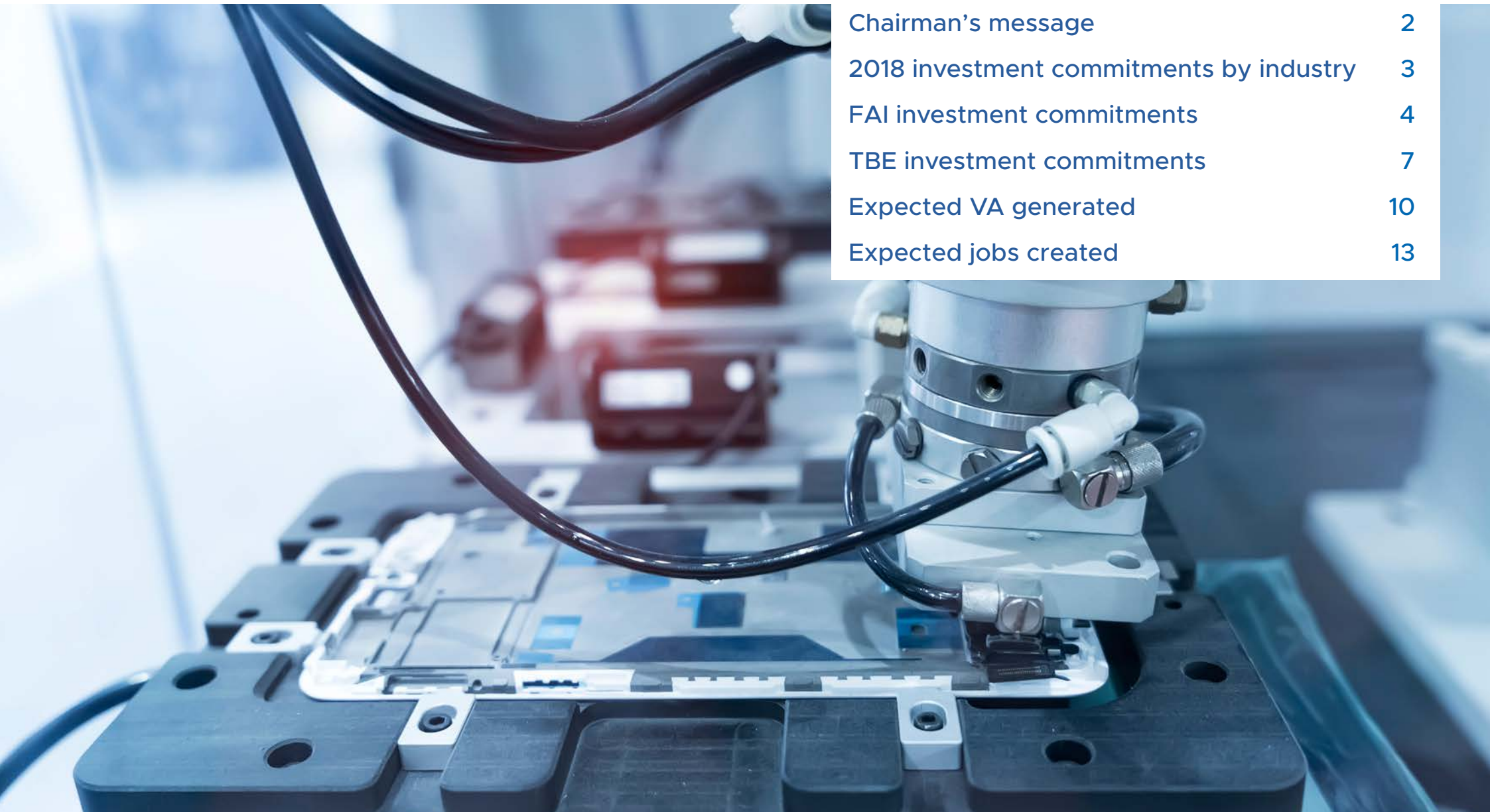


Annual Report 2018/19





Chairman's message	2
2018 investment commitments by industry	3
FAI investment commitments	4
TBE investment commitments	7
Expected VA generated	10
Expected jobs created	13



“ We will continue to capture opportunities for Singapore and create good jobs for Singaporeans. ”

Singapore's economy continued to grow in 2018, expanding 3.2 per cent for the year. EDB's investment commitments also met or exceeded our forecast for all indicators. This will lead to the creation of 17,400 new jobs when the projects are fully implemented. Our results reflect Singapore's continued strength as a manufacturing hub, and the confidence that global companies have in Singapore to be their base for key business functions that drive innovation and growth.

Digitalisation unlocking new opportunities

In particular, there has been strong and sustained growth in the number of manufacturers and non-manufacturers establishing teams and centres in Singapore to drive the transformation and digitalisation of their regional and global operations. In 2018, Singapore hosted Industrial Transformation Asia-Pacific, the inaugural Asian leg of the world's leading industrial trade show, Hannover Messe. The three-day event saw some 260 exhibitors from 23 countries showcasing the latest in Industry 4.0 technologies, providing a platform for the region's manufacturing community to discover the latest technologies, exchange best practices, and find partners for their digital transformation.

EDB has been working with our partners to expand the talent pool in fields such as data science, artificial intelligence, cybersecurity and software engineering, to ensure that companies here can enjoy access to world-class capabilities and a digitally-ready workforce.

Backing corporate ventures

As we continue the shift towards an innovation-led economy, EDB has been taking on a more active role to help large corporates create new products, services

and businesses from Singapore. Our support includes strategy development, network activation and risk-sharing tools. In August 2018, we launched the Venture Readiness Index, a self-assessment tool for companies to evaluate the capabilities required for driving new ventures. This index will guide us in our work with these companies on their journey of experimentation, commercialisation, and scaling out of Singapore. Our desired outcome is to unleash the power of corporate entrepreneurship that is within companies that are based here.

Conclusion

While there are significant uncertainties in the global operating environment and signs of softening in major economies around the world, we expect our investment commitment numbers in 2019 to be sustained at 2018 levels. By attracting quality investments, transforming the installed base of activities, and working with large corporates to create new businesses, we will continue to capture opportunities for Singapore and create good jobs for Singaporeans.

I would like to express my gratitude to all members of the EDB team for their contributions; and to government and industry collaborators, companies and unions for their continuing partnership and support.



Dr Beh Swan Gin

Chairman
Singapore Economic Development Board



2018 investment commitments by industry

Industry	FAI (S\$ million)	TBE (S\$ million)	Expected VA generated/annum (S\$ million)	Expected jobs created
Biomedical Manufacturing	949	275	773	691
Chemicals	214	90	184	197
Education/Healthcare Services	187	87	71	515
Electronics	3,088	168	686	537
Engineering & Environmental Services	1,491	1,066	1,677	3,795
General Manufacturing Industries	195	70	44	133
Headquarters & Professional Services	211	1,122	1,983	2,567
Infocommunications & Media	1,999	1,132	3,207	3,001
Logistics	100	155	280	279
Precision Engineering	157	146	356	1,014
Research & Development	1,581	1,296	3,637	3,872
Transport Engineering	701	562	731	816
Total	10,873	6,170	13,630	17,417

Fixed Asset Investment (FAI) refers to a company's incremental capital investment in facilities, equipment and machinery.

Total Business Expenditure (TBE) refers to a company's incremental operating expenditure in Singapore (excluding depreciation).

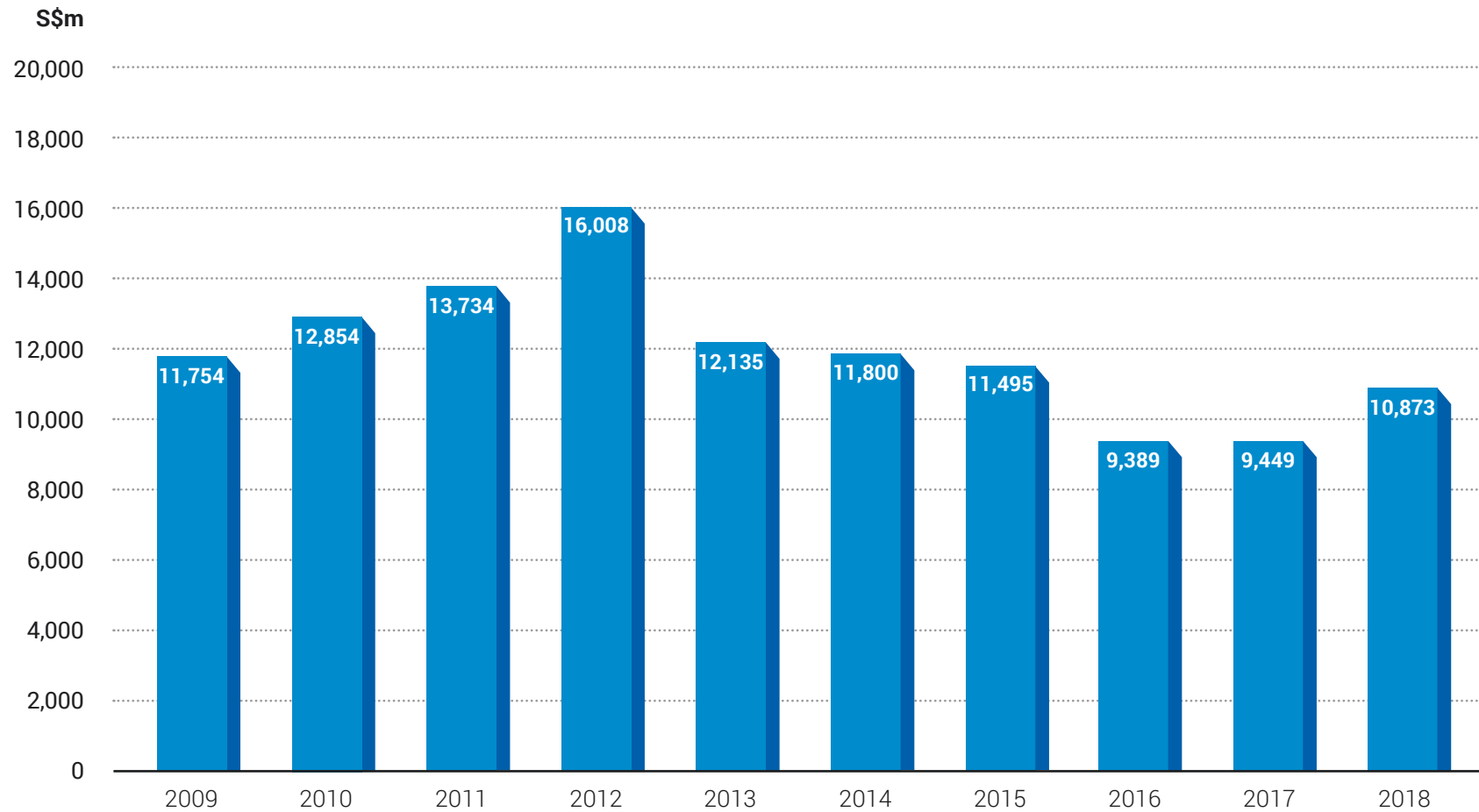
The major components include wages and rental.

Value Added (VA) measures the direct contribution a company makes to Singapore's Gross Domestic Product (GDP) excluding multiplier effects.

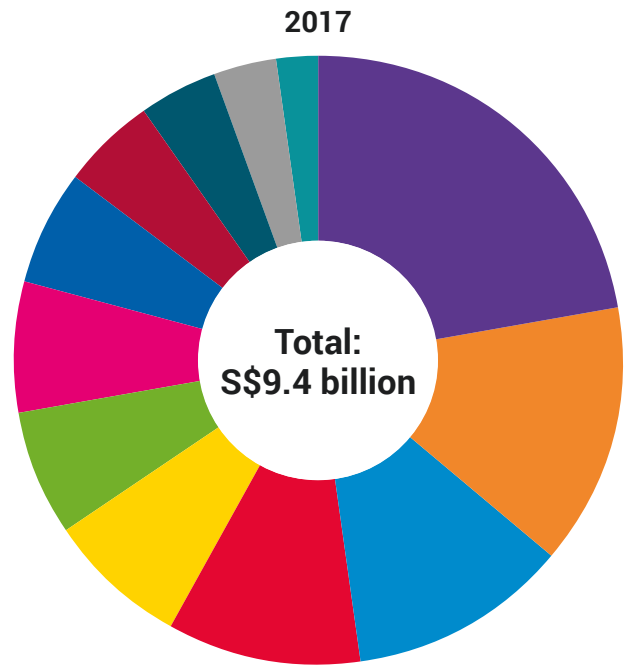
The major components include wages and profit.

Jobs is defined as the sum of all incremental jobs created when the investments are fully implemented.

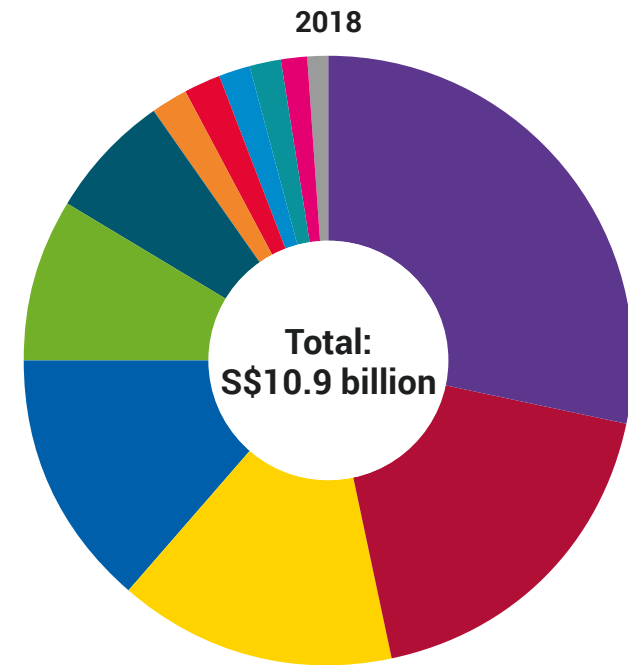
FAI investment commitments (2009-2018)



FAI investment commitments by industry (2017, 2018)

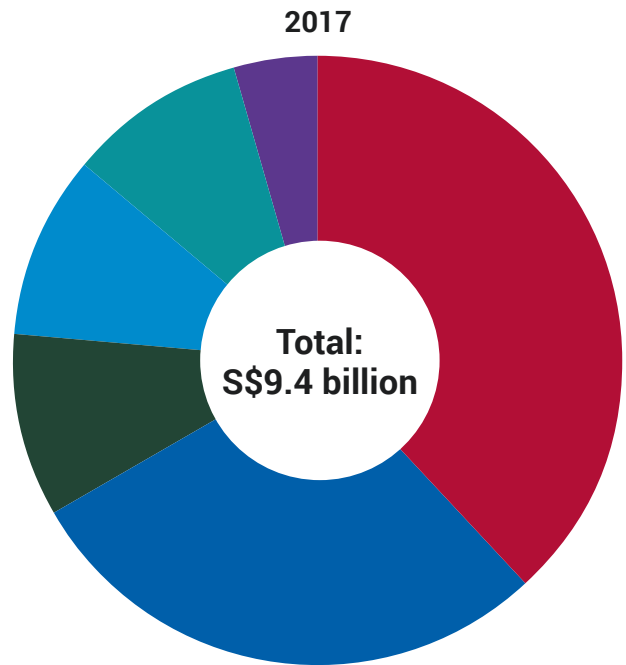


■ Electronics	22.4%
■ Chemicals	13.9%
■ General Manufacturing Industries	11.5%
■ Headquarters & Professional Services	10.2%
■ R&D	7.5%
■ Biomedical Manufacturing	6.8%
■ Precision Engineering	6.8%
■ Engineering & Environmental Services	6.1%
■ Infocommunications & Media	5.0%
■ Transport Engineering	4.2%
■ Logistics	3.3%
■ Education/Healthcare Services	2.2%

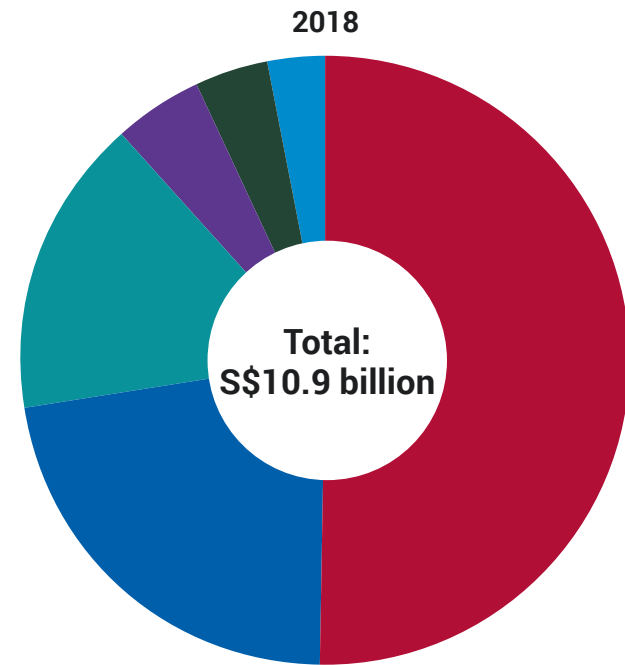


■ Electronics	28.4%
■ Infocommunications & Media	18.4%
■ R&D	14.5%
■ Engineering & Environmental Services	13.7%
■ Biomedical Manufacturing	8.7%
■ Transport Engineering	6.4%
■ Chemicals	2.0%
■ Headquarters & Professional Services	1.9%
■ General Manufacturing Industries	1.8%
■ Education/Healthcare Services	1.7%
■ Precision Engineering	1.4%
■ Logistics	0.9%

 FAI investment commitments by region (2017, 2018)

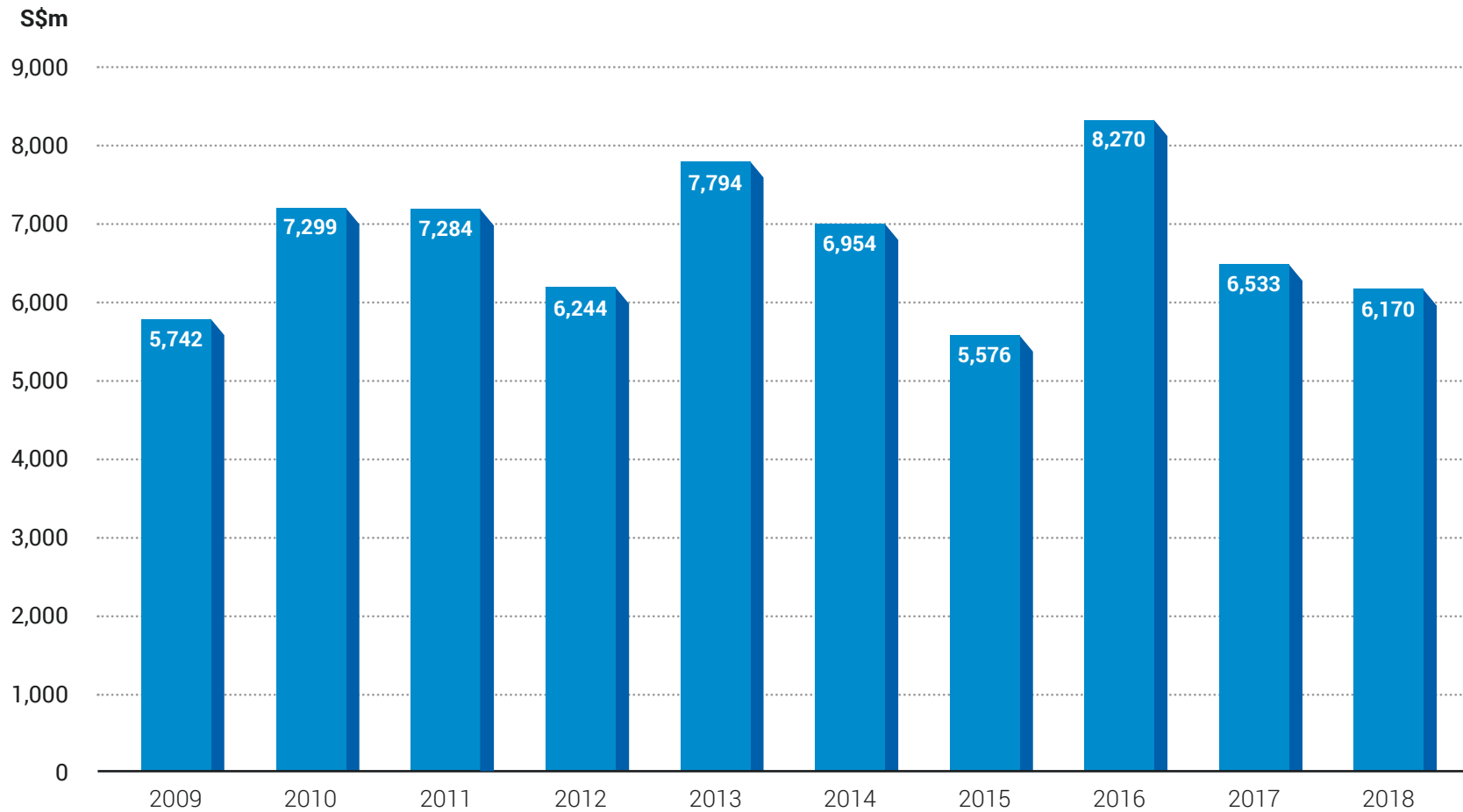


■ USA	38.3%
■ Europe	28.7%
■ China	9.6%
■ Japan	9.6%
■ Singapore	9.6%
■ Others	4.3%

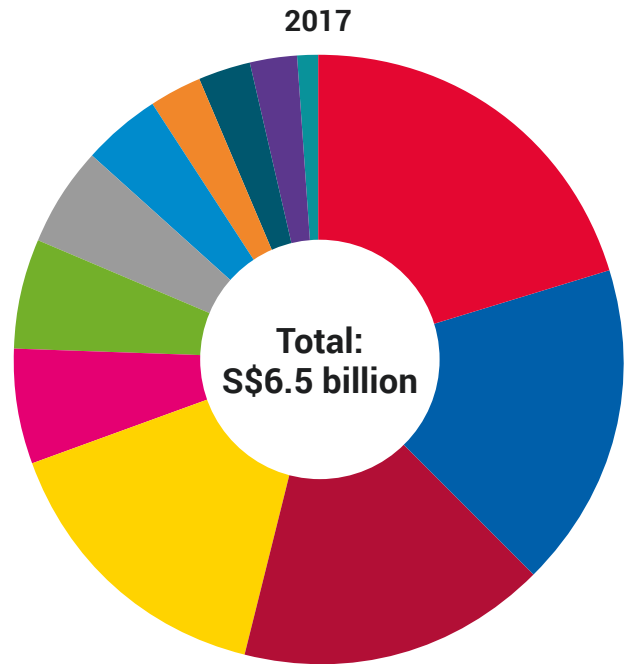


■ USA	50.3%
■ Europe	22.4%
■ Singapore	15.8%
■ Others	4.6%
■ China	4.0%
■ Japan	2.9%

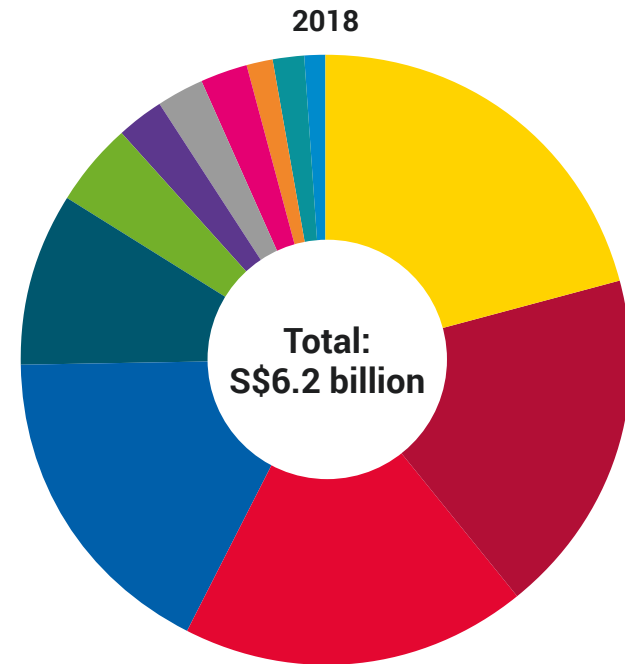
TBE investment commitments (2009-2018)



TBE investment commitments by industry (2017, 2018)

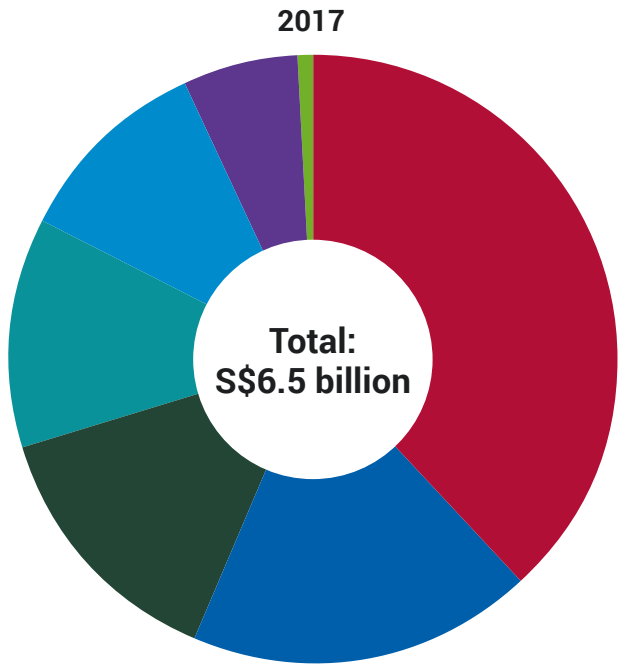


Headquarters & Professional Services	20.4%
Engineering & Environmental Services	17.3%
Infocommunications & Media	16.3%
R&D	15.4%
Precision Engineering	6.1%
Biomedical Manufacturing	5.8%
Logistics	5.4%
General Manufacturing Industries	4.1%
Chemicals	2.8%
Transport Engineering	2.6%
Electronics	2.6%
Education/Healthcare Services	1.0%

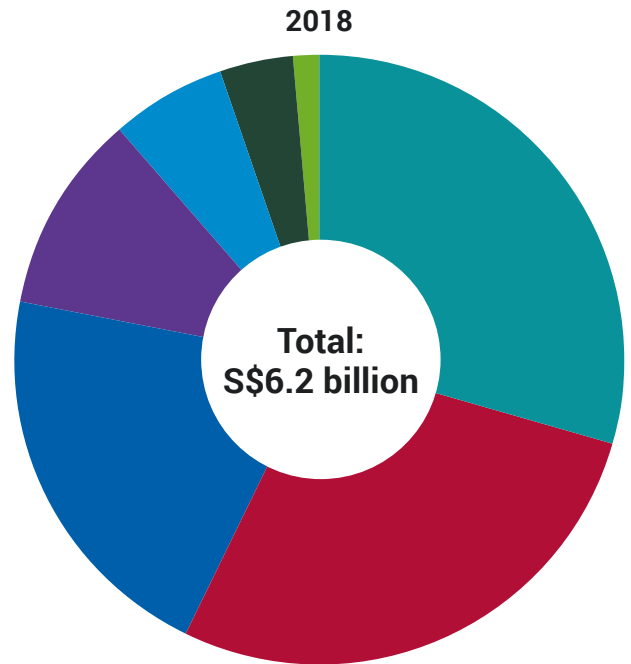


R&D	21.0%
Infocommunications & Media	18.3%
Headquarters & Professional Services	18.2%
Engineering & Environmental Services	17.3%
Transport Engineering	9.1%
Biomedical Manufacturing	4.4%
Electronics	2.7%
Logistics	2.5%
Precision Engineering	2.4%
Chemicals	1.5%
Education/Healthcare Services	1.4%
General Manufacturing Industries	1.1%

TBE investment commitments by region (2017, 2018)

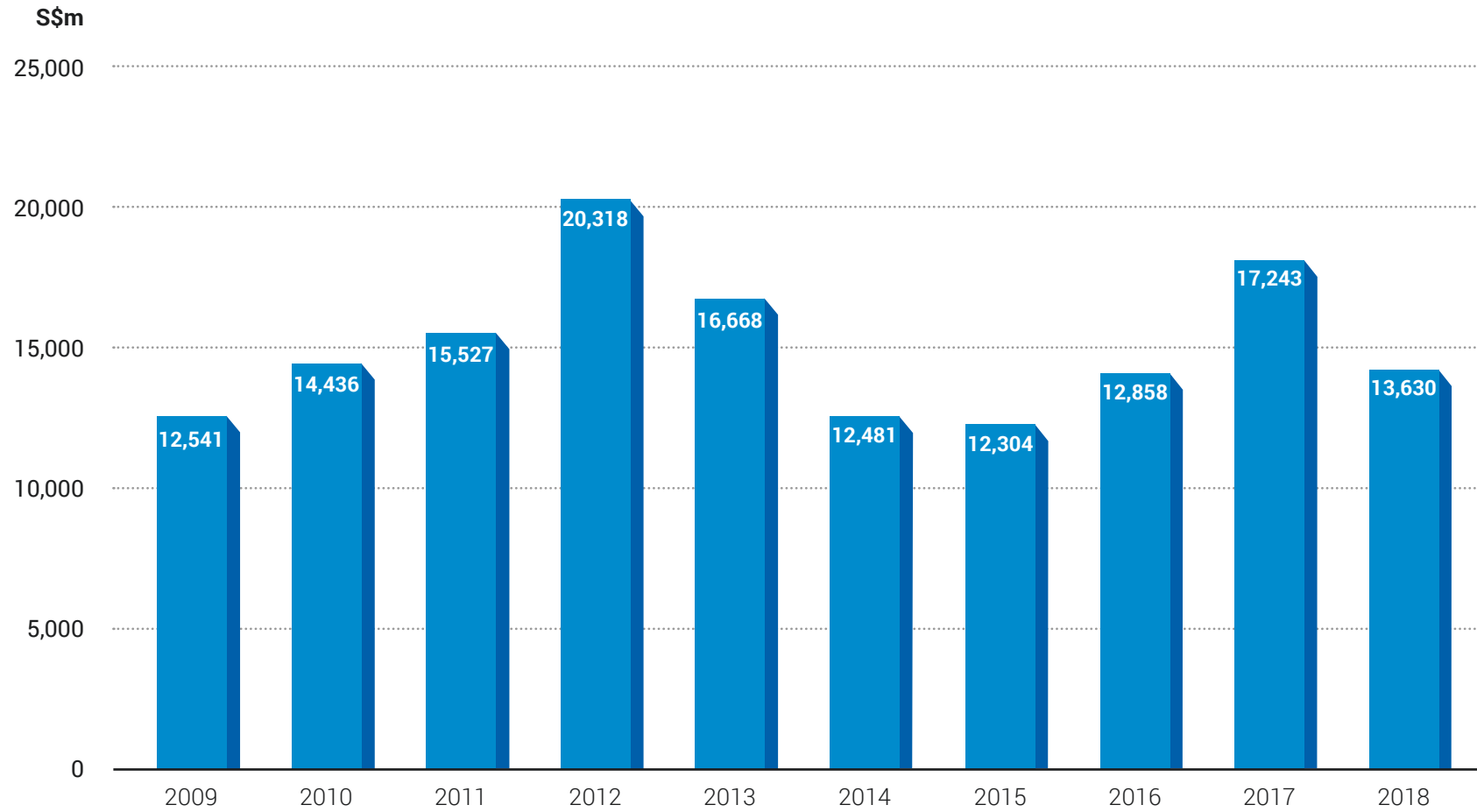


USA	38.2%
Europe	18.3%
China	13.8%
Singapore	12.2%
Japan	10.7%
Others	6.1%
India	0.6%

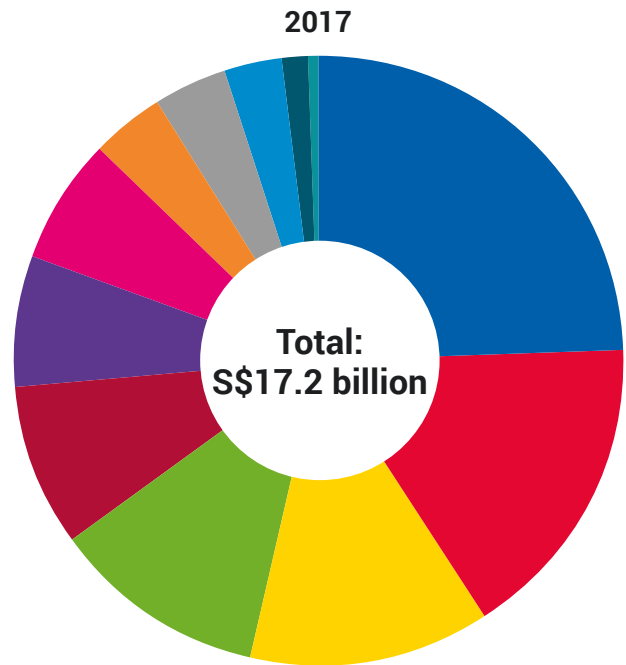


Singapore	29.7%
USA	27.8%
Europe	20.7%
Others	10.6%
Japan	6.2%
China	3.8%
India	1.3%

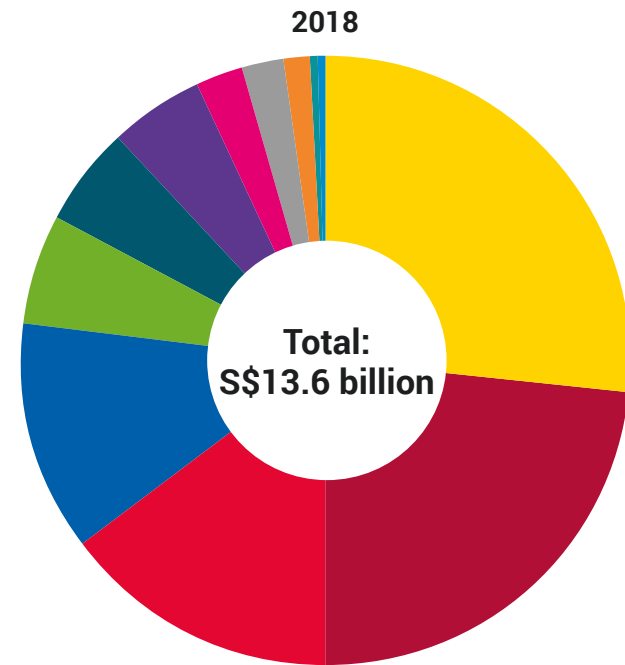
Expected VA generated (2009-2018)



Expected VA generated by industry (2017, 2018)

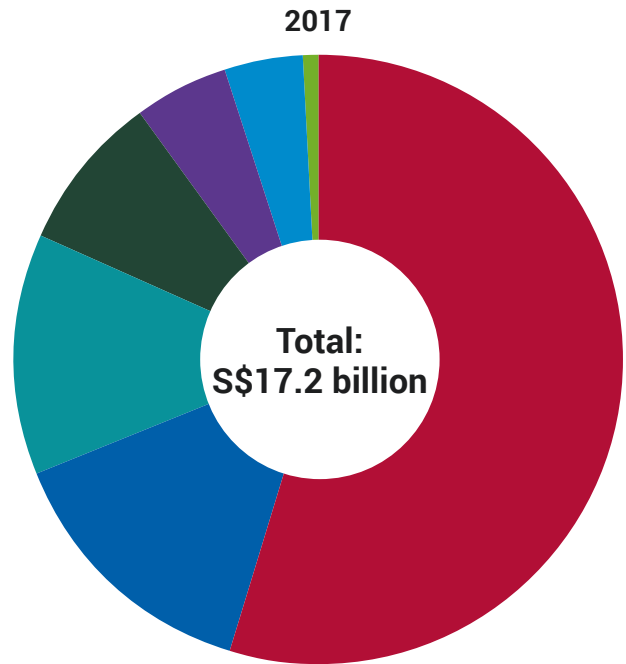


Engineering & Environmental Services	24.7%
Headquarters & Professional Services	16.4%
R&D	12.7%
Biomedical Manufacturing	11.4%
Infocommunications & Media	8.7%
Electronics	6.9%
Precision Engineering	6.7%
Chemicals	3.9%
Logistics	3.9%
General Manufacturing Industries	3.1%
Transport Engineering	1.4%
Education/Healthcare Services	0.3%

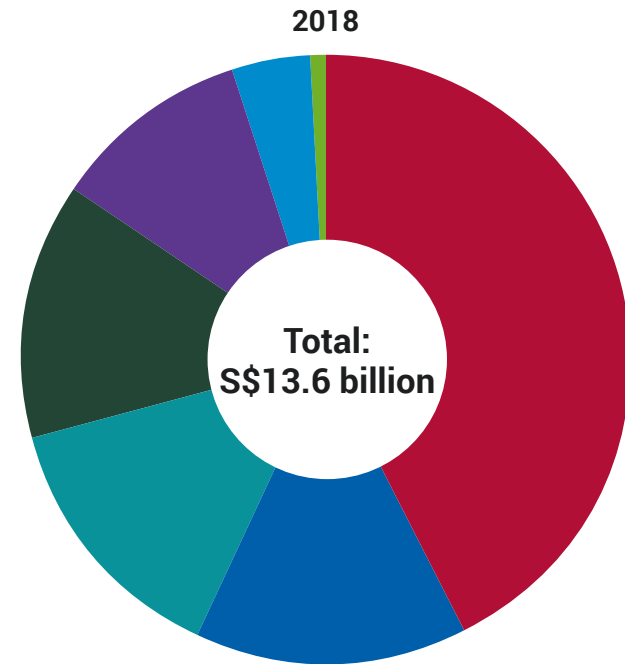


R&D	26.7%
Infocommunications & Media	23.5%
Headquarters & Professional Services	14.6%
Engineering & Environmental Services	12.3%
Biomedical Manufacturing	5.7%
Transport Engineering	5.4%
Electronics	5.0%
Precision Engineering	2.6%
Logistics	2.1%
Chemicals	1.3%
Education/Healthcare Services	0.5%
General Manufacturing Industries	0.3%

Expected VA generated by region (2017, 2018)

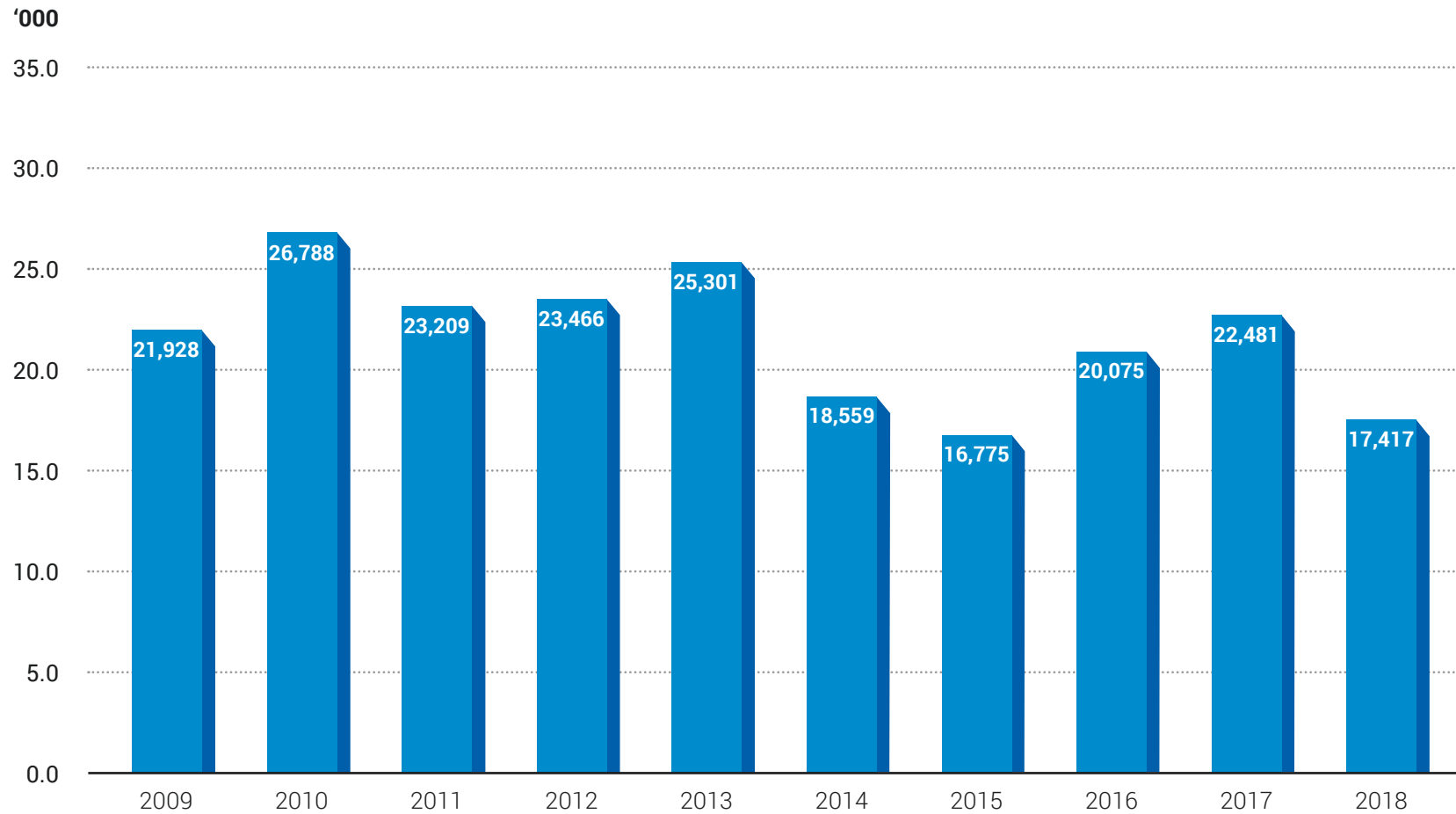


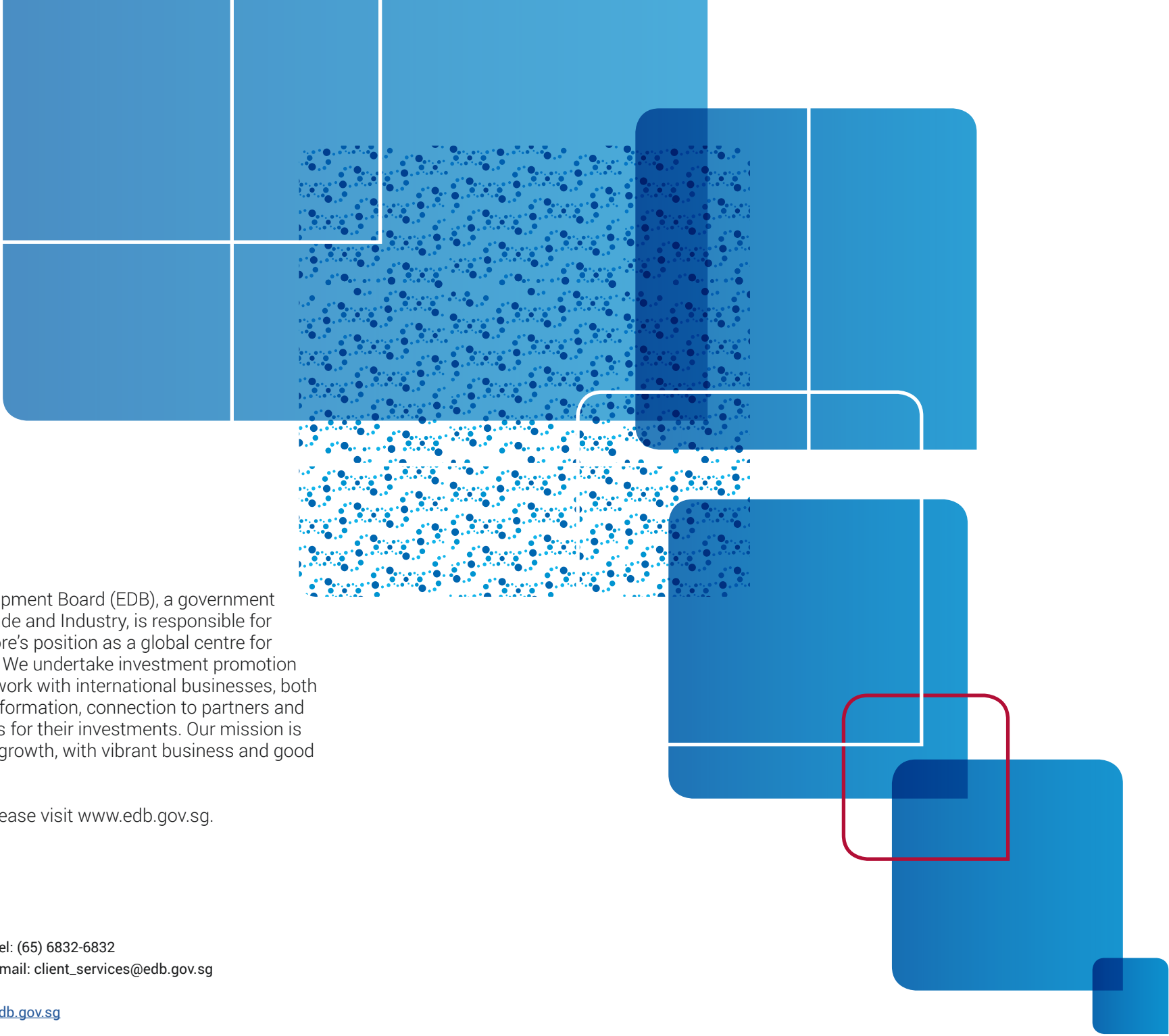
■ USA	54.9%
■ Europe	14.1%
■ Singapore	12.8%
■ China	8.2%
■ Others	5.2%
■ Japan	4.2%
■ India	0.6%



■ USA	42.7%
■ Europe	14.4%
■ Singapore	13.9%
■ China	13.7%
■ Others	10.3%
■ Japan	4.4%
■ India	0.6%

Expected jobs created (2009-2018)





About EDB

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore.

For more information on EDB, please visit www.edb.gov.sg.

Contact us

EDB Head office (Singapore)
250 North Bridge Road
#28-00 Raffles City Tower
Singapore 179101

Tel: (65) 6832-6832
Email: client_services@edb.gov.sg

edb.gov.sg