

Sector-specific opportunities

Opportunities in Singapore

There are numerous opportunities for UK businesses across many sectors in Singapore, including biomedical sciences (BMS) and healthcare, creative industries, education and training, energy and environment, financial and professional services, ICT, and transport and infrastructure.

Contact the Department for International Trade (DIT) trade specialists to find local representatives for your products via: <https://www.gov.uk/overseas-customers-export-opportunities>.

From its worldwide network, DIT can provide international export sales leads. Find export opportunities in Singapore at: <https://www.great.gov.uk/export-opportunities/>.

For more information about opportunities and advice on doing business with Singapore, contact DIT at: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

Do not forget to check that your goods meet legal requirements for export at the UK Export Control Joint Unit (ECJU) (formerly known as the Export Control Organisation) at: <https://www.gov.uk/government/organisations/export-control-organisation>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, gov.uk, UKEF]

Government tenders and procurement

The majority of Singapore's Government Procurement (GP) activities are carried out by its ministries and departments due to there not being a local government. All central procurement guidelines, however, are finalised by the Ministry of Finance.

Singapore's principles for its government procurement policies rely on fairness and competitiveness. Therefore, all tenders are awarded to businesses that promise to make the most positive impact and have the best value for money for the public sector.

Singapore has joined the World Trade Organizations' 1994 Agreement on Government Procurement (GPA).

Tenders can be offered in the form of:

- an open tender

- a selected tender
- a limited tender

For more information, visit the Singapore Government's GeBIZ website at: <https://www.gebiz.gov.sg/>.

[Source – GeBIZ]

Biomedical sciences (BMS) and healthcare sector

Due to the global rise in the biomedical sciences (BMS) and healthcare market, Singapore has a strong drive to grow its capabilities in its own sector, such as in biomedical sciences research, research and development (R&D), clinical trials and commercialisation. This has been supported by a S\$4 billion budget set in 2016, higher levels of IP protection and industry standards.

There are leading pharmaceutical companies, with already established multiple manufacturing sites in Singapore, that offer opportunities for UK companies with supporting products and services.

Singapore's healthcare system is ranked one of the best in the world and has the potential to overtake the EU to be the second-largest market by 2020. The government is keen to enhance its position as the hub for medical excellence in the region.

By 2050, the number of people aged 65 or older is expected to reach around 1.5 billion. The ageing population will increase the need for specific-care hospitals and long-term care services. Hospitals in Singapore are regularly testing and introducing new technologies. There are opportunities for UK companies with innovative products to work with hospitals to research and introduce their products into the Singaporean market.

Singapore's Research, Innovation and Enterprise 2020 (RIE2020) Plan, which will run from 2016 to 2020, aims to improve health outcomes and increase its health services research to keep down healthcare costs and enhance the efficiency of health services delivery. Singapore's Ministry of Health is focusing on the national needs, scientific excellence and the disease impact of cancers, cardiovascular diseases, diabetes mellitus and other metabolic/endocrine conditions, infectious diseases, and neurological and sense disorders.

Personal care, food and nutrition are becoming areas of research and development, opening up new opportunities for foreign investment.

Contact the Department for International Trade (DIT) team in Singapore for more information on the biomedical sciences (BMS) and healthcare

sector: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, Enterprise Singapore, National Research Foundation (NRF), EDB Singapore]

Creative industries sector

The creative industries sector has been recognised by the Singaporean Government as a vital component that will enhance the country's economy. The Creative Industries Development Strategy aims to establish a creative economy.

There are opportunities in three areas for UK companies in regards to partnership and supplying expertise:

- experience economy - this includes conceptual design and innovative technology to improve local and international tourist attractions. This is in terms of storytelling and content
- media - to make Singapore the Southeast Asian regional hub for digital media, co-production and content creation
- design - focused on environmental design, industrial, product and fashion design, advertising and visual communications design, and software design

There are a number of creative industry companies in Singapore including Louis Vuitton, Lucasfilm and Ubisoft.

Contact the Department for International Trade (DIT) team in Singapore for more information on the creative industries sector: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, EDB Singapore]

Education and training sector

Singapore aims to sustain its economic growth through higher skills and innovation to give its citizens the skills to be accepted for, and to create, more jobs in high-value industries.

In 2010, Singapore's Government set up the National Productivity and Continuing Education Council (NPCEC) to give relevant training and upgrade existing skills of employees across a range of sectors.

Singapore's SkillsFuture programme, a statutory board under the Ministry of Education, was projected to almost double the spending on continuing education and training to around S\$1 billion (£477 million) per year up until 2020.

There are a number of opportunities for UK businesses in the education and training sector, including:

- preschool and early childhood education
- adult learning
- educational technology solutions
- degree partnerships and collaborations with private educational institutes
- creating a quality teaching force
- infrastructure

Contact the Department for International Trade (DIT) team in Singapore for more information on the education and training sector: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, Open to Export, SkillsFuture Singapore and Workforce Singapore]

Energy and environment sector

Singapore is Asia's leading oil trading hub, with extensive oil storage facilities and over 3,000 established Marine and Offshore Engineering (M&OE) firms. The country is seeking to increase its refining capacity.

The country's clean energy sector is rising in importance. Growth in clean energy has occurred through technological advancements and regulatory changes. In 2013, Singapore opened the region's first eco-business park, CleanTech Park.

Recognised as a 'Global Hydrohub', Singapore has around 180 water companies. The country has vast opportunities for environmental and water companies looking to do business with Singapore.

Opportunities for UK business can be found in the following areas:

- smart grids and renewable energy technologies such as solar photovoltaic (PV)
- deep tunnel sewerage systems
- water desalination projects
- civil works

Contact the Department for International Trade (DIT) team in Singapore for more information on the energy and environment sector: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, EDB Singapore]

Financial and professional services sector

The financial and professional services sector contributes to roughly a quarter of Singapore's GDP.

The UK has already had success in Singapore with a substantial number of UK companies present there.

Finance companies looking to do business with Singapore will benefit from the country's infrastructure, cost-competitiveness, highly skilled workforce and professional business environment.

Singapore is hoping to become a Smart Nation by increasing its financial and professional services sector. The Monetary Authority of Singapore is currently setting up a Smart Financial Centre through its increasing use of fintech.

Therefore, there are opportunities for innovative UK companies to help increase the productivity of the sector.

There are numerous opportunities for UK businesses, including:

- foreign exchange
- trading
- asset and wealth management

- insurance and reinsurance
- arbitration
- consulting services

Contact the Department for International Trade (DIT) team in Singapore for more information on the financial and professional services sector: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, Monetary Authority of Singapore]

ICT sector

Singapore is known as the digital capital of Asia and is the base for numerous ICT companies. Many global technology firms have set up in Singapore, including Google, Facebook, Garena, Grab and Alibaba and an increasing number are investing in the country's continuously improving ICT infrastructure and connectivity — Singapore ranked 2nd in the World Economic Forum's Network Readiness Index 2019, suggesting that it is embracing new technologies.

Singapore is home to LinkedIn's first international data centre, which manages the company's Asia-Pacific traffic, as well as Visa's regional and global transaction processing network.

The close connection between schools in Singapore and leading players in the ICT sector means that the country is constantly producing industry-ready talent. The NUS School of Computing and IBM's Centre for Blockchain Innovation have teamed up to develop a financial technology module to keep up with the growing number of fintech opportunities in Singapore.

Singapore's Smart Nation Initiative aims to encourage individuals and organisations to work together in creating innovative technological solutions to living, transport and healthcare issues.

By the end of 2020, investment into infrastructure is expected to grow by 50% to around £15 billion.

Previous projects that have been on trial include:

- a 6 km test route for autonomous vehicles (AV)
- smart technologies test-bed for car parks, lighting and waste management

- mobile applications to facilitate communication between the public and providers of public services

There are opportunities for UK companies in the following areas:

- cyber security
- mobility
- living (ageing)
- fintech
- transport

Contact the Department for International Trade (DIT) team in Singapore for more information on the ICT sector: <https://www.gov.uk/world/organisations/department-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, EDB Singapore]

Transport and infrastructure sector

The transportation and infrastructure sector is of great importance to Singapore as it is a small but highly populated country that needs efficient transportation systems in order to circumnavigate its land and manpower restrictions.

Singapore is attractive to many companies wanting to develop, test and commercialise their transport and infrastructure solutions in a realistic and challenging environment.

In Singapore, there are opportunities available for UK companies who can assist with:

- public housing developments
- institutional building
- civil engineering projects

Rail

Singapore's Land Transport Authority is facilitating the growth of the Mass Rapid Transit (MRT) network to a length of 360 km by 2030 in order to ensure that eight out of ten houses are within ten minutes of a station.

They are currently also overseeing several major renewal projects for the MRT, including:

- the construction of an underground Thomson-East Coast MRT Line
- the building of Singapore's 7th MRT line, the Jurong Region MRT Line, which will ensure that 60,000 additional households in Jurong are within a ten minute walk of a train station
- the three-phase construction of a 50 km Cross Island MRT Line
- the extension of the Downtown MRT Line, Circle MRT Line and North East MRT Line
- a rapid transit link connecting to Johor Bahru in Malaysia

Airports

A major infrastructure project has been launched to expand the capacity of Singapore Changi Airport. Changi East intends to ensure that the airport can meet the growing demands of growing passenger and air freight traffic. The project will boost Changi's capacity by building:

- a new three runway system, with runway three expected to be completed in 2020
- a network of inter- and intra-terminal tunnels that will aid the flow of passengers and baggage through the airport
- a new mega terminal 5 expected to be completed in 2030

Ports

The planned relocation of Singapore's transshipment port operations to TUAS to create a mega-port is expected to double the country's current twenty-foot equivalent unit (TEU) capacity. As a result, there will be an increasing number of high value opportunities for UK businesses.

The port leases at Keppel, Tanjong Pagar and Brani will expire in 2027.

Contact the Department for International Trade (DIT) team in Singapore for more information on the transport and infrastructure sector: <https://www.gov.uk/world/organisations/departments-for-international-trade-singapore#contact-us>.

[Source – DIT: Doing business in Singapore: Singapore trade and export guide, EDB Singapore, Land Transport Authority (LTA), Civil Aviation Authority of Singapore (CAAS), Ministry of Finance Singapore]

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