

Access Asia Exporting to SINGAPORE

A guide for clients



#GlobalAmbition

Home

Singapore at a Glance

Asean at a Glance

Why Export to Singapore

Key Opportunities in Singapore

Get Ready to Do Business in Singapore

Things to Consider

Legal and Taxation Information

Helping You Win in Singapore

Contact Us

References



Going Global

Singapore



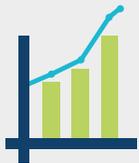
City-state of Singapore

Capital



5.45m¹

Population



\$72,794⁴

GDP per capita 2021



Singapore Dollar

Currency



3.5%²

Unemployment 2021



7.6%³

GDP Growth 2021



€116.2m⁵

+2%

Enterprise Ireland Client Exports (2021)



ASEAN

Member States: Singapore, Malaysia, Indonesia, Vietnam, Thailand, Philippines, Myanmar, Cambodia, Laos and Brunei



668.3m⁶

Population



3.3%⁷

Unemployment 2022



5.0%⁸

GDP Growth 2022



€391.6m⁹

Enterprise Ireland Client Exports (2021)



Why Export to Singapore

An independent state just over 50 years old, Singapore is an economic powerhouse that values its diverse multi-ethnic and multi-religious society.

Singapore is not just one of the most advanced free-market economies within the 10-member Association of Southeast Asian Nations (ASEAN), it is also one of the most politically stable countries in Asia.

While Singapore's domestic market is relatively small, a high-level of state intervention in the economy has powered the city-state's growth and positioned it as Southeast Asia's most attractive destination for regional corporate headquarters. This has also been aided by a regulatory environment which is not only pro-business and free trade but also committed to ongoing optimisation. Thus, Singapore is well deserving of its number two ranking in the World Bank's Ease of Doing Business index for 2020.¹¹

Singapore continues to be a regional business hub for ASEAN and wider Asia-Pacific due to its highly-educated workforce, excellent air transport links, developed infrastructure, transparency in business operations and

Western business practices. Many companies adopt a "hub and spoke" approach, using Singapore as a base from which to access opportunities in neighbouring markets.

Singapore is a potential gateway for Irish exporters into the nine other ASEAN member states - Malaysia, Indonesia, Thailand, Philippines, Vietnam, Myanmar, Cambodia, Laos and Brunei. With a population of 634 million¹², the scale of ASEAN's marketplace, almost US \$2.6 trillion¹² in gross domestic output in 2016, is matched only by the diversity of its economies. As efforts toward further integration within the region continue, ASEAN's projected growth rate for 2022 is 5%.¹³

In the coming years, the bilateral relationship between Ireland and ASEAN is likely to grow as trade agreements between the EU and key ASEAN states are concluded and others with Singapore and Vietnam implemented.

As a hub for the ASEAN region, many Irish companies are exporting to Singapore. What's stopping you?



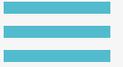
Singapore ranks **second** in World Bank's Ease of Doing Business Index¹⁴



Singapore's **GDP Per Capita** stood at **US\$69,983** in 2021, ranking **3rd** in the **IMD World Competitiveness Ranking 2019**¹⁵

Why Export to Singapore

(continued)



Over **4,200 companies** have set up regional headquarters in Singapore, making it the **number 1 location in Asia**¹⁶



Singapore is a truly digital nation - **91% of households have internet access** and **84% of individuals are internet users**¹⁷



Singapore ranks **3rd in the World Economic Forum's Global Competitiveness Report**¹⁸, **1st in Asia for Intellectual Property (IP) protection**, **1st for higher education and training**, **2nd for infrastructure** and **9th for innovation**



Singapore is the **7th largest exporter of chemicals in the world**¹⁹, with Jurong Island the centrepiece for refining, petrochemical and **specialty chemicals activities**



Through Singapore's SkillsFuture initiative, more than **US\$1 billion** has been set aside to retrain and upskill up to **2.5 million Singaporeans to meet global skills demands**²⁰



Going Global

Key Growth Opportunities in Singapore



Aerospace, Aviation & Traveltech

As the world's fastest growing air hub, Singapore is planning expansion of its infrastructure ahead of growing demand. The country is also in the midst of transforming the aviation sector. This includes building a "Smart Tower" for air traffic controllers to manage live air traffic; autonomous systems to move passengers, baggage and cargo in airports, wearable technology to track operations and building the world's first passenger boarding bridge.

Singapore's researchers are collaborating with Airbus to build the "Hangar of the Future", and exploring innovative technologies to lift the productivity of its sizeable Maintenance, Repair and Overhaul (MRO). The country currently accounts for more than a quarter of Asia-Pacific's MRO output, and a tenth of global output.

The MRO sector has a strong ecosystem supported by over 130 aerospace companies participating in the entire value chain, from airframe maintenance, engine overhaul to aircraft modifications and conversion.

Seletar Aerospace Park, which is purpose-built for the aerospace industry, is located on a 320-hectare park and hosts integrated activities such as manufacturing, aftermarket services and R&D. The industry's compound annual growth rate over the past two decades was 8.6%.²¹



Construction & Cleantech

The Smart Sustainable Cities initiative is Singapore's effort to harness solutions across industries to ultimately create green, digital and efficient urban spaces. There are five key areas under Smart Sustainable Cities initiative: Infrastructure, Built Environment, Clean Energy, Water and Environment, and Urban Mobility.

The Building and Construction Authority of Singapore projects the total construction demand (i.e. the value of construction contracts to be awarded) in 2018 to range between S\$26.0 billion and S\$31.0 billion. Singapore is striving towards a target of "greening" 80% of its buildings by 2030 (currently at c. 30%).²²

Since it has no natural resources of its own, Singapore is almost completely reliant on energy imports. About 95% of Singapore's electricity supply is generated using imported natural gas.²³ Therefore, energy efficiency solutions and renewable energy sources are critical. As a small and densely populated country, Singapore depends on efficient and effective transportation and built environment solutions to overcome land and manpower constraints.

The city-state presents real and challenging use-cases, making Singapore an attractive location for companies to enter and secure reference projects before expanding to the rest of the region and other tropical markets.



Financial Services & Fintech

Singapore has an extremely well-developed financial system built on international financial transactions and trade services. Its iconic skyline is home to almost all of the international names in banking and finance, as well as the local institutions.

Singapore has established itself as an epicentre in Asia for financial services including banking, insurance, investment banking, wealth management and treasury services. Its financial services GDP is expected to grow at 4.3% per annum over the medium term, nearly twice as fast as the overall Singaporean economy. These growth numbers are expected to translate into a net growth of 3,000 jobs²⁴ every year within financial services.

Irish solutions which demonstrate high added-value will have a competitive edge in a highly developed, high-cost environment.

The Monetary Authority of Singapore (MAS) is the financial regulatory authority in Singapore. MAS has a broad remit, acting as the central bank of Singapore, regulating financial institutions and developing Singapore as a regional and international financial centre.²⁵



Key Growth Opportunities in Singapore

(continued)



Healthcare – Medical Devices, Digital Health & Consumer Health

While it is almost equal to the global average, the two countries with the largest proportion of ageing population in ASEAN are Singapore, with 31.7%, and Thailand, with 23.3%.²⁶ Future demand for healthcare and social services will be significant in these countries.

In its Healthcare 2020 Masterplan, the Singaporean Government is committed to creating 3,700 more hospital beds and recruiting 20,000 more healthcare workers. Four additional acute hospitals are being planned in the next 15 years.²⁷ It is also investing heavily in building the “Hospital of the Future” and the country is ranked as one of the world’s most advanced digital societies. This augurs well for healthcare providers who are utilising broadband services to deliver their services such as remote monitoring, sensor technologies, etc.

Many private healthcare providers are looking to streamline their work processes to free up doctors and nurses of their administrative tasks, to improve the quality of care. Automation, software, specialised hardware and tools are being explored.

Unlike its neighbours, where infant mortality remains a major healthcare focus, Singapore is shifting its

focus to preventive healthcare and the treatment of chronic conditions and providing for its people to live longer. Singapore has the highest per capita spending on healthcare in ASEAN, which averages 4.9% of GDP²⁸, and this is expected to increase annually as the Government seeks to invest in quality healthcare infrastructure and services.



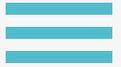
Telecommunications & Internet of Things (IoT)

Singapore’s telecommunications industry is one of the most mature in ASEAN, which has created a highly competitive market between the three incumbent mobile network operators – Singtel, StarHub and M1. A fourth MNO, TPG Telecom, is due to commence operations in 2018, bringing more competition into an already crowded market. Singapore’s mobile penetration rate (September 2017) stands at 148%, with 8.3 million total wireless subscribers.²⁹

Opportunities for Irish companies lie within MNOs’ investment areas for future revenue growth. This includes investment in building out value-added service (VAS) offerings (e.g. payments, mobile advertising, gaming and entertainment); strengthening enterprise solutions; investment in solutions to track and improve NPS/Customer Experience; investments to move operation systems onto the cloud to improve efficiency while streamlining Opex; and investment in 5G infrastructure and 5G-driven services in the long-term.

Singapore has deployed applications in IoT extensively in both the public and private sectors. The Government has established the “Smart Nation and Digital Government Office” and has published an action plan to pursue five strategic projects in the immediate future: National Digital Identity (NID) framework, e-Payments harmonisation, Smart Nation Sensor Platform and Smart Urban Mobility. For more information on the Smart Nation:

www.smartnation.sg

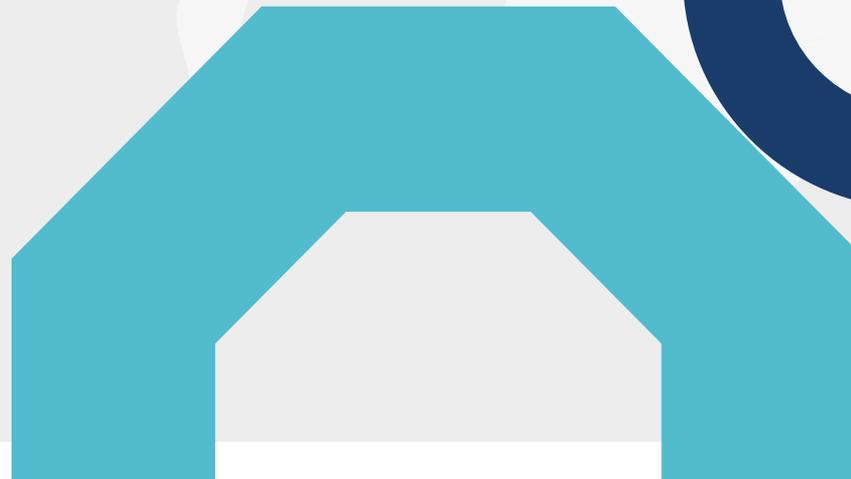


Key Growth Opportunities in Singapore

(continued)

Sectoral successes

- With the opening of T4 in 2017, the capacity of Changi Airport has expanded to 82 million and plans are afoot to grow that to 132 million with the opening of T5 by the end of the decade.
- Terminal 5 will be capable of handling 50 million travelers a year and will be one of the largest and most automated passenger terminals in the world. The plans include an array of cameras and technology that bypass the traditional flight control tower, a laser-guided aerobridge that positions itself to let fliers disembark, and automated vehicles to unload baggage.³⁰
- With about 95% of Singapore's electricity generated using imported natural gas, solutions to increase energy efficiency are in demand.
- Singapore's five key areas under the Smart Sustainable Cities initiative are: Infrastructure, built environment, clean energy, water and environment, and urban mobility.
- Singapore is ranked as the world's third financial centre by consultancy firm Z/Yen.³¹
- Singapore is the third largest FX trading hub in the world and the largest in Asia.³² It is also Asia's leading over-the-counter commodity derivatives trading hub.
- Singapore has the highest per capita spend on healthcare in ASEAN, which averages 4% of GDP, and this is expected to increase annually as the Government seeks to invest in quality healthcare infrastructure and services.
- Singapore has the fastest 4G speed in the world.³³
- Singapore's Smart Nation and Digital Government Office supports the nation's Smart Nation programme designed to harness digital technologies.
- Singapore aims to increase manufacturing value-add by 50% by 2030, and for Singapore to become a global business, innovation, and talent hub for Advanced Manufacturing.³⁴



Get Ready to Do Business in Singapore



Singapore has carved out a competitive niche as one of the easiest and most accessible locations to do business in Asia. It is an increasingly popular destination for regional headquarters, branch offices and holding companies seeking to access the wider Asian and ASEAN markets.

It's English dominated business environment and business-friendly legal and tax systems give Irish companies at every stage of development the opportunity to establish a business presence in Singapore at relatively low risk before expanding their operations elsewhere in the region.



Travelling and geography

Situated at the southern tip of the Malay Peninsula, Singapore is home to 5.7 million people, most of whom live on Singapore Island – the largest of 63 islands within the nation's territory.

Changi International Airport (SIN) is the main airport in Singapore and a major aviation hub for flights across Southeast Asia. There are two direct routes to Asia from Dublin, as Cathay Pacific and Hainan Airlines fly to Hong Kong and Beijing respectively. This presents Irish companies with excellent options for connecting flights to many countries in the Asia-Pacific region in addition to Singapore itself.

From Ireland, most major airlines and airports offer flights to Singapore with at least one stop in a European hub or the Middle East. Travel time will typically take between 15 and 17 hours.

There are 11 public holidays in Singapore. A full list can be found on the Ministry of Manpower's website: <http://www.mom.gov.sg/employment-practices/public-holidays>

Singapore's time zone is GMT +8 with no daylight savings time (DST).



Business culture

Punctuality is a sign of respect in Singapore. It is best to inform your Singaporean counterpart if you will be late.

Shaking hands is common in Singapore. Use both hands if possible when presenting and receiving a business card. You should not write on business cards.

Modesty and humility are key values in Singapore, therefore it is important not to "over sell" during initial meetings with Singaporean counterparts.

The decision-making process in Singapore is done collectively and up through the hierarchy, and therefore it may take more time than you are used to.



Get Ready to Do Business in Singapore

(continued)



Language

Singapore's business language is English and it is spoken throughout the island among all ethnic groups. Singapore's other official languages are Mandarin, Malay and Tamil.

Generally business documents need only be in English unless your counterpart would prefer material prepared in a different language.

ROUTES TO MARKET



Direct sales

Owing to Singapore's ease of doing business, English language capability, and to keep costs low, direct sales is a natural first step for foreign companies, particularly those with a B2B sales model.

Third-party distribution

Companies engaging in B2C sales in Singapore often prefer to utilise third-party distributors to enable them to focus more on selling to the wider region. Most local distributors have a deeper knowledge of local and regional distribution rules and regulations, and can serve as valuable partners during the entry phase. Sufficient time will need to be invested in choosing the right local partner.

Joint venture

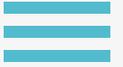
Foreign companies operating in Singapore are not required to take on joint venture partners except in a few restricted sectors (financial services, professional services, and media). Despite this, foreign companies may find it advantageous to enter joint ventures as this can expand distribution capacity, and local service providers can assist with providing after-sales services.

Establishing a local office

There are several advantages to establishing a local presence, including more control over operations and financing and the ability to utilise Singapore as a hub for accessing neighbouring markets. Companies intending to establish a more long-term presence in Singapore and ASEAN should consider this option.



Things to Consider



Market landscape

Singapore is a highly developed market which demands goods and services of the highest quality. Irish companies have traditionally been able to meet these requirements and flourish in the market. Success stories are common among companies who take a strategic approach to committing to the market and use Singapore as a base to access neighbouring markets.

Finding the necessary talent in the local labour market and expatriating staff where required are among primary concerns for Irish companies. Recently, Singapore's Ministry of Manpower has tightened rules on employing foreigners, which has negatively affected some companies.



Market trends

Economic outlook is expected to remain positive in 2022 despite global and political uncertainties in the region. Potential risks include rising trade tensions between the United States and China which are affecting business confidence in ASEAN and currency fluctuations.

There are key sectors with significant public procurement opportunities including: Aerospace, Aviation & TravelTech, Construction, Clean Technology, Fintech, Medical Devices, Digital Health & Consumer Health, and Smart City solutions.

Singapore's Smart Nation initiative is opening up opportunities in ePayments, sensor networks, urban mobility, digital identity and big data applications

See more at: <https://www.smartnation.sg>



Market segmentation

The Singapore population comprises citizens, permanent residents and non-residents. Non-residents make up around 30% of the population. Singapore is very ethnically diverse; the majority of the local population is of Chinese, Malay or Indian descent, with significant numbers of other nationalities holding permanent residency.

When developing a market entry strategy, it is vital to take into account the diversity of Singaporean consumers and the diversity in preferences that stems from this.



Things to Consider

(continued)



Competitors

Singapore is a mature market with well-entrenched international competitors. It is imperative to research the market thoroughly in order to validate and localise your offering. Singapore is very much open to international technology, however, counterparts will expect a serious approach to the market with a well-thought-out business plan. Failing this, it will be difficult to win business in the country.



Market research

Enterprise Ireland's Market Research Centre offers client companies access to market intelligence in the form of company, sector, market, and country information to explore opportunities and compete in international markets.

Singapore's Economic Development Board website is a good resource in navigating the local business environment for the first time.

<https://www.edb.gov.sg/>

The Business Times is the national business and financial publication which reports on the latest market trends and key activities.

<https://www.businesstimes.com.sg/>

Singapore's Government and state organisation websites contain a significant amount of useful, relevant information, including industry reports, industry data and whitepapers. See the Central Government website – <https://www.gov.sg>

Monetary Authority of Singapore – <http://www.mas.gov.sg>

Singaporean Department of Statistics – <http://www.singstat.gov.sg/>

Ministry of Manpower – <http://www.mom.gov.sg/>



Customer service

Both Singaporean consumers and companies expect a high level of customer service. Although basic customer service can be provided online, further levels of support should be delivered by a suitable local partner.



Boots on the ground

Like most other Asian markets, developing trust and relationships face to face with local stakeholders is key to long-term business success. In the initial stages of market entry, companies can begin building business relationships on a "fly-in, fly-out" basis. However the benefits of establishing a local presence cannot be underestimated. Ultimately, local businesses want to see a commitment to the local economy and workforce by their foreign counterparts to ensure that they are committed in the long term.



Legal & Taxation Information



Visa requirements

Irish passport holders can stay in Singapore for up to 90 days visa-free. Irish travellers should be aware that the entry requirements of almost all Asian countries, including Singapore, stipulate that passports must be valid for at least six months at the time of entry.

For more information on visa requirements see: <https://www.mfa.gov.sg>



Import rules and regulations

Singapore is a member state of the World Customs Organisation and adopts the Harmonised System for the tariff classification of its imports and exports. The import of all goods into Singapore must be covered by the appropriate permit, including controlled and non-controlled items unless the imported goods are for storage in a licensed warehouse or Free Trade Zone (FTZ).

For specific information on the importation of goods into or through Singapore see: <https://www.customs.gov.sg/>



Intellectual Property Rights (IPR)

Singapore's IP legal framework is widely considered to be the most comprehensive in the ASEAN region. The type of work that can be protected automatically by copyright laws in Singapore must be original and expressed in a tangible form. Patents are granted to owners of an invention that satisfies the criteria of "novelty," having an "inventive step" and "industrial applicability."

Qualifying inventions can be patented in Singapore, and Singaporean patents are typically valid for 20 years from the date of filing.³⁴

Applying for a patent in Singapore is a very transparent and straightforward process that features a "first-to-file system," meaning the first person to file an application will own the rights to the invention once it is granted.

Detailed procedures for applying a patent can be obtained from the Intellectual Property Office of Singapore: <https://www.ipos.gov.sg/>



Corporate structures

Singapore offers foreign-owned businesses four options of establishment within the city state - branch offices, representative offices, subsidiary companies (Private Limited Companies) and partnerships. For companies seeking to establish a

low-risk, exploratory presence in Singapore or for those entering Asia for the first time and seeking to explore options for regional expansion in ASEAN, a Representative Office is typically the most effective option.



Labour law

Singapore's Employment Act regulates employment terms and conditions for all employees in Singapore (regardless of nationality) under a work contract with an employer. Among other things, the Employment Act covers the following:

- Minimum days for giving notice of termination of contract
- Actions employers are entitled to upon misconduct of employees
- Maternity protection and benefits, and childcare leave for parents
- Holiday and sick leave entitlements

Singapore does not stipulate a statutory minimum wage, but rather promulgates the Recommendations for Annual Wage Adjustments through the National Wages Council.

For a full breakdown of current labour conditions and regulations regarding the employment of staff in Singapore, see Singapore's Ministry of Manpower website: <http://www.mom.gov.sg/>



Legal & Taxation Information

(continued)



Taxes

All companies in Singapore are required to register with the Inland Revenue Authority of Singapore (IRAS). Companies are only required to pay taxes on Singapore-sourced income; foreign-sourced income is only taxed when it is remitted into Singapore, unless it has already been subjected to taxes in a jurisdiction with a tax rate of at least 15%.

The key tax rates are:

- Corporate Income Tax 17%
- Personal Income Tax 0-22%
- GST will be increased to 8% on 1 Jan 2023 and 9% on 1 Jan 2024

General information on prevailing rates of taxation can be found online at Singapore's Ministry of Finance website

<http://www.mof.gov.sg/>

For questions and concerns related to tax filing, incentives, and other areas of compliance, visit The Inland Revenue Authority of Singapore's website at <http://www.iras.gov.sg/>

SETUP OPTIONS IN SINGAPORE COMPARED

	PURPOSE	PROS	CONS
Subsidiary Companies (Private Limited Companies)	To access the Singaporean as well as the wider Asian market and ASEAN Free Trade Zone.	Eligible for tax incentives, low cost, limited liabilities.	None significant.
Branch Office	To establish a local business presence and access the Singaporean market.	Allowed to engage in revenue-generating activities.	Unlimited liability; no tax exemptions or incentives.
Representative Office	To explore the profitability of the Singaporean market and to establish and maintain distribution contacts.	Low cost; suitable for companies still doing market research in Asia.	Activities limited to those which are non-profit-generating, limited size and duration of operation (maximum three years).

Source: Singapore's Economic Development Board



Helping You Win in Singapore



Enterprise Ireland is committed to assisting and supporting clients to enter new markets and expand in their current markets. Our team of experienced market professionals in our overseas offices are ready to help you. Enterprise Ireland offers flexible solutions for client needs, as well as business supports for success in the market.

This includes our Market Research Centre and local market supports, our experience in building selling capabilities, and our assistance with trade events and missions.



Pre-visit support

Prior to engaging with an overseas market, client companies should engage with their Development Adviser (DA) and the Enterprise Ireland Market Research Centre in Dublin to ensure they leverage the full range of possible supports in preparation for engaging with the Enterprise Ireland team in the market.

- General market and country level information
- Sector overview
- Validation of the opportunity for your product or service
- Evaluation of your market entry strategy

- Suggested channels to market
- Competitor analysis
- Relevant contacts/suggested itinerary
- Summary of relevant market information resources

In-market support

- Introductions to buyers and decision-makers
- Identification of potential partners
- Facilitation of buyer visits to Ireland
- Assistance with product launches/workshops
- Securing reference sites

International trade events programme

Every year Enterprise Ireland organises an extensive programme of events to support your business abroad. These include:

- Inward buyer missions to Ireland
- Group stands at international trade fairs
- Overseas trade missions
- Study visits to gain knowledge of overseas markets
- Client knowledge events including seminars and workshops
- Networking events to build and enhance relationships with market contacts

- Further information is available at: www.enterprise-ireland.com/events

International market contacts

Enterprise Ireland has built up an excellent network of individuals in Singapore who are able to work with Irish client companies in developing their businesses. This includes market and sector specialists, business accelerators and members of business associations.

Additional supports

- Access to translation and interpreting services
- Introductions to specialist expertise such as legal, recruitment, public relations and taxation
- Access to mentors

Power up your progress by plugging into local networks

Embassy of Ireland, Singapore:
<https://www.dfa.ie/irish-embassy/singapore/>

IDA Ireland Singapore Office:
<https://www.idaireland.com/how-we-help/global-teams/singapore>

Bord Bia (Irish Food Board), Singapore:
<https://www.bordbia.ie>

Irish Chamber of Commerce (Singapore):
<http://irishchamber.com.sg/>

Contact Us



Mr. Kevin Ryan
Director ASEAN Enterprise Ireland
Tel: + 65 6804 9380
Email: Kevin.Ryan@enterprise-ireland.com

Mr Tiarnan McCaughan
Senior Market Advisor
Tel: +65 6804 9380
Email: Tiarnan.McCaughan@enterprise-ireland.com

Ms. Jayanthi Thevarajah
Senior Market Advisor
Tel: +6012 889 3122
Email: Jayanthi.Thevarajah@enterprise-ireland.com

Ms. Ishwinder Kaur
Market Advisor
Tel: + 65 6804 9380
Email: Ishwinder.Kaur@enterprise-ireland.com

Ms Jannine Viray
Asst. Market Advisor
Tel: +65 6804 9380
Email: Jannine.Viray@enterprise-ireland.com

Ms. Thuy Anh
Market Advisor - Vietnam
Tel: + 84 (0) 96 2481 220
Email: Thuy.Anh@enterprise-ireland.com

Ms. Dale Breheny
Market Executive
Tel: +65 6804 9380
Email: Dale.Breheny@enterprise-ireland.com

Ms. Sinead Gonley
Market Executive
Tel: +65 6804 9380
Email: Sinead.Gonley@enterprise-ireland.com

Mr. Adam Roche
Market Executive
Tel: + 65 6804 9380
Email: Adam.Roche@enterprise-ireland.com

Twitter: @EI_AsiaPacific
Enterprise Ireland: <https://twitter.com/Entirl>
Linkedin APAC site: <https://www.linkedin.com/showcase/enterprise-ireland-asiapac/>
Facebook: <https://www.facebook.com/EnterpriseIreland/>



Rialtas na hÉireann
Government of Ireland



Ireland's EU Structural and
Investment Funds Programmes
2014 - 2020

Co-funded by the Irish Government
and the European Union



European Union
**European Regional
Development Fund**

Ireland's European Structural and Investment Funds Programmes 2014-2021.
Co-funded by the Irish Government and the European Union.

© Enterprise Ireland 2021

References



- 1 <https://data.worldbank.org/indicator/SP.POP.TOTL?locations=SG>
- 2 <https://data.worldbank.org/indicator/SL.UEM.TOTL.NE.ZS?locations=SG>
- 3 <https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=SG>
- 4 <https://data.worldbank.org/indicator/NY.GDP.PCAP.CD?locations=SG>
- 5 Enterprise Ireland Annual Business Review (ABR) 2021
- 6 <https://www.worldometers.info/world-population/south-eastern-asia-population/>
- 7 https://asean.org/storage/2017/11/AEIB_2nd-edition.pdf (Pg. 8)
- 8 01_SAE02019_Overview_WEB.pdf page 2 (pg. 2)
- 9 Enterprise Ireland Annual Business Review (ABR) 2021
- 10 <https://documents1.worldbank.org/curated/en/688761571934946384/pdf/Doing-Business-2020-Comparing-Business-Regulation-in-190-Economies.pdf>
- 11 AEC Chartbook 2017 http://www.aseanstats.org/wp-content/uploads/2018/01/AEC_Chartbook_2017.pdf (pg. 1 - Total Population)
- 12 <https://asia.nikkei.com/Economy/ASEAN-economy-to-slow-down-in-2nd-half-of-2022-JCER-Nikkei-survey#:~:text=Gross%20domestic%20product%20for%20the,Research%20and%20Nikkei%20in%20June>.
- 13 <https://data.worldbank.org/indicator/IC.BUS.EASE.XQ?>
- 14 <https://www.imd.org/wcc/world-competitiveness-center-rankings/world-digital-competitiveness-rankings-2019/>
- 15 www.singstat.gov.sg/nfocomm Media Development Authority
- 16 <https://www.imda.gov.sg/industry-development/facts-and-figures/infocomm-usage-households-and-individuals>
- 17 <https://www.weforum.org/reports/the-global-competitiveness-report-2017-2018>
- 18 https://www.wto.org/english/ress/e/statis_e/wts2017_eWTO_Chapter_09_tables_e.pdf
- 19 <http://www.straitstimes.com/singapore/singapore-budget-2015-every-singaporean-above-25-to-get-500-for-a-start-under-skillsfuture>
- 20 Economic Development Board www.edb.gov.sg
- 21 https://www.bca.gov.sg/newsroom/others/PR_prospectseminar2018.pdf
- 22 <http://www.sgbc.sg/component/content/category/31-building-energy-efficiency>
- 23 Monetary Authority of Singapore <http://www.mas.gov.sg/News-and-Publications/Media-Releases/2017/Roadmap-for-a-Leading-Global-Financial-Centre-in-Asia.aspx>
- 24 http://www.ifaq.gov.sg/mas/TOPICS/ABOUT_MAS/Role_of_MAS/549#FAQ_2746wards-healthcare
- 25 The ASEAN Post <https://theaseanpost.com/article/aseans-harmonisation-to>
- 26 Healthcare 2020, MoH <https://www.straitstimes.com/singapore/new-hospitals-in-the-pipeline>
- 27 www.who.int, <http://www.who.int/countries/sgp/en/>
- 28 GlobalComms Database
- 29 <https://www.bloomberg.com/news/articles/2022-08-22/pandemic-proof-airport-closer-to-reality-in-post-covid-singaporeworlds-no-3-financial-centre-survey>
- 30 <http://www.straitstimes.com/business/banking/singapore-overtakes-hong-kong-as>
- 31 Monetary Authority of Singapore, <http://www.mas.gov.sg/News-and-Publications/Media-Releases/2016/Singapore-Reinforces-Position-as-the-Largest-FX-Centre-in-the-Asia-Pacific.aspx>
- 32 The State of the LTE, OpenSignal, 2018 <http://opensignal.com/reports/2018/02/state-of-lte/> / www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications_and_papers/reference/sif2017.pdf
- 33 [Users/IKaur/AppData/Local/Temp/MicrosoftEdgeDownloads/fe6c202f-f251-40a7-9c14-b2a437e2e5/MTI%20Business%20Budget%20Booklet%202022.pdf](https://www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications_and_papers/reference/sif2017.pdf)



References



- 31 Monetary Authority of Singapore, <http://www.mas.gov.sg/News-and-Publications/Media-Releases/2016/Singapore-Reinforces-Position-as-the-Largest-FX-Centre-in-the-Asia-Pacific.aspx>
- 32 The State of the LTE, OpenSignal, 2018 <http://opensignal.com/reports/2018/02/state-of-lte> /www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications_and_papers/reference/sif2017.pdf
- 33 Users/IKaur/AppData/Local/Temp/MicrosoftEdgeDownloads/fe6c202f-f251-40a7-9c14-b2a437e2e5/MTI%20Business%20Budget%20Booklet%202022.pdf

