

# Doing Business in Singapore

● ● ● 4 May 2022



**EDB:**  
SINGAPORE



# The Growth of Southeast Asia

Singapore is in the heart of Southeast Asia, a **US\$2.4 trillion economy and 7<sup>th</sup> largest in the world**, expanding more than 300% since 2001. **Forecasted to be the 4<sup>th</sup> largest economy by 2030**, it is projected to grow an average of 5% p.a. over the next 10 years, driven by favourable demographics and increasing urbanisation.



Home to over **650 million people**, its **consumer market of US\$1.2 trillion** is larger than India and close to that of coastal China.



Continued growth of cities in Southeast Asia is forecasted to have an **annual economic impact in the range of US\$520–US\$930 billion**.



Southeast Asia's internet economy is huge and fast growing, and will hit **US\$300 billion by 2025**.

Source: IMF, The Economist, Google-Temasek Report

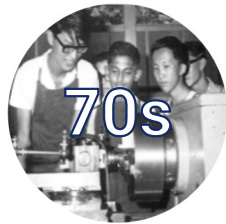


# The Economic Journey of Singapore



60s

Labour Intensive



70s

Skills Intensive



80s

Capital Intensive



90s

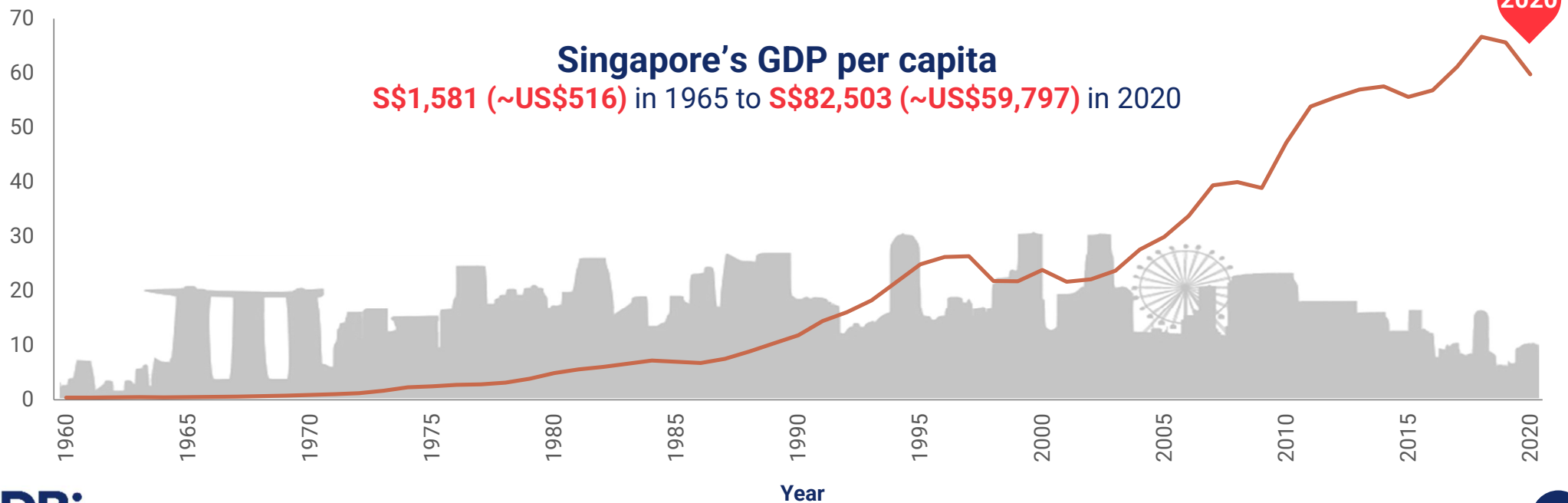
Technology & Services



21<sup>st</sup>  
Century

Knowledge & Innovation

GDP per  
capita  
(USD '000)



# The Economy of Singapore Today

2020 GDP: S\$469.1 Billion  
(approx. USD 353.9 Billion)



## Sectorial breakdown for Manufacturing

- Biomedical Manufacturing
- Chemicals
- Electronics
- Precision Engineering
- Transport Engineering

# Singapore, a Global Business City



## #1

**Most competitive economy in the world**

Singapore ranks 1<sup>st</sup> globally, according to the IMD World Competitiveness Ranking (2020)

## #2

**In the world for ease of doing business**

Singapore ranks 2<sup>nd</sup> globally on The World Bank's Doing Business Report (2020). The ranking looks at measures such as trading across borders, enforcing contracts, getting credit and paying taxes.

## #1

**In Asia for innovation**

Singapore ranks 8<sup>th</sup> in the world, and 1<sup>st</sup> in the region for innovation performance in the Global Innovation Index (2019)

## #2

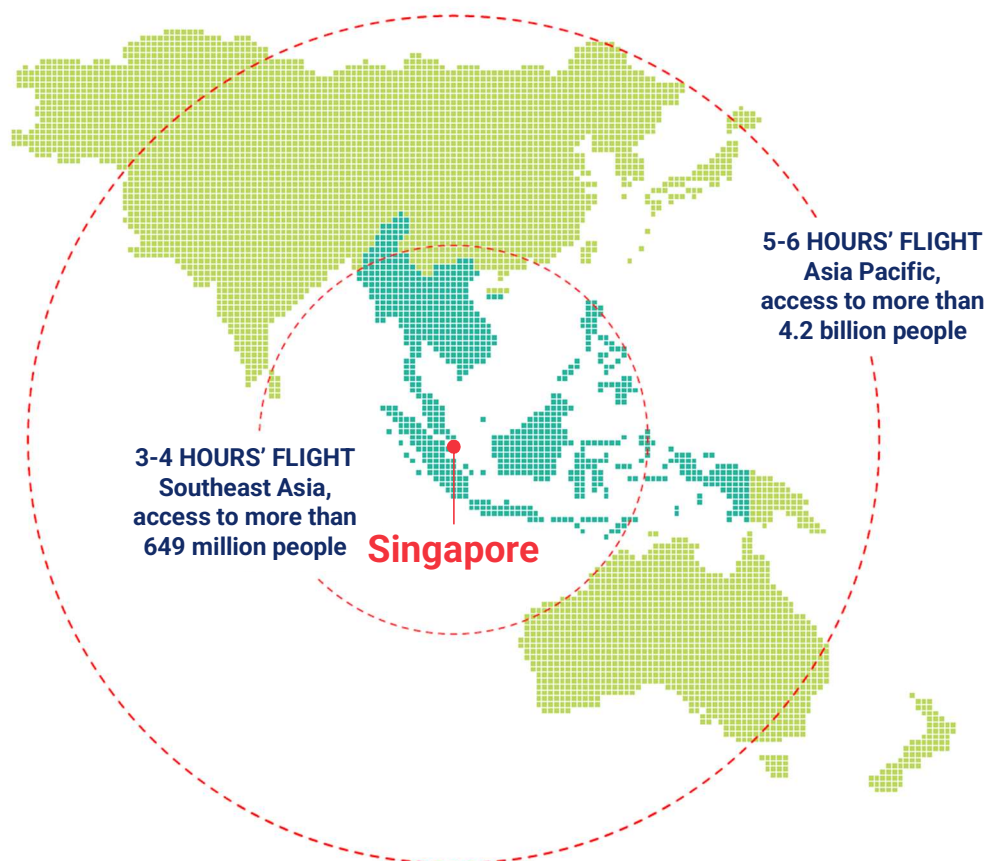
**In the world for intellectual property protection**

Singapore ranks 2<sup>nd</sup> globally in the institutional protection of intellectual property, according to the Global Competitiveness Report (2019)

## #1

**In Asia for Talent**

Singapore ranks 1<sup>st</sup> in the region, and 3<sup>rd</sup> globally in the Global Talent Competitiveness Index (2020)



# Singapore, a platform to the region

**#2** most globally connected country in the world

**Immediate neighbourhood - 3 to 4 hours flight to Southeast Asia**

- Changi Airport offers ~**7,400** flights each week, including flights to **45** cities within Southeast Asia
- Southeast Asia and Northeast Asia contributed **70%** of total traffic at Changi Airport
- **4** of the world's 10 busiest air routes are within ASEAN

*(Source: Changi Airport Group)*

**Free Trade Agreements with 60% of the world's GDP**

- Extensive network of **26** free trade agreements



# Singapore, the key regional hub for

## Trade

Trade with ease, efficiency and certainty



## Innovation

Create new products, services and businesses from Singapore



## Digital

Unlock new opportunities in the digital economy



## Advanced Manufacturing

Leverage the **made-in-Singapore** brand via efficient and productive operations in Singapore



INFRASTRUCTURE

TALENT

PARTNERSHIPS

# Singapore, the hub for headquarters



## Strategy & Innovation

Market strategy & business development, digital transformation, innovation labs, commercial excellence, corporate venturing and corporate accelerator & incubation unit



## Marketing

Brand and marketing strategy, digital marketing command centre, CX and consumer insights, marketing automation IT, infrastructure and design, content studio etc



## Finance

Financial planning & analysis, Finance & Treasury Centre (for cash pooling, asset management, trade financing, risk management, forex currency hedging etc), M&A/corporate finance etc



## Human Capital

Leadership development & succession planning, HR analytics, training and development



Foundry & Level3 setups to work with startups (Apac)



Corporate venture fund & innovation lab (Apac)



Digital marketing command centre (APJ)



'Priceless Engine' marketing automation (Global first)



Corporate bank for project financing (APAC)



Holding company for JVs and M&A (APAC)



Learning centre & leadership development Programme



Corporate University



# Singapore, the hub for innovation



**Talent concentration from diverse industries in close proximity**

**Vibrant start-up ecosystem**

3,600 Tech Startups, 7 Unicorns

>150 Venture Capital Investors

>180 Accelerators



**Strong base of scientific and research capabilities**

**Enablers**

**Infrastructure**



Biopolis      LaunchPad @ Jurong Innovation District      Cleantech Park

**Facilitative policies**

- RIE2025
- Data Sandbox Programme

**Events & networks**

# Singapore, the Southeast Asia's Tech hub

## Foreign Companies



## Large Local Enterprises



## Local start-ups



**3,400** Tech Startups

**50%** SEA Unicorns

**750** Investors

**200** Incubators/  
Accelerators

# The Singapore Economic Development Board (EDB)

**What We Do:** EDB is Singapore's lead agency that plans and executes economic and industrial development strategies for Singapore

## OUR VISION

- A Global Leader
- A Great City
- A Home in Asia
- For Business, Innovation, and Talent

## OUR MISSION

We create for Singapore, **sustainable economic growth** with **vibrant business** and **good job opportunities**



Responsible for >30% of  
Singapore's Annual GDP

EDB undertakes **investment promotion** and **industry development** in the manufacturing and tradeable services sectors.

- **Facilitate investments**
- **Partner existing ecosystem to transform and boost productivity**
- **Support corporate entrepreneurships and growth of new ventures**



# How can EDB and our partners help?

## Information

Information on Singapore's business environment, how to set up in Singapore, and how to find the right talent for your company.

## Connections

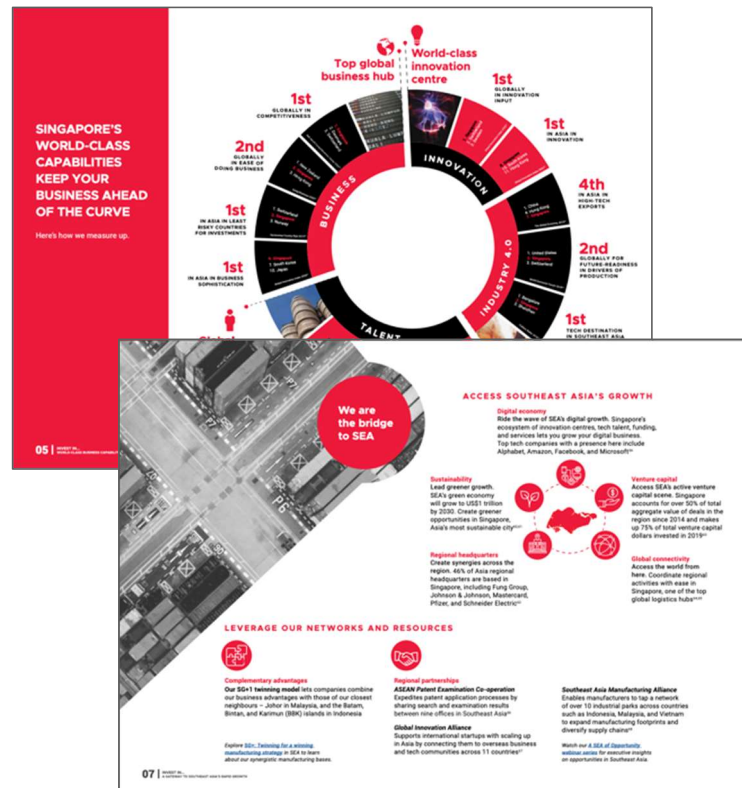
Link up to ecosystem partners including but not limited to government agencies, research institutes, academic institutions, think tanks, and startup communities.

## Financial Support

Depending on your plans for growing in Singapore, we may be able to offer a financial or tax incentive to help you grow your Singapore operations.

# Business Guide

## INVEST IN SINGAPORE: CREATE WHAT'S NEXT



Scan the QR code to  
access the guide:



[CLICK HERE](#)

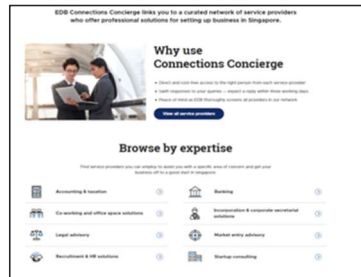
# Digital Resources To Kickstart Your Business - [www.edb.gov.sg/](http://www.edb.gov.sg/)



## DOWNLOAD EDB'S RESOURCES

Find guides on setting up businesses and hiring talent in Singapore, and reports on the latest business opportunities in the region.

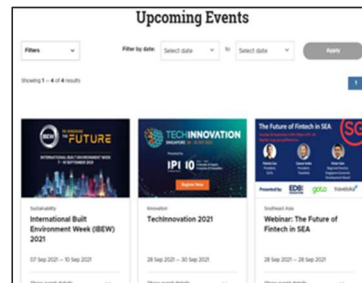
[CLICK HERE](#)



## CONNECTIONS CONCIERGE

Leverage EDB's network of partners who provide a range of business support services such as incorporation, banking, legal, office, co-working space and recruitment.

[CLICK HERE](#)



## EVENTS CALENDAR

Find business conferences, exhibitions, trade shows and seminars happening in Singapore.

[CLICK HERE](#)



## SETUP COST CALCULATOR

Estimate the cost of set up and run your business in Singapore.

[CLICK HERE](#)



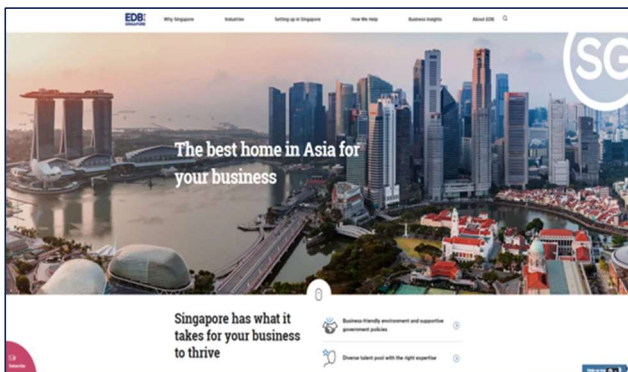
## COST OF LIVING CALCULATOR

Estimate the cost of living in Singapore based off common categories of expenses.

[CLICK HERE](#)



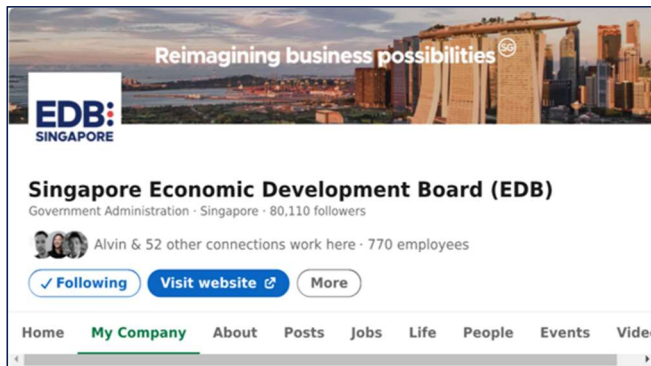
# Keep In Touch With Us



## VISIT THE EDB WEBSITE ([www.edb.gov.sg](http://www.edb.gov.sg))

Visit our website to learn more about the work that EDB does, key business activities, business opportunities in the region and more.

[CLICK HERE](http://www.edb.gov.sg)



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