

Enhancements of SME Export Marketing Fund and Dedicated Fund on Branding, Upgrading and Domestic Sales

The Trade and Industry Department (TID) will roll out enhancement measures on the SME Export Marketing Fund (EMF) and the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) on August 1.

The ASEAN Programme under the BUD Fund will be launched on that day to provide funding support to individual non-listed Hong Kong enterprises for enhancing their competitiveness and furthering business development in the Association of Southeast Asian Nations (ASEAN) market. Enterprises can obtain a maximum funding of \$1 million on a matching basis for projects aiming to develop the ASEAN markets. In addition, the cumulative funding ceiling per enterprise for the current EMF and the Mainland Programme under the BUD Fund will be doubled. Details of the various enhancement measures are in the Appendix.

"The Belt and Road Initiative and the Guangdong-Hong Kong-Macao Bay Area development plan will bring about tremendous business opportunities for Hong Kong enterprises. With the shifting of the global economic centre to Asia and developing economies, the Free Trade Agreement concluded in November 2017 will also help Hong Kong enterprises tap these fast-growing markets," a spokesperson for the TID said.

"The enhancements to be introduced will provide enterprises, in particular SMEs, with a wider funding scope, a higher grant ceiling and more streamlined application requirements and vetting mechanisms for exploring new markets and new business opportunities, and for responding to changes in the business environment and their operational needs," he said.

The guides and application forms of the above funding schemes applicable after enhancement have been uploaded to the websites of the EMF (www.smefund.tid.gov.hk/eindex.html) and the BUD Fund (www.bud.hkpc.org/en).

For enquiries, please contact the EMF Section (Tel: 2398 5127) and the BUD Fund Secretariat (Tel: 2788 6088).