

## Government launches BUD Fund – “E-commerce Easy” (with photo)

The Government launched "E-commerce Easy" under the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) today (July 15), with a view to assisting enterprises to develop the Mainland market through electronic commerce (e-commerce) business.

Speaking at the launching ceremony of "E-commerce Easy", the Secretary for Commerce and Economic Development, Mr Algernon Yau, said that amid the rapid growth of global e-commerce business, in particular the flourishing Mainland e-commerce market, the Government launched "E-commerce Easy", under which enterprises can flexibly make use of a maximum funding of \$1 million to implement e-commerce projects, to further assist them in exploring the enormous potential of the Mainland domestic sales market. He encouraged the trade to make good use of the measure to proactively seize the opportunities in the Mainland e-commerce market to expand their business coverage.

Mr Yau added that the Government will organise the Hong Kong Shopping Festivals on Mainland e-commerce platforms in August through the Hong Kong Trade Development Council to help small and medium enterprises promote Hong Kong brands, with a view to enhancing awareness of Hong Kong products and brands in the Mainland and tapping the Mainland domestic market.

The cumulative funding ceiling of "E-commerce Easy" is \$1 million. Unlike general applications of the BUD Fund, items under "E-commerce Easy" projects are not subject to individual funding caps, so that more targeted support can be provided to enterprises. Enterprises can make use of the funding for the establishment of online stores and placement of advertisements on third-party online sales platforms, development or enhancement of mobile applications and incorporation of online payment options on their websites.

Funding under "E-commerce Easy" will be provided to enterprises on a matching basis. Enterprises can opt for an initial payment of up to 75 per cent of the approved government funding. All projects must be completed within 24 months.

Apart from "E-commerce Easy", enterprises may continue to apply for funding through the general application track or "Easy BUD" of the BUD Fund, in order to assist their business development in the Mainland and other markets with which Hong Kong has signed free trade agreements and/or investment promotion and protection agreements. The cumulative funding ceiling per enterprise under the BUD Fund will remain at \$7 million.

The BUD Fund was established in 2012 and its current geographical coverage has been expanded to 39 economies. Over \$5.1 billion has been approved under the BUD Fund, with more than 5 600 beneficiary enterprises.

Details of BUD Fund – "E-commerce Easy" are available at [www.bud.hkpc.org/en](http://www.bud.hkpc.org/en). For enquiries, please contact the BUD Fund Secretariat (Tel: 2788 6088).

