

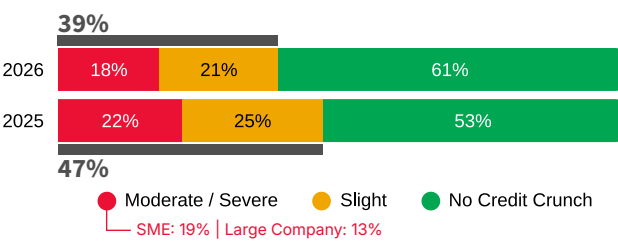


Centre for Enterprise Financing Advisory Enterprise Financing Survey 2026

The survey was conducted from 24 April to 8 May 2026 and drew responses from 261 businesses across all key industries.

Credit conditions are improving but vulnerabilities persist

4 in 10 firms (39%) are facing a credit crunch, down from 47% in Q4 2025.



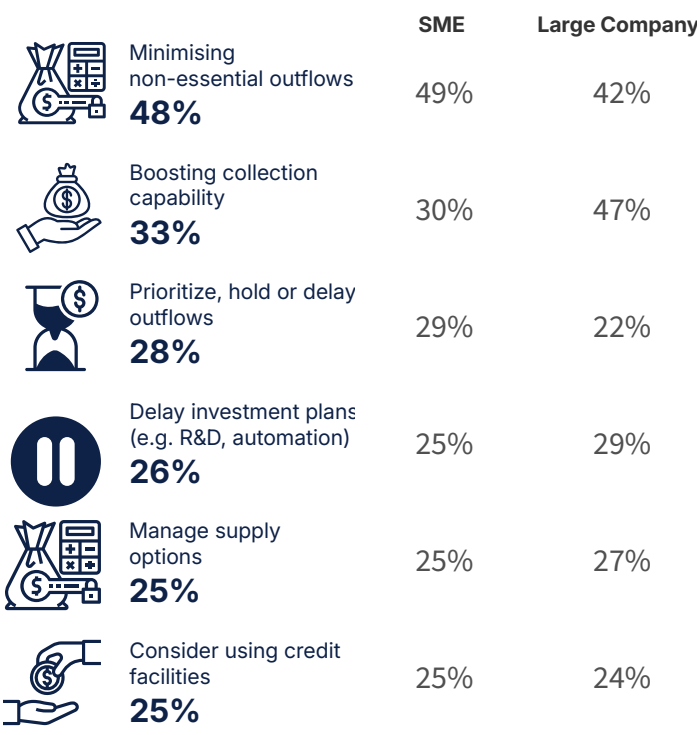
Of the 18% of firms that faced moderate to severe credit crunch, 36% reported having insufficient operating cash for next 3 to 6 months.



SMEs remained most exposed, with 19% reporting moderate to severe credit crunch versus 13% of large companies, reinforcing a persistent size-based vulnerability gap.

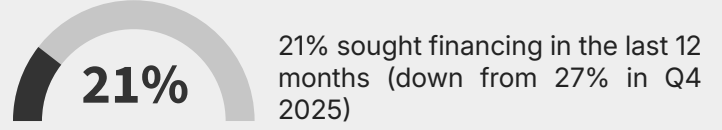
Firms are taking a defensive approach in freeing up liquidity

The dominant strategies to address liquidity and working capital needs are minimising non-essential outflows (48%) and boosting collection capabilities (33%) — both inward-looking, cost-containment measures.

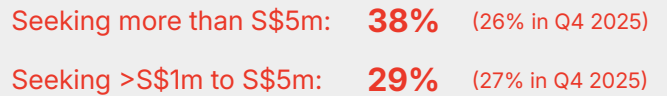


Large companies lean more heavily into collections (47% versus 30% for SMEs), likely reflecting greater accounts-receivable complexity and bargaining leverage.

Firms seeking financing are using it for growth and expansion



But those who did are asking for more:

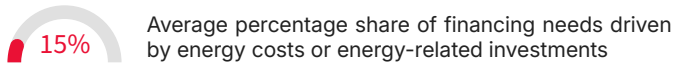
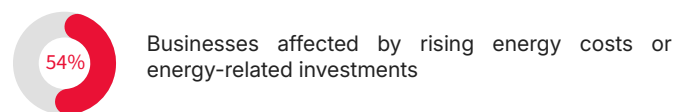


The reasons for seeking financing have tilted noticeably toward growth: overseas expansion (38% versus 19%), workforce hiring and development (29% versus 22%), new products/services (25% versus 20%), and research & development (R&D) (16% versus 10%) — all up significantly from the prior period.

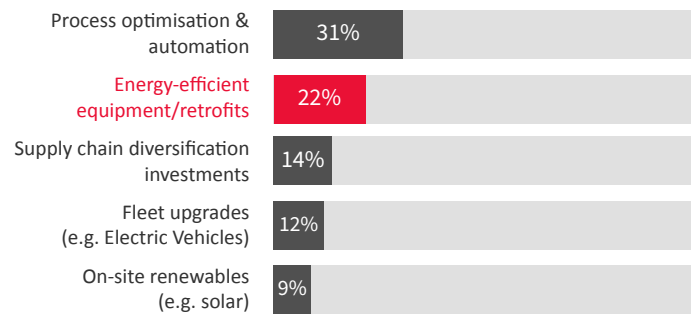
	2025	2026	Δ
Expanding operations overseas	19%	38%	+9
Expanding operations in Singapore	37%	32%	-5
Hiring and workforce development	22%	29%	+7
Offering new products / services	20%	25%	+5
Funding Research & Development (R&D)	10%	16%	+6

This suggests a bifurcation: while fewer businesses are seeking capital overall, those that do have shifted from survival financing to strategic investment.

Energy Costs Are a Material Factor



When asked about planned investments if financing were available, energy-efficient equipment (22%) ranks second behind process optimisation & automation (31%), while supply chain diversification (14%) is also featured prominently.



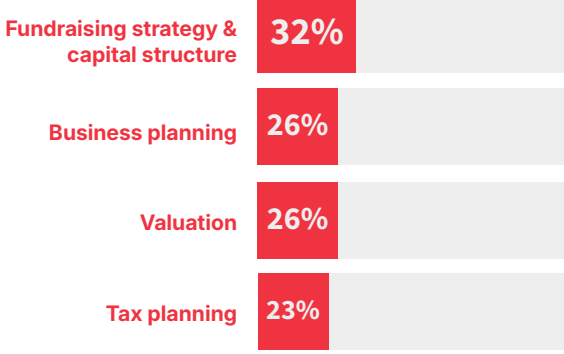
Financial Literacy Gaps Undermine Decision-Making

58% of businesses self-assess their financial literacy as moderate or below — a significant barrier to sound financing decisions.

Perceived Financial Literacy	Degree of Credit Stress	
	High	Moderate / Low
TOTAL	43%	58%
Firms with moderate / severe credit stress	21%	79%
Firms with slight credit stress	39%	61%
Firms with no credit stress	50%	49%

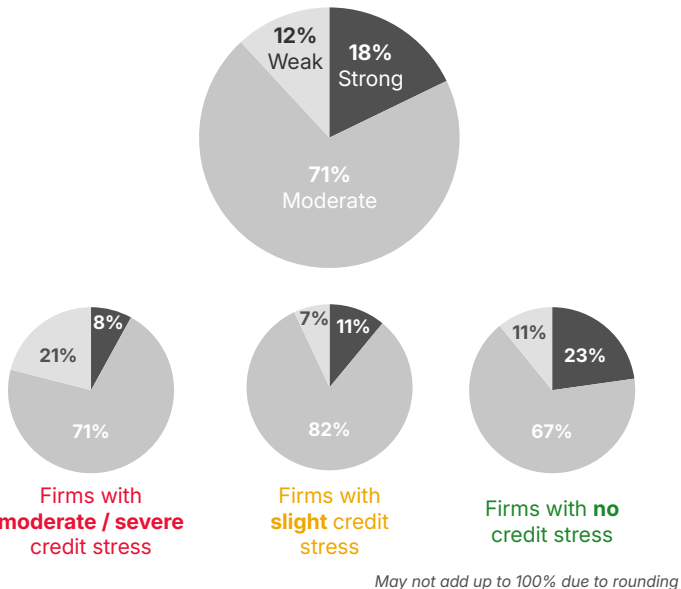
May not add up to 100% due to rounding

The weakest areas are all critical competencies for accessing growth capital:



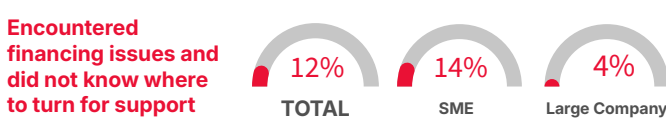
Financing Support Ecosystem Is Perceived as Adequate but Not Strong

71% rate the current financing support ecosystem as moderate; only 18% rate it as strong.



Businesses under credit stress are notably more critical: 21% rate the ecosystem as weak versus 11% among non-stressed firms.

While majority did not experience a situation where they did not know where to turn for financing help, more SMEs (14%) reported being lost, compared to large companies (4%).



Strong Demand for Hands-On, Structured Support

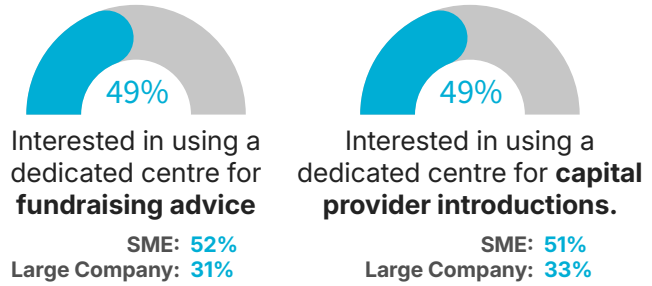
The most-requested support forms are templates & checklists (37%), subsidised professional support (37%), training courses (36%), and one-to-one advisory (32%).

	Degree of Credit Stress			
	TOTAL	Moderate / Severe	Slight	No crunch
Templates & checklist	37%	31%	46%	36%
Subsidised professional support (accounting/forecasting)	37%	42%	39%	35%
Training courses	36%	35%	39%	35%
1:1 advisory	32%	42%	33%	28%
Online diagnostic tool	28%	27%	19%	31%
Clinics with financiers	20%	31%	28%	13%

Credit-crunched businesses show sharply higher demand for clinics with financiers (31% versus 13%) and one-to-one advisory (42% versus 28%) — indicating that businesses under pressure need more personalised, direct engagement rather than self-service tools.

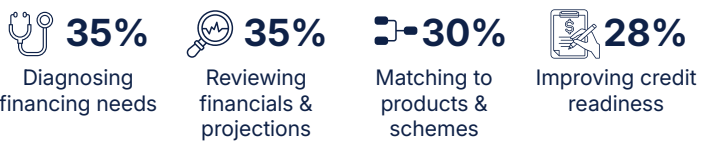
Significant Interest in a Dedicated Financing Advisory Centre

Half of the businesses would use a dedicated financing advisory centre, and half would use a capital provider introduction service.



There is greater demand from SMEs (52%) for a dedicated financing advisory centre and 51% for a capital provider introduction service) than large companies (31% and 33%, respectively).

The most valued services would be diagnosing financing needs (35%) and reviewing financials & projections (35%).



Banks (62%) and government agencies (52%) are the preferred capital providers, though credit-crunched businesses show elevated interest in venture capital/private equity (25% versus 13% for businesses not facing credit crunch).

	Banks	Government agencies	Trade finance providers	Venture capital / Private equity
TOTAL	62%	52%	15%	14%
Moderate / Severe	73%	50%	23%	25%
Slight	80%	61%	20%	9%
No crunch	53%	50%	10%	13%

View the Full Report

Enterprise Financing Survey 2026 Report:
[https://www.sbf.org.sg/docs/default-source/advocacy-policy/sbf-enterprise-financing-survey---report--\(final\).pdf?sfvrsn=da95106d_1](https://www.sbf.org.sg/docs/default-source/advocacy-policy/sbf-enterprise-financing-survey---report--(final).pdf?sfvrsn=da95106d_1)

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