

Market Readiness Assistance (MRA) Grant

市场进入协助计划

What is it?

Introduced in 2013, the Market Readiness Assistance (MRA) grant supports Singapore small and medium-sized enterprises (SMEs) in taking their first steps overseas. Currently, it provides companies up to 80%¹ of funding support for qualifying activities to help them promote their products and services overseas, identify business partners and set up overseas.

What is being enhanced?

To encourage more enterprises to take the first steps to enter new markets, MRA will be enhanced to provide more support to those new to internationalisation. These include:

- a) **Extension of enhanced support level:** The enhanced MRA support level of up to 80% will be further extended by six months.
- b) **New supportable scope:** Support for Trade Credit Insurance (TCI) will be folded under MRA from 1 April 2021 onwards. Continued support for TCI is aimed at encouraging Singapore SMEs to take up TCI cover to protect themselves against buyer defaults in new overseas markets. This is supported under the Overseas Market Set-up category of MRA, which has a sub-cap of \$30,000.

When will it be implemented?

- a) The enhanced support level will be extended from 30 Sep 2021 to 31 Mar 2022. The support level will revert to up to 70% thereafter.
- b) The addition of TCI as a supported activity under MRA will be implemented from 1 April 2021 onwards.

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¹ The maximum support level has been raised from 70% to 80% from 1 November 2020 to 30 September 2021. The support level will revert to 70% until 31 March 2023, and to 50% thereafter.