

Partnering with Singapore Enterprises for Growth

A guide for MNCs to get started



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A government agency under the Ministry of Trade and Industry, the Singapore Economic Development Board (EDB) is responsible for enhancing Singapore’s position as a global centre for business, innovation, and talent. We also work with other government agencies to ensure that companies are supported by a positive business environment and a strong workforce in Singapore.

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01 | THE LOCAL ADVANTAGE

Access a SEA of opportunities via Singapore:



- Southeast Asia's (SEA) market size, made up of a population of **670 million**, is twice that of the US.
- ASEAN's FDI inflows rose to a historic high of **US\$230 billion** (S\$314.4 billion) in 2024.¹
- Its thriving digital economy is on track to reach **US\$1 trillion** (S\$1.35 trillion) in gross merchandise value by 2030.²

[Learn how Singapore can help your business expand in Southeast Asia >>](#)

FAST-TRACK BUSINESS GROWTH AND INNOVATION IN ASIA THROUGH COLLABORATIONS IN SINGAPORE

Against the backdrop of rising costs, supply chain disruptions, and economic uncertainties, Asia—particularly Southeast Asia (SEA)—has emerged as a beacon of growth.

Factors such as the large and growing consumer markets, technology advancements, and favourable demographics contribute to the region's rising economic prominence. SEA's promise has prompted companies to seek new partnerships to innovate and access Asia's growth potential.

IN SINGAPORE, BUSINESSES GET ACCESS TO A VIBRANT ECOSYSTEM OF PARTNERS

286,000

Small and Medium Enterprises (SMEs) spanning multiple industries

4,500

Tech startups across various growth segments

2,700

Precision Engineering (PE) firms supplying critical products and expertise

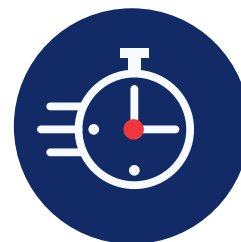
A growing pool of companies are leveraging partnerships in Singapore to:



Innovate new products and solutions to serve global demand



Diversify supply chains to enhance resilience and competitiveness



Access specialised capabilities to localise offerings and accelerate time-to-market

¹ *ASEAN Investment Report 2024: ASEAN Economic Community 2025 and Foreign Direct Investment*. The ASEAN Secretariat, October 2024.

² *"How Southeast Asia can become a \$1 trillion digital economy"*. World Economic Forum, 12 December 2023.

DISCOVER MORE

Delve into SEA's economic transformation as told from the perspectives of 24 of the region's most promising businesses that are disrupting industries and addressing critical social challenges through innovation.

[Download the Edges of Southeast Asia guide >>](#)

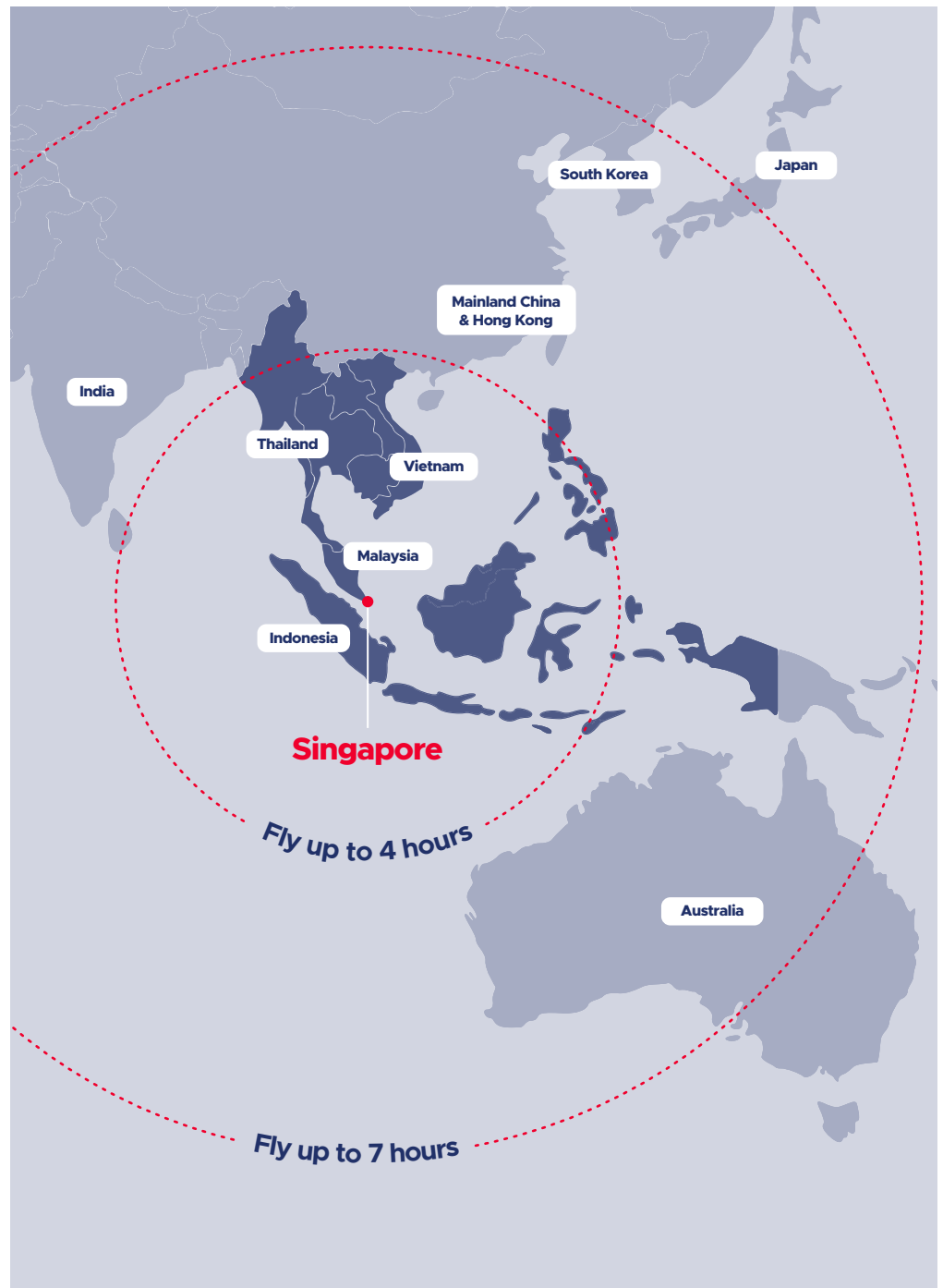
What makes Singapore a top choice among manufacturers and cargo owners who are orchestrating their regional and global supply chains from Asia?

[Get the answers >>](#)

SINGAPORE AS YOUR GATEWAY TO ASIA

Singapore is also one of the world's most connected countries, strategically located along major trade, shipping, and aviation routes. We are linked to more than 600 ports globally, with 200 shipping lines passing through us.

Being situated in Singapore keeps you close to your customers. We are already home to the regional headquarters of major Fortune 500 firms, many of which are already reaping the benefits of partnering with Singapore enterprises to serve customers in this growing region.



02 | MATCH MADE IN SINGAPORE

DISCOVER MORE

OMRON and Clemvision:
A partnership that enhances new capabilities and products

OMRON, a Japanese manufacturer of industrial automation products, sought local support to increase sales of its 3D Vision System. Find out how the partnership streamlined OMRON's go-to-market strategy and expanded both companies' customer bases.

[Read more stories like this >>](#)

Read about successful partnerships between Multinational Corporations (MNCs) and local enterprises in Singapore.

IMPROVING PRODUCTIVITY THROUGH INNOVATION

Coca-Cola Singapore and XSQUARE Technologies



SHORTENING TIME-TO-MARKET TO ENHANCE COMPETITIVENESS

SICK Product Center Asia and Meridian Innovation



BUILDING SUPPLY CHAIN RESILIENCE

Illumina and KPP Packaging



IMPROVING PRODUCTIVITY THROUGH INNOVATION:

COCA-COLA SINGAPORE AND XSQUARE TECHNOLOGIES

THE PARTNERSHIP

Beverage maker Coca-Cola Singapore has partnered with XSQUARE Technologies (XSQUARE) to implement Automated Guided Vehicles (AGVs) at its regional beverage concentrate plant in Singapore.

AGVs—in this case, the adoption of autonomous forklift technology at the Coca-Cola Singapore plant—will enhance efficiency and productivity within the facility. This collaboration was initiated as part of Coca-Cola Singapore's digital transformation strategy.

In 2024, Coca-Cola Singapore's plant in Tuas joined the World Economic Forum's Global Lighthouse Network, a growing league of 172 production facilities around the world. This was in recognition of the company's efforts to apply digital transformation to drive next-generation operational excellence, environmental sustainability, and workforce development.

DISCOVER MORE

Get a copy of our [Manufacturing the Future from Singapore guide](#), an in-depth resource for manufacturers seeking to expand in SEA by leveraging Singapore's innovation, R&D, talent, connectivity, and manufacturing ecosystem.

The Win-Win Outcomes of Coca-Cola Singapore's and XSQUARE Technologies' Partnership

FOR COCA-COLA SINGAPORE:

ENHANCED OPERATIONAL EFFICIENCY AND SAFETY

The implementation of AGVs has improved productivity and safety within the plant by reducing manual forklift operations, thus decreasing the likelihood of accidents and injuries. Further enhancements have been made to the management of plant systems to optimise workflow and reduce downtime.

FURTHERING INDUSTRY 4.0 TRANSFORMATION

The implementation of AGVs also marks a significant stride forward in Coca-Cola Singapore's plans for industry 4.0 transformation and positions the company's plant for continued expansion and growth.

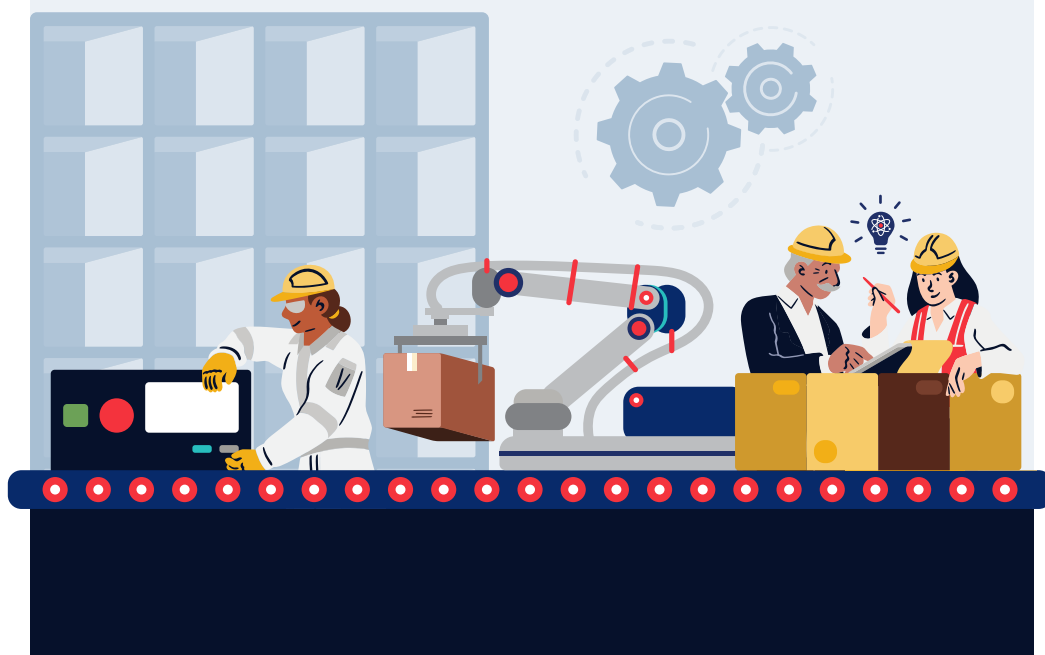
FOR XSQUARE TECHNOLOGIES:

ENHANCED CAPABILITIES

The successful deployment of AGVs at Coca-Cola Singapore's plant demonstrates the capabilities and benefits of XSQUARE's intelligent warehouse solutions.

INCREASED OPPORTUNITIES FOR GROWTH

The partnership supports XSQUARE's position as a leading provider of warehouse automation solutions in the region. There is also potential for future projects following Coca-Cola Singapore's positive experience and recommendation of XSQUARE to other plants.



Did you know that **1 in 10** chips and **one-fifth** of semiconductor equipment produced annually originate in Singapore?

We are home to a diverse semiconductor ecosystem with R&D and manufacturing activities across the semiconductor value chain.

[Uncover what makes Singapore a prime location for semiconductor companies >>](#)



SHORTENING TIME-TO-MARKET TO ENHANCE COMPETITIVENESS:

SICK PRODUCT CENTER ASIA AND MERIDIAN INNOVATION

THE PARTNERSHIP

Manufacturers of delicate electronic components often struggle to prevent heat damage during the production process. Potting, a technique that involves coating and encapsulating components in resin, can help protect against heat but requires precise temperature control.

SICK Product Center Asia (SICK), a German leader in sensor technology, wanted an innovative solution to address this industry pain point. It managed to develop one through a collaboration with Meridian Innovation (Meridian), a Singapore-based company specialising in thermal imaging.

By incorporating Meridian's thermal imaging technologies into SICK's production process, SICK can now rely on precise thermal imaging sensors—which provide accurate heat pattern recognition—to ensure its manufacturing process is stable and optimised.

Both sides are also taking their partnership further by customising smart solutions for other clients. SICK and Meridian are developing system-level solutions for industrial facilities, such as an enhanced industrial heat mapping solution to improve energy distribution and manufacturing processes.

The Win-Win Outcomes of SICK Product Center Asia's and Meridian Innovation's Partnership

FOR SICK PRODUCT CENTER ASIA:

ENHANCED COMPETITIVENESS

The integration of Meridian's thermal sensor technology into SICK's existing products has enhanced the latter's offerings to its customers, giving it an edge over competitors in the market.

SHORTENED TIME-TO-MARKET FOR NEW PRODUCTS

By using Meridian's tried-and-tested solution instead of developing one in-house, SICK has reduced its cost of innovation. What's more, the resulting time savings have benefited the product's time-to-market.

FOR MERIDIAN INNOVATION:

ENHANCED MARKET EXPOSURE

By partnering with SICK, Meridian has gained access to a wider customer base and enhanced its brand recognition. This has enabled Meridian to explore new opportunities and expand its market presence. It has also leveraged SICK's extensive global network to bring its solutions to new markets.



DISCOVER MORE

GlobalFoundries and Forefront AM:
A partnership that optimises time-to-market

As the world's third-largest chipmaker, GlobalFoundries needed a partner to help optimise production uptime and boost supply chain resilience. Joseph Chia, Vice President and General Manager of Fab Operations at GlobalFoundries, explains how local enterprise Forefront AM was the perfect match.

[Watch now >>](#)

BUILDING SUPPLY CHAIN RESILIENCE:

ILLUMINA AND KPP PACKAGING

THE PARTNERSHIP

In 2015, Illumina, an American biotechnology company, sought to enhance its operational efficiency by localising its consumable packaging supplies in Singapore and streamlining its supply chain. These both reduced material cost and shortened purchase lead times from four weeks to one.

After assessing various local printing and packaging companies, Illumina's team chose KPP Packaging Pte Ltd (KPP) as their preferred partner. Illumina's contracted spend in 2023 with KPP was about S\$2.6 million (US\$2.0 million).

The MedTech boom in Singapore:

- Singapore's MedTech manufacturing output increased from **US\$4 billion** (S\$5.33 billion) to **US\$15 billion** (S\$19.99 billion) from 2014 to 2024, across a range of product segments.
- The demand for MedTech solutions in Asia is forecast to reach **US\$225 billion** (S\$296.7 billion) by 2030.

[Find out how Singapore's supplier ecosystem helps MedTech companies realise their growth plans >>](#)



The Win-Win Outcomes of Illumina's and KPP Packaging's Partnership

FOR ILLUMINA:

BOOST SUPPLY CHAIN RESILIENCE

For Illumina, having a local supplier has eliminated the need to ship bulky packaging materials, reducing its freight shipments and carbon footprint. Having a local partner has also cut down purchase lead time from four weeks to one, with faster, same-day responses for new product introduction (NPI) projects.

OPTIMISED COST EFFICIENCIES

Illumina has achieved both materials and freight cost savings by using consumable packaging supplies made by KPP.

FOR KPP PACKAGING:

ACHIEVED ISO CERTIFICATION

With enhanced capabilities and expertise with respect to regulatory standards, industry-specific requirements, and packaging technologies, KPP has achieved the ISO 13485 certification for In Vitro Diagnostic (IVD) packaging and non-active medical device packaging materials. This will allow it to access new opportunities to service customers outside of the consumer products space.

ENHANCED TALENT CAPABILITIES AND JOB SECURITY

The partnership with Illumina has enabled KPP's employees to gain new skills that can be put to good use on the job, positioning them well for future career growth.



03 | FINDING THE RIGHT MATCH

Put your SEA expansion plans into action

Download EDB's and In.Corp's [SEA of Opportunities in Southeast Asia guide](#) to uncover the region's diverse and fast-growing markets, using Singapore as a launchpad.

Access a robust and vibrant innovation ecosystem in Singapore:

- 240 accelerators and incubators³
- Over 30 research institutes and institutions of higher learning⁴

[Learn more about Singapore's innovation landscape here >>](#)

When it comes to forging partnerships, here's what Singapore offers:

If you need help identifying your business challenge

Open Innovation Platform (OIP)

What it is	The OIP offers MNCs access to industry consultants to help diagnose business challenges and crowd-source for digital solutions. This is achieved through the platform's quarterly Innovation Calls, which reach a global network of over 13,000 startups, technology providers, and research institutes.
Who it is for	MNCs
How it works	MNCs must first sign up through this form . The Infocomm Media Development Authority (IMDA), which manages the platform, will introduce company representatives to an industry consultant. This consultant will help you identify your core business challenge, craft problem statements, then file an Innovation Call on the platform to help you find the right solution provider.

[Learn more >](#)

If you want to prospect for partners

Open Innovation Network (OIN)

What it is	A national platform, launched by Enterprise Singapore and IMDA, that aggregates all new and existing open innovation challenges. The OIN also provides startups and MNCs with easy access to participate in these challenges or initiate new ones.
Who it is for	MNCs with a pressing problem statement and startups with innovative solutions or the know-how to design solutions.
How it works	MNCs can launch their innovation challenge through the OIN and invite participants worldwide to contribute solutions. Innovators, startups, or enterprises can search the relevant OIN directories to join existing challenges or seek co-development and test-bedding opportunities with local and global companies.

[Learn more >](#)

³ [Global startup ecosystem: Singapore](#), Startup Genome, accessed 17 January 2025.

⁴ [Research and Development](#), Singapore Department of Statistics, 4 February 2025 (last updated).

Trade Associations and Chambers (TACs) in Singapore

What it is

TACs play the vital role of helping both MNCs and local enterprises in Singapore to embark on transformation and growth journeys. Trade associations can also bring together multiple stakeholders to pursue common goals for mutual benefit.

[Learn more >](#)

A*STAR Collaborative Commerce Marketplace (ACCM)

What it is

ACCM is an e-portal for manufacturers, connecting Singaporean manufacturing companies with relevant clients and collaborators. It facilitates broad-based engagements amongst enterprises and serves as a platform where businesses can network, learn, and collaborate to develop unique commercial solutions and explore new business opportunities.

[Learn more >](#)

If you want to get funding and other support

Government grants, mentorship programmes, and industry networks can provide invaluable support to fast-track your partnership journey. Do not go it alone; leverage the expertise and connections available to you.

Applications to the following schemes are subject to assessments and reviews by the appropriate government agencies. If you are an MNC operating in Singapore or a local Small and Medium Enterprise (SME), contact EDB or Enterprise Singapore respectively, to learn if your company is eligible for any schemes:

Partnerships for Capability Transformation (PACT) Scheme

What it is	The PACT scheme was introduced in 2010 to defray part of supplier qualification costs incurred by Original Equipment Manufacturers (OEMs) and their suppliers, to validate that suppliers' procedures comply with the OEM's requirements.
Who it is for	MNCs seeking to build more resilient relationships in Singapore's local ecosystem and local SMEs aiming to deepen their capabilities and expand their operations to capture new growth opportunities in regional and global markets from Singapore.
How it works	<p>Existing support goes towards partnerships that are built to tackle:</p> <ul style="list-style-type: none"> • Supplier development: In partnerships where the MNC plays an active role in upgrading the capabilities of local enterprises, with the aim to qualify them as suppliers locally or globally. • Co-innovation: The MNC actively works with a local enterprise to co-develop a new product or process.
Enhancements	<p>New partnership modalities are now supported in addition to the original scope:</p> <ul style="list-style-type: none"> • Capability training: The MNC serves as a trainer to uplift the capabilities of smaller local enterprises. • Internationalisation: The MNC provides facilitation to local enterprises to access new geographical markets outside of the domestic market they are founded in or cater to. • Corporate venturing: The MNC undertakes corporate venturing activities with an active interest or stake in—for instance, to incubate or invest in—a smaller local enterprise.

[Learn more >](#)

Corporate Venture Launchpad (CVL)**What it is**

A programme where companies can work with an EDB-appointed venture studio to embark on venture sprints and build new businesses quickly and effectively.

Who it is for

The programme supports MNCs, regional family businesses, and high-growth companies in Singapore to drive venture creation and startup partnerships.

How it works

Companies can choose from a diverse pool of appointed venture studios that bring venture-building experience, methodologies, and multidisciplinary talent to support them in the ideation, incubation, and building of a new venture. Participating companies will also receive co-funding support of up to 50 per cent of the qualifying costs (not exceeding S\$500,000 (US\$385,500)) for each concept validation sprint and more.

[Learn more >](#)

04 | NEXT STEPS

TALK TO EDB

We hope this guide has given you a glimpse into how you can leverage partnerships in Singapore to your advantage. When you are ready to unlock the potential of strategic local partnerships, let us support your quest and fuel your growth.

Drop us an email today to embark on your journey towards a successful collaboration, or reach out to us if you have further queries:

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[See our partnerships page >](#)

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*Submit questions or comments via client_services@edb.gov.sg.
Sign up [here](#) to receive the latest updates on Singapore and Southeast Asia's business landscape.*

All information is accurate as of February 2025.