

Government launches "Easy BUD" (with photos)

The Government today (June 16) launched "Easy BUD", a simplified application track under the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund), with a view to enabling more enterprises to make use of the funding to develop business, explore markets and enhance competitiveness.

Officiating at the launching ceremony of "Easy BUD", the Secretary for Commerce and Economic Development, Mr Algernon Yau, said that the Government has continuously enhanced the BUD Fund to better support local enterprises. To further assist the trade in capturing business opportunities of post-epidemic recovery and in developing the huge domestic market of the Mainland and other markets outside Hong Kong with potential, the Government has further injected \$500 million into the BUD Fund, and launched "Easy BUD" today to expedite the processing of applications, thereby facilitating small and medium enterprises to expand their business swiftly.

He encouraged the trade to make good use of the simplified application track to expand their business coverage so as to promote the prosperous development of Hong Kong's businesses and industries.

Under "Easy BUD", the application form, the requirements for supporting documents and the vetting arrangements have been simplified. The target processing time of "Easy BUD" applications will be halved to within 30 working days as compared with general BUD applications.

Enterprises can make use of "Easy BUD" to apply for funding for specific uses, including placement of advertisements, participation in exhibitions, development or enhancement of mobile applications and company websites, undertaking testing and certification, design and production of publicity materials and applying for registration of patents, trademarks, designs, utility models and copyright.

Funding under "Easy BUD" will continue to be provided to grantees after the completion of projects on a matching basis, and the funding ceiling for each project is \$100,000. All "Easy BUD" projects must be completed within 12 months. Each enterprise can submit one "Easy BUD" application every six months.

Apart from "Easy BUD", enterprises may continue to apply for funding through the general application track of the BUD Fund all year round, so as 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.

Details of "Easy BUD" are available at www.bud.hkpc.org/en.

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

