

March Poll: The Economic impact of COVID-19

The European Chamber of Commerce (Singapore), "EuroCham", created a survey and report on the economic impact of COVID-19 on European Companies in Singapore and ASEAN at the early stages of the COVID-19 outbreak, in February 2020.

In view of the rapid developments of the virus outbreak worldwide, EuroCham would like to conduct a new survey to map out any changes of the economic impact on European businesses in Singapore, as the situation develops. The Singapore Government stated on Wednesday March 11th that they will announce a second stimulus package as both the global economy and COVID-19 outbreak had worsened since the first package was announced.

Your feedback is important for us to raise industry concerns to the Singapore government agencies and to seek ways that the government may provide support in these trying times. Following which EuroCham will publish a report and organise meetings with representatives of the Singapore government for business leaders.

We look forward to receiving your response by Friday, 27th March 2020. Thank you.

All responses to this survey will be handled with discretion and will only be used for the purposes of this survey. We are compliant with current data protection laws: The General Data Protection Regulation (EU) 2016/679 (GDPR) & Personal Data Protection Act 2012 (PDPA).

* Required

1. 1. How is your organisation currently affected by the COVID-19 outbreak? *

Mark only one oval.

- Not affected
- Slightly affected
- Moderately affected
- Significantly affected

2. 2. What aspects of your business are affected by the COVID-19 outbreak?

3. 3. What would be the estimated cumulative impact of the COVID-19 outbreak on your organisation? *

Mark only one oval.

- Not affected
- <30% loss of revenue
- 30 - 50% loss of revenue
- >50% loss of revenue

4. 4. How long will it take for your organisation/industry to recover from the COVID-19 outbreak? (estimate) *

Mark only one oval.

- 1-3 months
- 4-6 months
- 7-9 months
- 10-12 months
- Other: _____

5. 5. To what extent has the COVID-19 situation increased your organisation's operating cost, due to preventive and protective measures for staff, partners, and suppliers? *

Mark only one oval.

- Little
- Moderate
- Significant

6. 6. What kind of measures/support would you like to have in place by the Singapore Government to cushion the impact of the situation on your organisation/industry? *

Check all that apply.

- Aggressive job credits scheme
- Suspension of foreign worker levy
- Maintaining the foreign worker quota at 38% for at least an additional year
- Extend training grants and incentives for companies for upskilling
- Provide Corporate Tax rebate for YA 2020 for all involved
- Delay of planned (first wave) GST increase to beyond 2025
- Bridging loan programme
- Subsidies and relief for import export companies
- None of the above

Other: _____

7. 7. Do you think your organisation will be able to manage if DORSCON status is changed to "red"? *

Mark only one oval.

- Yes
- No
- Maybe

8. 8. My company will benefit from the following (as announced in the 2020 budget): *

Check all that apply.

- 25% corporate income tax rebates (capped at \$15,000 per company)
- 15 - 30% property tax rebates for sectors directly affected by COVID-19
- Up to one month rental waiver for commercial tenants under government agencies
- Wage offset for local workers in employment (8% of wages)
- 8.3b dedicated to enterprise transformation
- S\$10,000 new SkillsFuture Enterprise Credit
- 20% salary support to employers who hire local job seekers above 40 and via a reskilling programme (capped at 6K for six months)
- None of the above

9. 9. (If this does not apply to you, please answer question 10) My company will benefit from the above but we need more assistance in

10. 10 a. (Please answer 10 b. as well). My company is not able to benefit from the above because

11. 10 b. We need more assistance in

12. Any other comments or feedback that you would like to add?

13. Your name and organisation *

Your information will be kept confidential

14. Email address *

We may reach out to you for more information or for invitation to future meetings with government stakeholders

15. How many employees are employed in your organisation globally? *

Mark only one oval.

- Less than 20
- 21 to 500
- More than 500

16. Industry group *

Mark only one oval.

- Academic and R&D
- Automotive and Transportation
- Chemicals and Commodities
- Consultancy and Services
- FMCG and Manufacturing
- IT, Engineering and Financial Services
- Healthcare
- Water & Maritime
- Food & Beverages

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