

Overview of Singapore's Business Environment

Organisation Structure



Industry

Industry & Enterprise Development

- Develop clusters
- Create conducive business environment
- Develop innovation and entrepreneurship environment

Resource Planning

- Manage & optimize economic resources: land, energy, manpower

Corporate

Human Resources, Corporate Comms Finance, IT & Admin

- Key partners to ensure efficient processes and support systems

Economic Analysis

Economic Research, Planning & Analysis

- Assessment of global economic trends
- Economic trade policy & strategic planning
- Foresight, economic risk assessment and scenarios development

Trade

Bilateral Economic Diplomacy

- Manage bilateral trade relations & negotiations with partners
- Develop strategies for effective engagement of new partners and markets

Regional & International Fora

- Lead WTO engagement & international/ multilateral trade negotiations

Vision: A leading global city of enterprise and talent, a vibrant nation of innovation and opportunity
Mission: To promote economic growth and create good jobs, to enable Singaporeans to improve their lives

Statutory Boards



Attracting FDI into Singapore
Developing Industry Clusters
(Established in 1961)



Promoting Exports &
Internationalisation of Local Firms
(Established in 1983 as Trade
Development Board; renamed in
2002)



Promoting Tourist Inflow
Developing Tourism Industry
(Established 1964)



Promoting Productivity & Innovation
Fostering a Competitive SME sector
(Established in 1996 as Productivity
& Standards Board; renamed in
2002)



Agency for
Science, Technology
and Research

Developing Scientific Manpower
& Capabilities
(Established in 1991 as
National Science & Technology
Board; renamed in 2002)



Promoting Competitiveness
Enhancing Efficient Market Conduct
(Established in 2005)



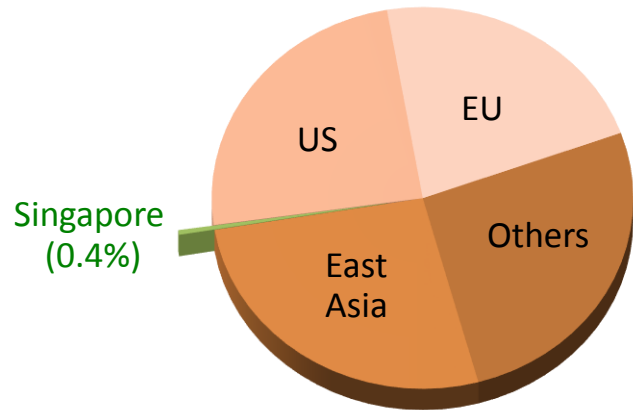
Planning Industrial Land Use
Facilitating Industrial Investments
(Established 1968)



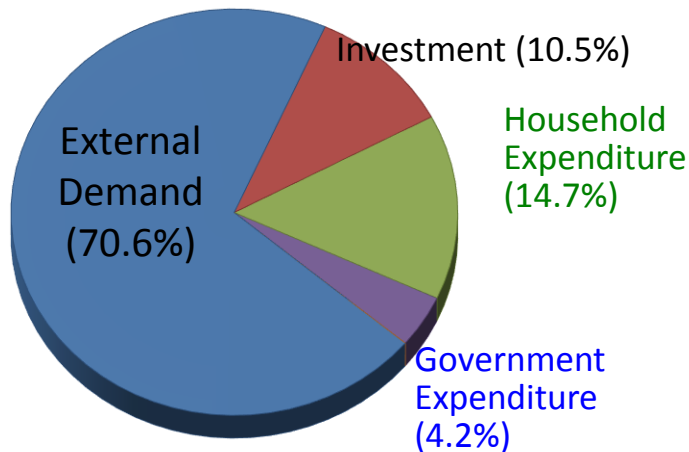
Regulating Electricity Industry
Ensuring Security of Electricity
Supply (Established in 2001)

Overview of Singapore Economy

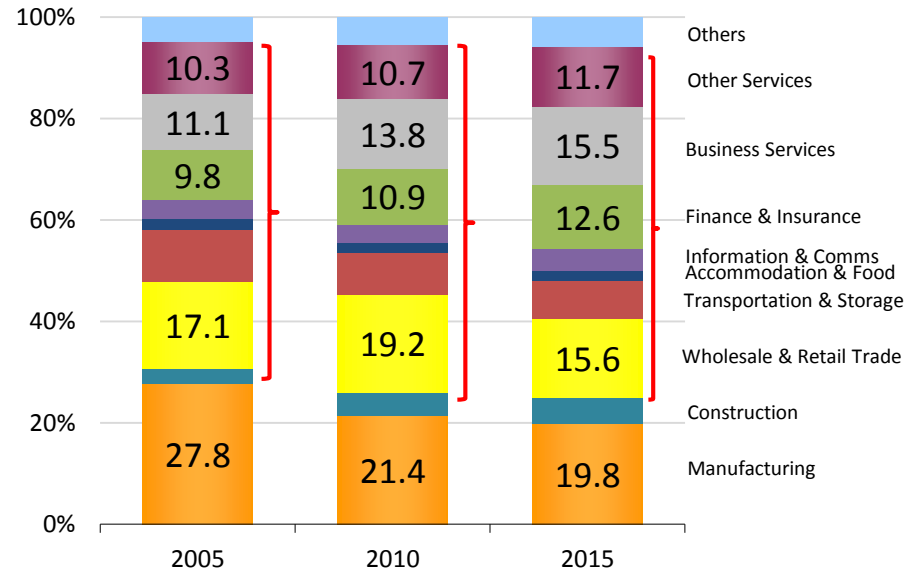
Small Share of Global GDP



External Demand is the main driver of Singapore's Total Demand in 2015

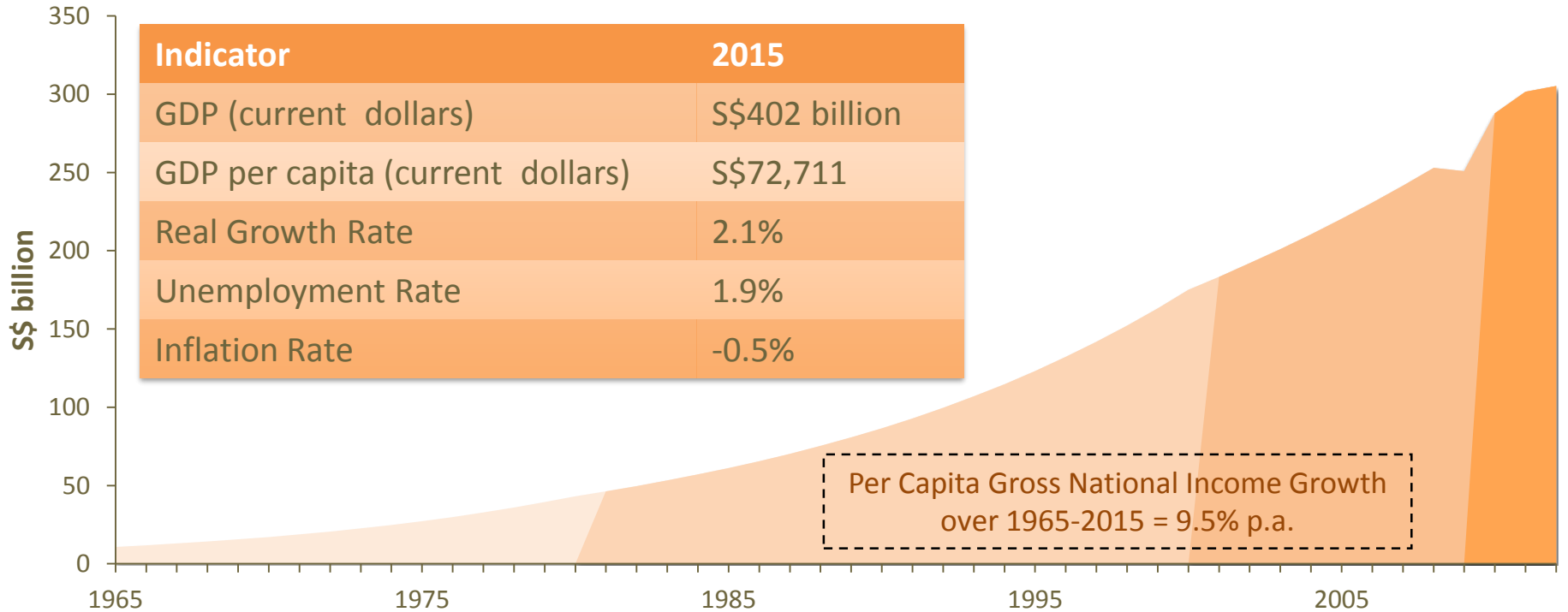


A Diversified Economy



Manufacturing remains the largest individual sector. Over the years, the services sectors have grown from 61% of the economy in 2000 to 69% in 2015.

Economic Progress



Independence on 9 August 1965, admitted to UN on 21 September 1965

Singapore Airlines formed in 1972

Singapore Changi Airport commenced operation in 1981

Jurong Island reclamation began in 1995

Economic Review Committee convened in 2002

First F1 race staged in 2008

CFE initiated in 2016.

EDB set up in 1961

Founding member of ASEAN in 1967

World's 2nd busiest port in 1979

Economic Committee convened in 1985

A*Star opened in 2002

Economic Strategies Committee convened in 2009

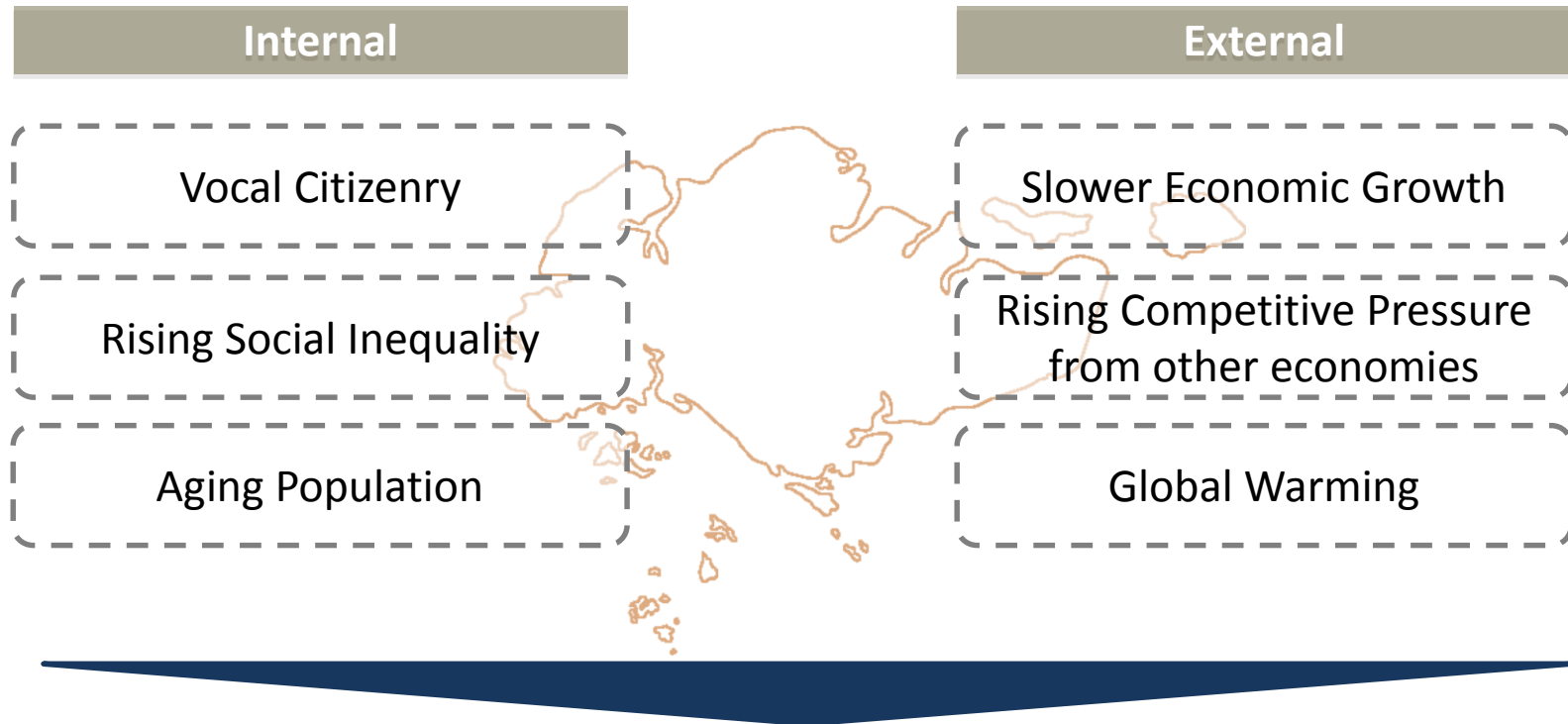
IRs open in 2010

International Rankings

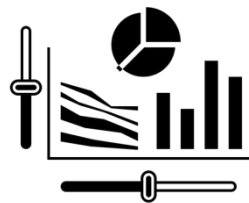
Indicator	Rank		
	2014	2015	2016
Ease of Doing Business, World Bank (2016)	1	1	1
WEF Global Competitiveness Index	2	2	-
WB's Logistics Performance Index	5*	-	5*
Corruption Perceptions Index	7*	8*	-

* #1 in Asia

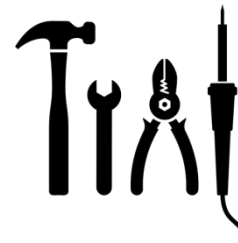
Challenges



Going Global



**Productivity
Driven Growth**



**Continued Skills
Development**



**Support for
Startups & SMEs**

Working closely with agencies

Key Performance Indicators

- The government assesses a broad range of criteria to ensure that our economic agencies meet their objectives.
- Examples of KPIs include:
 - Fixed asset investment
 - Total business expenditure
 - No. of skilled jobs created
 - Capabilities and technologies developed
 - Spin-offs to the rest of the economy

Regular Review of Regulations

- The agencies overseeing the regulations and services regularly review, streamline and remove outdated regulations and onerous compliance cost.
- Some improvements implemented in 2016 include:
 - Business can file corporate income tax return and value added tax return through online system;
 - The number of procedures and time taken to get an electricity connection have been reduced;
 - Businesses can obtain the construction permits easily through the improved online one-stop centre – CORENET (Construction and real Estate Network) e-submission system;
 - More transparent land registration process with the introduction of an online complaint mechanism.

National Projects

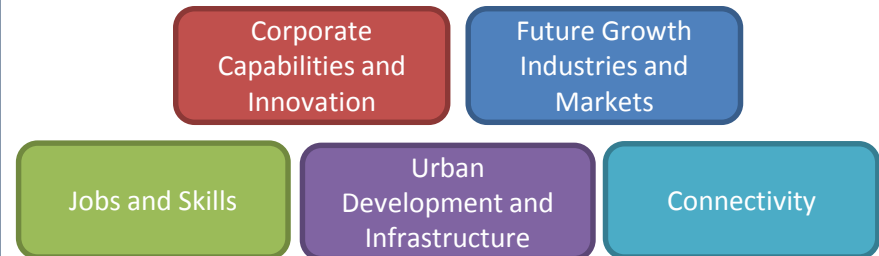
Industry Transformation Programme

- Support firms and industries to create value.
- Targeted sector-focused approach to better meet the needs of firms and focus on technology adoption and innovation.
- Deepen partnership between industry, government and other players, including trade associations and chambers.
- Integrate the SkillsFuture initiative.



Committee on Future Economy

- Develop new economic strategies that strengthen and sustain Singapore's competitiveness and create competitive niches for our economy for the next decade and beyond.
- Include representatives from private and public sectors.
- The CFE will address five areas crucial to Singapore's economic development:



Globalised, Connected and Diversified Economy