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PAST CHAIRMAN SICCI is inviting you to a
scheduled Zoom meeting.

SINGAPORE

**IS THE BEST CHOICE TO DO
GLOBAL BUSINESS**



Singapore **FDI & GDP**

- **(FDI) Foreign Direct Investment inflows to Singapore,**
- **2010 – US \$ 57 Billion**
- **2020 – US \$ 75 Billion**

- **(GDP) Gross Domestic Product**
- **2010 – US \$ 236 Billion**
- **2020 – US \$ 345 Billion**

**Third largest economy in ASEAN after
Indonesia and Thailand**



Digital Contracts & Digital Economy



- Digital Economy Agreement is a treaty to establish digital trade rules and digital economy collaboration between two or more economies. It is part of Singapore's multi-pronged strategy towards facilitating trade and fostering collaboration in a digital economy
- DEAs are aimed to build on Singapore's extensive network of FTAs
- Complement Singapore's leadership role at World Trade Organization (WTO)
- Singapore has concluded digital contracts and agreements with Chile, New Zealand, Australia, United Kingdom and Korea.



Economic Development Board

- EDB – Economic Development Board – A government agency under the Ministry of Trade and Industry was established on 1st Aug 1961
- Responsible for strategies to enhance Singapore's position as a Global Center for business, innovation and talent.
- Undertake Investment promotion and industry development, engage existing companies to boost productivity and growth.
- Ensure the industries are supported by globally competitive workforce.
- Create sustainable economic growth with vibrant business and good job opportunities to Singapore.
- The EDB maintains 20 international offices in 14 countries – Brazil, China, France, Germany, India, Indonesia, Japan, Netherlands, South Korea, Sweden, Switzerland, Thailand, United Kingdom and the United States



Enterprise Singapore

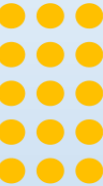


- A Statutory Board – under the Ministry of Trade and Industry was formed in 1983
- Support small and medium enterprises (SMEs) development, innovate, transfer, internationalise and upgrade capabilities.
- National Standard and Accreditation body and help establish Singapore as a Trading and Startup hub.
- An open, collaborative and innovative environment that abets learning, mentorship and personal development.
- Maintains overseas centres in various markets to support the internationalization of Singaporean businesses, China, Indonesia, Vietnam and Thailand
- 36 overseas centers in 21 countries.
- Business forums with India, Latin America, Bangladesh and Germany.

Singapore **External** Economy



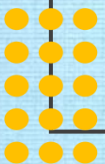
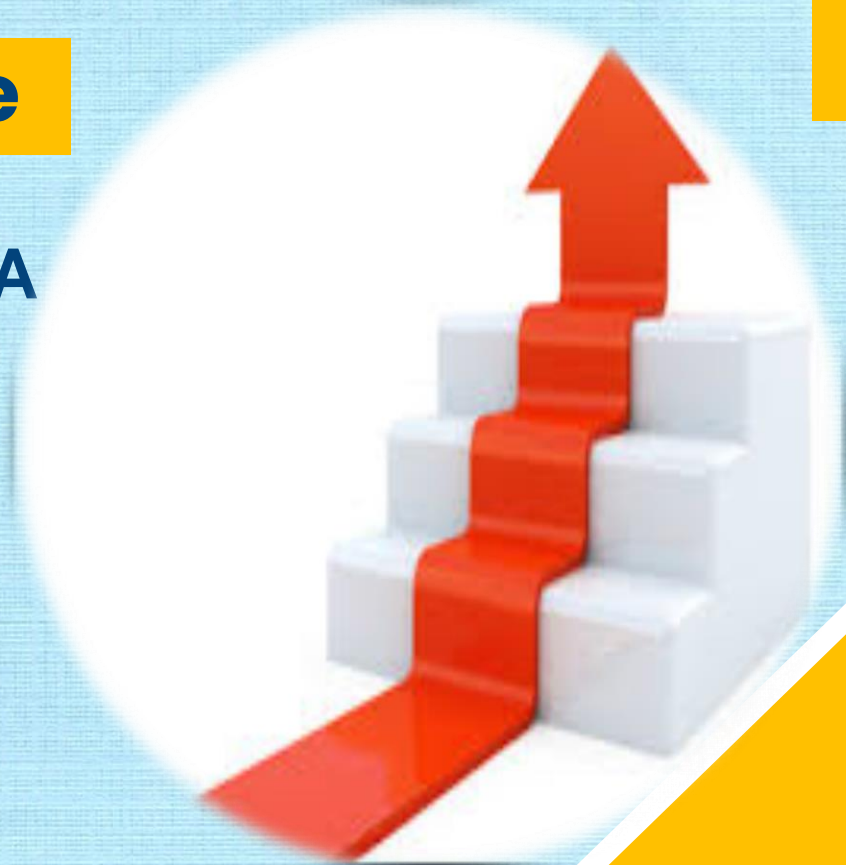
- ❑ Singapore government investment arms and private sector have gone out of Singapore to various countries to make investments in business and commenced manufacturing or trading operations.



COUNTRIES	STATUS	INVESTMENT
INDIA	Largest Investor – ranked 2nd	US\$ 136.6 billion – 23% of FDI
CHINA	Ranked – 9 th	10.1% of external trading
VIETNAM	Largest Investor	US\$ 6.46 billion
MALAYSIA	Second Largest Investor	S\$ 29.8 billion (RM 96.36 billion)
INDONESIA	Largest Investor	US\$ 10.54 billion-31.56% FDI
UNITED STATES	Largest Investor	27.3 billion invested
AUSTRALIA	Top Investor	\$ 46.6 billion

Global Credit Rating for Singapore

- Credit rating for Singapore stands at AAA with stable outlook. (The Credit Rating Agencies are : Standard & Poor, Moody, Fitch.
- Due to its creditworthiness as their issuers are able to meet their financial commitments had low risk of default.
- It has joined Australia, Canada, Denmark, Sweden, Switzerland, Norway and Hong Kong in the AAA rating list.



Huge Foreign Reserves of Singapore managed by MAS, Temasek and GIC

- Countries in the world like Qatar, Kuwait, Saudi Arabia. Norway, Sweden have got huge budget surplus and are becoming the reserves of the nation for Global Investments.
- Singapore has got more than S\$ 1 trillion of reserves which are managed by the following 3 institutions :

MAS

Monetary Authority Of Singapore

S\$ 514 billion

Temasak

S\$ 403 billion and

GIC

\$360 billion in AUM (Assets Under Management)



INDIA – Restrictions for Overseas Investments

Indian Companies and Resident Indian

- ❖ **ODI Scheme – Overseas Direct Investment (ODI) Scheme** allows you to invest up to 400% of the net worth as per the last audited balance sheet of the company's Indian entity.



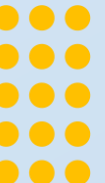
- ❖ **LRS Scheme – Liberalised Remittance Scheme** allows Indian residents to remit funds abroad for various specific purposes without any restrictions. LRS scheme allows you to invest up to USD 250,000/- per year, per assessee after payment of taxes in India.



Singapore **Advantages**



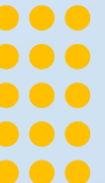
- Rule of law,
- Quality of education
- Infrastructure such as public transportation, healthcare & sanitization
- Access to clean water
- Stable energy
- Government transparency
- Technology and innovation capabilities
- Low Tax rates
- The safety



Strategic **Location**



- Located in the heart of Southeast Asia
- Global Financial Centre
- Market-oriented and Open Economy
- Skilled workforce
- 25 FTA (free trade agreements)
- Pro-foreign Investments
- Excellent Global Connectivity—fast-growing markets of Asia-Pacific region
- Corruption-free government
- Export-oriented leading to free-market economy







TAXATION IN SINGAPORE

- Singapore has income tax, property tax, corporate tax - 17%, Goods & Service Tax @ 8% (9% w.e.f Jan-01-2024)
- No gift tax, capital gain tax, wealth tax and dividend tax

SINGAPORE PASSPORT

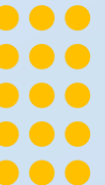
- The passports of the world are ranked by their total mobility score. United Arab Emirates rank first with 180 countries visa free travel and Singapore stands 5th in ranking with 170 countries. You can have a visa free travel.

MOST COMPETITIVE ECONOMY IN THE WORLD

- International Institute for Management Development (IMD) Switzerland has ranked Singapore as the world's most competitive economy in the world.

SINGAPORE – LEGAL CAPITAL FOR GLOBAL BUSINESS

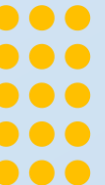
- Asia is expected to drive global growth and account for about 70% of the world economy in 2023.
- Singapore is demonstrating its deep legal expertise including international dispute resolution, highly evolved arbitration law framework, as well as legal and judicial innovation and by leveraging cutting edge digital legal tools and technology.





SINGAPORE – INTERNATIONAL ARBITRATION CENTRE

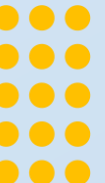
- Singapore International Arbitration Center was started during the year 1991.
- 600 expert international arbitrators in the panel, to choose from
- Ranked 2nd among the world's top 5 arbitration centers in the world
- Maximum number of Indian companies' arbitration are handled in Singapore.



SEMICONDUCTOR INDUSTRIES IN SINGAPORE



- Singapore is home to 14 world renowned international semi-conductor companies, which includes 9 of the world's best semi-conduction firms
- Singapore's market share is 11% of the global semi-conductor market.
- The semi-conductor industry accounts for 7% of Singapore's GDP



SEMICONDUCTOR INDUSTRIES IN SINGAPORE



- Singapore has 4 wafer fab parks that produce some of the most advance chips that power today's sophisticated electronic gadgets and products.
- Located at Pasir Ris, Tampines, North Coast and Woodlands. They are home to 14 world-class global semiconductor companies.
- There are 5 wafer fabrication plants at the Woodlands Wafer

Fab Park in Singapore and they are :

1. Chartered Semiconductor Manufacturing
2. TECH Semiconductor Singapore
3. First DCS
4. Chartered Silicon Partners
5. Silicon Manufacturing Partners



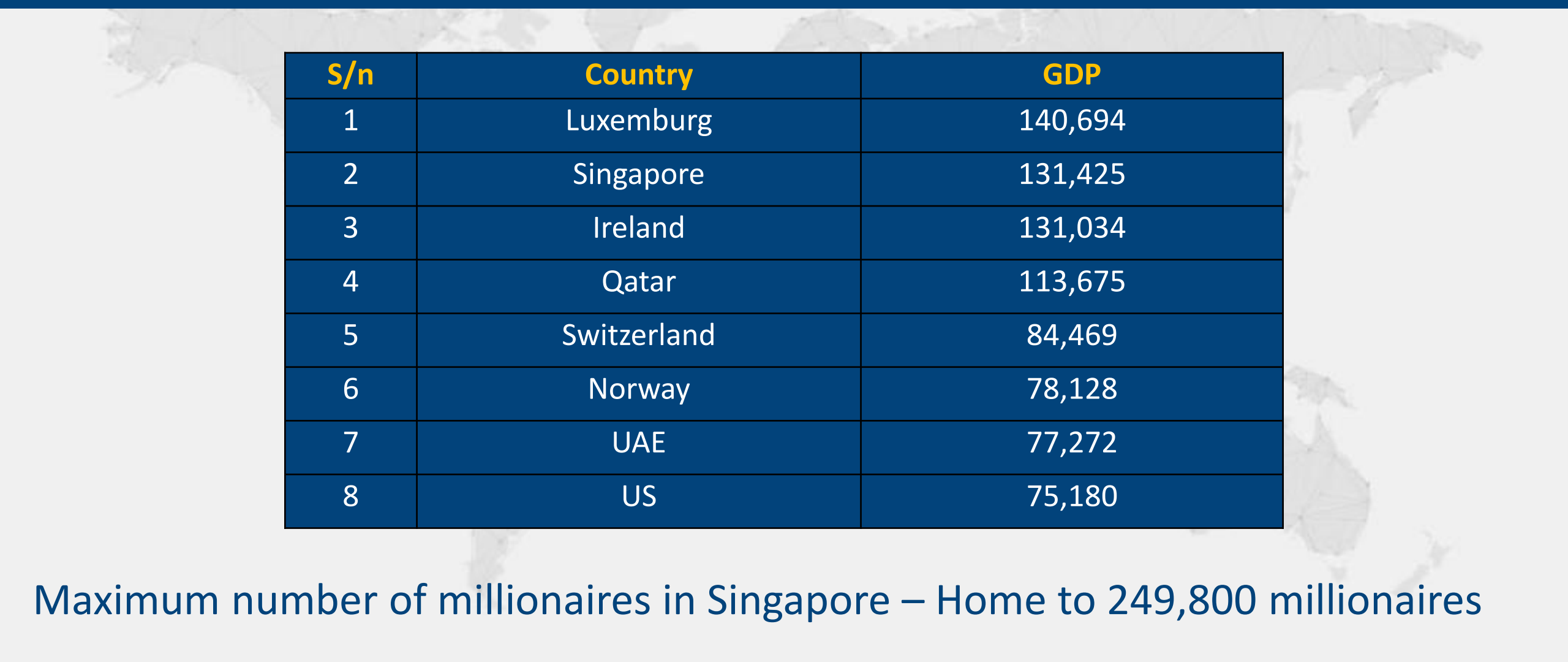
Finance & Banking

- International Financial Hub with more than 500 banks of the World, operating in Singapore
- No foreign debt, high government revenue and consistent positive surplus.
- Leader in Global commerce. Trading done is 3 times of GDP



SINGAPORE – PER CAPITA INCOME

Singapore's Per Capita Income as of` Dec 2022



S/n	Country	GDP
1	Luxemburg	140,694
2	Singapore	131,425
3	Ireland	131,034
4	Qatar	113,675
5	Switzerland	84,469
6	Norway	78,128
7	UAE	77,272
8	US	75,180

Maximum number of millionaires in Singapore – Home to 249,800 millionaires

THIRD LARGEST FOREX CENTRE



- **Foreign Exchange (FX) average daily trading volume rose to**
- **US\$929 billion in April 22 (increase by 45% from April 2019) as per Monetary Authority Of Singapore (MAS)**
- **Third largest Foreign Exchange Centre in the world – after New York and London -ahead of Tokyo and Hong Kong**
- **Fourth largest Asset Under Management (AUM) -2021 is 5.4 Trillion**



DATA CENTRES

- Singapore ranks third globally for its data centers. Singapore Data Center is expected to reach USD 5.7 billion by 2027, growing at 5.01% from 2022 to 2027
- There are more than 70 operational data centers in Singapore - Singtel, Microsoft, Google, Facebook, Amazon Web Services, Meta Platforms, Equinix, Digital Realty are the companies who have established their own centers in Singapore

SINGAPORE BRAND – FOREIGN TECH START-UPS LEVERAGING TO VENTURE OVERSEAS

ACCREDITATION BY INFOCOM & MEDIA DEVELOPMENT AUTHORITY OF SINGAPORE

- 1. Singapore is often seen as a great test bed for new technologies, given its status as a key business and financial hub in the region.**
- 2. Foreign technology start ups are leveraging by attaining accreditation issued in Singapore**
- 3. IMDA-ACCREDITATION- start-ups, including those in artificial intelligence (AI), big data, cyber security and quantum computing are accredited by IMDA**

NUMBER OF TECH START-UPS IN SINGAPORE - 4000

NUMBER OF VENTURE CAPITAL FIRMS IN SINGAPORE – 400

NUMBER OF INCUBATORS AND ACCELATORS IN SINGAPORE – 200



A graphic illustration on the left side of the slide. It features a glowing blue digital grid background. In the foreground, there is a glowing blue credit card with a yellow chip and the number '1234 5678 9101'. Below the card, the words 'DIGITAL BANKING' are written in a glowing blue, pixelated font. A glowing blue calculator is also visible at the bottom left. Two solid yellow squares are placed on the graphic: one at the top center and one at the bottom left.

Digital Banking

The Monetary Authority of Singapore has issued Digital Banking License to the following -

NAME OF THE BANK	PROMOTERS
GXS BANK	SINGTEL AND GRAB
TRUST BANK	STANDARD CHARTERED BANK AND NTUC
MARIBANK	SEA GROUP (CHINA)

The intention of these banks are to serve millennials and SMEs who are not served, underserved or unserved



MICE –

Meeting,
Incentives,
Conferences and
Exhibitions

It represents a lucrative part of the tourism mix across the globe. It can also be referred to as Business Tourism or events. Singapore stands out as the perfect host for global MICE events. The opportunities for experiences outside the convention are broad and varied - best dining to world-class museums, gardens and entertainment. Singapore being a modern city with facilities has a lot to offer.

EASE OF DOING BUSINESS

According to Ease of doing Business Report published by World Bank - Singapore and Hong Kong are ranked 2nd and 5th respectively.

GOVERNMENT SUPPORT FOR INNOVATION, INTERNATIONALISATION AND DIGITIZATION

During the budget 2023, the Enterprise Innovation Scheme has been introduced to provide 400% on the expenses incurred for tax deductions

FOREIGNERS CAN BUY RESIDENTIAL AND COMMERCIAL PROPERTIES IN SINGAPORE

Foreigners can buy residential properties (apartments only, cannot purchase landed properties) and are presently subject to ABSD of 60% (Additional buyers stamp duty). There is no ABSD for commercial properties.



VCC – VARIABLE CAPITAL COMPANIES

In Jan 2020 Singapore introduced the Variable Capital Company (VCC) – a new corporate structure that aims to encourage funds to be domiciled and to enhance the company's value as an International Fund Management Centre. There are more than 900 VCC's established in Singapore till date. (2021 – 700)

FAMILY OFFICES

The rich and famous personalities are moving to Singapore to set-up their family offices. Presently more than 1000 family offices have been set up and more than 200 applications are pending with MAS (Monetary Authority of Singapore) for tax exemption status.

The Singapore Government had defined the Asset Under Management in each family offices to get the tax exemption for family offices under Income Tax Act Sec 13 (O) and 13(U)

VENTURE CAPITAL COMPANIES

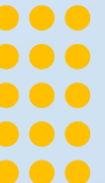
The private equity investments and Venture Capital Investments are happening due to the presence of all the prominent global investors in Singapore.





Transshipment **Port**

- It is estimated that around 58,000 merchant ships transport more than 11 billion tonnes of trade from one continent to another each year.
- Singapore is key to this vast ecosystem. As the world's busiest port in terms of shipping tonnage, Singapore sees an average of 140,000 vessel calls each year. The republic is also the world's busiest transshipment hub, accounting for 20 percent of all transshipment traffic.



Transshipment Port



- Long Trading History and strong connect to Asia and Asian markets.
- Preferred location for Maritime Companies due to strategic location
- One of the busiest Shipping lanes along Malacca and South China Sea and Second-busiest port globally
- World's top Transshipment Port
- Intermediate stop for Cargo on its way to another destination
- Top Bunkering Port for conventional fuels and liquefied natural gas.
- Leading Maritime City of the World – fifth consecutive time.



CHANGI AIRPORT – **WORLD'S BEST AIRPORT**



- Changi Airport- World's best airport for a record 12th time
- Global connectivity, clock efficiency and unique thoughtful services
- Pilot project for seamless and contact less travel.
- Automated kiosks for check-in, automated baggage drop.
- Stream-lined Border Control process hassle free travelling experience
- Changi Airport links Singapore to around 380 cities globally with over 100 airlines operating more than 6100 weekly flights

- **Named best airline in 2023, 2008 and 1998**
- **Globally acclaimed standards**
- **Low costs with service excellence cost-effectively.**





Thank You