The Singapore Advantage
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Singapore: Catalysing Growth

Singapore, Southeast Asia’s smallest country, is a vibrant, dynamic city-state with one of the highest standards of living in the world. Diminutive in size but brimming with economic potential, Singapore is the world’s easiest place to do business¹ and Asia’s most competitive country².

Leveraging its strategic location between the East and West, Singapore offers companies worldwide a platform to grow their global business. More than 7,000 multinational corporations (MNCs) have set up here, with more than half of them using Singapore as their regional headquarters. Companies looking to grow their business will find the city-state the ideal location to achieve their goals.

At the heart of Asia
Located at the crossroads of the east-west trading routes, Singapore provides access to fast-growing markets such as China, India and Southeast Asia, all within a seven-hour flight radius.

One of the world’s top transportation hubs for sea and air cargo (Singapore’s container ports are the busiest in the world and Changi International Airport is linked to 270 cities in 60 countries, with more than 6,600 weekly flights), Singapore offers unparalleled connectivity and infrastructure for both passengers and cargo.

Your ideal business partner
Due to a limited domestic market, Singapore companies set their sights beyond the city’s shores. Their extensive experience of doing business in the region and the world has enabled them to evolve into excellent business partners with a strong track record of delivering integrated solutions and high quality products.

English is the official language of administration and commerce, making Singapore conducive for business. The city-state’s reputation for transparency, pro-business policies, trusted legal and corporate governance systems means you can be assured when you partner a Singapore company.

A great place to live in
Business aside, you can play as hard as you work in Singapore. The country is safe and orderly, and it is recognised as one of the cleanest and greenest cities in the world. It has an efficient and affordable public transport system, and its healthcare services are world-class. Two integrated resorts – Marina Bay Sands and Resorts World Sentosa – add to its vibrant nightlife and hospitality scene.

Testament to its high quality of living, Singapore was ranked by Mercer³ as the best place in Asia to work, live and play in.

³ “Quality of Living Ranking”, Mercer, 2014
Singapore Snapshot 2013

Total population: 5.4 million
Resident population: 3.8 million
(Singapore citizens and permanent residents)
Total land area: 716 sq km
Gross Domestic Product: US$295.7 billion
US$54,776 (per capita)
Total trade: US$783.3 billion
Top five trading partners: China, Malaysia, EU 28, US, Indonesia

*International Enterprise Singapore and Singapore Department of Statistics*
The Singapore Difference

By 2020, Asia is expected to account for 60% of global trade flows, shifting the focus away from Europe and North America. Strategically located at the heart of Asia, Singapore is right in the middle of key trade flows from Europe, the US, the Middle East, Australia and Asia which will further cement its position as a global trading hub.

Singapore’s free trade agreements (FTAs), investment guarantee agreements and avoidance of double taxation agreements make the city-state an appealing place to do business. Currently it has 21 FTAs with:
- Australia
- China
- Cooperation Council for the Arab States of the Gulf (GCC) (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates)
- Costa Rica
- European Free Trade Association (Switzerland, Iceland, Liechtenstein and Norway)
- India
- Japan
- Jordan
- Korea
- New Zealand
- Panama
- Peru
- Trans-Pacific Strategic Economic Partnership (Brunei Darussalam, Chile and New Zealand)
- United States

As part of the ASEAN Free Trade Area, Singapore is also party to the ASEAN-Australia-New Zealand Free Trade Area, the ASEAN-China Free Trade Area, the ASEAN-India Free Trade Area, the ASEAN-Korea Free Trade Area and the ASEAN-Japan Comprehensive Economic Partnership.

Its superb location and infrastructure have enticed more than 300 international companies from over 30 countries to anchor their trading operations in Singapore. Nine of the top 10 global energy companies and the top three mining houses in the world are also in Singapore, among many other global leaders in commodities trading such as Bhatia, Noble Group and Peabody Energy.

In addition, Singapore has 42 Investment Guarantee Agreements and 75 Avoidance of Double Taxation Agreements internationally.
Small City, Big Opportunities

Singapore companies are known for their dedication to quality. A high standard of delivery and a relentless pursuit of innovation make them ideal business partners.
Integrated urban planning
With limited land, Singapore took an integrated approach to urban planning, developing the city-state into the thriving business and financial centre it is today. The wealth of experience accumulated in Singapore by our companies has enabled them to deliver a full range of capabilities in building cities for the modern world – from master planning to development, architectural services, construction services as well as property and facilities management.

In particular, Singapore-based companies can develop self-sufficient township projects integrating residential and commercial developments with educational and recreational facilities, transportation and telecommunications. The Tianjin Eco-city in China is one such project, undertaken by Singapore companies to develop an environmentally friendly, resource-conserving city.

The unique business space solutions Singapore companies have developed to meet the work-live-play needs of global and local companies have been critical in the nation’s economic development. Industrial estates built to support Singapore’s industrialisation in the 1960s have evolved to meet the current demands of a knowledge-based economy. The 200-hectare one-north development is a current example – a research and development hothouse fusing educational institutes, residences and recreational amenities, with world-class research facilities and business parks.

To meet the needs of fast-growing markets, Singapore companies have exported their industry-accredited work-live-play solutions abroad. The China-Singapore Suzhou Industrial Park, the International Tech Park Bangalore in India and the Vietnam-Singapore Industrial Park are just a few examples.
Small City, Big Opportunities

Innovative wastewater management
With limited land area where rainfall can be stored, Singapore developed innovative means of ensuring diversified, reliable and cost-effective water supply.

In close partnership with the Singapore Government, homegrown water companies played a key role in supporting Singapore’s ‘Four National Taps’ strategy, comprising recycled water (or NEWater), desalinated water, local catchments and imported water. The cutting-edge technology of Singapore’s water companies is behind many innovative solutions. These solutions have won global accolades, including the ‘Water Reuse Project of the Year’ title at the Global Water Awards 2010 in Paris.

Homegrown water companies like Hyflux, Keppel Seghers and Sembcorp Utilities have successfully expanded into China, India, Southeast Asia, the Middle East, North Africa and Latin America.
Interlinked Transport & Logistics

Singapore’s strategic location has transformed it into one of the world’s busiest ports and airports. Our strong Asia Pacific logistics and supply chain manufacturing network is supported by 20 of the world’s top 25 Third Party Logistic players and some 9,000 logistics and supply chain management companies located here. They facilitate trade on a global scale – with our very own PSA International and the Singapore Changi Airport paving the way.
Small City, Big Opportunities

Advanced Infocomm Technology

Rated the world’s second ‘most network-ready’ country\(^5\) for five years running, Singapore has one of the world’s leading national ultra-high speed fibre infrastructure and services direct to homes and offices.

Home to more than 90\% of Fortune 1000 technology companies, Singapore’s infocomm technology (ICT) expertise spans consumer infocomm, e-Government, enterprise technology, interactive digital media and telecommunications.

Telecommunications

Singapore is one of the most advanced telecommunications hubs worldwide with a well-established infrastructure for international connectivity. It is among the first in the world to implement a nationwide wireless broadband network, Wireless@SG, with about 5,000 hotspots across the nation. Singapore’s mobile penetration stands at 156%\(^6\), one of the highest in the world. Such mobile proliferation makes it the ideal test bed for new mobile innovations.

Local companies like Singapore Telecommunications and ST Telemedia have made substantial investments in telecommunications and media across Asia Pacific, Europe and the US. iCELL Network and Telechoice International have also successfully rolled out network infrastructure projects in the region, ranging from turnkey in-building solutions to municipal-wide Wi-Fi deployment.

\(^6\) “Statistics on Telecom Services”, Infocomm Development Authority of Singapore, March 2014
**Consumer infocomm**

Singapore’s consumer infocomm sector is developed across the entire value echain – from component suppliers and brand owners to distributors, retailers and after-market service providers. Local consumer infocomm companies deliver a unique value proposition with strengths in innovation, distribution and sourcing. Globally successful products include Creative Technology’s tablet reference design for Android platforms, Xmi’s mini-capsule speakers, Trek 2000’s innovative Flucard Pro with cloud-computing technology capabilities and theKube, one of the world’s smallest MP3 players.

Singapore companies are also experienced channel partners, retailers and third-party service providers. Singapore’s Epicentre Holdings is one of the first Apple Premium Resellers in Asia (since 2002), housing Singapore’s promising lifestyle brands and first-to-market products across 21 stores in Pan-Asia.

**Interactive digital media**

Singapore’s interactive digital media (IDM) sector has witnessed impressive growth in the recent years. Companies are not only successful on the entertainment front, for which they produce games, animation, visual effects, and online and mobile media; they also create digital content and technologies to enable other industries such as education and healthcare.

Today, we see a rapid burgeoning of homegrown gaming, animation and production studios such as Cubix International, Scrawl Studios and Moving Bits producing original content for global consumption and entering into strategic partnerships with both local and international players.

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Small City, Big Opportunities

Vibrant Food Culture

Singapore is a culinary analogue of the nation’s cultural diversity, blending flavours from China, India, Southeast Asia and the West.

The Tasty Singapore industry brand captures the diversity that is the essence of Singapore’s food culture, the passion and excitement its food players have for quality and their flair for creative food development.

Singapore’s quality food products are highly demanded all over the world, including Asia, the Middle East and the US. In 2013, Singapore’s global food exports reached US$8.4 billion. Continuous R&D allowed Singapore’s food manufacturers to export their culinary heritage, with healthier options and the strictest adherence to international food safety standards like HACCP. Their reliability and dedication to quality have attracted global retailers like Sainsbury’s Supermarkets, Tesco and Whole Foods Market to work with them as contract manufacturers and partners.

Singapore’s food service companies are also adept at developing proper and appropriate infrastructure to support both regional and global operations, while working with different cultures to suit local tastes. To date, more than 24 food service companies have set up over 570 overseas operations in 20 countries.
Colourful Fashion Scene

Renowned as a shopping paradise, Singapore offers a vibrant fashion and retail scene made up of both local and international players. Singapore fashion retailers weave influences from East and West into their creations, and are sold in over 50 countries across Africa, Asia, Europe, the Middle East, and the US. Located within close proximity to low-cost manufacturing countries and possessing strong connectivity within the region, Singapore retailers bring greater value to its partners.

The Apparel Singapore industry brand represents established Singapore-managed apparel manufacturing companies, with proven track record of working with international retailers such as Adidas, Gap Inc, H&M and Nike. Through an extensive network of offshore manufacturing facilities, these companies help to mitigate sourcing risks, facilitate global supply chain management and provide value-added services such as product development and green manufacturing.

Held in Singapore, the Asia Fashion Exchange (AFX) promotes trade and consumer interests in fashion and retail, and develop fashion talent in Asia. The key trade pillar under AFX is Blueprint – a fashion tradeshow – positioning Singapore as the fashion trade gateway to Asia. Since its inauguration in 2010, Blueprint has opened doors for Singapore and Asian designers to international buyers, and increased their global media exposure.

Dynamic Furniture Designs

Singapore’s furniture companies offer a wide collection, supplying to brands such as Actona, Crate & Barrel, Furniture Village, John Lewis and Pottery Barn, as well as international hotel chains Marriott and Starwood. Under the Singapore Mozaic brand, the city’s top furniture companies showcase a diverse portfolio of consumer, business and specially crafted products. Through their offshore facilities across Asia, Singapore-based furniture players combine prompt delivery and service with competitive prices, are known for their ability to consistently produce innovative, well-designed and high-quality furniture.

On model: Mae Pang, Singapore Designer
Image courtesy of Blueprint Group
Small City, Big Opportunities

Quality Education

As Asia’s premier education hub, Singapore offers a diverse and comprehensive mix of quality education services. Its established public education system, rooted in bilingualism, broad-based curriculum and quality teaching staff, nurtures students with the different skills that they need for the future.

In the early childhood segment, Singapore education providers offer bilingual programmes integrating the latest education practices from the West with Eastern culture and ethics. The ability to customise and localise content to meet the needs of the host country, combined with professionalism and reliability in delivery, make them ideal partners for foreign players keen to bring the Singapore brand of education to their markets.

A unique feature of Singapore’s public education system is its technical and vocational education segment offering a practice-oriented curriculum. This is possible due to the close linkages between the schools and industries, equipping students with skills for employment. Singapore also has a vibrant private education sector, offering students an extensive array of courses to develop themselves.

Trusted worldwide, Singapore’s well-researched programmes, quality teaching methods, professionalism and credibility through the different levels of education – from preschool to tertiary – have not gone unnoticed. Singapore education providers have been exporting their expertise in the areas of content delivery, curriculum development, teachers’ training, assessment and standards, and industry skills training to fast growing economies such as China, India, the Middle East and Southeast Asia. Singapore education companies have also contributed in flagship projects, such as the Suzhou Industrial Park, providing targeted education services ranging from preschool education to customised training programmes.

Sophisticated Healthcare

Singapore is widely recognised as Asia’s leading medical hub. Key to this is an integrated cluster of healthcare providers and ancillary service providers, medical technology companies, biomedical sciences companies, pharmaceutical manufacturers, as well as scientific research institutes.

By leveraging synergies and strengths among the various value chain partners in this cluster, Singapore offers innovative products, solutions and systems across the entire healthcare value chain.

From medical devices, pharmaceuticals, health supplements to traditional medicines, the product offerings of Singapore companies are manufactured under stringent internationally-recognised standards, and trusted for their quality and safety. These healthcare products have been exported globally.

In the area of clinical services, Singapore has one of the most efficient and sophisticated healthcare systems in the world. First-world healthcare outcomes are delivered by a large tertiary hospital network accredited by the Joint Commission International.

In partnership with ancillary service providers, the healthcare providers in Singapore, offer global clients a comprehensive range of solutions including healthcare training, healthcare info-management, consultancy, facility design, operations and management.
Small City, Big Opportunities

Quality Electronics and Precision Engineering

Singapore is a global centre for electronics and precision engineering (EPE), with over 4,000 MNC headquarters spanning various industry sectors like aerospace, automotive and medical technology.

EPE companies’ strict adherence to international standards and quality, as well as a firm respect for intellectual property, are reasons why we have strong presence in manufacturing sectors such as semiconductors and semiconductor equipment, hard disk drives and hearing aids. Our EPE supporting companies in Singapore have a strong regional presence, and are well positioned to support and partner their customers across Asia.
Leading Oil and Gas Centre

Singapore is one of the world’s leading oil and gas centres, boasting a comprehensive oil and gas equipment manufacturing and services sector, as well as a vibrant marine and offshore cluster. Singapore companies have earned international acclaim for top notch quality, reliability and safety standards, and there is growing global demand for their expertise in designing, building and maintaining critical infrastructures to support upstream and downstream oil and gas activities.

Within the industry, Singapore is undisputedly one of the front runners providing services in ship repairs and conversion, shipbuilding and offshore construction. Their clients include Diamond Offshore, ENSCO, Petrobras, Saipem, SBM and Transocean.

The country also hosts two of the world’s biggest oil rig builders, Keppel Offshore & Marine and Sembcorp Marine. Both contribute significantly to Singapore’s 70% market share of the world’s jack-up rig production. Supporting these yards is a sizeable industry providing classification services, design and engineering, marine equipment and services.

Downstream, Singapore’s capabilities are exemplified in the Jurong Island development, home to over 95 leading international petroleum, petrochemicals, speciality chemicals and manufacturing companies. Homegrown Engineering, Procurement and Construction (EPC) contractors such as Hiap Seng Engineering, PEC and Rotary Engineering, support the activities of industry luminaries like BASF, BP, ExxonMobil, Mitsui Chemicals and Shell on Jurong Island. This strong track record has contributed to the international success of companies in Singapore’s process industry, which have clinched engineering, EPC and plant maintenance contracts from the likes of Chiyoda, Foster Wheeler, Petronas, Saudi Aramco and Woodside.
International Enterprise (IE) Singapore is the government agency driving Singapore’s external economy. We spearhead the overseas growth of Singapore-based companies and promote international trade.

Trade has always been the backbone of Singapore’s economy. In addition to promoting export of goods and services, IE Singapore also attracts global commodities traders to establish their global or Asian home base in Singapore. Today, Singapore is a thriving trading hub with a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters.

Renowned worldwide for their dedication to quality and innovation, Singapore-based companies make ideal business partners. With our global network in over 35 locations spanning many developed and emerging markets, we connect businesses with relevant Singapore-based companies for their business expansion by:
- helping to identify and cultivate relationships with Singapore-based partners that have a pan-Asian or global presence
- keeping companies abreast of the latest business trends and opportunities in Asia

Visit www.iesingapore.com for more information.
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