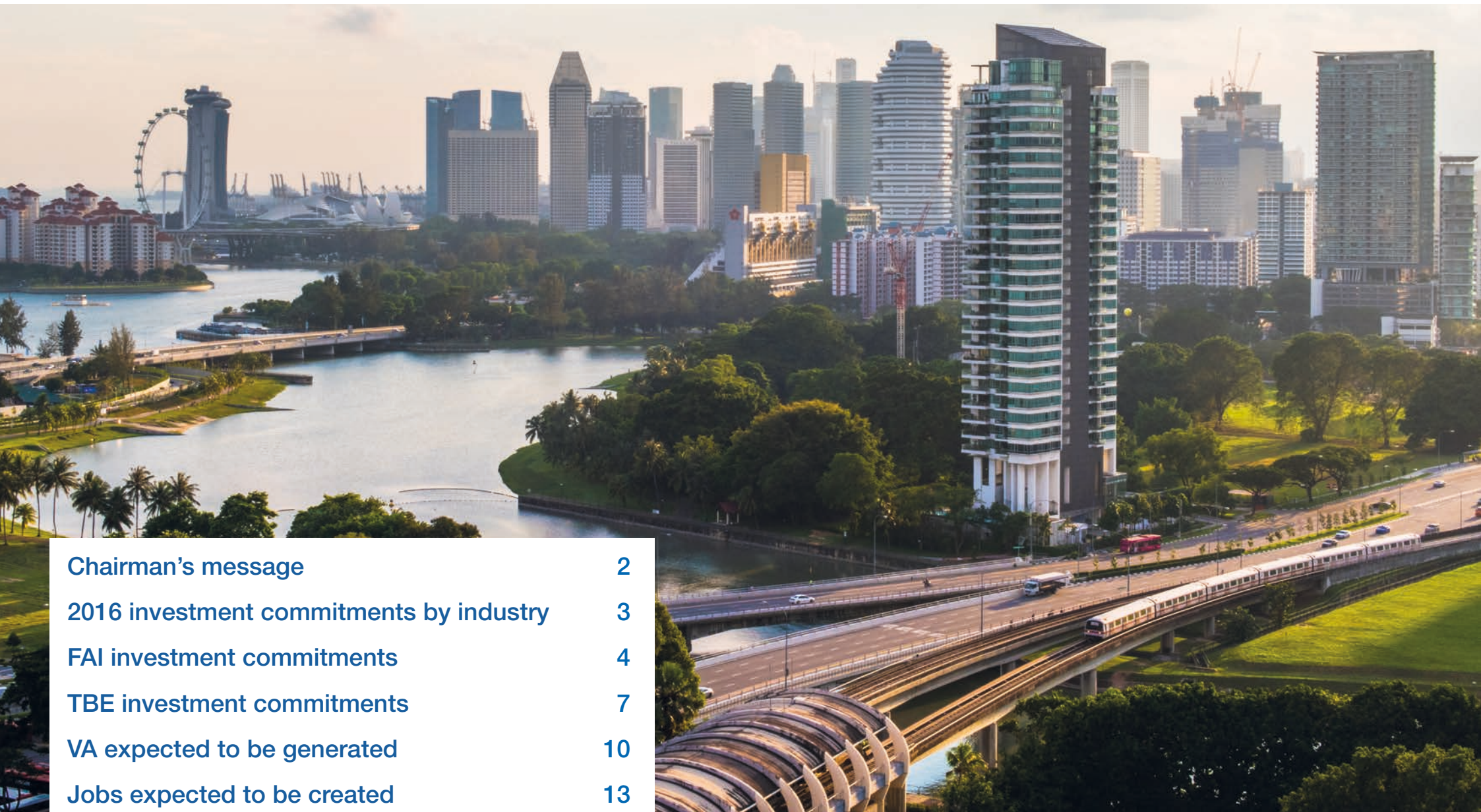


# Annual Report 2016/17







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**“ We want to ensure that Singapore is well positioned to capture the opportunities arising from this powerful driver of change. ”**

EDB's investment commitments in 2016 met or exceeded our forecast for all indicators. This will lead to the creation of 20,100 jobs when the projects are fully implemented.

### **The growth of Asia**

Our results reflect the continued confidence of global companies in Singapore as a strategic location in Asia to drive growth and innovation of their businesses. By 2030, it is estimated that 55% of the Asian population will live in cities and Asian middle class consumers are expected to account for over 60% of the global middle class. Demand for urban infrastructure and services will also increase. This will lead to more intra-Asia cross border transactions, trades, and investments. As a result, companies would need to continue expanding their footprint in Asia and to create new businesses that cater to the unique needs of Asian consumers, enterprises and governments.

### **Industry transformation to take Singapore to the next phase of our development**

Another important EDB initiative is to consolidate Singapore's position as a high value manufacturing location. We are working with the large base of companies in electronics, aerospace, energy and chemicals, logistics and more, to harness technologies and upgrade their workforce as part of Singapore's industry transformation programme. More broadly, the world is at the beginning of the Fourth Industrial Revolution. Developments in genetics, artificial intelligence,

robotics, nanotechnology, 3D printing and biotechnology, just to name a few, are building on and amplifying one another. We want to ensure that Singapore is well positioned to capture the opportunities arising from this powerful driver of change.

### **Conclusion**

For 2017, we expect the level of investments to be comparable to 2016. We will continue to work closely with our MNC partners and large local enterprises to innovate, compete and grow. EDB's goal remains unchanged – which is to cement Singapore's position as a vibrant and thriving economy with business opportunities that generates sustainable growth and good jobs for all Singaporeans.

I would like to express my gratitude to all members of the EDB team for their contributions, and to the companies for their strong partnership, support, and confidence in Singapore.



**DR BEH SWAN GIN**

Chairman  
Singapore Economic Development Board



## 2016 investment commitments by industry

Industry	FAI (S\$ billion)	TBE (S\$ billion)	Expected VA per annum (S\$ billion)	Expected Jobs
Electronics	2.2	0.2	0.5	1,126
Chemicals	1.3	0.3	0.4	563
Biomedical Manufacturing	0.6	0.3	0.4	444
Precision Engineering	0.4	0.3	0.4	907
Transport Engineering	1.1	2.4	1.5	2,443
General Manufacturing Industries	0.2	0.1	1.0	495
Infocommunications & Media	0.9	0.4	1.8	669
Headquarters & Professional Services / Research & Development	1.3	3.4	5.6	10,357
Engineering & Environmental Services	0.6	0.4	0.9	2,005
Logistics	0.7	0.4	0.3	1,040
Education/ Healthcare Services	0.002	0.009	0.1	26
<b>Total</b>	<b>9.4</b>	<b>8.3</b>	<b>12.9</b>	<b>20,075</b>

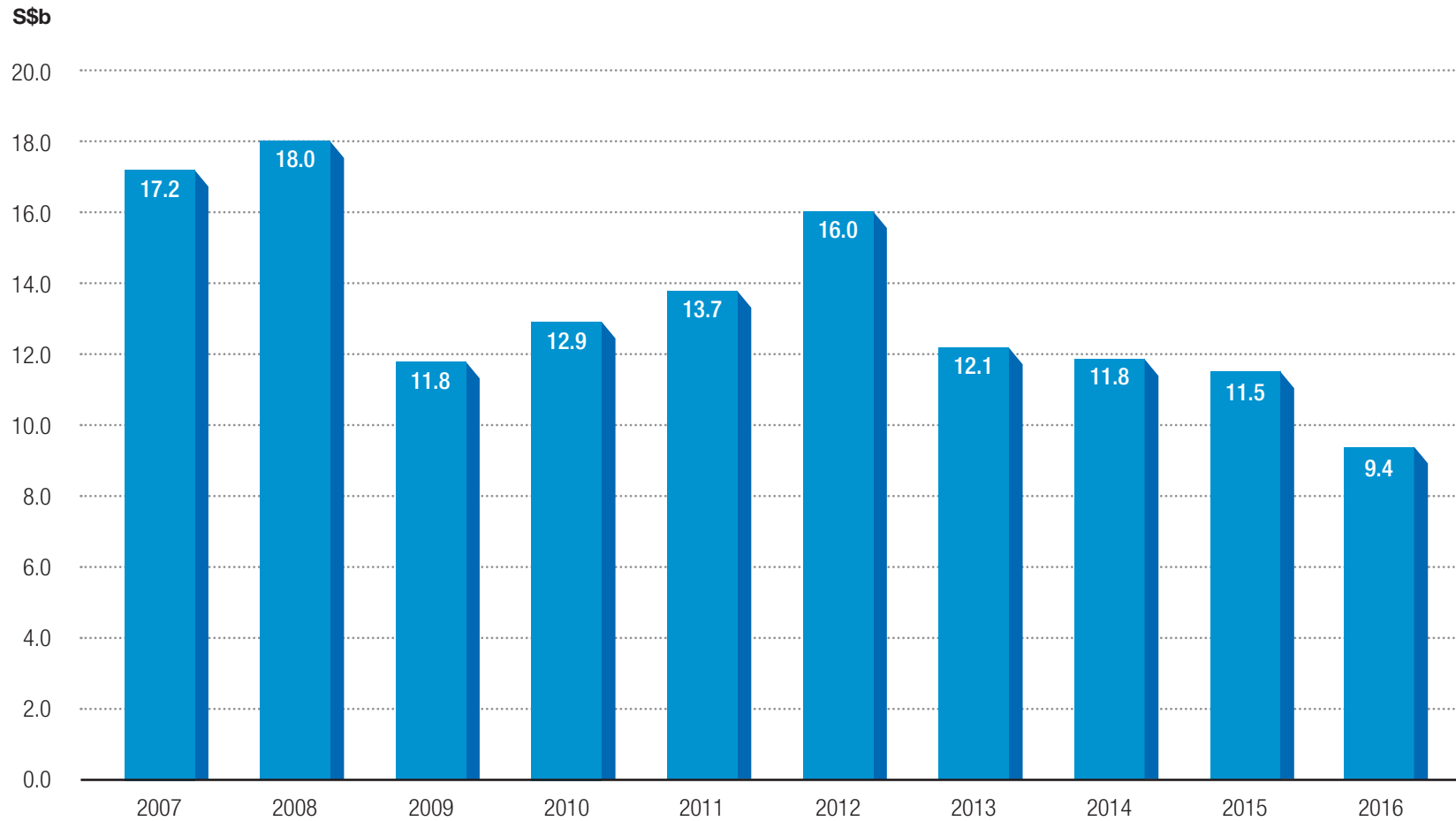
**FAI (Fixed Asset Investment)** refers to capital investment in facilities, equipment and machinery.

**TBE (Total Business Expenditure)** refers to a company's incremental operating expenditure in Singapore (excluding depreciation). The major components include wages and rental. TBE was not measured before 2005.

**VA (Value Added)** measures the direct contribution to Singapore's Gross Domestic Product (GDP) excluding multiplier effects. The major components include wages and profit.

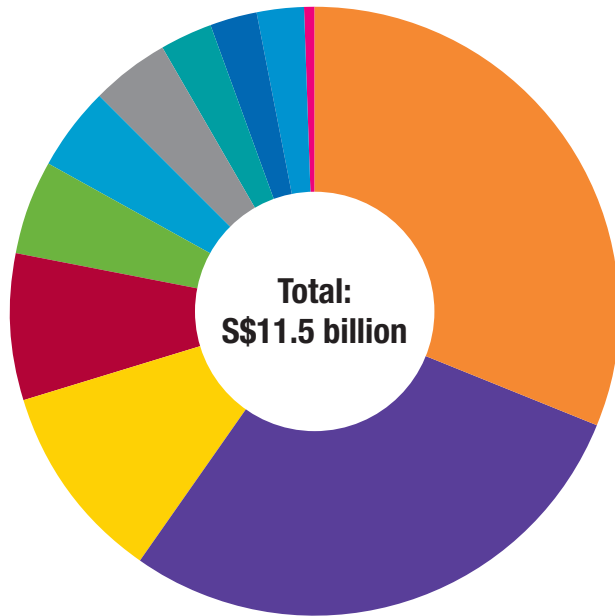
**Expected Jobs** is defined as the sum of all incremental jobs created when the investments are fully implemented.

# FAI investment commitments (2007-2016)



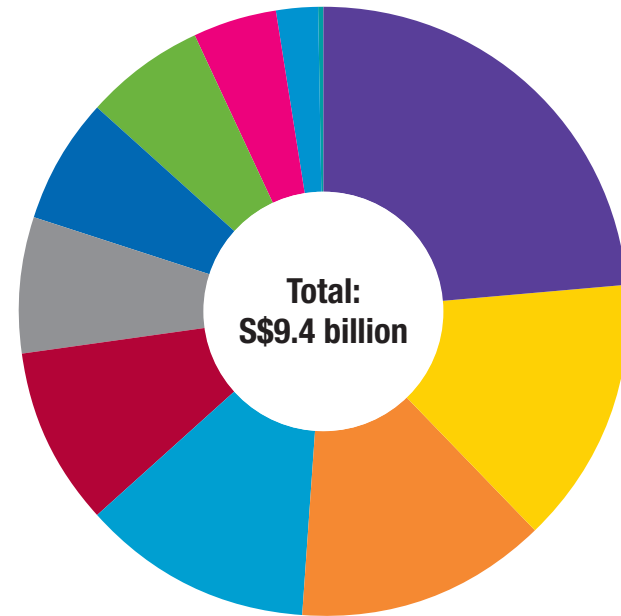


By industry, 2015



Chemicals	S\$3.6b	31.3%
Electronics	S\$3.3b	28.6%
Headquarters & Professional Services / R&D	S\$1.2b	10.4%
Infocommunications & Media	S\$0.9b	7.8%
Biomedical Manufacturing	S\$0.6b	5.2%
Transport Engineering	S\$0.5b	4.3%
Logistics	S\$0.5b	4.3%
Education & Healthcare Services	S\$0.3b	2.6%
Engineering & Environmental Services	S\$0.3b	2.6%
General Manufacturing Industries	S\$0.3b	2.6%
Precision Engineering	S\$0.04b	0.3%

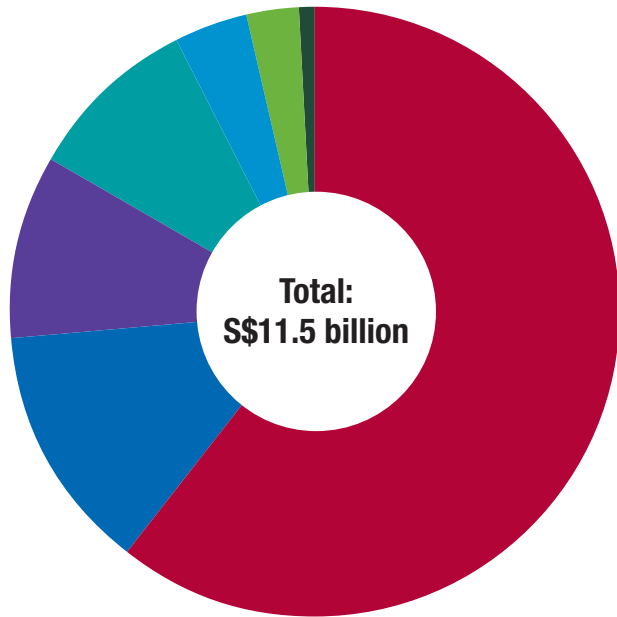
By industry, 2016



Electronics	S\$2.2b	23.8%
Headquarters & Professional Services / R&D	S\$1.3b	14.0%
Chemicals	S\$1.3b	13.4%
Transport Engineering	S\$1.1b	12.2%
Infocommunications & Media	S\$0.9b	9.6%
Logistics	S\$0.7b	7.1%
Engineering & Environmental Services	S\$0.6b	6.7%
Biomedical Manufacturing	S\$0.6b	6.3%
Precision Engineering	S\$0.4b	4.5%
General Manufacturing Industries	S\$0.2b	2.4%
Education & Healthcare Services	S\$0.002b	0.02%

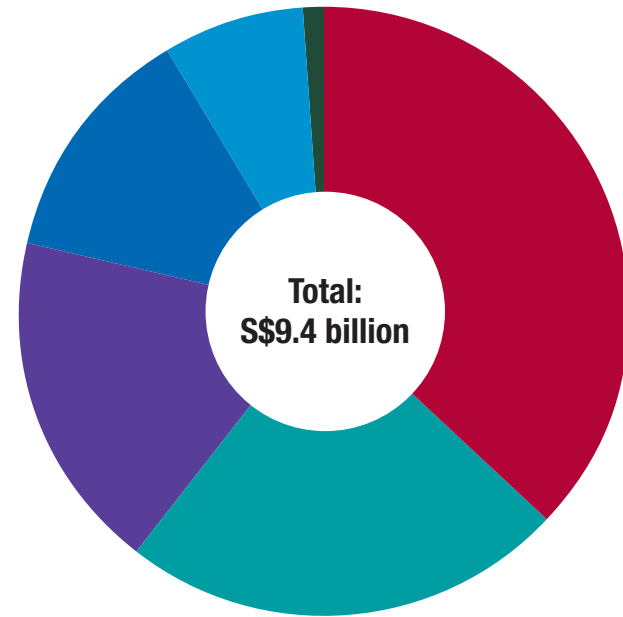
# FAI investment commitments by region (2015, 2016)

By region, 2015



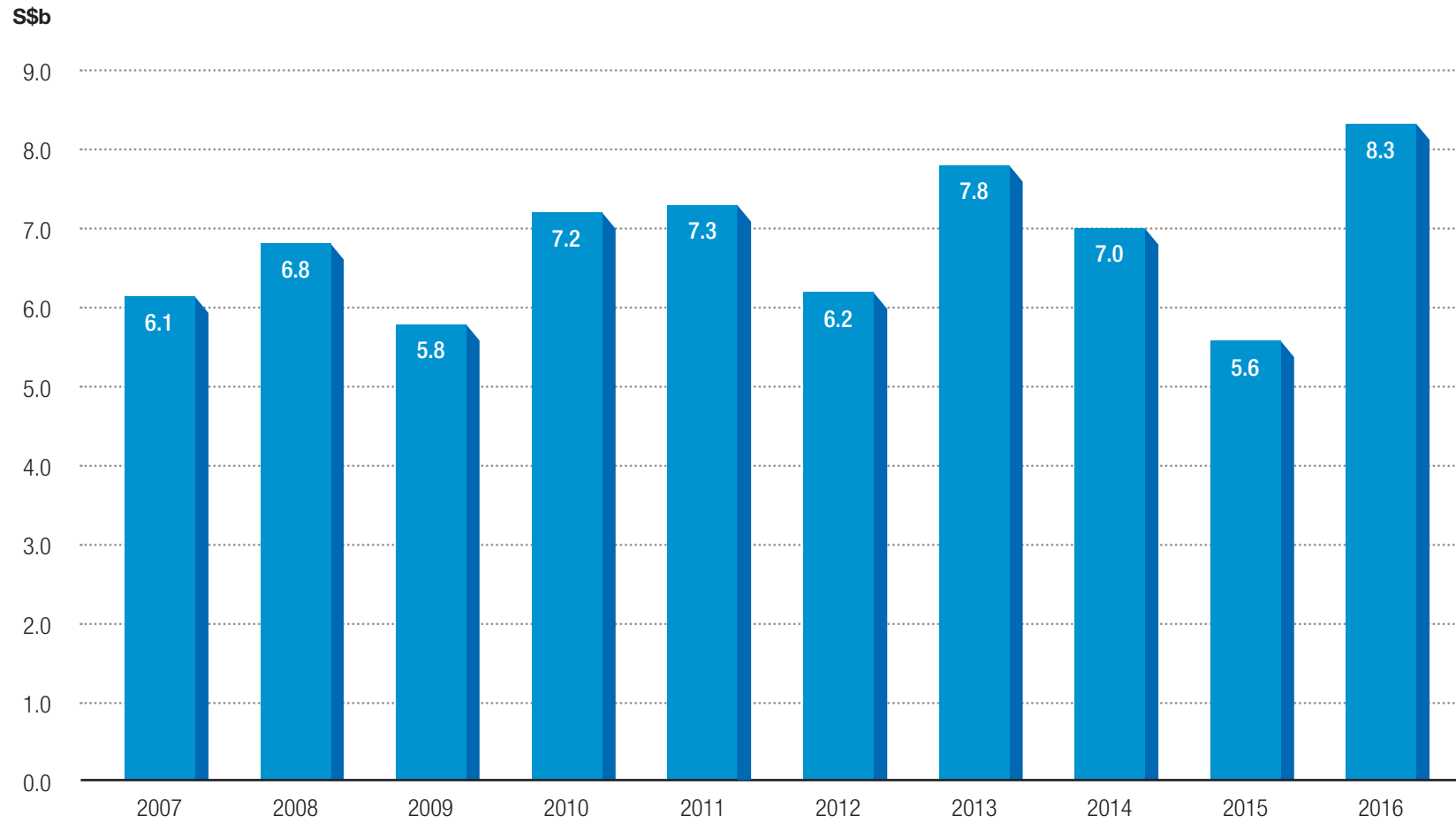
USA	S\$7.0b	60.6%
Europe	S\$1.5b	13.2%
Others	\$1.1b	9.7%
Singapore	\$1.1b	9.2%
Japan	\$0.4b	3.7%
India	\$0.3b	2.8%
China	\$0.1b	0.8%

By region, 2016



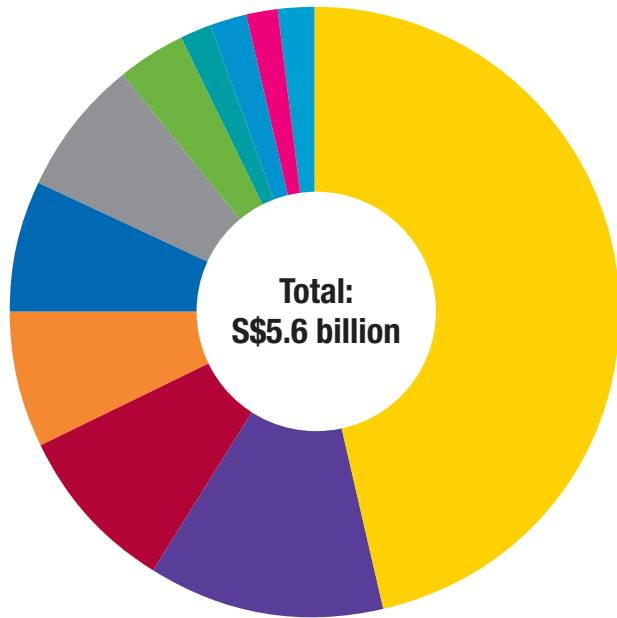
USA	S\$3.5b	37.2%
Singapore	S\$2.2b	23.4%
Others	S\$1.7b	18.1%
Europe	S\$1.2b	12.8%
Japan	S\$0.7b	7.4%
China	S\$0.1b	1.1%

# TBE investment commitments (2007-2016)



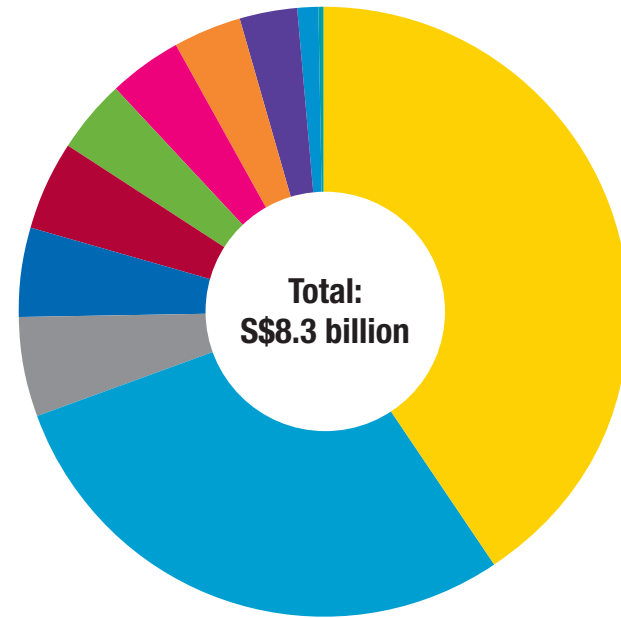


By industry, 2015



Headquarters & Professional Services / R&D	\$2.6b	46.5%
Electronics	\$0.7b	12.5%
Infocommunications & Media	\$0.5b	8.9%
Chemicals	\$0.4b	7.1%
Engineering & Environmental Services	\$0.4b	7.1%
Logistics	\$0.4b	7.1%
Biomedical Manufacturing	\$0.2b	3.6%
Education & Healthcare Services	\$0.1b	1.8%
General Manufacturing Industries	\$0.1b	1.8%
Precision Engineering	\$0.1b	1.8%
Transport Engineering	\$0.1b	1.8%

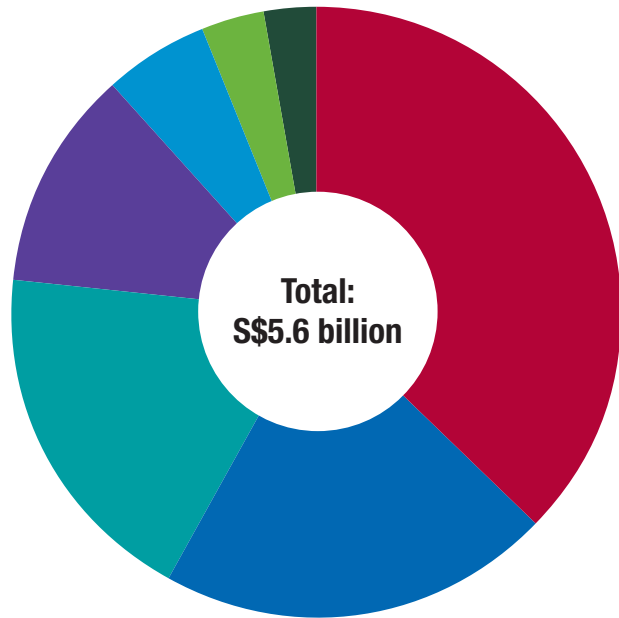
By industry, 2016



Headquarters & Professional Services / R&D	\$3.4b	40.8%
Transport Engineering	\$2.4b	28.8%
Logistics	\$0.4b	5.3%
Engineering & Environmental Services	\$0.4b	4.8%
Infocommunications & Media	\$0.4b	4.7%
Biomedical Manufacturing	\$0.3b	3.9%
Precision Engineering	\$0.3b	3.9%
Chemicals	\$0.3b	3.5%
Electronics	\$0.2b	3.0%
General Manufacturing Industries	\$0.1b	1.2%
Education & Healthcare Services	\$0.009b	0.1%

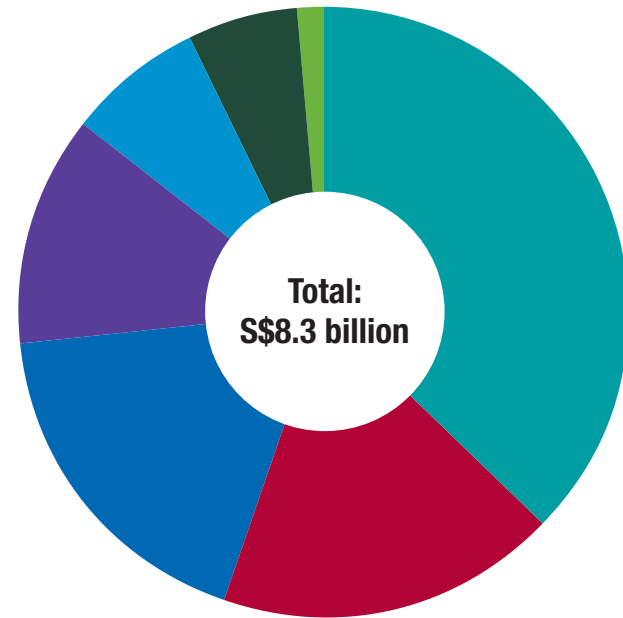
TBE investment commitments by region (2015, 2016)

By region, 2015



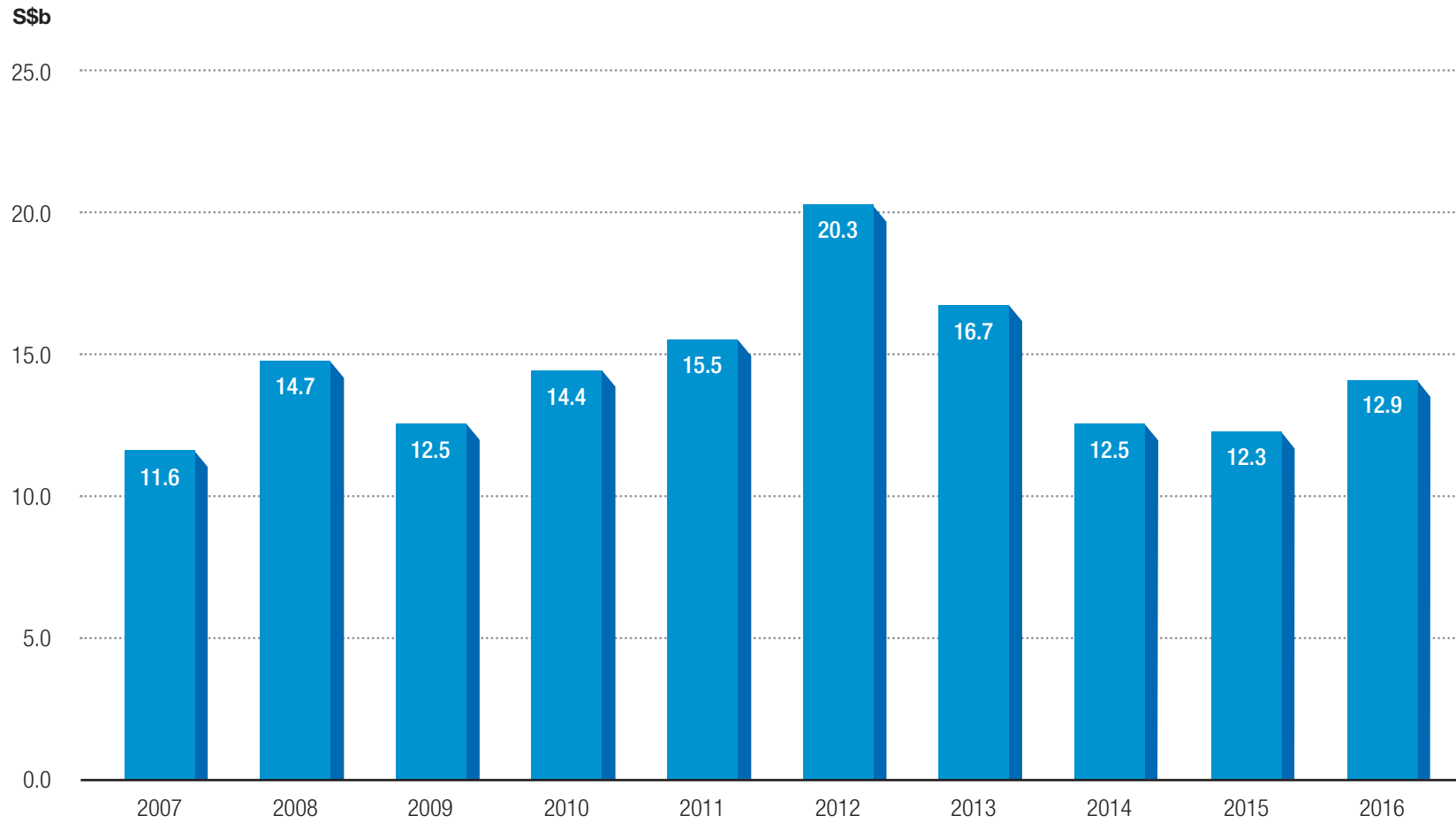
USA	\$2.1b	37.3%
Europe	\$1.2b	20.9%
Singapore	\$1.0b	18.7%
Others	\$0.6b	11.5%
Japan	\$0.3b	5.5%
India	\$0.2b	3.4%
China	\$0.2b	2.7%

By region, 2016



Singapore	\$3.1b	37.3%
USA	\$1.5b	18.1%
Europe	\$1.5b	18.1%
Others	\$1.0b	12.0%
Japan	\$0.6b	7.2%
China	\$0.5b	6.0%
India	\$0.1b	1.2%

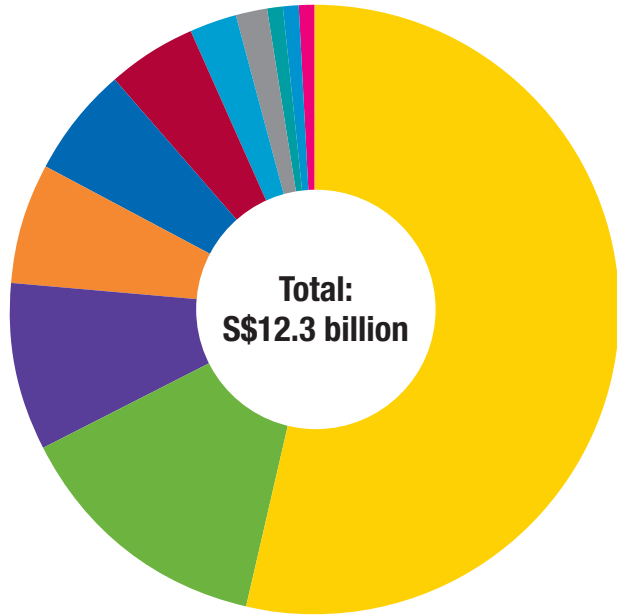
# VA expected to be generated (2007-2016)





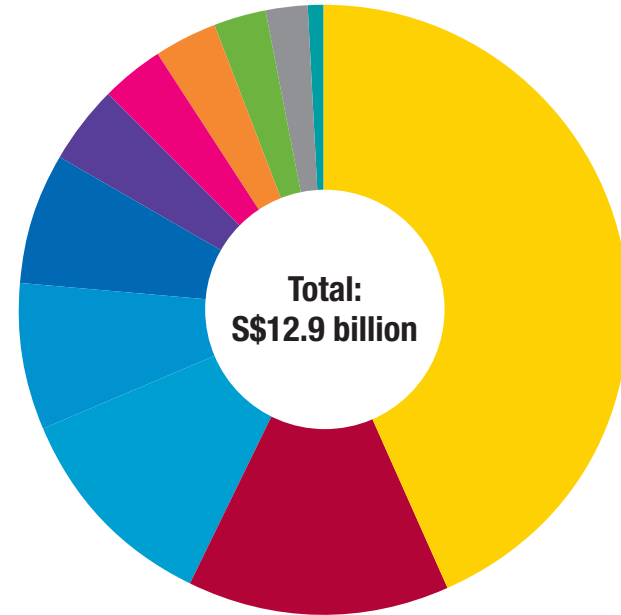
VA expected to be generated by industry (2015, 2016)

By industry, 2015



Headquarters & Professional Services / R&D	\$6.6b	53.8%
Biomedical Manufacturing	\$1.7b	13.8%
Electronics	\$1.1b	8.9%
Chemicals	\$0.8b	6.5%
Engineering & Environmental Services	\$0.7b	5.7%
Infocommunications & Media	\$0.6b	4.9%
Transport Engineering	\$0.3b	2.4%
Logistics	\$0.2b	1.6%
Education & Healthcare Services	\$0.1b	0.8%
General Manufacturing Industries	\$0.1b	0.8%
Precision Engineering	\$0.1b	0.8%

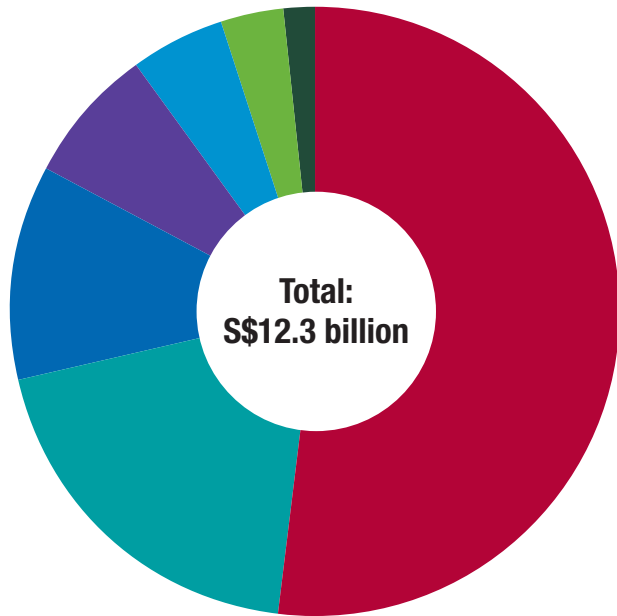
By industry, 2016



Headquarters & Professional Services / R&D	\$5.6b	43.6%
Infocommunications & Media	\$1.8b	13.7%
Transport Engineering	\$1.5b	11.4%
General Manufacturing Industries	\$1.0b	7.7%
Engineering & Environmental Services	\$0.9b	7.2%
Electronics	\$0.5b	3.9%
Precision Engineering	\$0.4b	3.4%
Chemicals	\$0.4b	3.3%
Biomedical Manufacturing	\$0.4b	2.8%
Logistics	\$0.3b	2.2%
Education & Healthcare Services	\$0.1b	0.8%

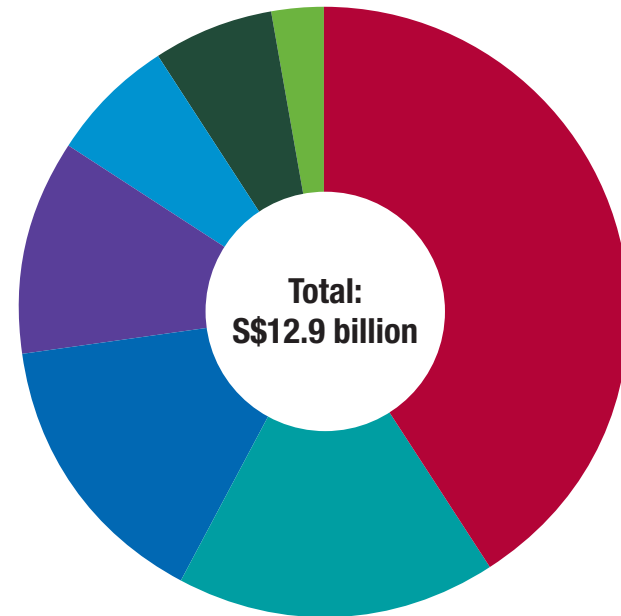
VA expected to be generated by region (2015, 2016)

By region, 2015



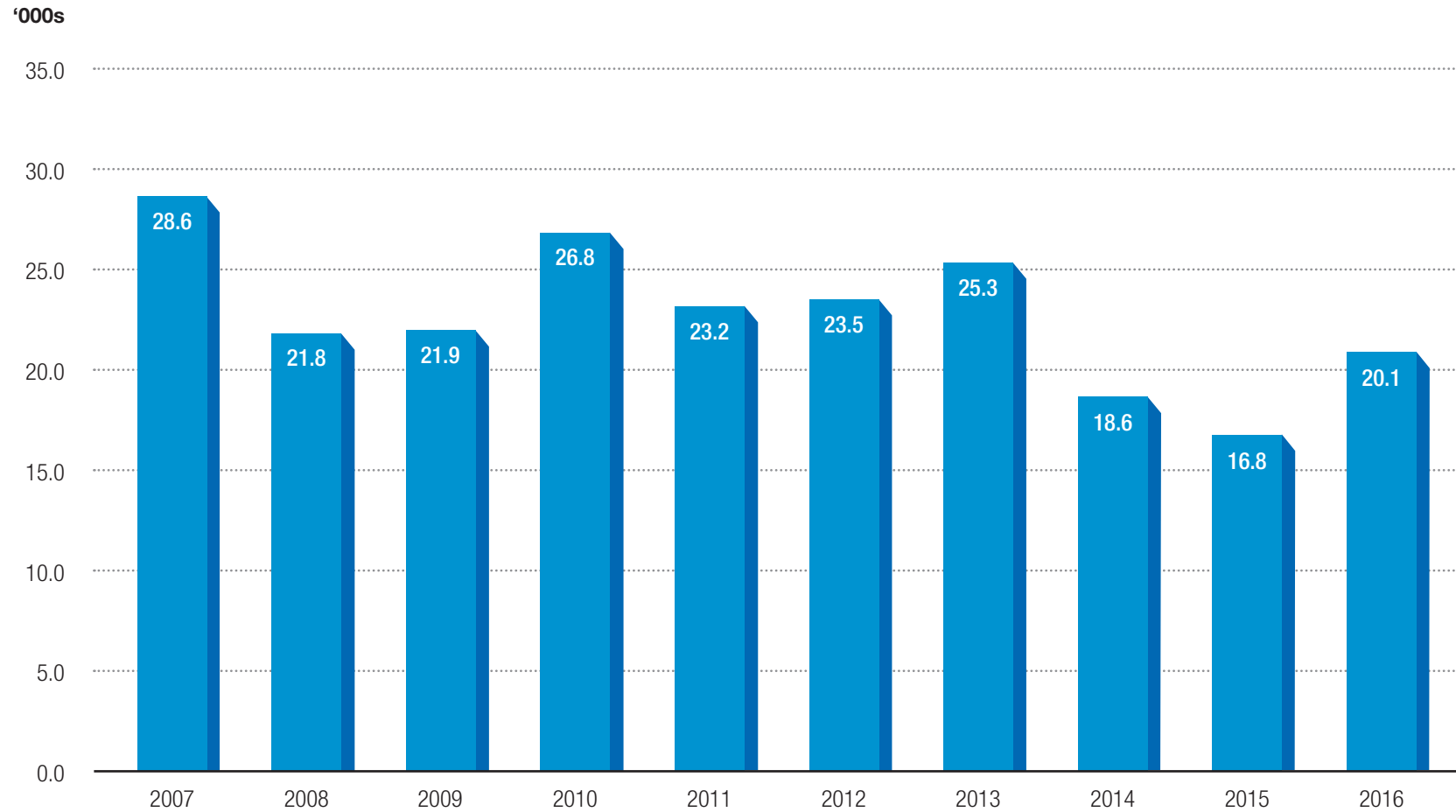
USA	S\$6.4b	52.0%
Singapore	S\$2.4b	19.5%
Europe	S\$1.4b	11.4%
Others	S\$0.9b	7.3%
Japan	S\$0.6b	4.9%
India	S\$0.4b	3.3%
China	S\$0.2b	1.6%

By region, 2016

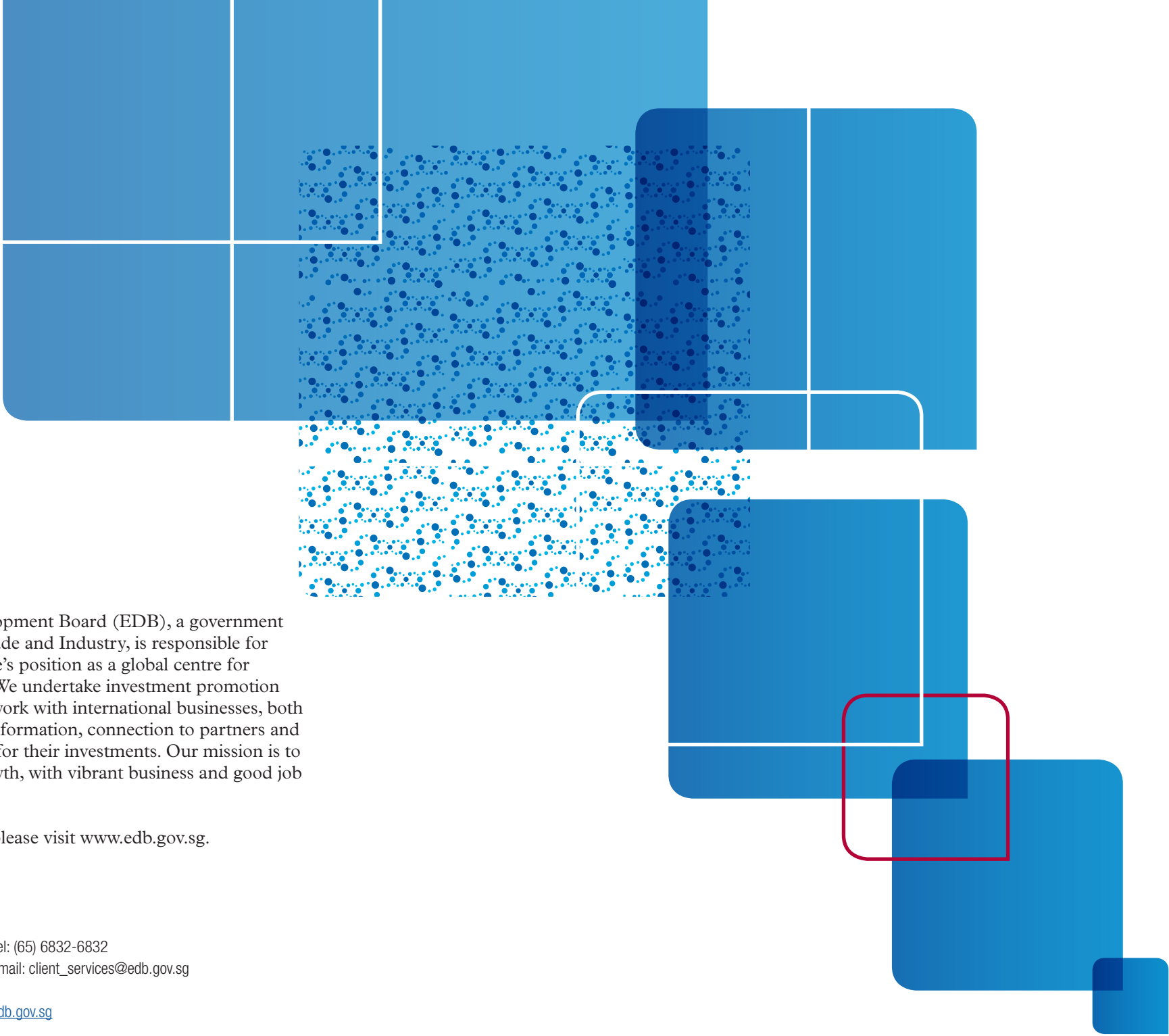


USA	S\$5.3b	40.9%
Singapore	S\$2.2b	16.9%
Europe	S\$1.9b	15.0%
Others	S\$1.5b	11.6%
Japan	S\$0.9b	6.6%
China	S\$0.8b	6.3%
India	S\$0.3b	2.7%

# Jobs expected to be created (2007-2016)







## 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](http://www.edb.gov.sg).

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