

Annual Report

2021/2022



EDB:
SINGAPORE

Contents

Chairman's Message	3
2021 Investment Commitments by Industry	4
FAI Investment Commitments	5
TBE Investment Commitments	8
Expected VA Generated	11
Expected Jobs Created	12
Jobs Distribution	13



Chairman's Message



As the world recovers from the Covid-19 pandemic and connectivity is restored, Singapore's reputation for reliability and stability, our innovative tech ecosystem, and growing talent base will allow us to seize new opportunities for growth and become a more competitive economy.

2021 was a challenging year for the global economy. Recovery from the Covid-19 pandemic remained patchy. Global border restrictions made it complicated for many companies to make new investment commitments even as they sought to build resilience in their operations and supply chains.

Despite the challenges, EDB secured S\$11.8 billion in Fixed Assets Investments and S\$5.2 billion in Total Business Expenditure, across a range of industries. Once these are fully implemented, we expect to create over 17,000 new job opportunities in Singapore. The results are in line with our medium to long-term goals and are an outcome of the deep relationships and long-term engagement EDB has with industry stakeholders and key companies. More importantly, they are testament to Singapore's strong economic fundamentals and standing as a strategic and neutral hub for global companies seeking to invest in Asia.

The vibrant digital ecosystem here attracted significant investments by the world's largest technology companies and this momentum continued in 2021. Our digital economy has grown exponentially with Covid-19 accelerating digital transformation in many industries. EDB has also been working with companies to boost innovation and R&D activities to enhance their existing offerings or develop new products and businesses from Singapore. Last year, EDB started the Corporate Venture Launchpad to help companies incubate and launch new businesses. These ventures will create exciting job opportunities and new entrepreneurial pathways.

In addition, 2021 underlined the importance of the Manufacturing sector to our economic resilience, with manufacturing output and job growth recovering quickly. EDB and Enterprise Singapore built on this to launch the Southeast Asia Manufacturing Alliance in February 2021. This initiative brings together the complementary advantages of different locations in the region, to help businesses that are interested to grow their manufacturing footprint in Southeast Asia and diversify their supplier base.

The growing global impetus for climate action has also given rise to new opportunities in the green economy with more companies investing in decarbonisation initiatives. In November 2021, EDB outlined plans to transform Jurong Island into a Sustainable Energy and Chemicals Park, to further support companies in the Energy and Chemicals industry as they move towards a low-carbon future.

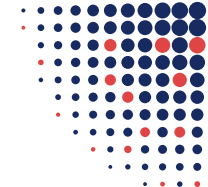
As for 2022, the global economy has to grapple with significant headwinds such as the Russia-Ukraine conflict, broader geopolitical tensions, inflationary pressures, supply chain disruptions, and anti-globalisation sentiments. However, we expect Singapore's strengths as a business hub to remain attractive to both global companies and an increasing number of Asian companies seeking to expand internationally. As the world recovers from the Covid-19 pandemic and connectivity is restored, Singapore's reputation for reliability and stability, our innovative tech ecosystem, and growing talent base will allow us to seize new opportunities for growth and become a more competitive economy.

Let me conclude by thanking EDB officers for their hard work and dedication; and our longstanding partners for their trust and confidence in us. EDB will continue to work closely with companies, industry stakeholders, and government agencies to create good business and job opportunities for Singapore and Singaporeans.

Dr Beh Swan Gin
Chairman
Singapore Economic Development Board



2021 Investment Commitments by Industry



Industry	FAI (S\$ million)	TBE (S\$ million)	Expected VA per Annum (S\$ million)	Expected Jobs Created
Biomedical Manufacturing	1,769	329	606	2,510
Chemicals	980	114	225	442
Education/Healthcare Services	4	0	186	236
Electronics	4,986	528	1,864	1,769
Engineering & Environmental Services	186	251	1,495	746
General Manufacturing Industries	315	106	137	502
Headquarters & Professional Services	280	1,401	2,849	4,413
Infocommunications & Media	1,337	1,033	4,417	1,726
Logistics	48	153	121	163
Precision Engineering	69	90	158	515
Research & Development	1,454	976	4,677	3,953
Transport Engineering	367	170	65	401
Total	11,795	5,151	16,800	17,376

- Fixed Asset Investment (FAI)**
 refers to a company's incremental capital investment in facilities, equipment and machinery. Investment commitments are investments to be realised over the prospective 3 to 5 years when the projects are fully implemented
- Total Business Expenditure (TBE)**
 refers to a company's incremental annual 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, 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 2021 is based on the latest Singapore Standard Industrial Classification (SSIC 2020).

*Due to rounding, figures may not add up

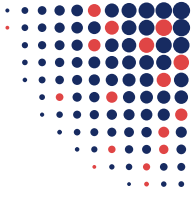
FAI Investment Commitments

2012 – 2021

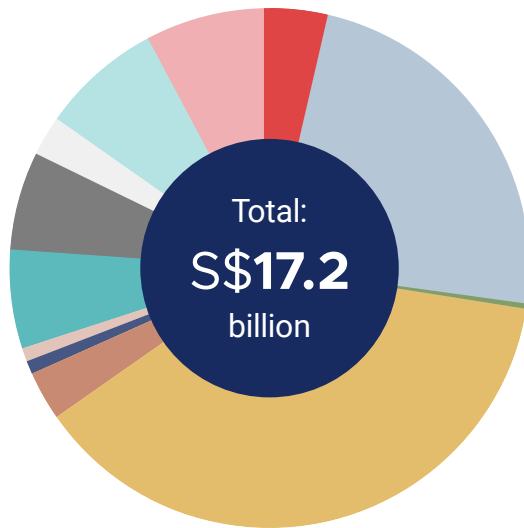


FAI Investment Commitments by Industry

2020 & 2021

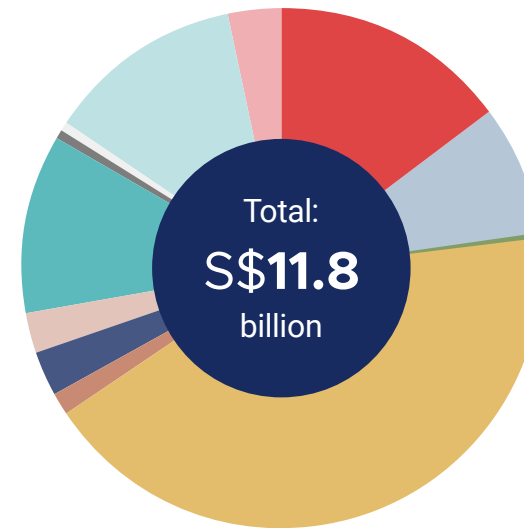


2020



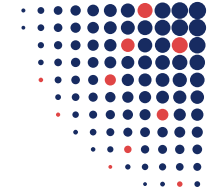
Industry	%
Biomedical Manufacturing	3.7
Chemicals	24.0
Education/Healthcare Services	0.04
Electronics	37.7
Engineering & Environmental Services	3.0
General Manufacturing Industries	0.7
Headquarters & Professional Services	0.9
Infocommunications & Media	6.2
Logistics	6.0
Precision Engineering	2.5
R & D	7.7
Transport Engineering	7.5

2021

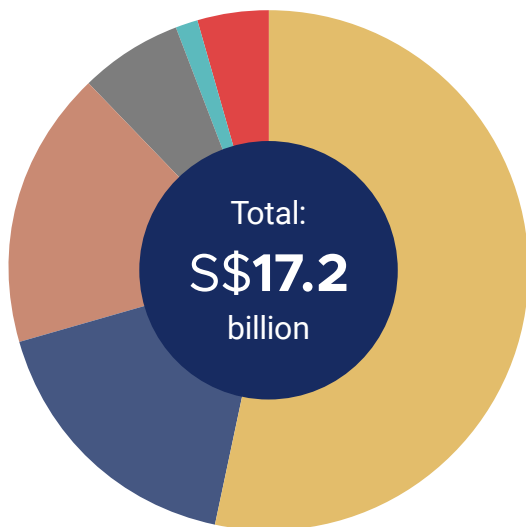


Industry	%
Biomedical Manufacturing	15.0
Chemicals	8.3
Education/Healthcare Services	0.03
Electronics	42.3
Engineering & Environmental Services	1.6
General Manufacturing Industries	2.7
Headquarters & Professional Services	2.4
Infocommunications & Media	11.3
Logistics	0.4
Precision Engineering	0.6
R & D	12.3
Transport Engineering	3.1

FAI Investment Commitments by Region 2020 & 2021

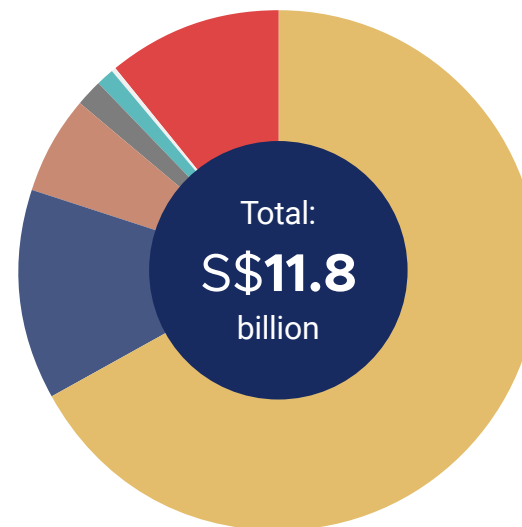


2020



Industry	%
United States	53.4
Europe	17.1
Singapore	17.3
Japan	6.3
China	1.4
India	0.0
Others	4.4

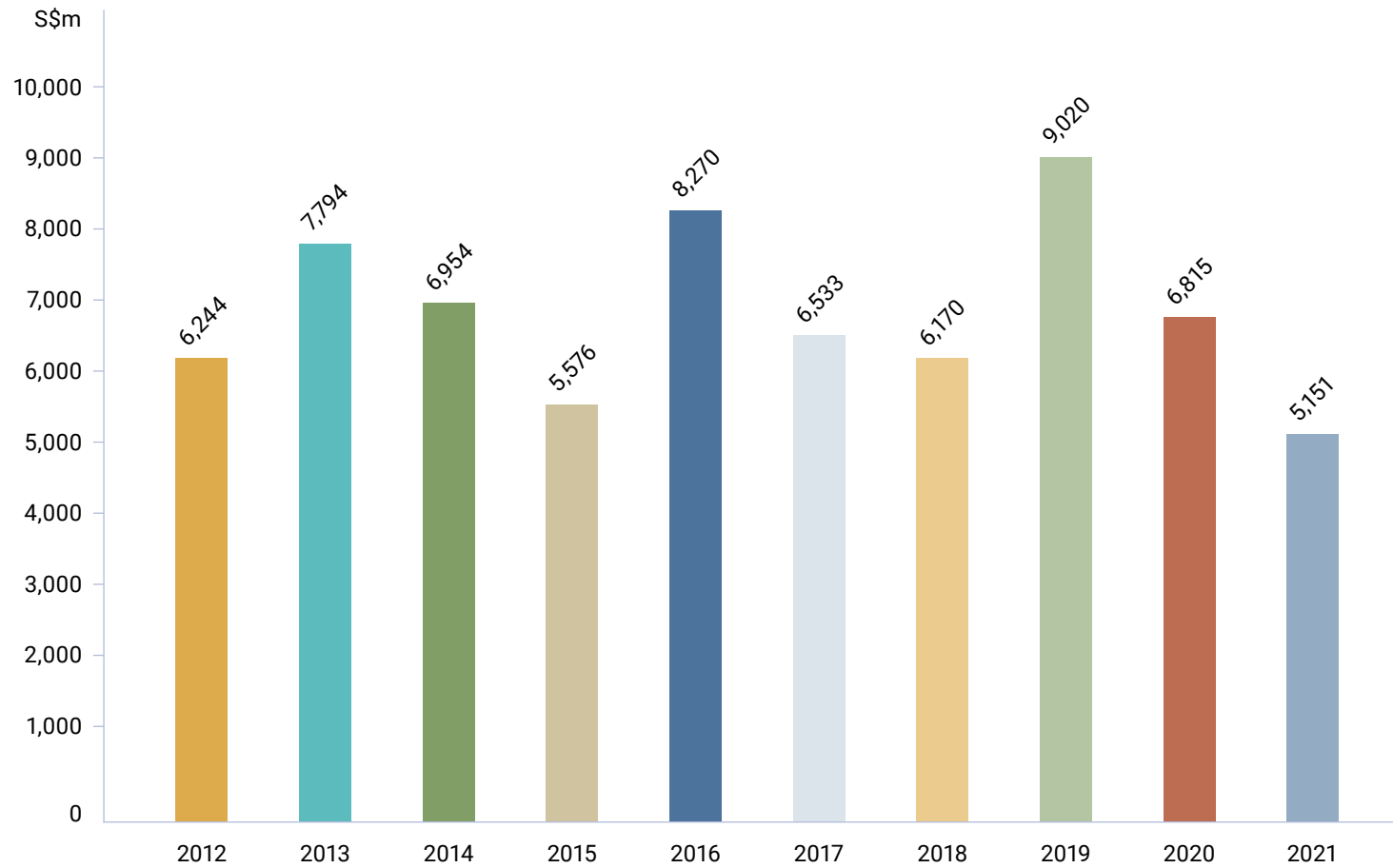
2021



Industry	%
United States	67.1
Europe	13.1
Singapore	6.2
Japan	1.7
China	1.1
India	0.1
Others	10.8

TBE Investment Commitments

2012 – 2021

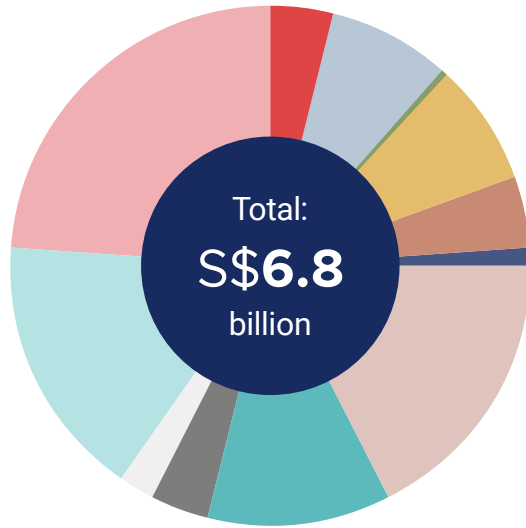


TBE Investment Commitments by Industry

2020 & 2021

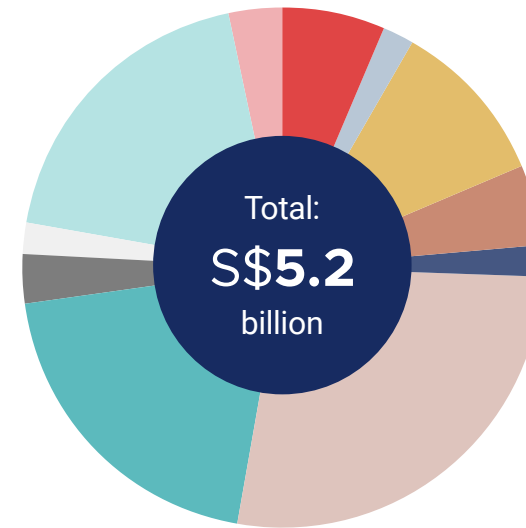


2020



Industry	%
Biomedical Manufacturing	4.0
Chemicals	7.8
Education/Healthcare Services	0.1
Electronics	7.8
Engineering & Environmental Services	4.3
General Manufacturing Industries	1.1
Headquarters & Professional Services	17.6
Infocommunications & Media	11.3
Logistics	3.7
Precision Engineering	2.2
R & D	16.4
Transport Engineering	23.7

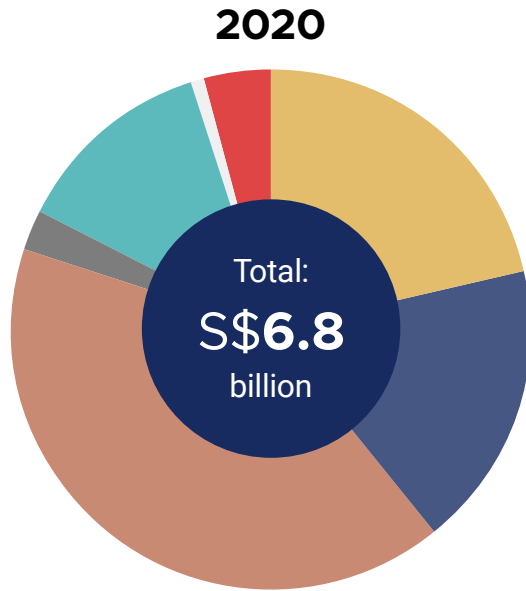
2021



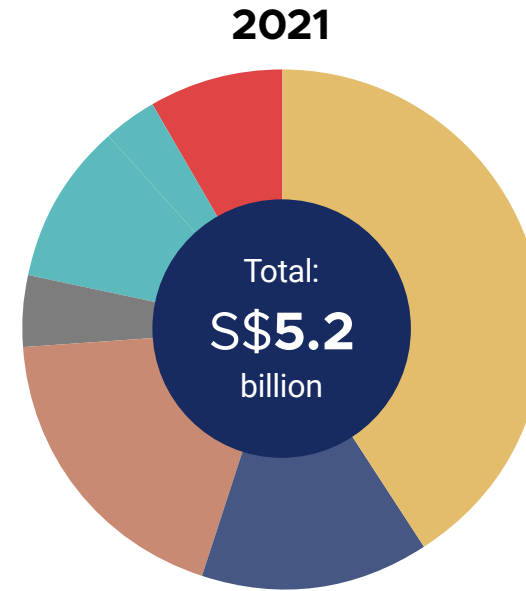
Industry	%
Biomedical Manufacturing	6.4
Chemicals	2.2
Education/Healthcare Services	0.0
Electronics	10.2
Engineering & Environmental Services	4.9
General Manufacturing Industries	2.1
Headquarters & Professional Services	27.2
Infocommunications & Media	20.0
Logistics	3.0
Precision Engineering	1.8
R & D	18.9
Transport Engineering	3.3



TBE Investment Commitments by Region 2020 & 2021

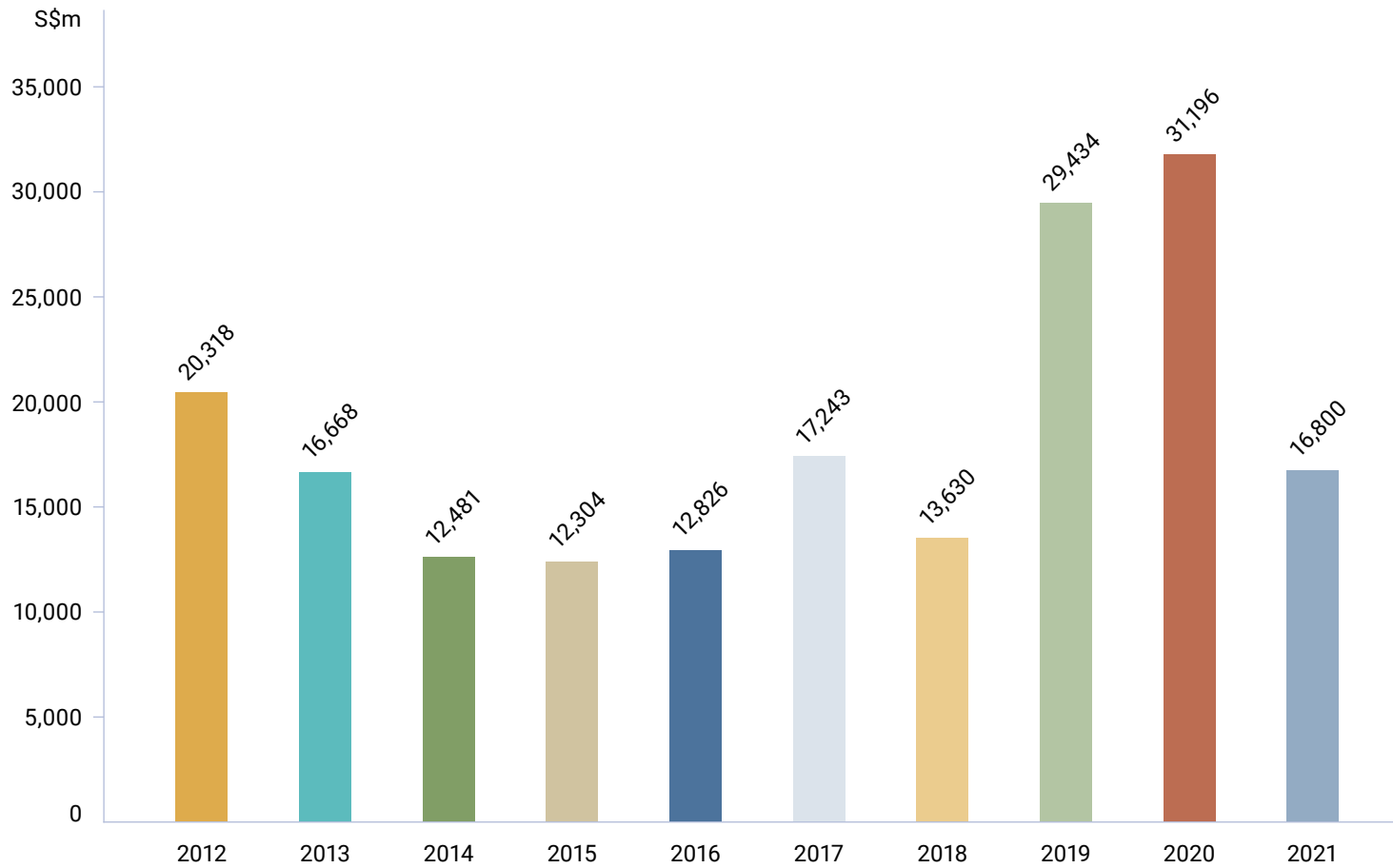


Industry	%
United States	21.5
Europe	17.7
Singapore	40.8
Japan	2.6
China	12.4
India	1.0
Others	4.0

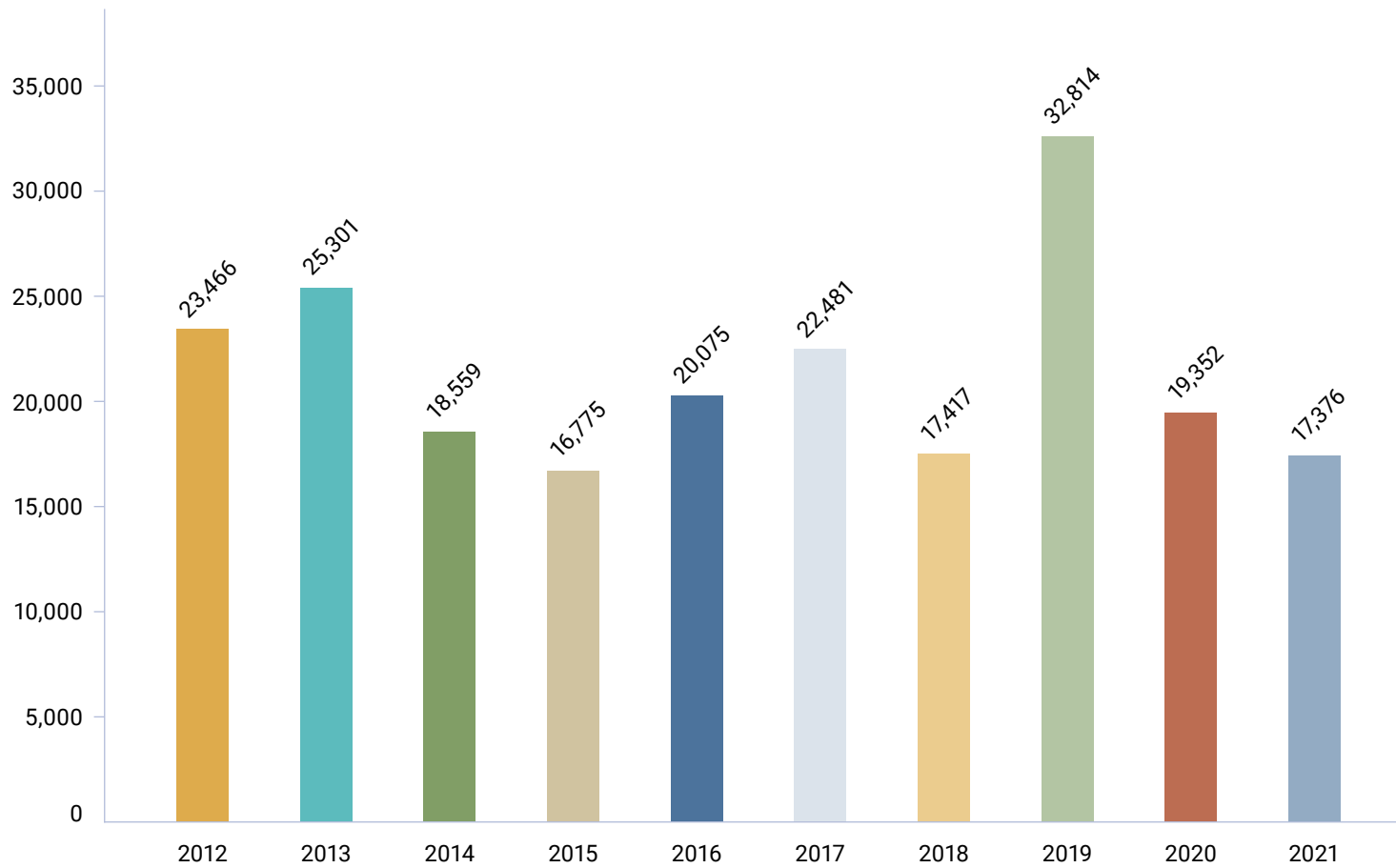


Industry	%
United States	40.9
Europe	14.3
Singapore	18.8
Japan	4.5
China	10.1
India	3.3
Others	8.1

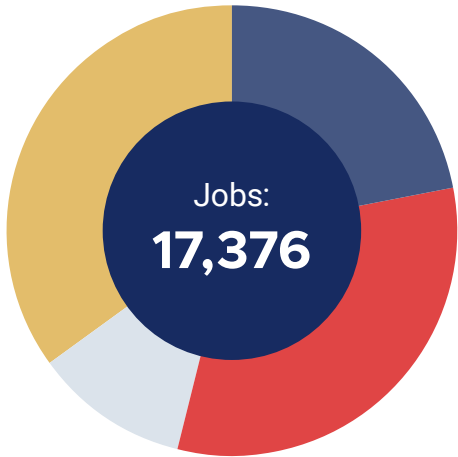
Expected VA Generated 2012 – 2021



Expected Jobs Created 2012 – 2021



Jobs Distribution 2021



Job Category	%
Digital	22
Business & Commercial Services	32
Innovation	11
Production	35

Job Category	Digital	Production	Innovation	Business and Commercial Services
Examples of Jobs	<p>Engineering & Technical</p> <ul style="list-style-type: none"> AI Engineer Software Engineer Algorithm Engineer UX/UI Designer <p>Applied Intelligence</p> <ul style="list-style-type: none"> Data Scientist Cloud Developer <p>Services</p> <ul style="list-style-type: none"> Business Analyst Cybersecurity Specialist Solution Architect <p>Product Development</p> <ul style="list-style-type: none"> Product Designer IoT Developer <p>Corporate Functions</p> <ul style="list-style-type: none"> Finance Executive Sales Executive 	<p>Manufacturing</p> <ul style="list-style-type: none"> Production Operator Process Technician <p>Engineering</p> <ul style="list-style-type: none"> Automation Engineer Production Engineer Process Engineer Project Manager <p>Supply Chain & Logistics</p> <ul style="list-style-type: none"> Procurement Manager Supply Chain Executive <p>Quality Management</p> <ul style="list-style-type: none"> Quality Management Manager Quality Assurance Engineer <p>Corporate Functions</p> <ul style="list-style-type: none"> Operations Manager 	<p>Research Scientists & Engineers</p> <ul style="list-style-type: none"> Development Engineer Production Engineer <p>Innovation Managers & Coordinators</p> <ul style="list-style-type: none"> Innovation Manager Laboratory Manager Project Manager Research Leader Technology Manager <p>Corporate Functions & Innovation Support</p> <ul style="list-style-type: none"> Lab Technician 	<p>Business Development</p> <ul style="list-style-type: none"> Consultant Strategic Planning Executive <p>Business Operations</p> <ul style="list-style-type: none"> Logistics Officer Supply Chain Manager <p>Finance</p> <ul style="list-style-type: none"> Finance Executive Procurement Specialist <p>Human Resources</p> <ul style="list-style-type: none"> HR Executive <p>IT/Tech</p> <ul style="list-style-type: none"> IT Manager <p>Legal</p> <ul style="list-style-type: none"> IP Manager Regulatory Affairs Executive <p>Sales & Marketing</p> <ul style="list-style-type: none"> Sales Executive



- **About the Singapore Economic Development Board**

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 and Singaporeans.

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

- **Contact us**

EDB Head Office
250 North Bridge Road
#28-00 Raffles City Tower
Singapore 179101

☎ +65 6832-6832

✉ client_services@edb.gov.sg

🌐 edb.gov.sg

🌐 LinkedIn

📘 Facebook

🐦 Twitter