Fund website (www.bud.hkpc.org/en).

For enquiries, please contact the BUD Fund Secretariat (Tel: 2788 6088).