

Sector-specific opportunities in Singapore

UK Trade and Investment (UKTI) publish over 1,000 business opportunities per month across all sectors and over 100 markets. Sign up with UK Trade & Investment to receive regular business opportunities alerts at: www.businessopportunities.ukti.gov.uk/home.html?guid=none

1) Financial & Professional Services sector

The financial services sector currently makes up about 11% of Singapore's GDP. There is a substantial UK presence in this sector.

There are opportunities for companies in:

- foreign exchange
- trading
- asset and wealth management
- insurance and reinsurance
- arbitration
- consulting services.

Contact Senior Trade and Investment Manager warren.pain@fco.gov.uk for more information on financial and professional services opportunities in Singapore.

Source – UKTI 2014

2) Transport and Infrastructure

There is a strong construction demand from:

- public housing developments
- institutional building
- civil engineering projects.

Rail opportunities include:

- major renewal projects for older lines on the Mass Rapid Transit (MRT) network

- the new Thomson Line, Eastern Regional Line
- the Rapid Transit System (RTS) link between Singapore and Malaysia.

It is expected that Singapore will further enhance its network with more new lines in the future.

Singapore's Changi Airport is set to open its Terminal 4 in 2017 and Terminal 5 in the mid 2020s. There will be a new multi-use complex which will integrate the existing Terminal 1 building.

The relocation of Singapore's transshipment port operations will nearly double capacity by 2023. This will open up extremely high-value opportunities for UK businesses.

Getting into the market The government authority responsible for road and rail is Land Transport Authority (LTA). LTA is a government agency under the Ministry of Transport. LTA is responsible for all land transportation projects and for delivering Singapore's long term goal of a world class transport infrastructure.

Public procurement is a key route into the Singapore railways sector using the government procurement portal, GEBIZ. Government tenders will be listed this way and companies can bid direct, with a partner or via agents. It is typical to expect some sort of local support for a product or service, post contract award, which may need to be highlighted during the bid process.

Singapore has two metro operators called SBS Transit and SMRT who run the trains on a rail franchise. Both operators list their own tender opportunities via their own websites.

Contact Senior Trade and Investment Manager edmund.marler@fco.gov.uk for more information on transport and infrastructure opportunities in Singapore.

Source – UKTI 2014

3) Aerospace sector

In the next decade, it is reported that the global MRO industry is expected to grow at a compound annual growth rate of 3.2% and reach around £36.4 billion in 2019.

Market overview The Asia-Pacific MRO market is projected to grow by more than £4.8 billion with the Indian and Chinese markets growing at the rate of 9 to 10% annually. Within the MRO segment, business aviation growth is projected at a compound annual rate of 8.3%, the Asia-Pacific business aviation MRO Market is likely to be a key driver of this growth. At present there are more than 120 international companies carrying out MRO in Singapore, in addition manufacturing is a growth area

The growth of the aviation industry has mirrored the rapid development of Singapore as a major aviation hub. Today Singapore has a thriving aerospace industry and has recognised icons such as Changi Airport, Singapore Airlines and institutions like the Singapore Aviation Academy. As an aviation hub for the region it has a sizeable maintenance repair and overhaul industry offering UK companies good opportunities. It is looking to increase its industry and will offer opportunities in MRO, training and manufacturing.

Key opportunities SIA Engineering Company (SIAEC) provides MRO services to more than 80 international airlines and fleet management to more than 200 aircraft for 10 airlines.

With 15 joint ventures in Singapore SIAEC's maintenance centre is able to gain access to world class OEM expertise and cutting-edge technologies.

Two of their joint ventures, Eagle Services Asia and Singapore Aero Engine Services are centres of excellence for engine overhaul for Pratt & Whitney and Rolls-Royce respectively in the region.

ST Aerospace has grown into a full service aviation facility that supports a global clientele operating a wide range of commercial and military aircraft. With a staff of more than 8,000 worldwide, and 4,600 in Singapore, they employ around 25% of the local workforce.

Maj Aviation provides specialised aviation services and engineering support and supports light aircraft general aviation and hope to attract more GA commuter services and business into Singapore via their new general aviation centre and MRO presence.

Pratt & Whitney has been in Singapore for 25 years. Pratt & Whitney Global Services Partners facilities in Singapore specialise in large aircraft engine overhaul as well as MRO of large commercial engine components.

Rolls-Royce sees Singapore as serving as a strategic hub for several group functions including finance, procurement and training. Rolls-Royce's new £450 million state of art facilities at Seletar sees them being the first engine manufacturer to assemble and test large civil engines in Singapore while manufacturing their wide chord fan blades outside of the UK.

SATS Ltd, commonly abbreviated as SATS is the chief ground-handling and in-flight catering service provider at Singapore Changi Airport with a total workforce of over 10,000. SATS controls about 80% of Changi airport's ground handling and catering business. SATS runs ground handling and airline catering operations at nearly 40 airports across Asia Pacific. Besides its operations in Singapore, SATS has also established a network in Asia through joint ventures in China (including Hong Kong & Macau), India, the Philippines, Indonesia, Taiwan, Vietnam and the Maldives.

Singapore Airlines (SIA), the national carrier, maintains a modern fleet of 106 aircraft. As of July 2011, the average age of their fleet stands at six years and four months - making it one of the world's youngest and most fuel efficient. Fleet size at present is 12 A380-800 with seven on order, 19 A330-300, four A340-500, four B747-400, 35 B777-200 (including nine B777-200ER, 11 retrofitted B777-200) and 31 B777-300 (including 19 B777-300ER, four retrofitted B777-300). SIA also owns a no-frills airline (Scoot) targeting medium and long-haul routes.

Low cost airlines such as Tiger Airways, Jetstar, Silkair and Air Asia all operate from Singapore with strong growth in this area.

Boeing Integrated Materials Management's (IMM) has a new IMM Asia Regional Centre in Singapore. Boeing's Integrated Materials Management helps maintain and manage airline's spare parts inventory, providing items to the airline as needed.

Embraer has chosen Singapore for its regional logistics and spares hub to provide spares and rotables support to regional airline customers.

A new Terminal 4 at Changi Airport is at the early stages of its development with the build not yet awarded.

Getting into the market Public procurement is a key route into the Singapore Aviation sector. This can be done using the government procurement portal, GEBIZ. Government tenders will be listed this way and companies can bid direct, with a partner or via agents. It is typical to expect some sort of local support for a product or service, post contract award, which may need to be highlighted during the bid process.

Contact Senior Trade and Investment Manager edmund.marler@fco.gov.uk for more information on aerospace opportunities in Singapore.

4) Security sector

A total budget of £1,717 million was allocated to MHA in FY2012. As Singapore has become more urbanised, its infrastructure has become more sophisticated, and its people more affluent. The requirement for more advanced and widespread security systems has grown.

Market overview Given the government imperative that Singapore maintains its regional importance, security systems have become an integral and increasingly important part of helping to keep it safe

Guided by the Ministry Home Affairs Headquarters, the functions of preserving internal security, enforcing law and order, and protecting lives and property are carried out by seven departments. They are the Singapore Police Force (SPF), the Internal Security Department (ISD), the Singapore Civil Defence Force (SCDF), the Singapore Prison

Service (SPS), the Central Narcotics Bureau (CNB), the Immigration & Checkpoints Authority (ICA) and the Home Team Academy (HTA).

Key opportunities MHA's target for law enforcement and fire-fighting efforts of £1,113.6 million, which amounts to 64.8% of MHA's budget, will be spent to achieve this desired outcome. The bulk of this amount will be channelled to the operations of SPF and SCDF.

- A new Marina Bay Fire Station-cum-Neighbourhood Police Centre has been developed in the Marina South area.
- SPF video surveillance systems are being expanded to cover Orchard Road, the Central Business District and Geylang to complement SPF's effort in policing these locations in Singapore.
- SPF also plans to gradually roll out CCTVs to cover the key entry and exit points of all HDB blocks and multi-storey car parks.
- As part of SPF's continuous efforts towards enhancing the maritime security within Singapore Territorial Waters, a new fleet of interceptors will be procured by the Police Coast Guard (PCG) to replace existing ageing ones. Equipped with state-of-the-art technologies and enhanced armament, the new fleet will be able to perform its roles with greater efficacies and provide the required deterrence towards potential intruders.
- A new Tuas View Fire Station will be developed.
- A Civil Defence Marine Command will be developed for better response to marine fire and emergency incidents.
- £206.25 million, constituting 12% of MHA's budget will be spent to achieve a Protective Analytical and Assessment Facility (PAAF) at Pasir Panjang Scanning Station to enhance ICA's capabilities to detect and confirm the presence of any undeclared security sensitive materials that may be smuggled through maritime borders.
- A new Flexi Immigration Clearance System (Flex-i), which allows ICA to better optimise immigration clearance lanes, will be deployed at the upcoming International Cruise Terminal.
- £6.65 million will be set aside for the ongoing redevelopment of the Changi Prison Complex (CPC), which will consolidate prison establishments and support facilities into a single locality.
- Successful rehabilitation of inmates and reintegration of ex-offenders with £79million being spent to achieve this desired outcome.

- £55.25 million will be spent on Civil Defence public shelters to be constructed in MRT stations along the Circle Line (CCL) and Downtown Line (DTL).

Cyber security is likely to be an on-going requirement, aimed at protecting infrastructure and forensic safe solutions.

Getting into the market For Government opportunities, public procurement is the key route into the Singapore Security sector using the government procurement portal, GEBIZ. Government tenders will be listed this way and companies can bid direct, with a partner or via agents. It is typical to expect some sort of local support for a product or service and the use of agents or distributors or local partnership should be considered as well as stand-alone bids.

Contact Senior Trade and Investment Manager edmund.marler@fco.gov.uk for more information on security opportunities in Singapore.

5) Creative industries and ICT

Singapore is currently moving from an information to a creative orientated economy. There are a large number of new schemes and grants available to support new and existing businesses in this sector coming from the UK.

The Singapore government has demonstrated its commitment to growing the creative industries by arranging numerous festivals and large scale exhibitions over the last few years.

More than 90% of the Fortune 1000 technology companies have made Singapore a major part of their global network.

Contact Senior Trade and Investment Manager elsie.yim@fco.gov.uk for more information on opportunities in the creative industries and ICT in Singapore.

Source – UKTI 2014

6) Construction sector

Total construction demand in 2013 is likely to be between £13 billion to £16 billion.

The Building and Construction Authority (BCA) demand forecast model projected GDP growth by the Ministry of Trade & Industry (MTI) and prevailing market sentiments, the average construction demand is projected to be between £10 billion and £14 billion per annum in 2014 and 2015.

Market overview A total of 370 public sector tenders were called in 2013 with about 53% and 47% contributed by building and civil engineering projects respectively. Public Sector demand is expected to be £7-£8 billion whilst private sector is expected to be £6.1 billion to £7.7 billion.

Approximately 292 construction consultancy tenders were called in 2013.

Total civil engineering construction demand is projected to be £3.3 billion and £3.94 billion. In 2013 strong demand for civil engineering was notably in the construction of the Thomson MRT Line and expansion of highways.

Total construction output rose between £15 billion and £16 billion in 2013 before moderating to between £11 billion and £15 billion per year in 2014 and 2015.

Key opportunities

- Opportunities in the rail sector
- Very large floating structures (VLFS) for oil products and petrochemical storage (2013 onwards)
- A new centre for the Home Affairs team (2013 onwards)
- Changi Airport terminal 4
- High Speed Rail – expected to be completed in 2020.

Getting into the market Public procurement is a key route into the Singapore railways sector using the government procurement portal, GEBIZ. Government tenders will be listed this way and companies can bid direct, with a partner or via agents. It is typical to expect some sort of local support for a product or service, post contract award, which may need to be highlighted during the bid process.

Contact Senior Trade and Investment Manager edmund.marler@fco.gov.uk for more information on construction opportunities in Singapore.

7) Education & Training sector

Singapore places a heavy emphasis on knowledge intensive work as it looks to develop deeper skill sets and capabilities, so as to sustain growth and create better jobs for citizens in high value-added industries.

Market overview Singapore's education system is internationally recognised for its strengths and it is able to achieve good outcomes through judicious investments in key areas that matter, such as through the building of a quality teaching force and

infrastructure that supports holistic learning. Nevertheless, Singapore is constantly improving its education system to deliver the best education to prepare its young well for an ever-changing future.

The education sector contributes approximately 3% of Singapore's GDP and is forecasted to reach 5% by 2015. In FY2013, the Ministry of Education (MOE) was allocated a total budget of £5.66 billion of which a majority went to the following:

- £2.73 billion for primary schools, special education schools, secondary schools, independent schools, centralised institute and junior colleges;
- £2.49 billion for the four autonomous universities, i.e. National University of Singapore (NUS), Nanyang Technological University (NTU), Singapore Management University (SMU) and Singapore University of Technology and Design (SUTD), SIM University, and Singapore Institute of Technology (SIT), the five polytechnics and two tertiary arts institutions and the Institute of Technical Education (ITE).

Singapore's economy grew by 3.7% in 2013, better than initially expected. Faced with a significantly tighter labour market, Singapore recognises the importance of sustaining its economic growth through higher skills and innovation with productivity as the basis for higher incomes for Singaporeans. Effective and relevant training will be of utmost importance to ensure that the workforce is able to re-skill and up-skill. To this end, Singapore set up the National Productivity and Continuing Education Council (NPCEC) in April 2010 with a focus on upgrading the skills and competencies of employees across industries such as financial services, process construction and social services. The NPCEC aims to achieve productivity growth of 2-3% per annum over the next 10 years, or 30% cumulatively over the same period. By 2030, the real median wage is targeted to grow to approximately £1,900.

Key opportunities Expand Opportunities in the Higher Education Sector – MOE will continue to invest in its Institutions of Higher Learning (IHLs) to sustain a quality and vibrant Higher Education sector to provide Singaporeans access to an education that will equip them with the skills and disposition to stay relevant in a fast-changing world.

Today, more than 60% of the cohort receives a quality education at its five Polytechnics and the ITE. MOE will continue to step up investments in these two sectors to ensure that they are viable and attractive pathways for preparing students for the future economy. MOE will invest £3.5 billion and £1 billion in these two sectors respectively over the next five years.

With the recent announcement that UniSIM and SIT will be the fifth and sixth universities respectively, MOE is studying how to provide more opportunities for Singaporeans to access university-level education, and to develop and shape its local talent pool to be ready to meet challenges in the future. Under the UK-Singapore Economic Business Partnership, education and training has been identified as one of the key priority sectors. The EDB is interested to attract a UK business school to set up

in Singapore. EDB is also spearheading the strategy of developing Singapore as a hub for research and teaching institutions for the world.

Continuing Education and Training – MOE will invest £175 million on Continuing Education and Training (CET) over five years from 2012, to enable its workforce to remain relevant amidst global uncertainty. The Ministry of Manpower (MOM) will also enhance training support for Small and Medium Enterprises (SMEs) by further raising course fee and other subsidies to encourage greater training participation. This will be applicable for all courses certified by the Singapore Workforce Development Agency (WDA), and for academic CET programmes at the polytechnics and the ITE. Course fee subsidies will be enhanced to 90%, while the absentee payroll cap will be increased from £2.25 an hour to £3.75 an hour. This scheme will run for three years. A major review of the CET Masterplan is underway with more details by end of 2014.

Strengthening Support for Effective Delivery of Citizenship and Character Education (CCE) – MOE will spearhead, coordinate and enhance efforts for whole-school approaches towards CCE. MOE will focus on the expression and learning of values through meaningful interactions with the community instead of quantitative measurement, and encourage schools to develop coherent and sustainable service learning programmes.

Working with Stakeholders to improve Special Education (SPED) – SPED is another area that has benefitted from enhanced partnerships with the community. MOE will develop training opportunities for SPED professionals. MOE will also be working with SPED schools to develop their curriculum based on the MOE Curriculum Framework that defines Education Outcomes and Learning Standards.

Revamp of pre-school education and physical education – the Early Childhood Development Agency has been set up in 2013 to deal with both regulatory and developmental issues in the pre-school sector.

To ensure that pre-schools provide a holistic education for children through play, arts, creativity and innovation, Singapore has set aside £5 million over the next two years to attract more teachers to the childcare sector through scholarships and teaching awards. With the recent initiative to add about 200 more childcare centres by 2017, the pre-school sector is slated to offer 3,000 more jobs in the next five years even as childcare centres ramp up operations. The sector currently hires approximately 11,000 people across 1,400 kindergartens and childcare centres.

A new PE syllabus for primary to pre-university levels will be introduced from 2014 through to 2016. Secondary school students will hone their skills in at least six physical activities and sports for active participation beyond school.

Getting into the market The Council for Private Education (CPE) is the local regulatory body in charge of private education institutions (PEIs). UK companies who are interested to offer its programmes / courses via a PEI are advised to check that the

PEI is registered with CPE. PEIs have to follow the PE Act to protect student interests and the relevant information and the legislation can be found on the Council for Private Education website. For those who intend to offer its web-based programmes / courses directly, they would not be required to register with CPE. UK companies could also explore opportunities to work with local PEIs in third markets since many PEIs have links to, or have branches set up in South-East Asia and other parts of Asia.

WDA has appointed approved training organisations (ATOs) and Continuing Education and Training (CET) centres to deliver the nationally recognised Workforce Skills Qualifications (WSQ) training. WSQ is based on national standards developed by WDA in collaboration with various industries comprising industry sectoral frameworks. Foreign companies could work with potential local partners to explore joint development and delivery of courses and continuing professional development programmes.

Contact Trade and Investment Manager malcolm.yiong@fco.gov.uk for more information on education and training opportunities in Singapore.

Source – UKTI 2014

8) Biomedical sciences and healthcare

There is a strong drive to grow Singapore's capabilities in biomedical sciences sector (BMS) research. There is a focus on R&D, clinical trials, and commercialisation, supported by a high level of IP protection and industry standards.

Leading pharmaceutical companies have multiple manufacturing sites in Singapore with opportunities for supporting products and services. Singapore's healthcare system is ranked the sixth most effective in the world and it remains keen to enhance its position as the regional hub for medical excellence.

The aging population has increased the need for acute care hospitals and long-term care services. Hospitals regularly test and introduce new medical technologies. This gives UK companies with innovative products an opportunity to work with hospitals to research and introduce their products into the market.

Contact Senior Trade and Investment Manager valsa.panicker@fco.gov.uk for more information on life sciences opportunities in Singapore.

Source – UKTI 2014

[Return to the top of the page](#)

Sponsored By:

Law / Legal Services

Taylor Vinters*

ICT Consultancy / IT Business Services

dimension
data 

Accountants / Professional Business Services



Case Study



Culture & Arts / Education Services



;

Contact IMA
International Market Advisor
IMA House
41A Spring Gardens
Buxton
Derbyshire
SK17 6BJ
United Kingdom
Email: info@ima.uk.com

General enquiries switchboard:+44 (0) 1298 79562

Website: www.DoingBusinessGuide.co.uk