

Singapore: Home for Global Businesses

● ● ● Sep 2022



EDB:
SINGAPORE

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

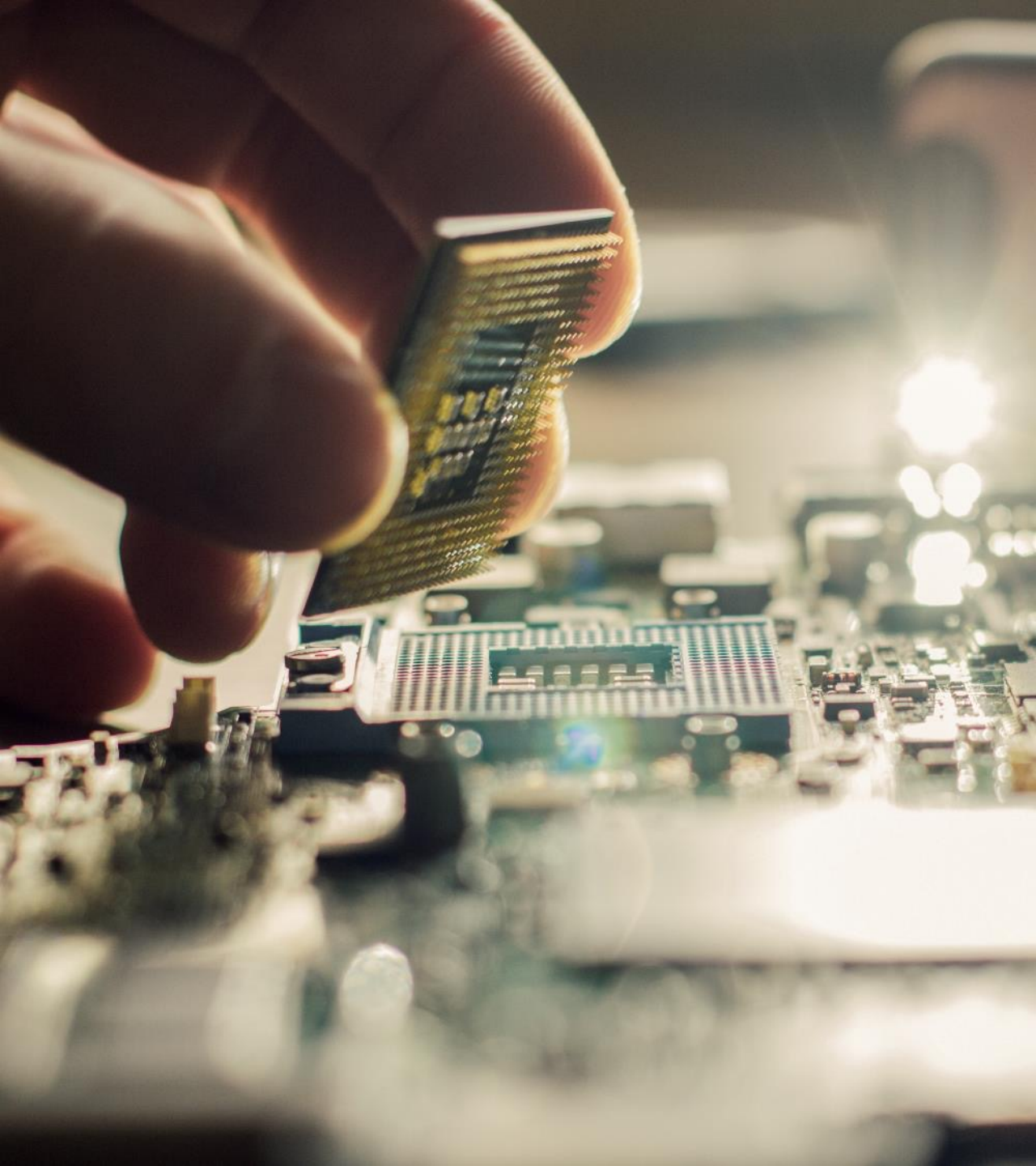
We create for Singapore, **sustainable economic growth** with **vibrant business** and **good job opportunities**



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 base to transform and boost productivity**
- **Support corporate entrepreneurships and growth of new ventures**



**Your Gateway to
Southeast Asia.**

The Growth of Southeast Asia

Singapore is in the heart of Southeast Asia, a US\$2.4 trillion economy and 7th largest in the world, expanding more than 300% since 2001.

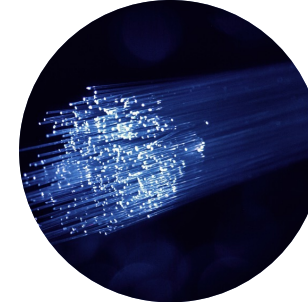
Forecasted to be the 4th largest economy by 2030, it is projected to grow an average of 5% p.a. over the next 10 years, driven by favourable demographics and increasing urbanisation.



Home to over **600 million people**, its **consumer market of US\$1.2 trillion** is larger than India and close to that of coastal China.

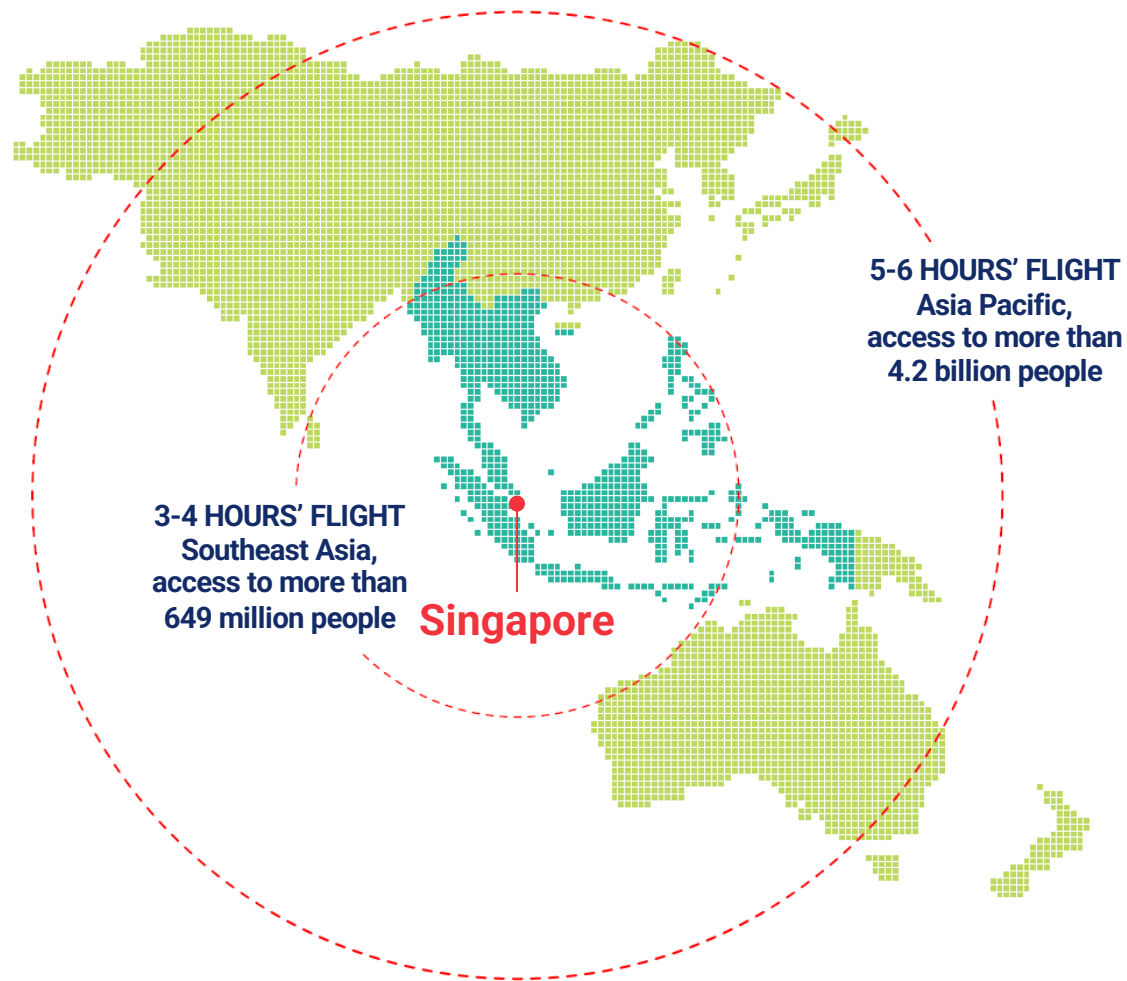


Continued growth of cities in Southeast Asia is forecasted to have an **annual economic impact in the range of US\$520–US\$930 billion**.



Southeast Asia's internet economy is huge and fast growing, and will hit **US\$200 billion by 2025**.

Singapore, a platform to the region



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, a Global Business City



#1

Most competitive economy in the world

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

#2

In the world for ease of doing business

Singapore ranks 2nd 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 8th in the world, and 1st in the region for innovation performance in the Global Innovation Index (2019)

#2

In the world for intellectual property protection

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

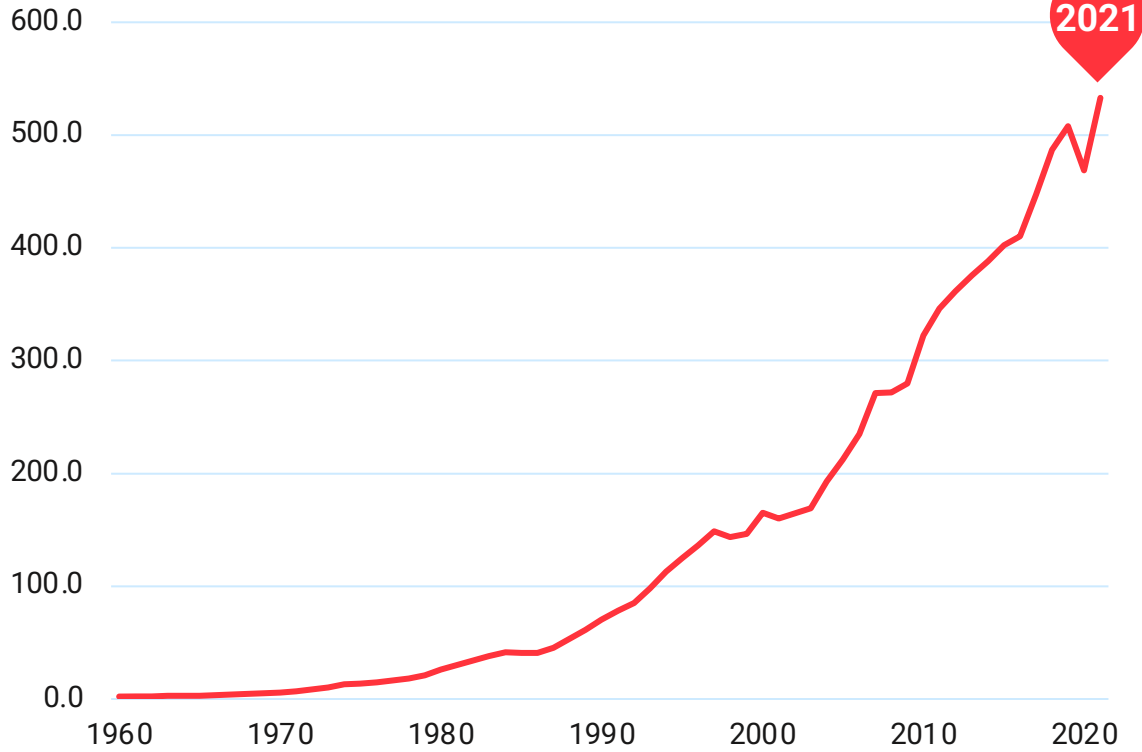
#1

In Asia for Talent

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

Singapore's Economy

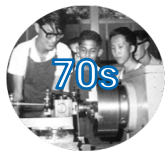
GDP at Current Prices



— GDP at Current Prices



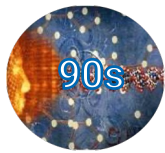
Labour intensive



Skills intensive



Capital intensive



Technology + Services



Knowledge + Innovation



**2020 GDP: S\$533 Billion
(approx. EUR 377 Billion)**



Tapping into new growth opportunities from Singapore .

Headquarter Activities

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, Marketing data & measurement, Marketing automation IT, infrastructure and design, Programmatic ops team, Content studio, Marketing incubator, CX and consumer insights

Finance
 Financial planning & analysis, Finance & Treasury Centre, for cash pooling, asset management, trade financing, risk management, forex currency hedging, etc, Mergers & Acquisitions, Specialist finance areas, e.g. vendor financing, insurance management, etc

Human Capital
 Leadership & talent progression planning, HR analytics, Training and skills 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 & Programme

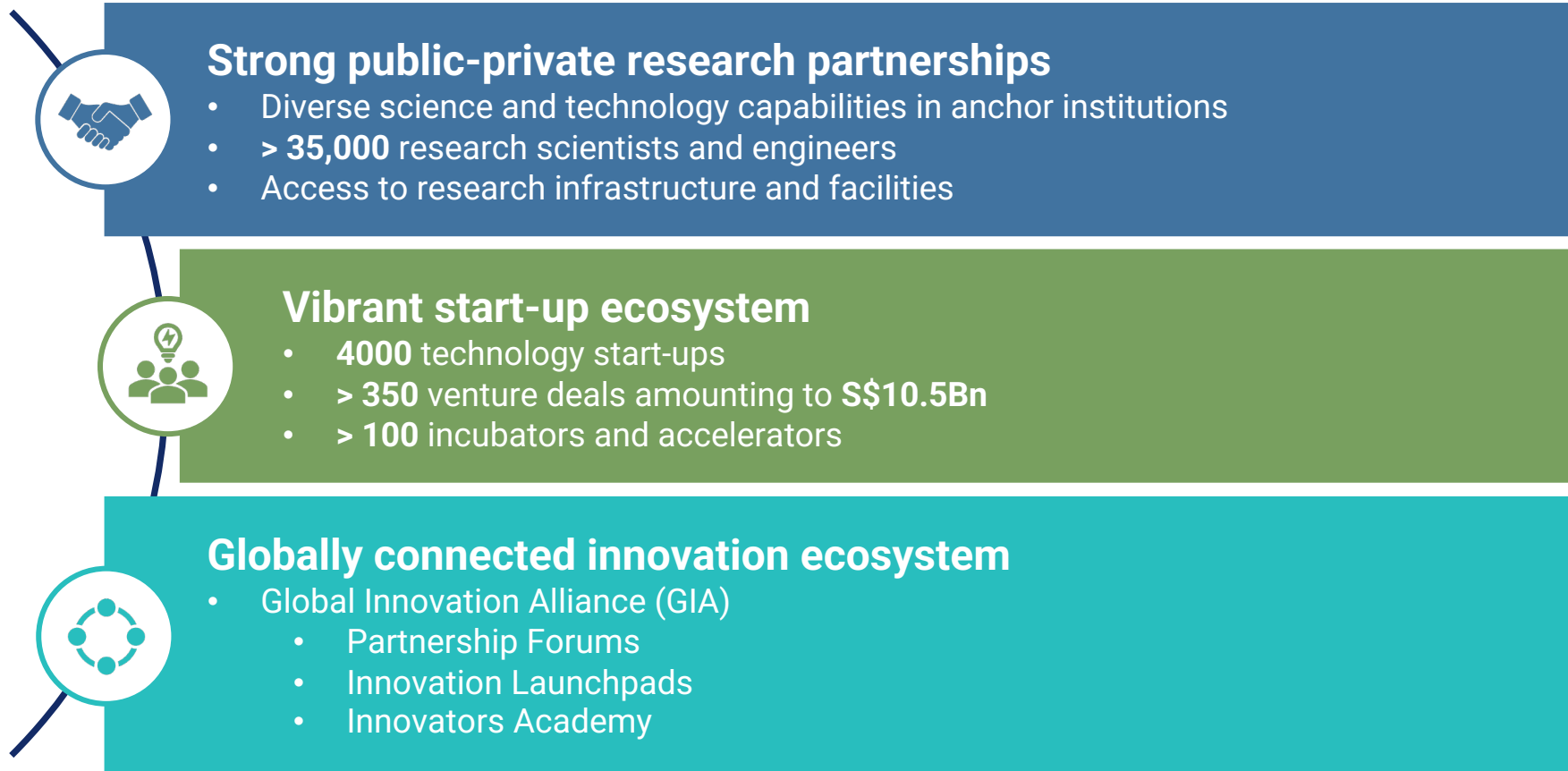


Corporate University



Innovation

An enabling innovation ecosystem for companies to rapidly create new products, services and business models out of Singapore.



Advanced Manufacturing

GROW

both existing and new businesses by collaborating with our diverse community of technology and solution partners

Jurong Innovation District



Seletar Aerospace Park

One-North Biopolis



Jurong Island

BUILD

new competencies & capabilities in innovation and talent by tapping on our R&D and Academic Communities



TRANSFORM

your industrial facilities and operations, by using the Smart Industry Readiness Index



CONNECT

to the global and regional manufacturing community by participating in ITAP

Industrial Transformation Asia-Pacific ("ITAP")

Asia-Pacific's Leading Trade Event for Industrial Technology

Singapore EXPO
20 – 22 October 2020

SG+: Twinning for a winning manufacturing strategy in SEA

Singapore's twinning model lets you combine the business advantages of Singapore (SG) and our closest neighbours – Johor in Malaysia, and the Batam, Bintan and Karimun (BBK) islands in Indonesia.



Tap Singapore as your “control tower” in Southeast Asia (SEA)



Bring together talent with specialised skills in tech, engineering and corporate functions.



Access a network of free trade agreements covering 60% of global GDP.




Find the right business and innovation partners here.



National Initiatives

Sustainability: Transition to low-carbon future



Enhanced 2030 Nationally Determined Contribution (NDC)

Peak emissions at **65 MtCO_{2e} around 2030**


Based on current projections, this will allow us to achieve a 36% reduction in emissions intensity from 2005 levels by 2030.

MITIGATION

Transformations in Industry, Economy, Society


POWER GENERATION	INDUSTRY	TRANSPORT	BUILDINGS	HOUSEHOLDS	WASTE & WATER
<ul style="list-style-type: none"> Energy efficiency At least 2 Gwp of solar energy by 2030 Low-carbon technologies 	<ul style="list-style-type: none"> Energy efficiency System-level solutions Low-carbon technologies 	<ul style="list-style-type: none"> Zero private vehicle growth 9 in 10 peak period journeys on "Walk-Cycle-Ride" by 2040 Cleaner vehicles by 2040 	<ul style="list-style-type: none"> 80% green buildings by 2030 Super Low Energy Programme 	<ul style="list-style-type: none"> Mandatory Energy Labelling Scheme Minimum Energy Performance Standards Green Towns Programme 	<ul style="list-style-type: none"> Circular economy approach Waste Recycling Energy efficiency of desalination and used water treatment

CARBON TAX Initial rate of **\$5/tCO_{2e}** ▶ **\$10-\$15/tCO_{2e}** by 2030



Adoption of Advanced Low-Carbon Technologies
e.g. Carbon capture, utilisation and storage, use of low-carbon hydrogen

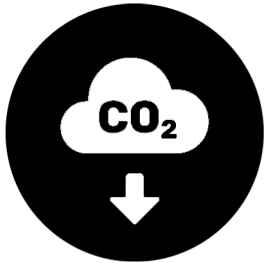
Effective International Collaboration
e.g. International climate action, regional power grid, market-based mechanisms




Long-Term Low-Emissions Development Strategy (LEDS)

Halve emissions from its peak to **33 MtCO_{2e} by 2050 & net zero** emissions **as soon as viable** in the second half of the century

Sustainability: Supporting companies on their journey



Decarbonisation

We are advancing decarbonisation pathways for industry in Singapore

Power your business with clean energy

Develop your climate strategy and access carbon credits

Improve energy efficiency

Create and pilot low-carbon energy technologies



Circular Economy

We are expanding capabilities in circular economy

Collaborate with our research institutes, universities, and corporates to co-create solutions for resource circularity

Capture new growth opportunities



Ecosystem

We are growing an **enabling environment** to support businesses' needs in sustainability

Work with our ecosystem of partners

Leverage sustainable industrial estates

Tap onto government support to kickstart initiatives

Land Transport Master Plan 2040

Advisory Panel Recommendations



The Land Transport Master Plan 2040 (LTMP 2040) Advisory Panel has submitted their recommendations for the future of land transport. This was done after hearing the views of Singaporeans from all walks of life.

Read the Advisory Panel Report at bit.ly/LTMP2040LAP



20-Minute Towns & a 45-Minute City

Commuters will have more public, active and shared* modes of transport to choose from to facilitate more convenient, connected and faster journeys.

Target 1
20-Minute Towns
All journeys to the nearest neighbourhood centre using public, active and shared modes of transport are completed in less than 20 minutes.

Target 2
45-Minute City
9 in 10 peak-period journeys using public, active and shared modes of transport are completed in less than 45 minutes. This will help the average peak-period commuter to save about 15 minutes every weekday.

Target 3
Public, active and shared modes of transport
are the preferred ways to travel, accounting for 9 in 10 of all peak-period journeys.

- **Prioritising public, active and shared modes of transport**
- **Facilitating more seamless multi-modal travel**
- **Bringing jobs and amenities closer to home**

*This includes public transport such as trains and buses; active mobility such as walking, cycling and the use of Personal Mobility Devices; as well as shared transport such as taxis, Private Hire Cars and car-sharing.



Healthy Lives, Safer Journeys

Commuters can look forward to journeys that promote healthier lifestyles and create a more liveable Singapore.

- **Providing more spaces for public transport, active mobility and community uses**
- **Working towards a future with fewer land transport-related fatalities**
- **Creating environmentally-friendly vehicles and infrastructure**



Transport for All



Commuters desire a more inclusive and welcoming transport system for families, elderly and persons with disabilities (PWDs).

- **Nurturing a gracious and caring commuting culture**
- **Developing the capabilities of public transport workers to meet diverse needs**
- **Providing infrastructure for better accessibility and barrier-free travel**



Transforming Mobility and Creating New Opportunities



Connectivity



Autonomy



Sharing



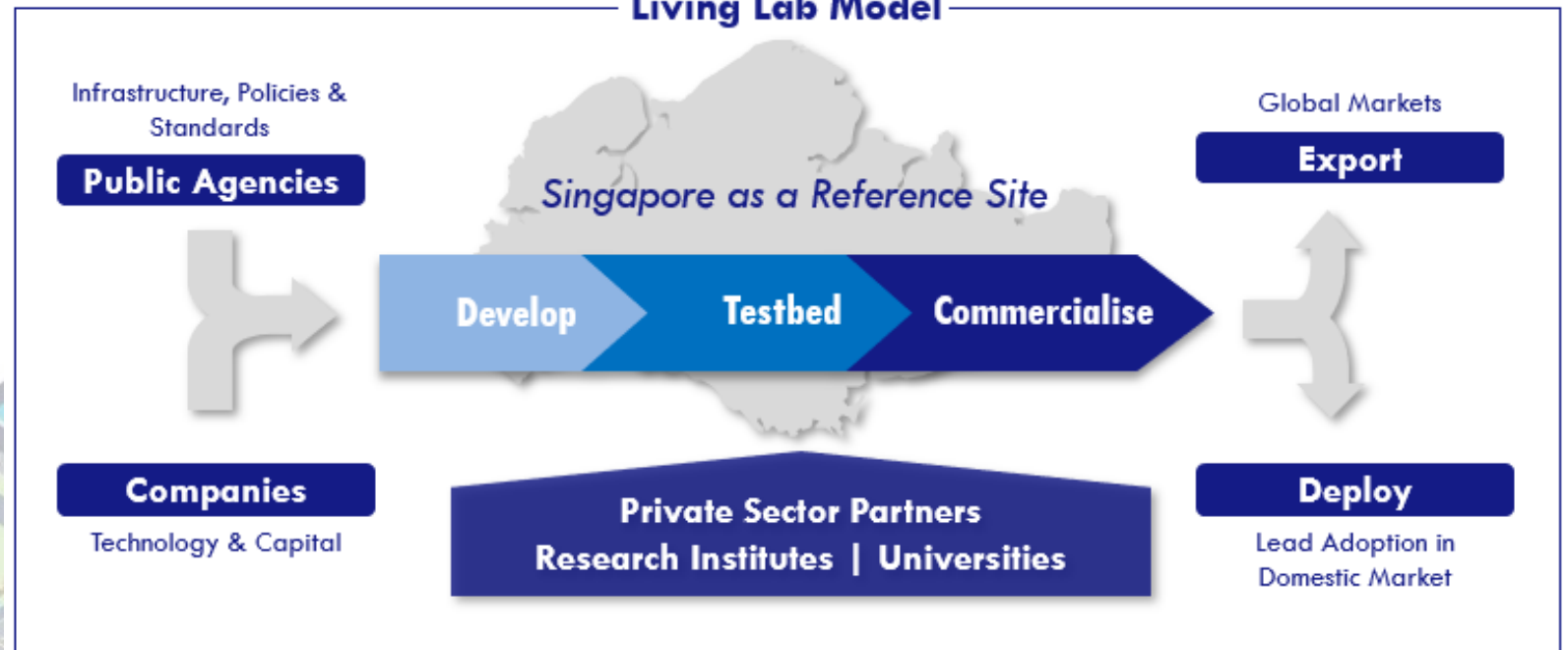
Electrification

Whole-of-Govt
stewardship

Industry
development

Ecosystem
partnerships

Living Lab Model



Agri-Food Tech: Our Vision

To be a **global hub for developing and commercialising Agri-Food Tech solutions** that can sustainably feed Singapore and other urban cities globally



Agri-Food Tech: Partnering Companies to Grow

Leading Agri-Food Tech players have recognized the advantages of being located within the local ecosystem and have made strategic investments in Singapore. Businesses can take advantage of **Singapore's reputation, global networks and world-class expertise and infrastructure** to enter new industry segments and expand into the region.



Panasonic

Panasonic (Japan) had set up the first indoor farm in Singapore since 2013 and continually improves its systems with local R&D collaborations.



Barramundi Asia (Singapore) is one of the largest barramundi farming companies in the world and invests in technologies across the entire value chain.



Eat Just Inc (USA) will be setting up a US\$120M facility in Singapore, which will be their first-in-Asia and largest plant protein production facility.



Kalera (USA) is a best-in-class indoor farm and was awarded the 30 by 30 Express Grant to set up a large-scale farm in Singapore.



Adisseo (France) launched a R&D center in Singapore focusing on aqua nutrition, animal health and innovative aquatic science technologies.



Oatly (Sweden) has set up an oat milk plant with co-packing and distribution agreement with local beverage player, Yeo Hiap Seng



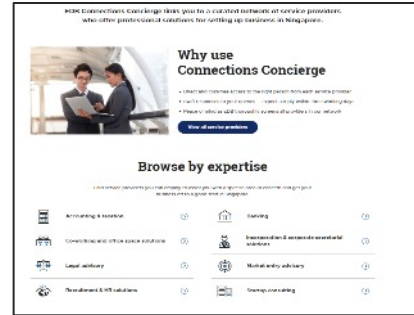
How can EDB help

Digital Resources To Kickstart Your Business



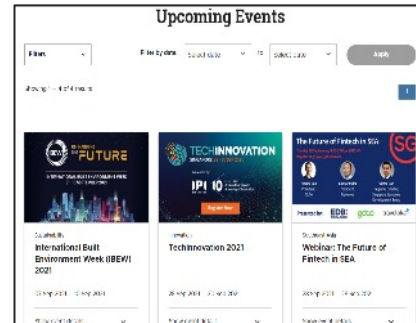
DOWNLOAD EDB'S RESOURCES

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



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.



EVENTS CALENDAR

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



SETUP COST CALCULATOR

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



COST OF LIVING CALCULATOR

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

Work With Us



Information



Connections



Government Incentives

Thank you

Jacklyn ZHANG
Regional Director, EDB

