

Annual Report 2019/2020





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“The future will be uncertain and challenging, but I am optimistic that our partnership will enable us to continue creating good business and job opportunities for Singapore and Singaporeans.”

The global economy experienced many difficulties and uncertainties in 2019. Despite the challenges, EDB had a strong year. Our investment commitments exceeded our forecast for all indicators.

We secured large manufacturing investments in the semiconductor as well as energy & chemical industries. In parallel, we have been transforming our manufacturing sector to make it more digital and productive. In October 2019, we published the Manufacturing Transformation Insights Report to provide insights on the state of adoption of Industry 4.0 technologies and processes in Singapore.

Many companies also established and expanded their headquarters in Singapore, and have been building up digital capabilities to serve themselves and their customers. We sharpened our focus on digital industries by establishing Digital Industry Singapore in June 2019. This is a joint office between EDB, Enterprise Singapore and the Infocomm Media Development Authority, to better serve and grow digital and technology companies in Singapore.

In addition, we were successful in growing activities that are within the innovation value chain, such as product management and technology development. These activities will create good jobs and opportunities for Singaporeans.

Unfortunately, the emergence of COVID-19 in early 2020 has created the crisis of our generation. The pandemic has caused great disruption to the global economy and to societies all over the world. The Singapore Government will do its utmost to keep the population safe, support households, and prepare our businesses and workers for the new normal. At EDB, we are working closely with companies to start discussions on how their operations and strategy might change for the long term, and how Singapore can continue to play a key role in their future.

We will build on our strengths – the deep skills of our workers; our connectivity and openness to global trade; and trust in our stability and rule of law. We are also helping businesses to accelerate their digitalisation plans and grow their digital capabilities out of Singapore. Companies are re-imagining operating models and creating new products and services. EDB will partner companies on their innovation journey. We set up the New Ventures Team in October 2018, to promote corporate entrepreneurship and venture building. Our goal is not only to foster entrepreneurs, but also intrapreneurs within companies, to create new businesses from Singapore. We remain confident of Asia and Southeast Asia's long-term prospects. EDB will assist companies to develop new capabilities to ride on Asia's growth, so that Singapore will be a Global-Asia node for technology, innovation and enterprise.

In conclusion, I would like to express my gratitude to all members of the EDB team; to government partners, industry collaborators and the unions for their longstanding partnership; and to companies and investors for their confidence and continued trust in Singapore. The future will be uncertain and challenging, but I am optimistic that our partnership will enable us to continue creating good business and job opportunities for Singapore and Singaporeans.



Dr Beh Swan Gin
Chairman
Singapore Economic Development Board



2019 Investment Commitments by Industry

Industry	FAI (S\$ million)	TBE (S\$ million)	Expected VA generated/annum (S\$ million)	Expected jobs created
Biomedical Manufacturing	234	216	541	327
Chemicals	4,891	139	1,032	296
Education/Healthcare Services	3	56	62	152
Electronics	4,590	524	1,780	4,955
Engineering & Environmental Services	1,338	2,052	4,485	6,263
General Manufacturing Industries	395	81	244	596
Headquarters & Professional Services	395	2,028	5,316	3,811
Infocommunications & Media	981	1,222	1,543	8,527
Logistics	344	315	320	883
Precision Engineering	470	1,021	7,369	1,703
Research & Development	1,239	1,171	6,444	4,298
Transport Engineering	303	196	299	1,003
Total	15,184	9,020	29,434	32,814

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

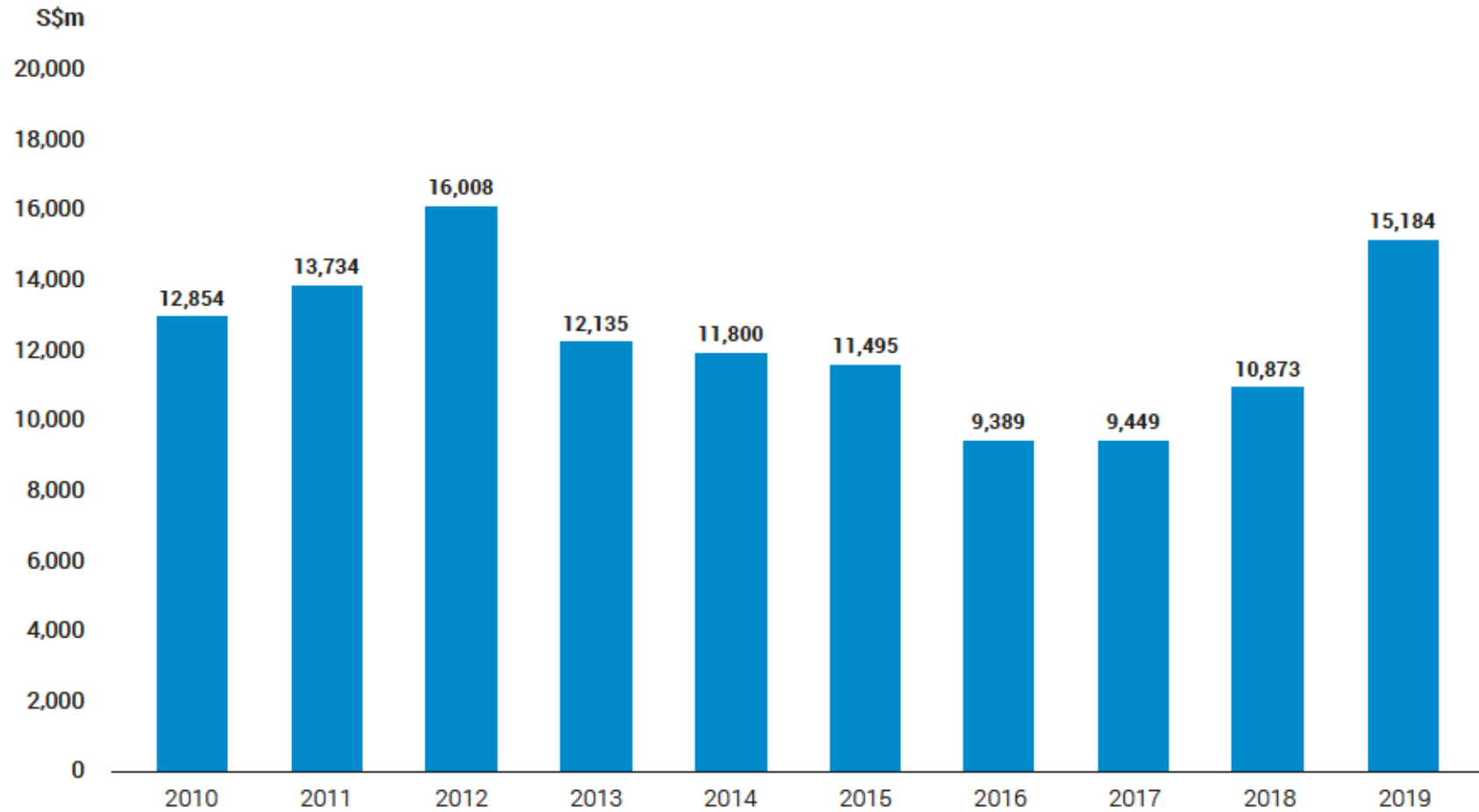
Total Business Expenditure (TBE) refers to a company's incremental operating expenditure in Singapore (excluding depreciation). The major components include wages and rental.

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.

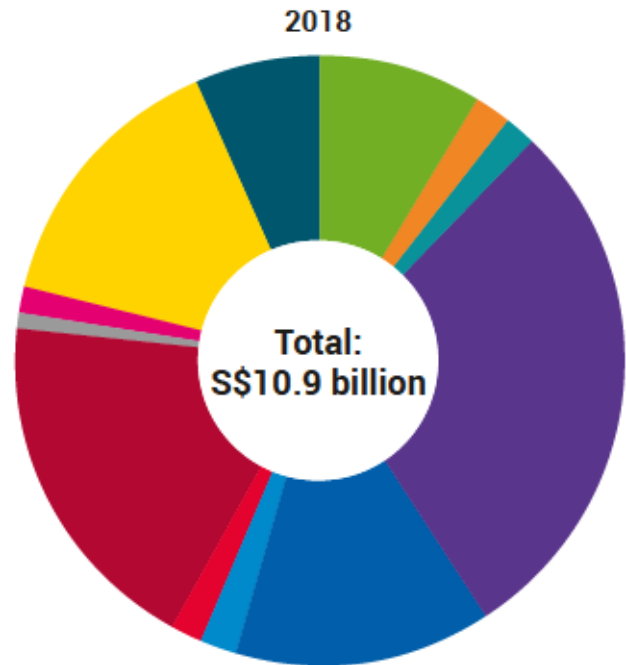
Jobs is defined as the sum of all incremental jobs created when the investments are fully implemented.

Note: The investment commitment classification by industry for 2019 is based on the latest Singapore Standard Industrial Classification (SSIC 2015).

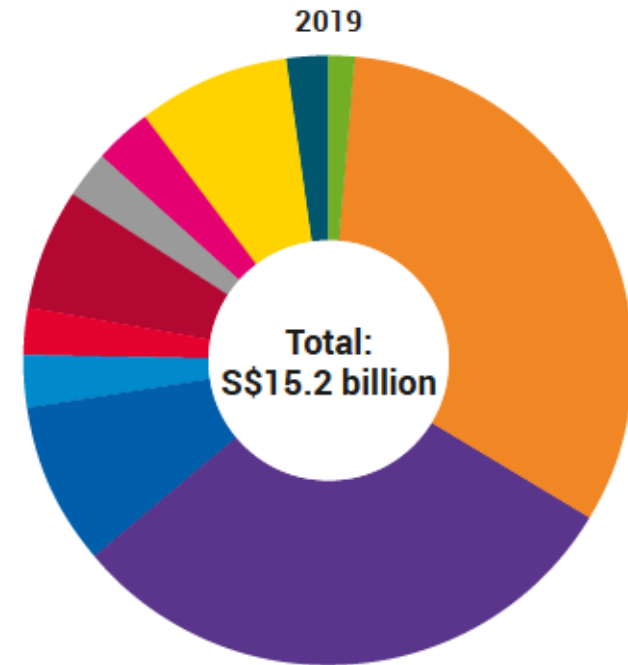
FAI Investment Commitments (2010-2019)



FAI Investment Commitments by Industry (2018, 2019)

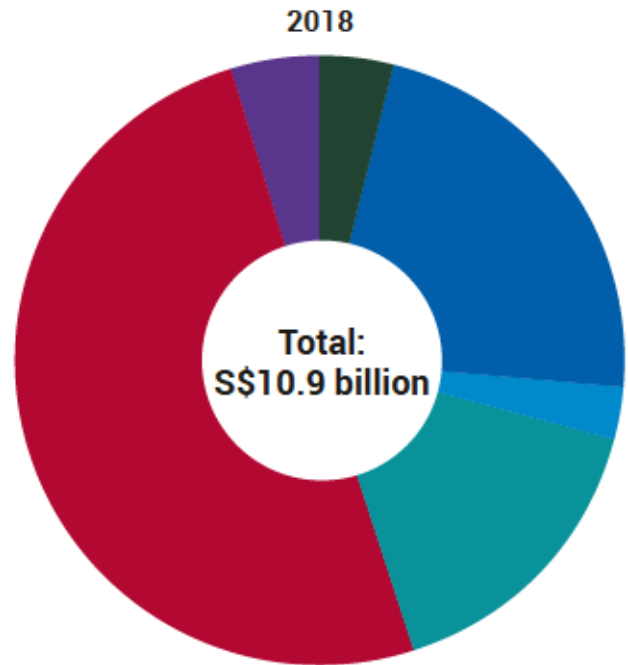


Biomedical Manufacturing	8.7%
Chemicals	2.0%
Education/Healthcare Services	1.7%
Electronics	28.4%
Engineering & Environmental Services	13.7%
General Manufacturing Industries	1.8%
Headquarters & Professional Services	1.9%
Infocommunications & Media	18.4%
Logistics	0.9%
Precision Engineering	1.4%
Research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

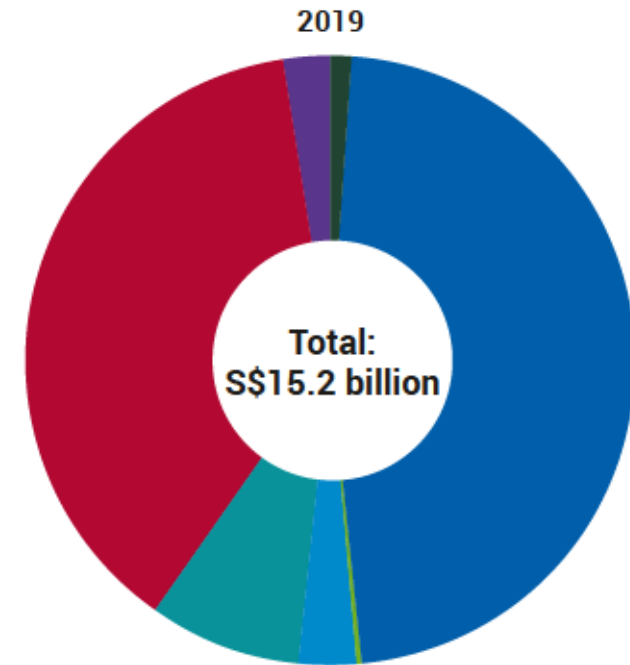


Biomedical Manufacturing	1.5%
Chemicals	32.2%
Education/Healthcare Services	0.0%
Electronics	30.2%
Engineering & Environmental Services	8.8%
General Manufacturing Industries	2.6%
Headquarters & Professional Services	2.6%
Infocommunications & Media	6.5%
Logistics	2.3%
Precision Engineering	3.1%
Research & Development	8.2%
Transport Engineering	2.0%

FAI Investment Commitments by Region (2018, 2019)

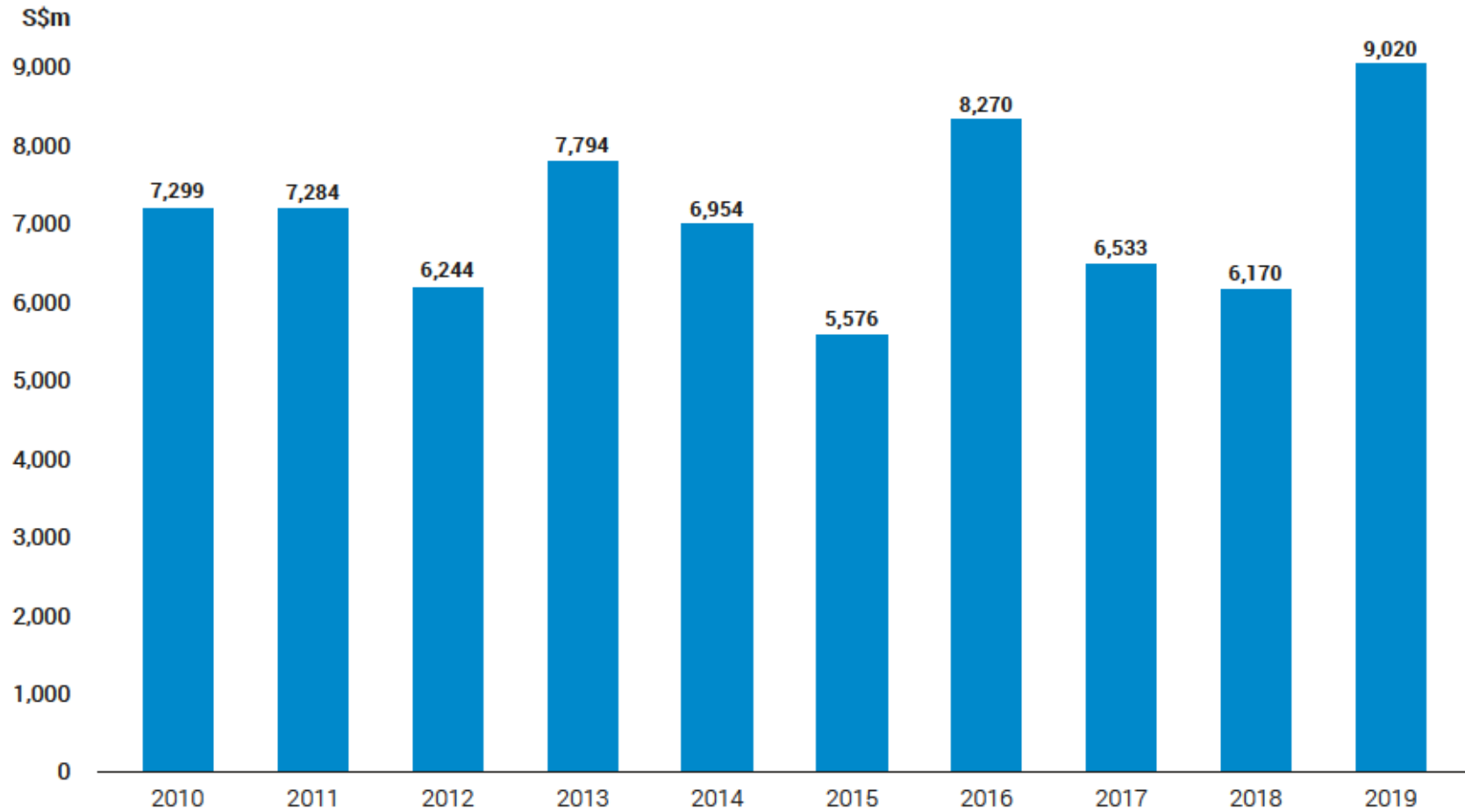


	China	4.0%
	Europe	22.4%
	India	0.0%
	Japan	2.9%
	Singapore	15.8%
	USA	50.3%
	Others	4.6%

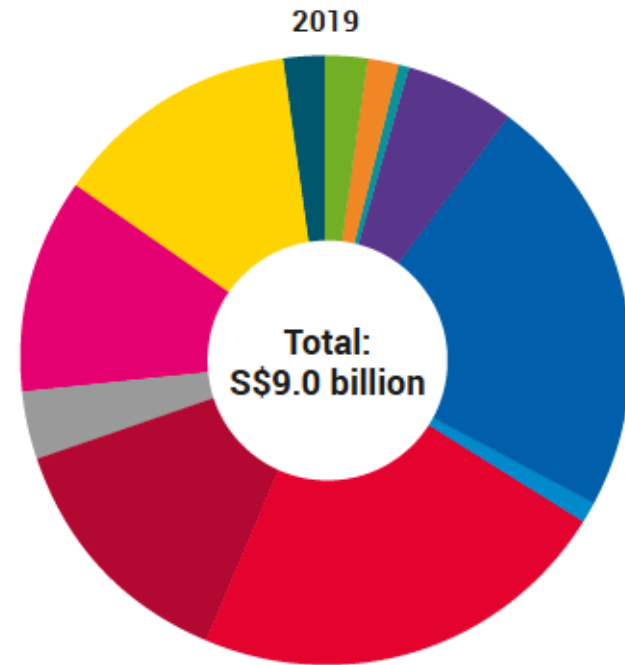
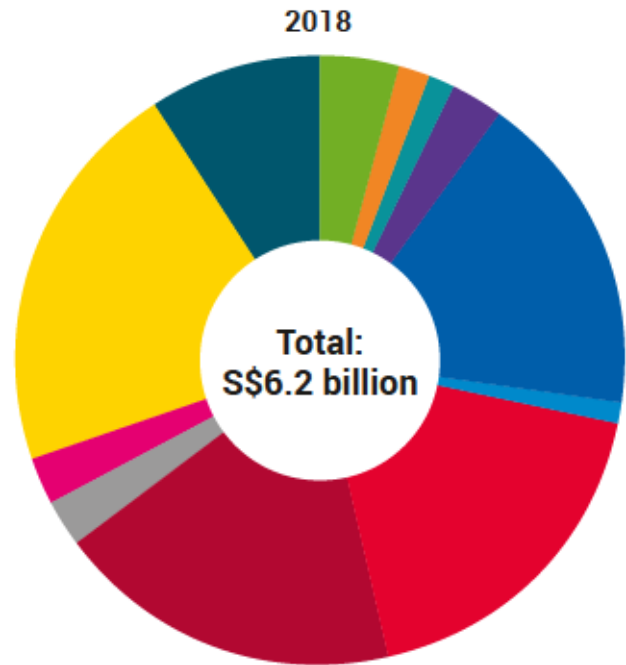


	China	1.2%
	Europe	47.4%
	India	0.1%
	Japan	3.0%
	Singapore	8.2%
	USA	37.6%
	Others	2.5%

TBE Investment Commitments (2010-2019)



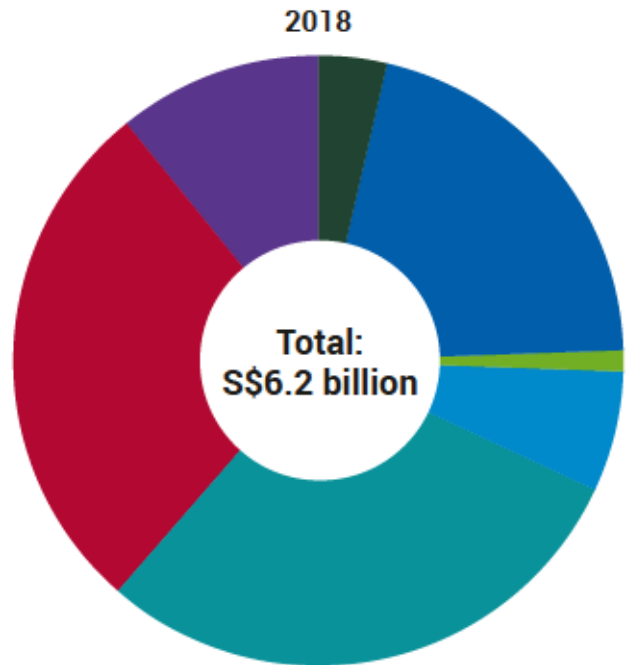
 TBE Investment Commitments by Industry (2018, 2019)



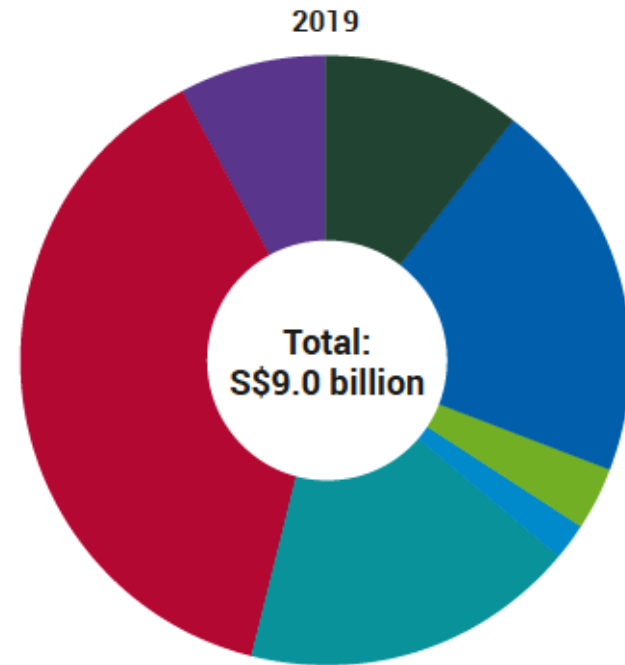
 Biomedical Manufacturing	4.4%
 Chemicals	1.5%
 Education/Healthcare Services	1.4%
 Electronics	2.7%
 Engineering & Environmental Services	17.3%
 General Manufacturing Industries	1.1%
 Headquarters & Professional Services	18.2%
 Infocommunications & Media	18.3%
 Logistics	2.5%
 Precision Engineering	2.4%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

 Biomedical Manufacturing	2.4%
 Chemicals	1.5%
 Education/Healthcare Services	0.6%
 Electronics	5.8%
 Engineering & Environmental Services	22.7%
 General Manufacturing Industries	0.9%
 Headquarters & Professional Services	22.5%
 Infocommunications & Media	13.5%
 Logistics	3.5%
 Precision Engineering	11.3%
 Research & Development	13.0%
 Transport Engineering	2.2%

 TBE Investment Commitments by Region (2018, 2019)

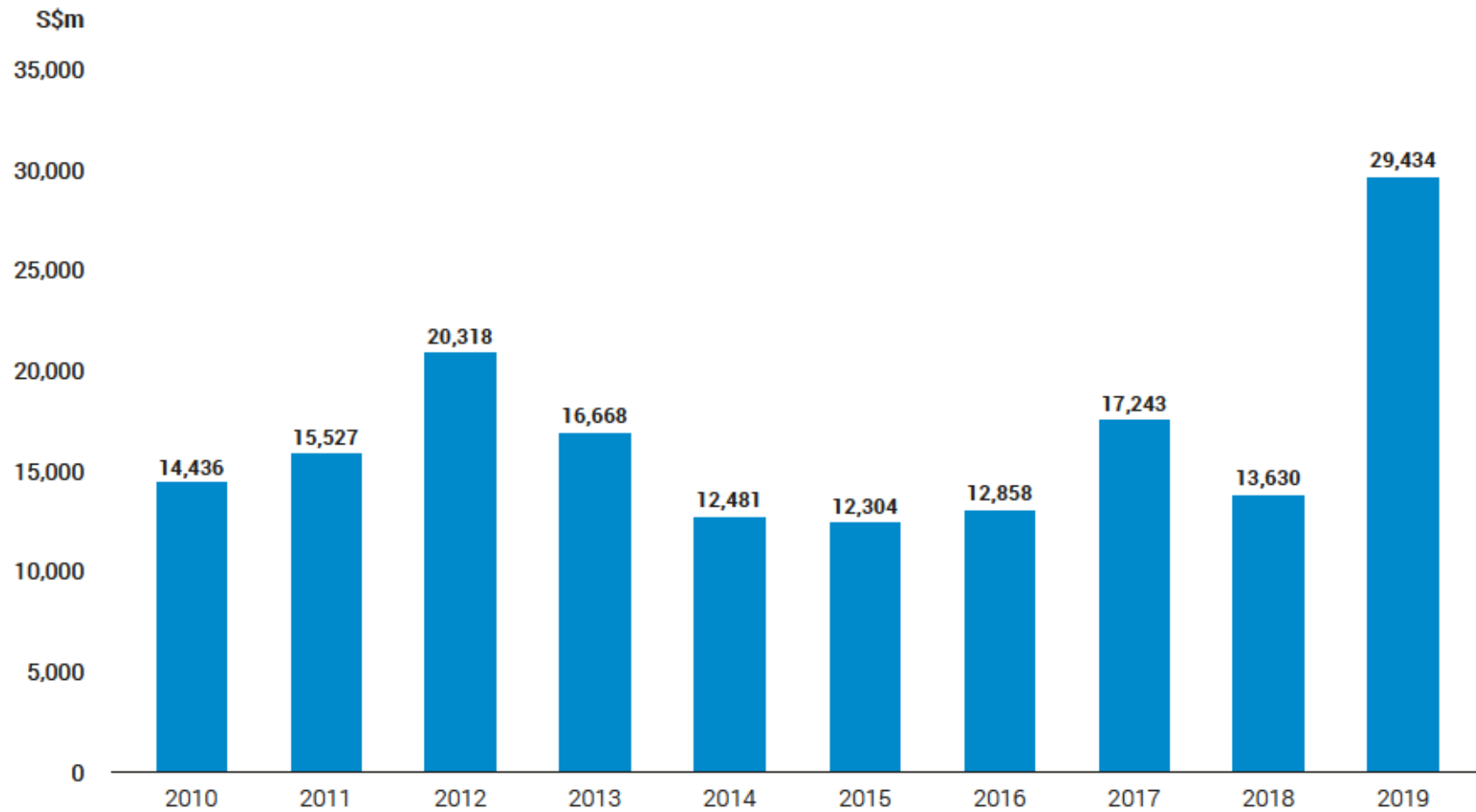


■ China	3.8%
■ Europe	20.7%
■ India	1.3%
■ Japan	6.2%
■ Singapore	29.7%
■ USA	27.8%
■ Others	10.6%

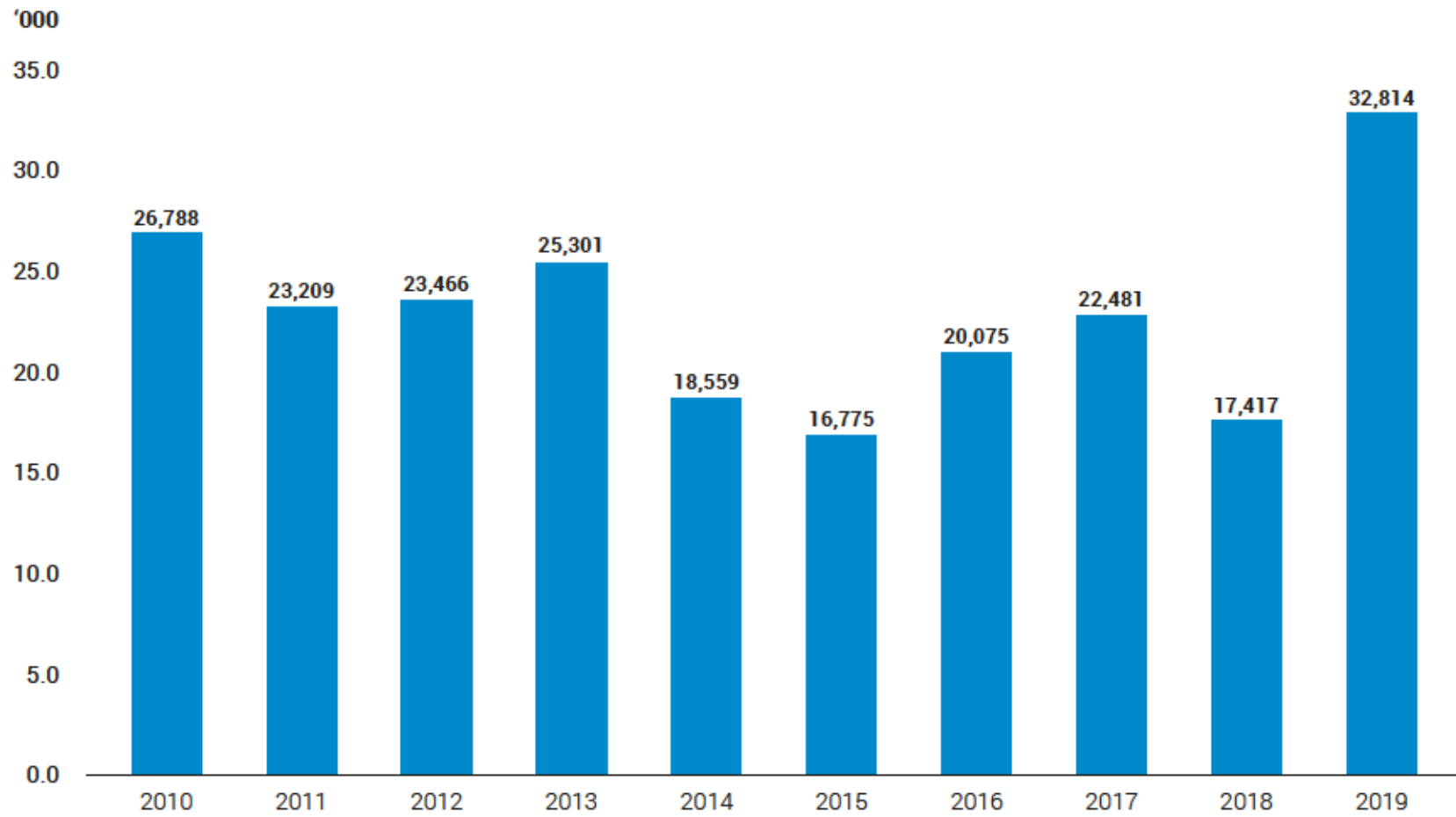


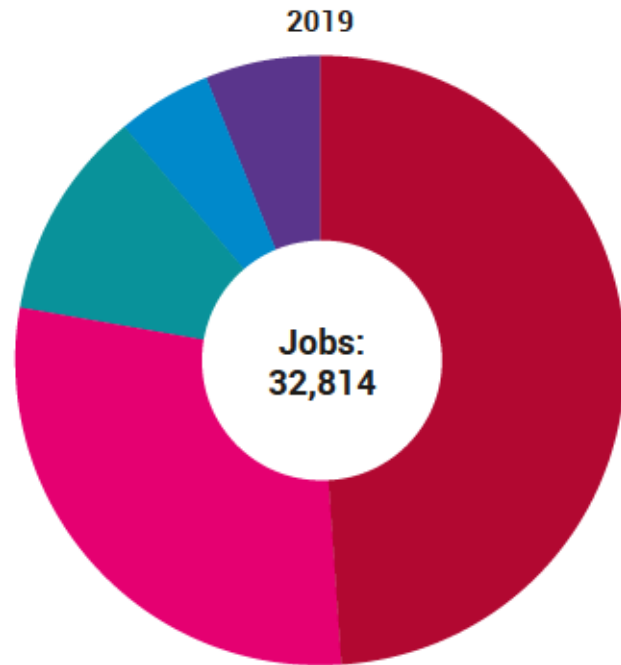
■ China	10.6%
■ Europe	20.3%
■ India	3.4%
■ Japan	2.1%
■ Singapore	17.6%
■ USA	38.5%
■ Others	7.6%

Expected VA Generated (2010-2019)



Expected Jobs Created (2010-2019)





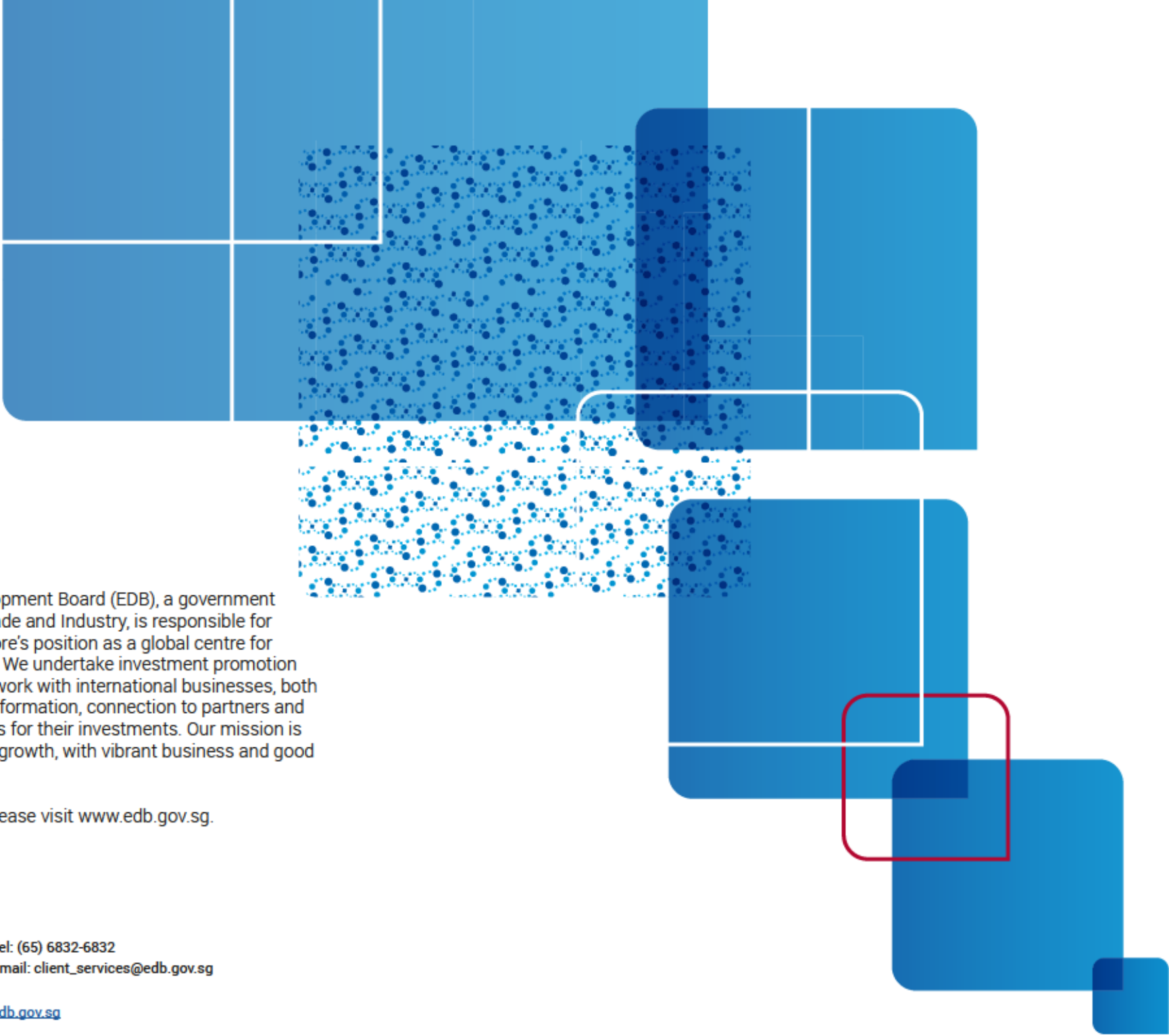
Job Category	Examples of Jobs
Digital ¹	Data Engineer, Business Analyst, Full-Stack Software Engineer, Solution Architect, Product Manager
Production ²	Automation Engineer, Process Technician, Equipment & Maintenance Engineer, Material Handler, Quality Assurance Executive
Innovation ³	Process Engineer, Integrated Circuit Design Engineer, Technical Manager, Research Assistant
Asia ⁴	Business Development Manager, Supply Chain Analyst, Advertising & Marketing Associate, IT Security Specialist, Logistics Operations Executive

¹ Digital jobs refer to roles that utilise digital technologies such as AI / data analytics etc.

² Production jobs refer to roles associated with the manufacturing of products.

³ Innovation jobs refer to roles in the creation and development of products and services.

⁴ Asia jobs refer to roles that provide business services to the region.



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