



UPDATE ON GROUND SENSING

SBF Webinar Poll on Fortitude Budget 2020 (2nd June 2020)
SBF Webinar Poll on COVID-19 Impact: Phase 2 Reopening and Financing Options for Businesses – Private Equity and Credit Solutions (7th July 2020)



SBF Surveys / Polls: Where are we now

SBF Surveys / Polls

1. SBF Survey on COVID-19 Outbreak & Unity Budget 2020 (17th Feb to 10th Mar 2020)
2. SBF Webinar Poll on Unity Budget 2020 (13th Mar 2020)
3. SBF Webinar Poll on Resilience Budget 2020 (2nd Apr 2020)
4. Survey on Resilience / Solidarity Budgets 2020 (27th Mar to 17th Apr 2020)
5. Survey on Covid-19 and its Impact on Foreign Business Operations (25th Mar to 17th Apr 2020).
6. SBF Survey on the Impact of Extended Circuit Breaker Period till 1 June 2020 (30th Apr to 15th May 2020).
7. **SBF Webinar Poll on Fortitude Budget 2020 (2nd June 2020)**
8. **SBF Webinar Poll on COVID-19 Impact: Phase 2 Reopening and Financing Options for Businesses – Private Equity and Credit Solutions (7th July 2020)**

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SBF Webinar Poll on Fortitude Budget 2020

(Conducted on 2nd June 2020)

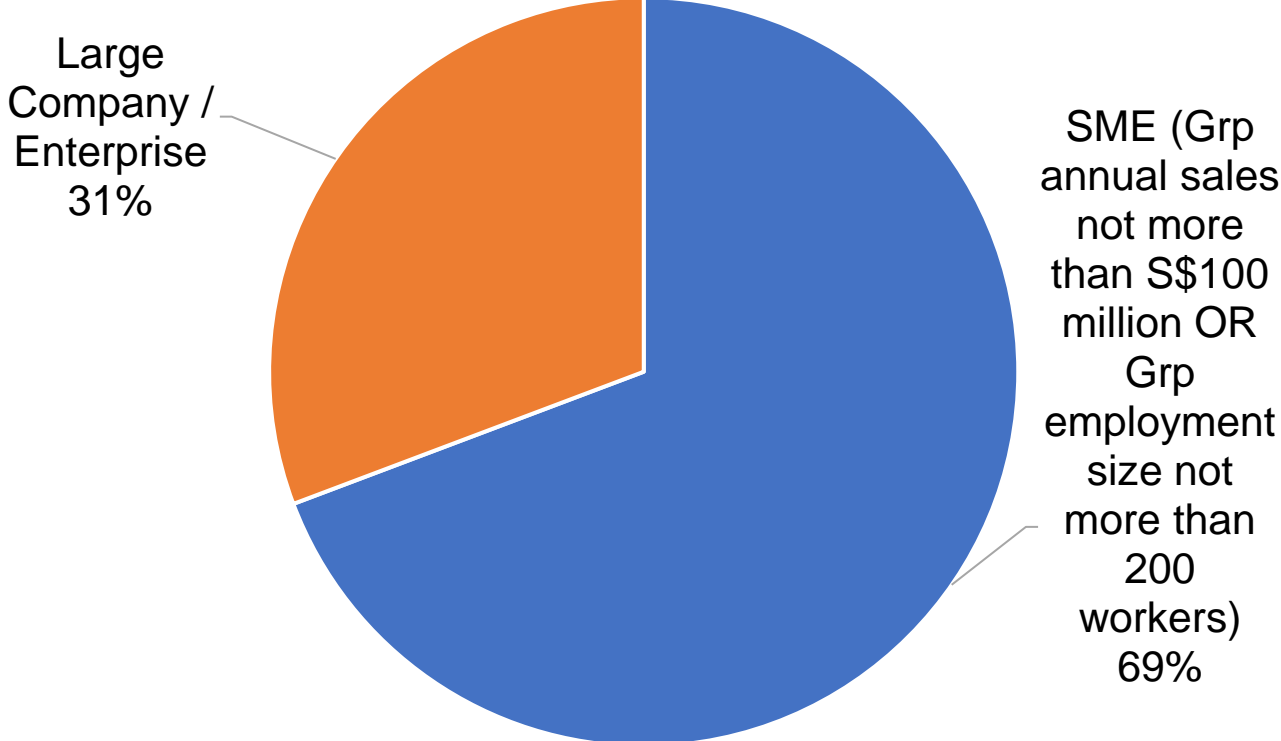
Overview of Key Findings of SBF Webinar Poll on Fortitude Budget 2020

- Top challenge for businesses during Phase 1 re-opening: **Need to manage cost and cashflow coupled with a continued lack of demand**
- Most useful Fortitude Budget measure: **Extension and Enhancement of the Jobs Support Scheme**

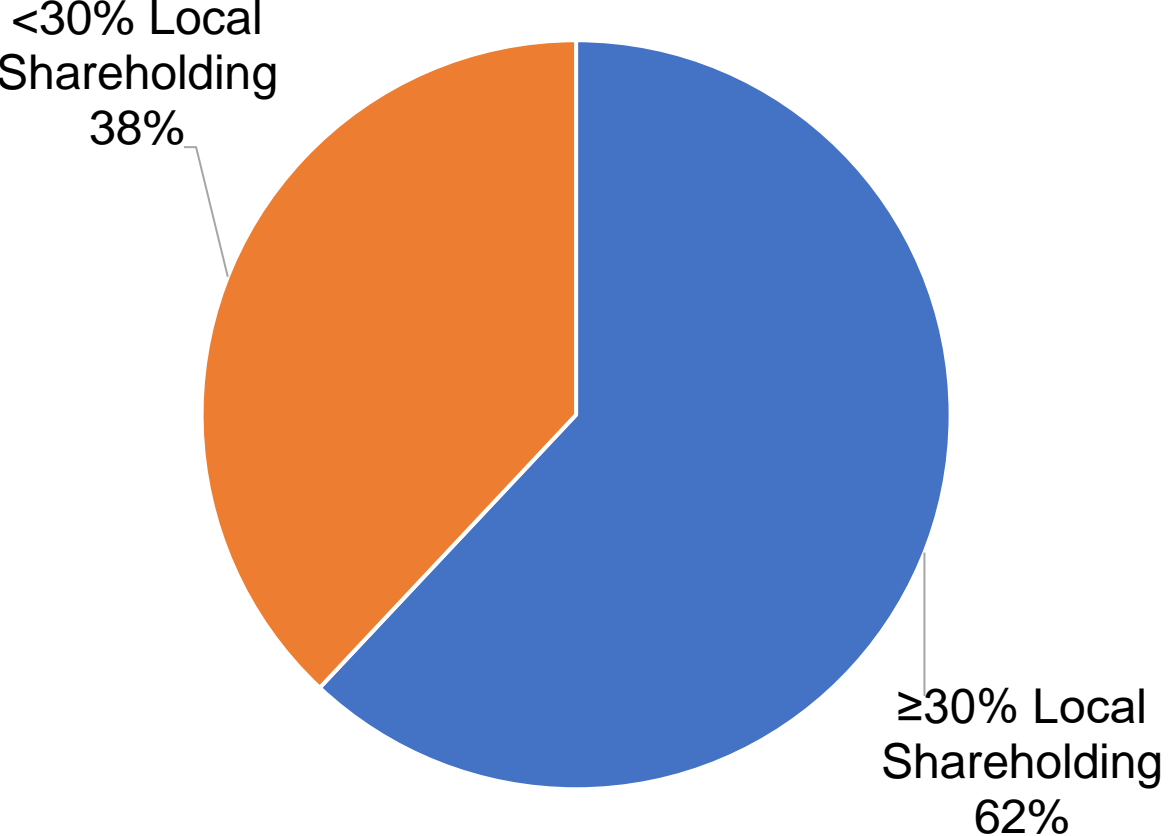
Profile of Respondents: 540 responses, 69% of which were SMEs.



Company Category

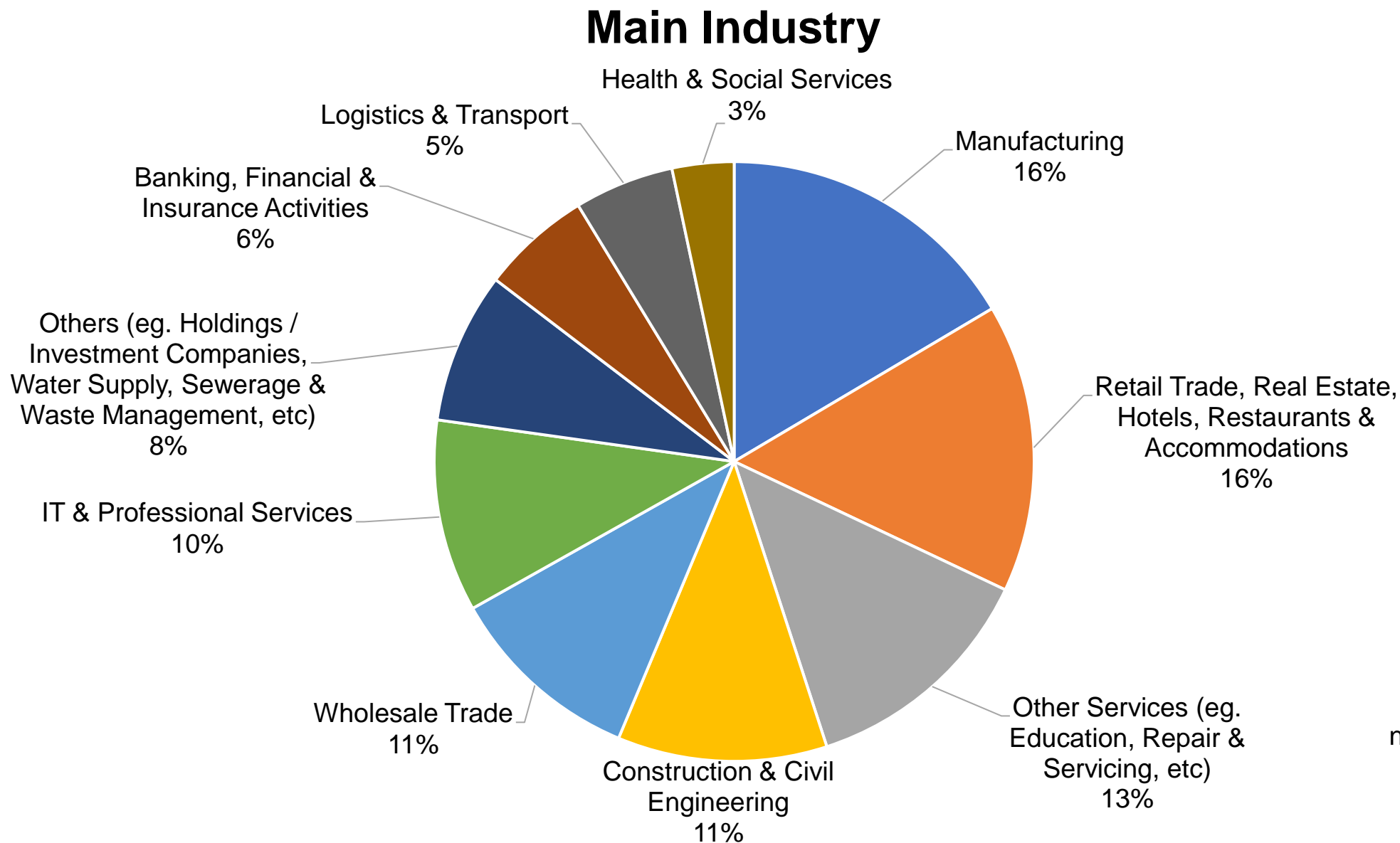


Company Shareholding



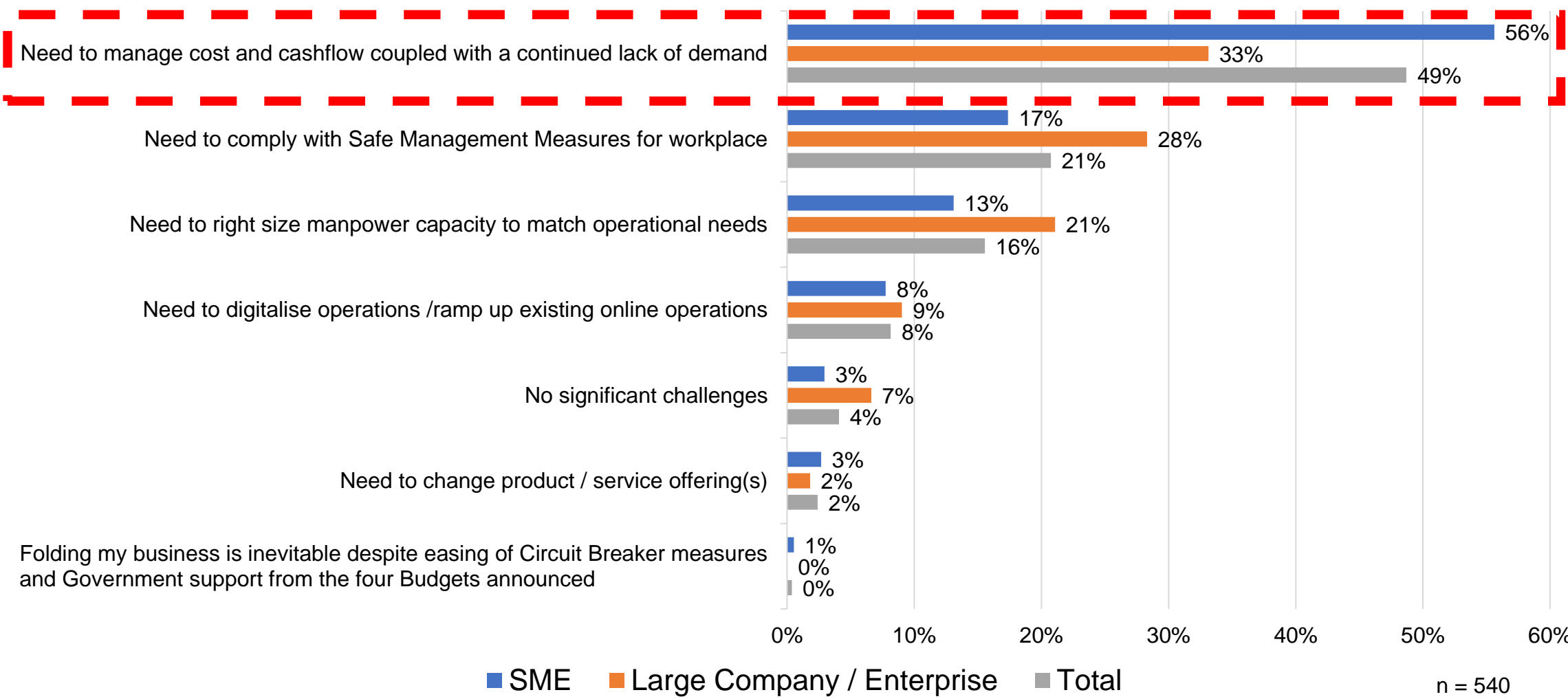
n = 540

Most companies were from the Manufacturing (16%) and Retail Trade, Real Estate, Hotels, Restaurants & Accommodations (16%) sectors.



The top challenge most businesses foresee during Phase 1 when the Circuit Breaker measures are lifted is the need to manage cost and cashflow coupled with the lack of demand.

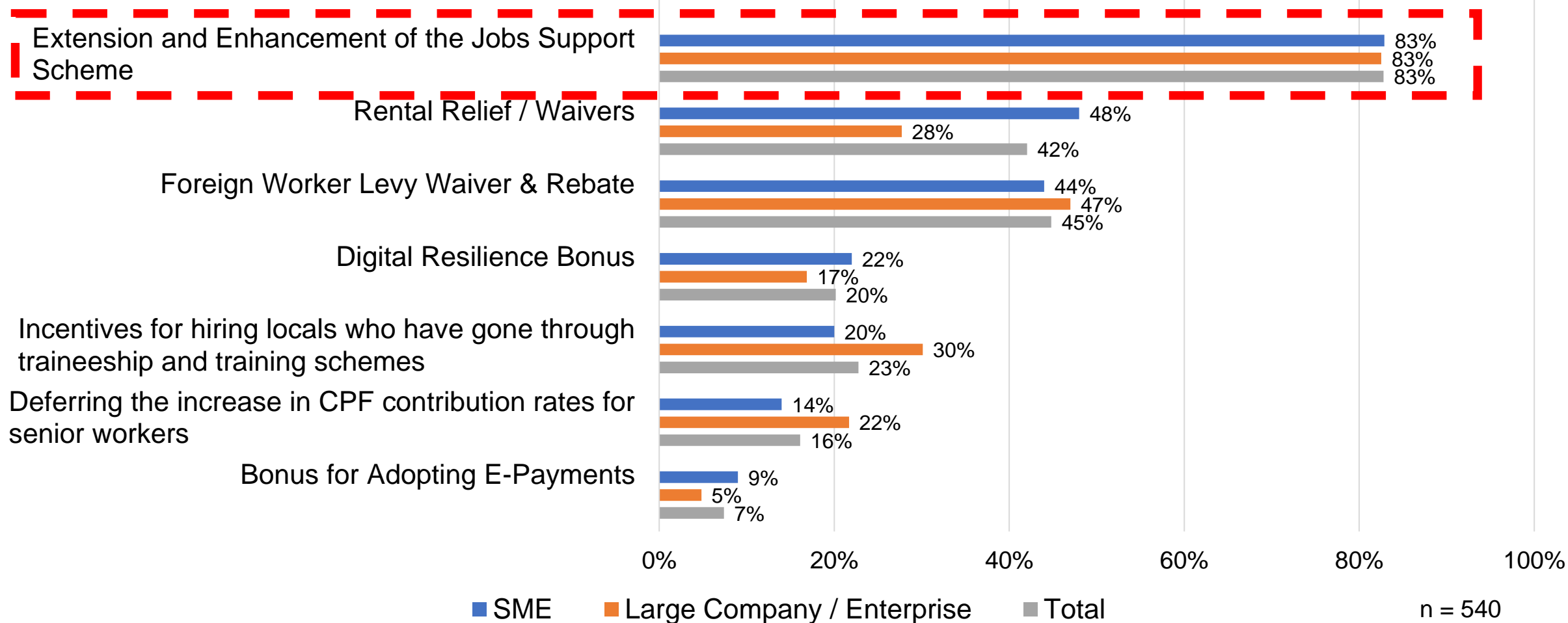
Top Challenges Businesses Foresee in Phase 1



Q: What do you foresee is the primary challenge for your business during phase 1 when the Circuit Breaker measures are lifted from 2 June onwards?

'Extension and enhancement of the Job Support Scheme' (83%) is the top Fortitude Budget measure that most businesses find useful.

Most Useful Fortitude Budget Measures



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SBF Webinar Poll on COVID-19 Impact: Phase 2 Reopening and Financing Options

(Conducted 7th July 2020)

Overview of Key Findings of SBF Webinar Poll on COVID-19 Impact: Phase 2 Reopening and Financing Options

Phase 2 Reopening

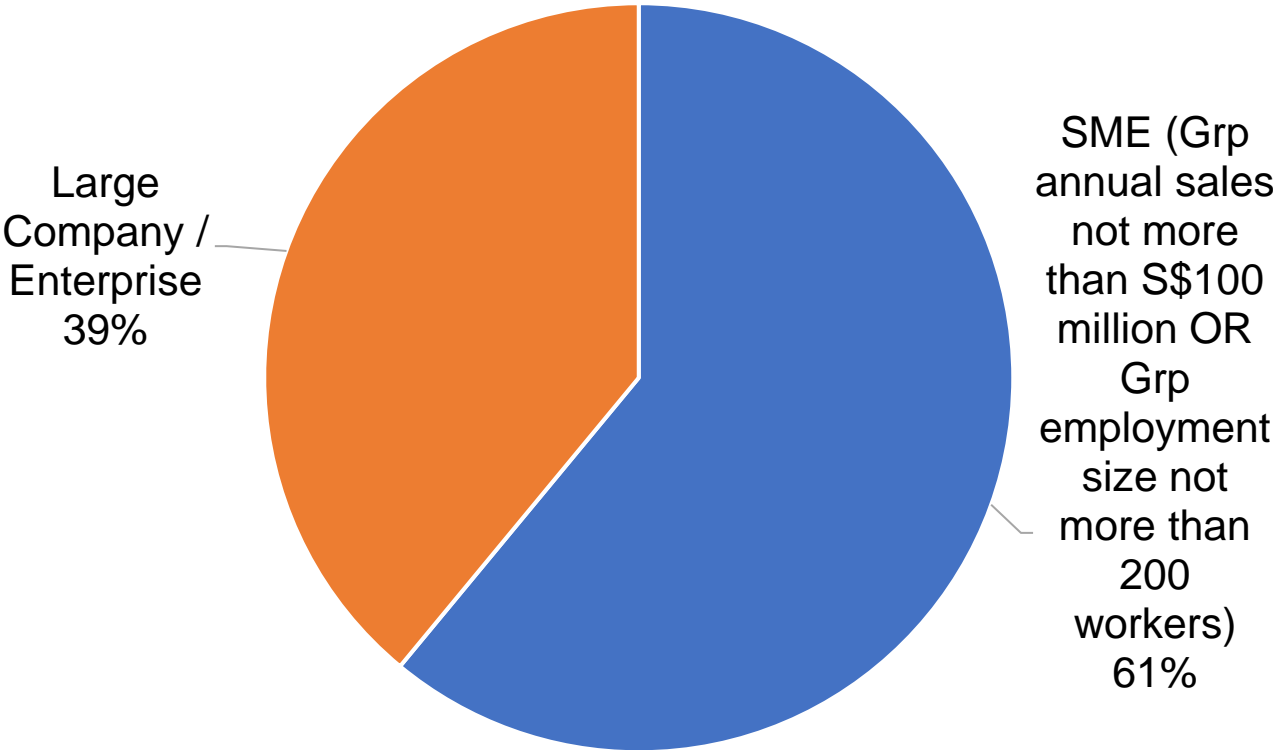
- Most likely scenario for the impact of COVID-19 on Singapore's economy expected by majority of businesses: **Virus contained but damage to specific sectors; lower long-term trend growth of GDP**
- Current state of business in Phase 2: **Most SMEs (48%) did not shut down operations, even during Circuit Breaker period and Phase 1, while most Large Companies (40%) have partially resumed operations.**
- Top 3 strategies adopted by companies to cope with impact of COVID-19: **Optimise cashflow by reducing expenses (59%), Relook at financing options (41%) and Accelerate adoption of business technologies (35%).**

Financing Options

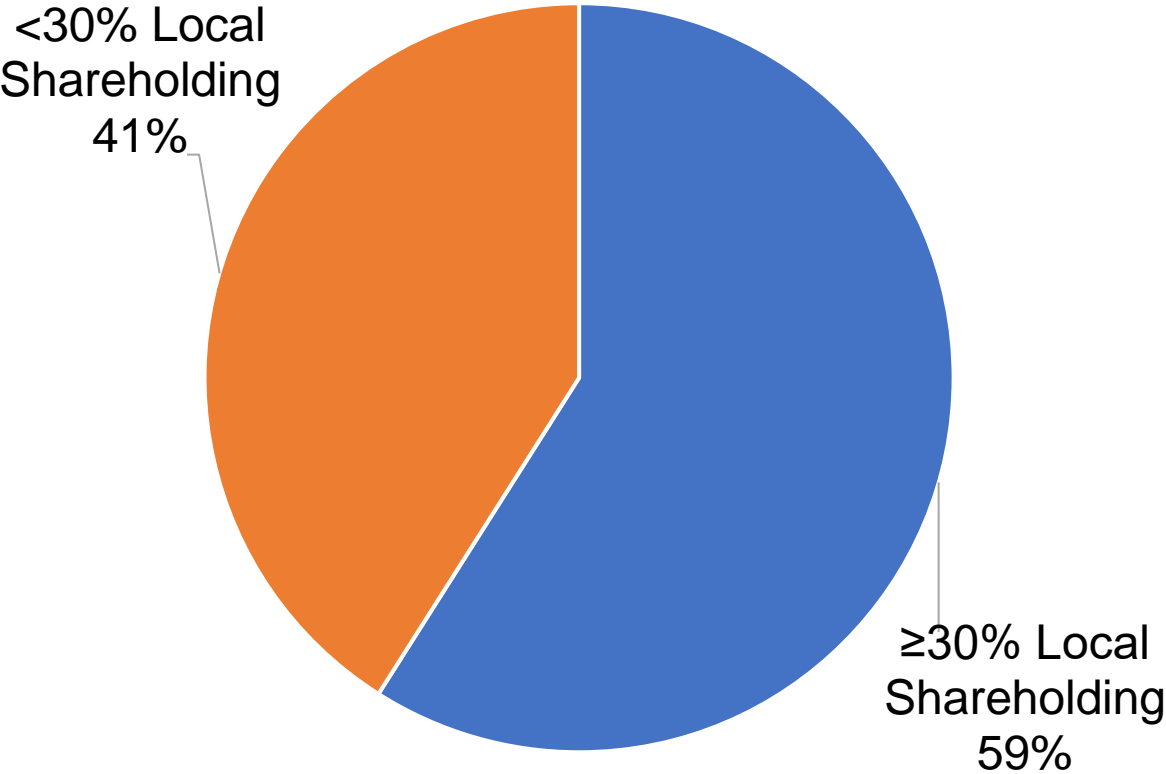
- Most businesses (57%) are likely to **seek financing from Banks and/or Financial Organisations.**
- Majority of businesses (88%) opine that **there should be a state-owned pseudo-equity financing programme** to financially assist the most badly affected, yet previously profitable, private enterprises during this COVID-19 period.

Profile of Respondents: 51 responses, 61% of which were SMEs.

Company Category



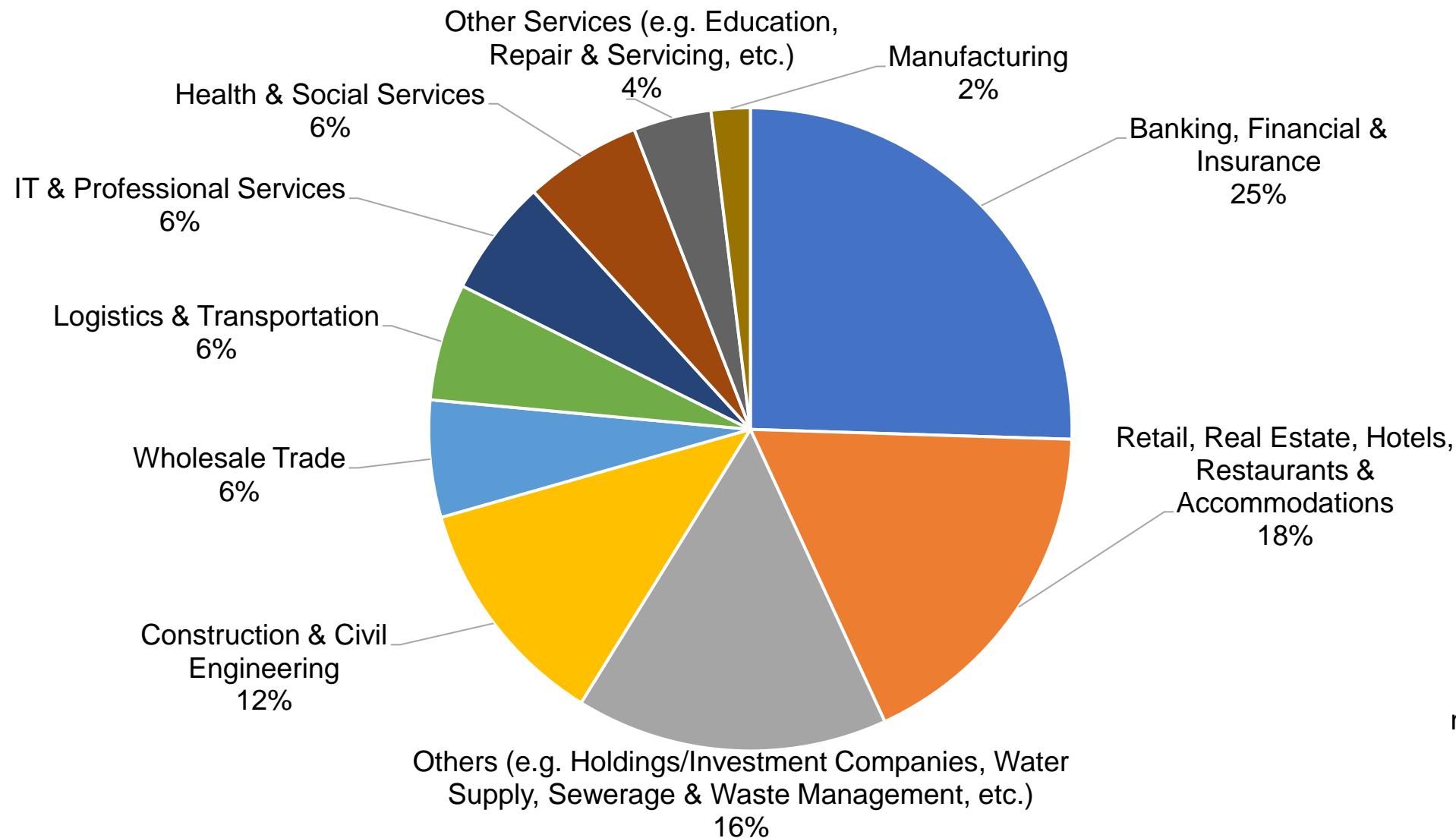
Company Shareholding



n = 51

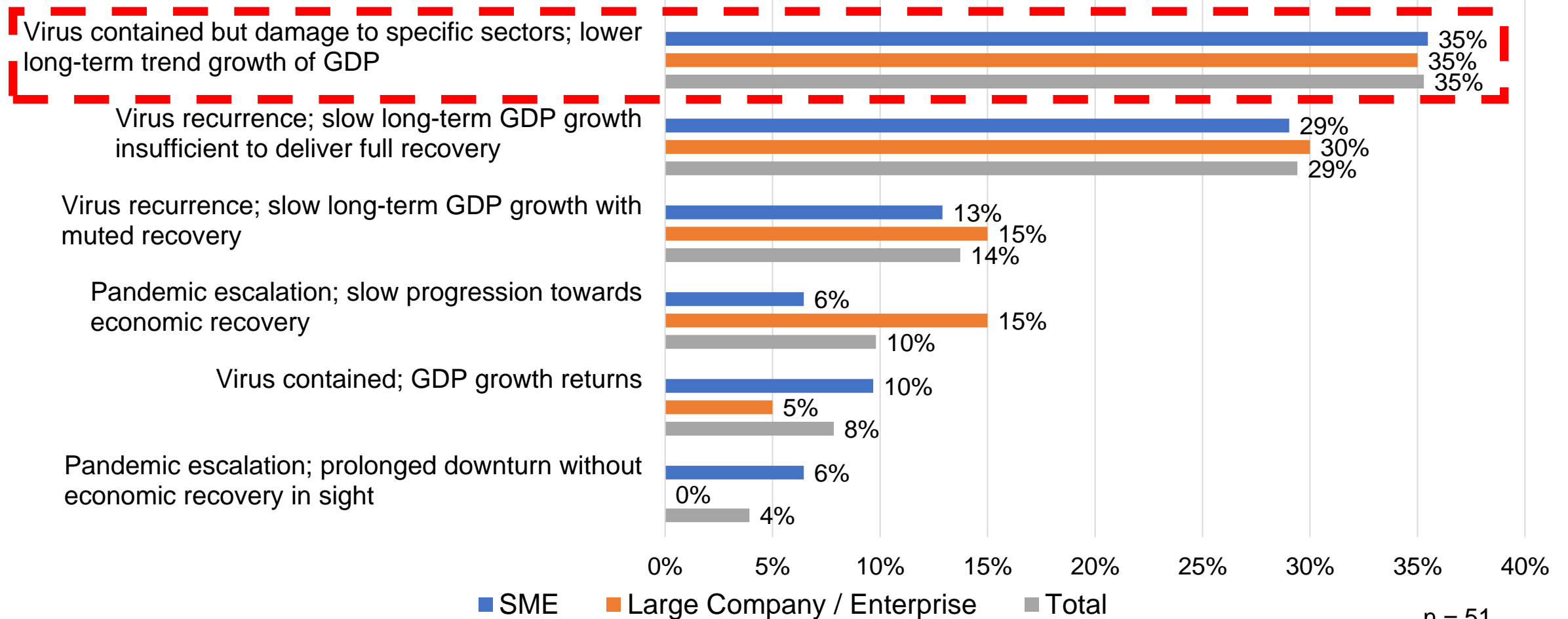
Most companies were from 'Banking, Financial & Insurance' (25%) and 'Retail, Real Estate, Hotels, Restaurants & Accommodations' (18%).

Main Industry



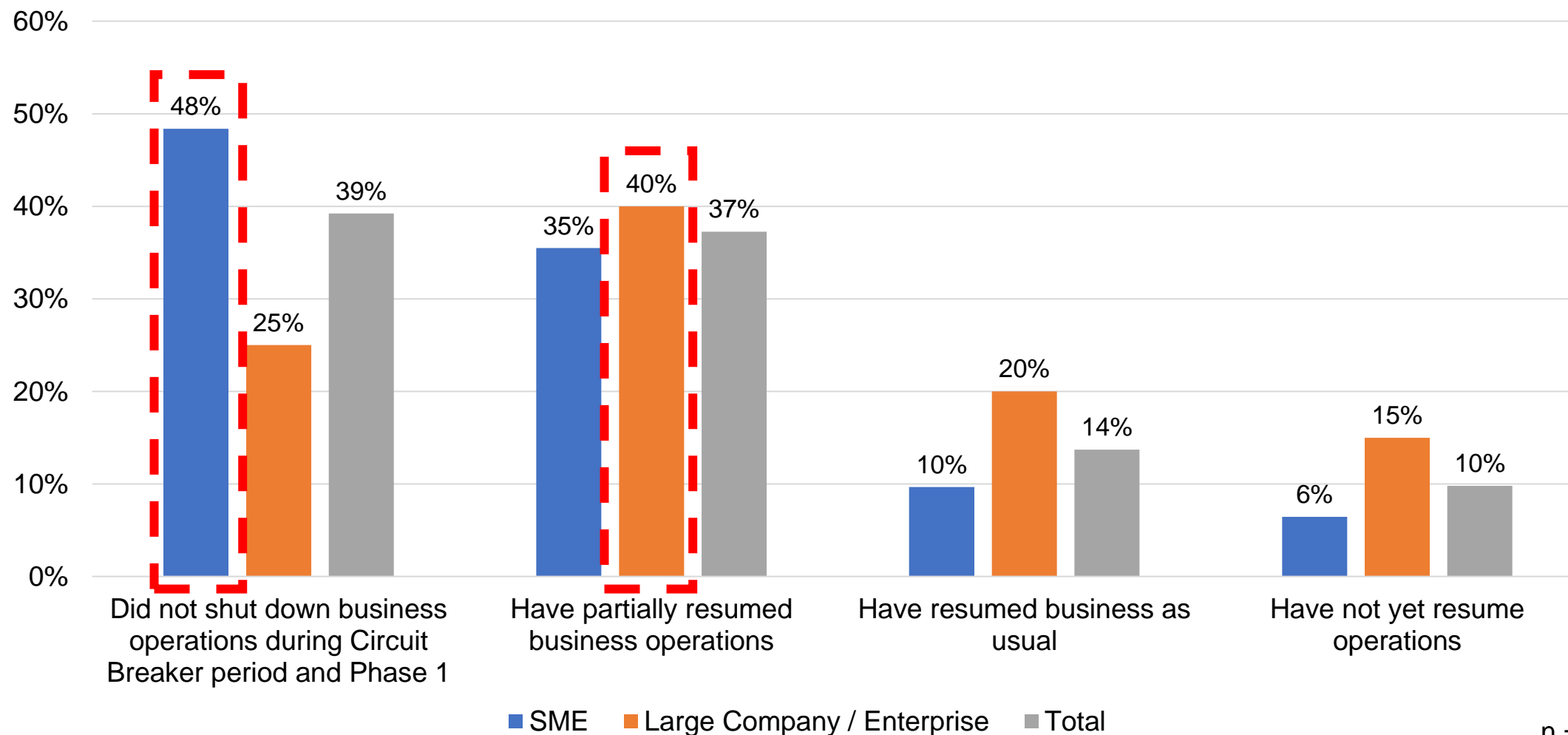
Most businesses expect the virus to be contained but with damage to specific sectors; lower long-term trend of GDP growth.

Likely scenario for Singapore's economy



Most large companies (40%) have partially resumed operations, while most SMEs (48%) did not shut operations even during CB period and Phase 1.

Scenario that best describes the current state of business

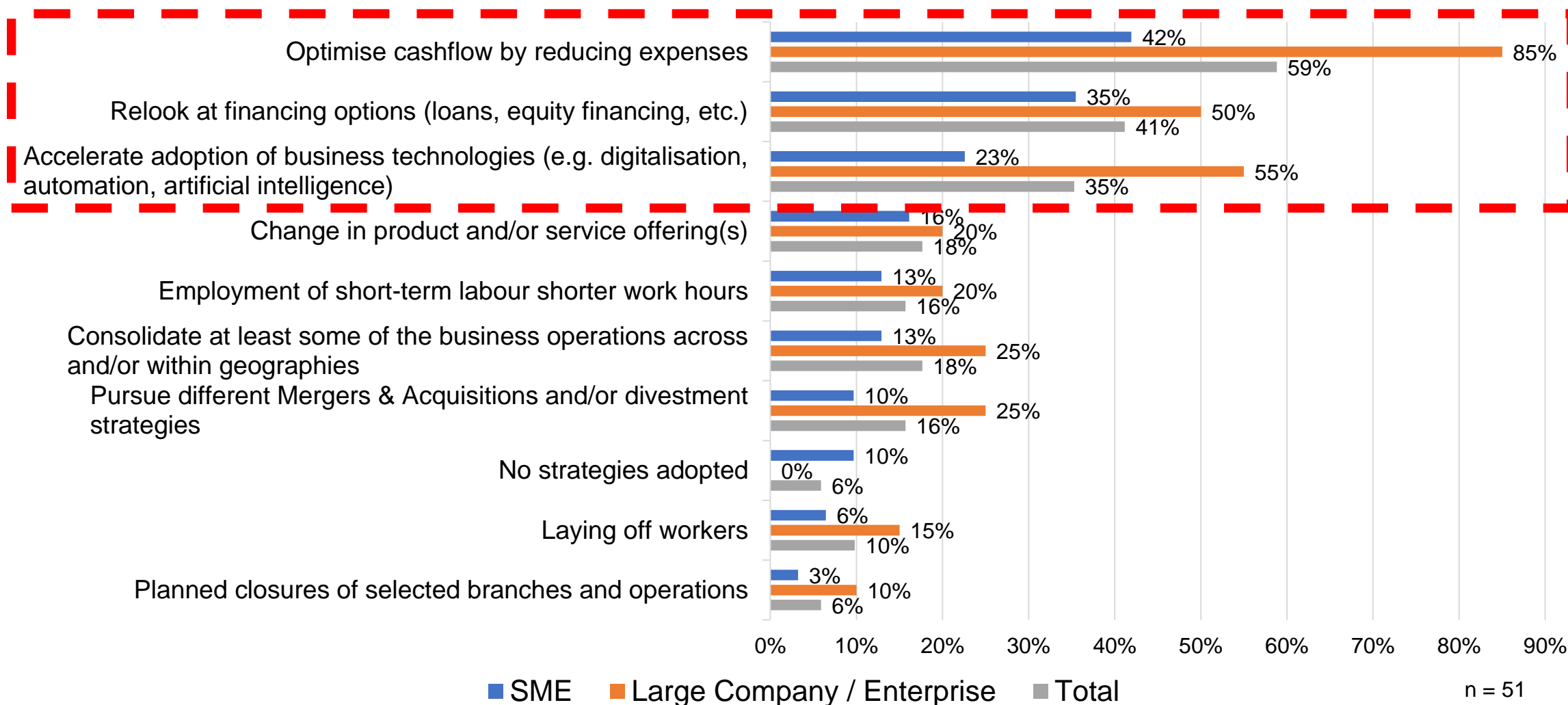


n = 51

Q: Which of the following scenario best describes the current state of your business in Phase 2?

In coping with the impact of COVID-19, most businesses reduced expenses, relooked at financing options and accelerated the adoption of business technologies.

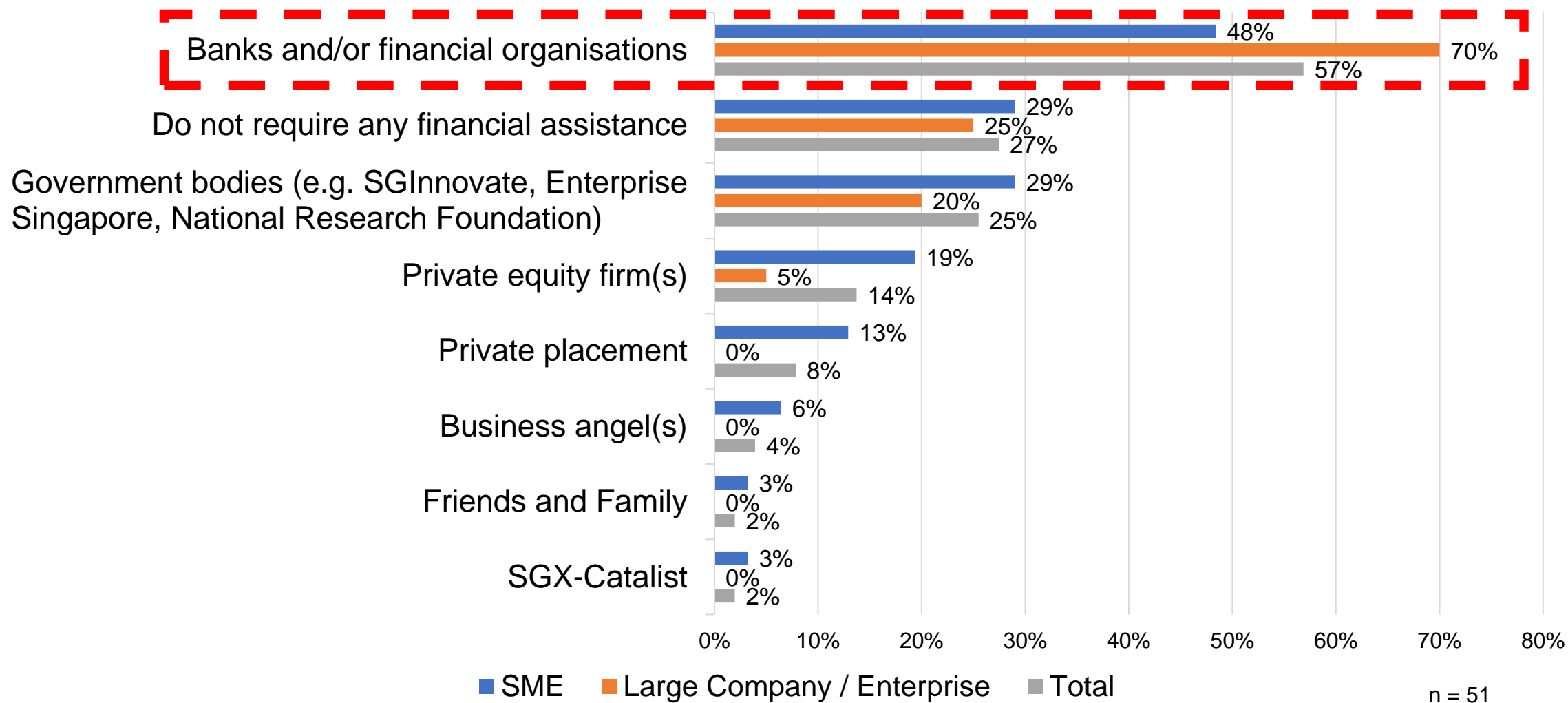
Strategies adopted to cope with the impact of COVID-19



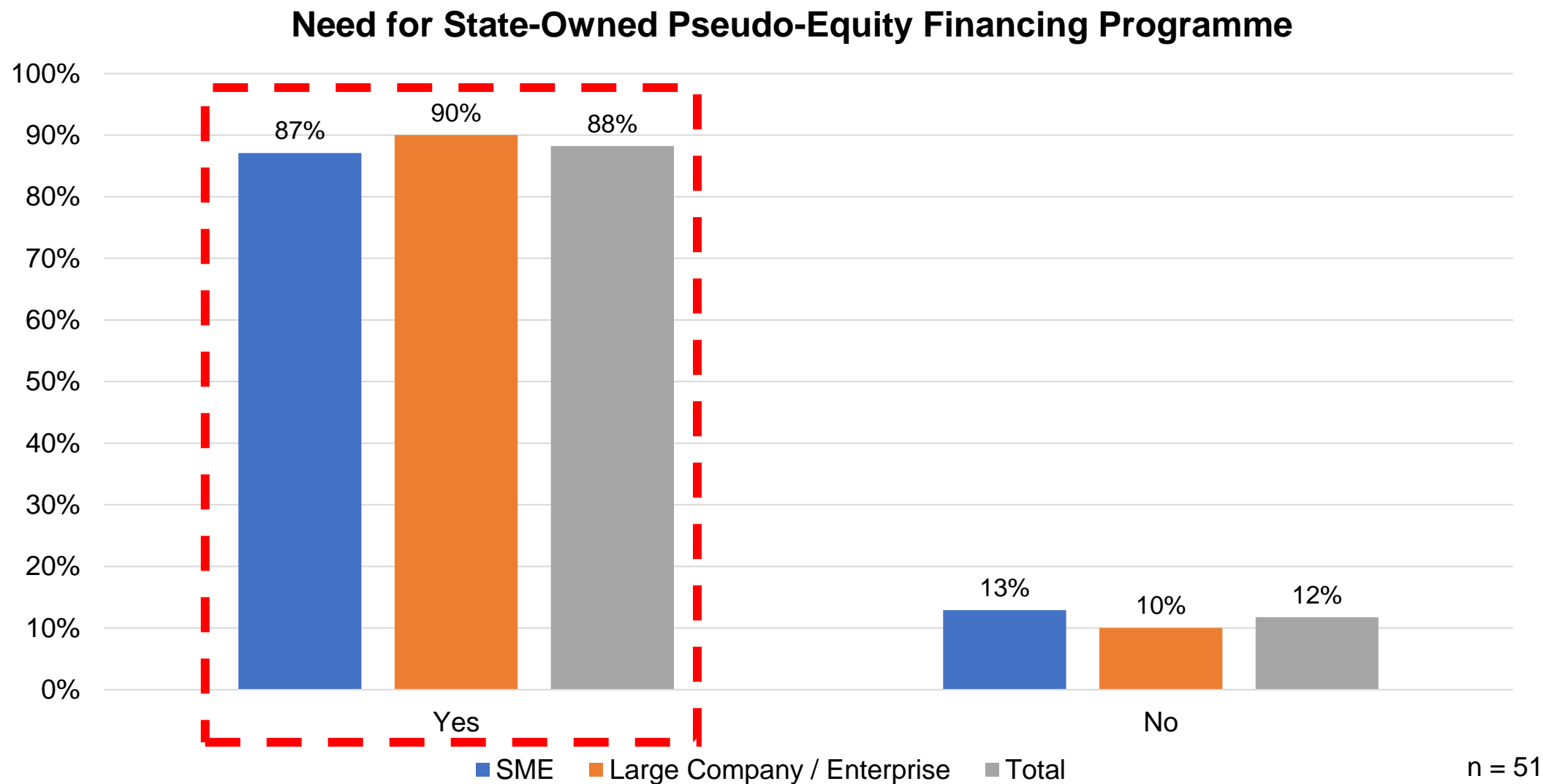
Q: What are the strategies adopted by your business to cope with the COVID-19 impact?

Most SMEs (48%) and large companies (70%) indicated that banks and financial institutions would be the likely source of finance in coping with the COVID-19 situation.

Source of Financing in coping with the COVID-19 situation



SMEs (87%) and large companies (90%) alike indicated the need for a state-owned pseudo-equity financing programme.



Q: Do you think there should be a state-owned pseudo-equity financing programme made available to financially assist the most badly affected, yet previously profitable, private enterprises during this COVID-19 pandemic period?

Thank You

If you need any clarifications, kindly
contact:



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