

# Singapore Business Environment

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# Singapore

## Hub of South East Asia

## Globally connected



Helsinki - Singapore 13h

**Singapore Changi Airport**  
is named  
the **World's Best Airport 2025,**



# Facts about Singapore

- A stable business environment & society
- Low corruption and a trust-based society
- High transparency
- Government support for companies



# Business Interests



- Decarbonized Cities Smart Mobility/Intelligent Estates
- Renewable Energy
- Circular Economy
- Health & Lifescience, Aging
- Future Food
- Maritime and Logistics



## IMPORTANT IN ALL SECTORS

- Sustainability
- Digitalization & AI
- Data analytics
- Improving Efficiency



- 5G/6G Technologies
- Semiconductors
- Cyber Security
- Robotics
- Quantum Computing

# ENERGY, ZERO WASTE AND GREEN BUILDING MASTER PLAN

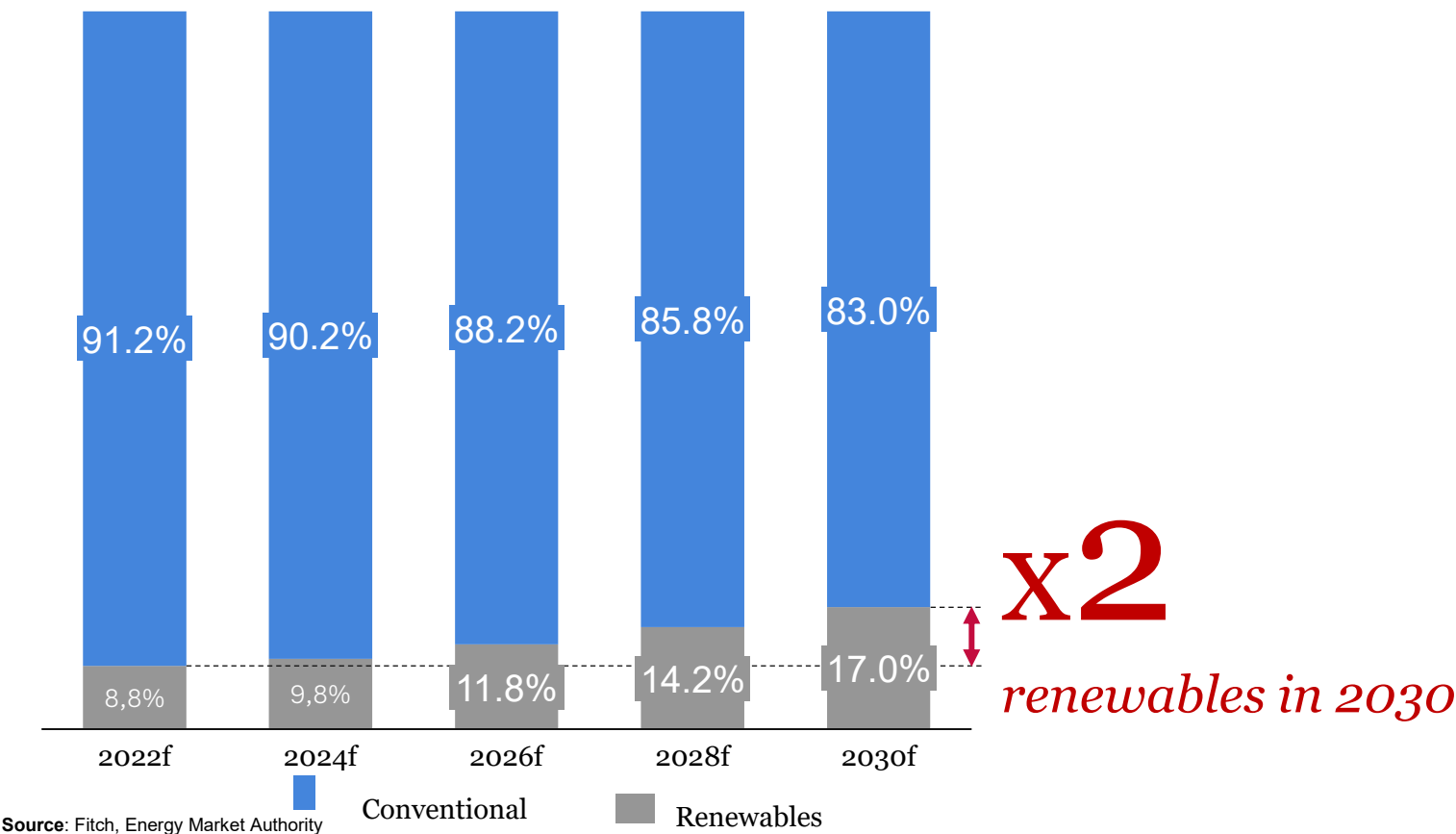
# SINGAPORE GREEN PLAN

- Is a whole-of-nation movement to advance Singapore's national agenda on sustainable development.
- The Green Plan charts ambitious and concrete targets over the next 10 years, strengthening Singapore's commitments under the UN's 2030 Sustainable Development Agenda and Paris Agreement, and positioning Singapore to achieve its long-term net zero emissions aspiration as soon as viable.
- More information on the Singapore Green Plan 2030 can be found at [www.greenplan.gov.sg](http://www.greenplan.gov.sg).

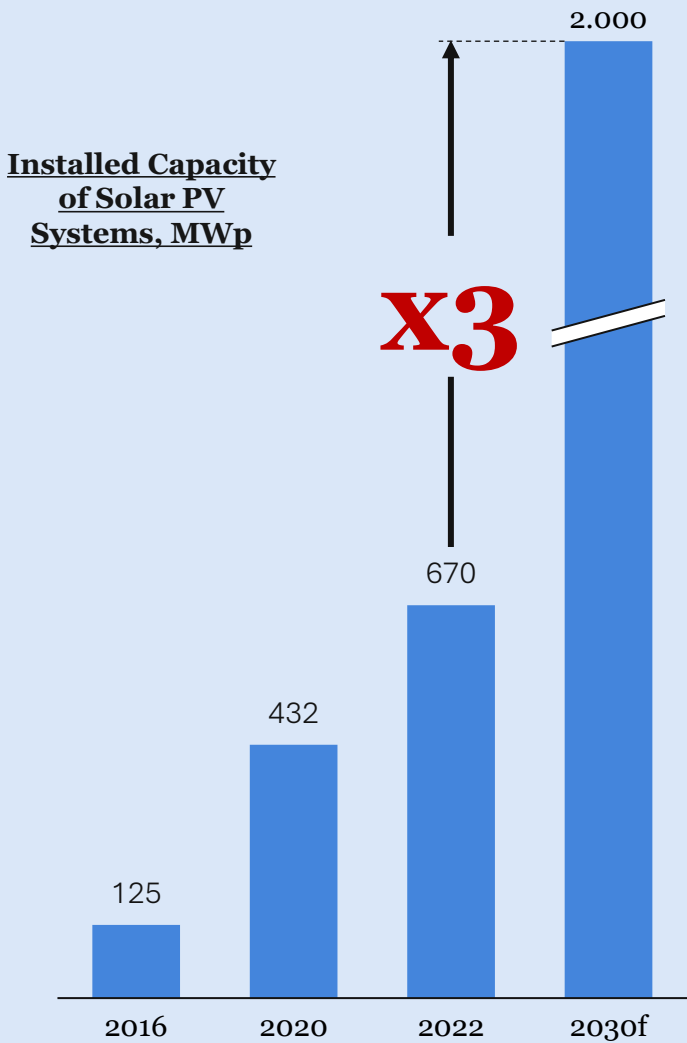
# Renewables is expected to be the increasing focus of Singapore's electricity generation source

A substantial shift is expected for renewable sources of energy, with the share of renewables in terms of electricity generation capacity doubling from now until 2030

Breakdown of Electricity Generation Capacity

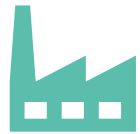


The government has identified solar energy as the most viable form of renewable energy, and have set a target on tripling Singapore's solar capacity from 670 MWp currently to 2GWp by 2030



# Singapore is aiming to achieve **net zero emissions by 2050**, with the mid-term goal of cutting emissions to 60 MtCO<sub>2</sub>e in 2030

## Singapore's Net Zero plans towards 2050



### **Achieve net zero emissions by 2050**

Part of the nation's Long-Term Low-Emissions Development Strategy (LEDS), and builds on the 2020 LEDS of halving peak emissions to 33 MtCO<sub>2</sub>e by 2050

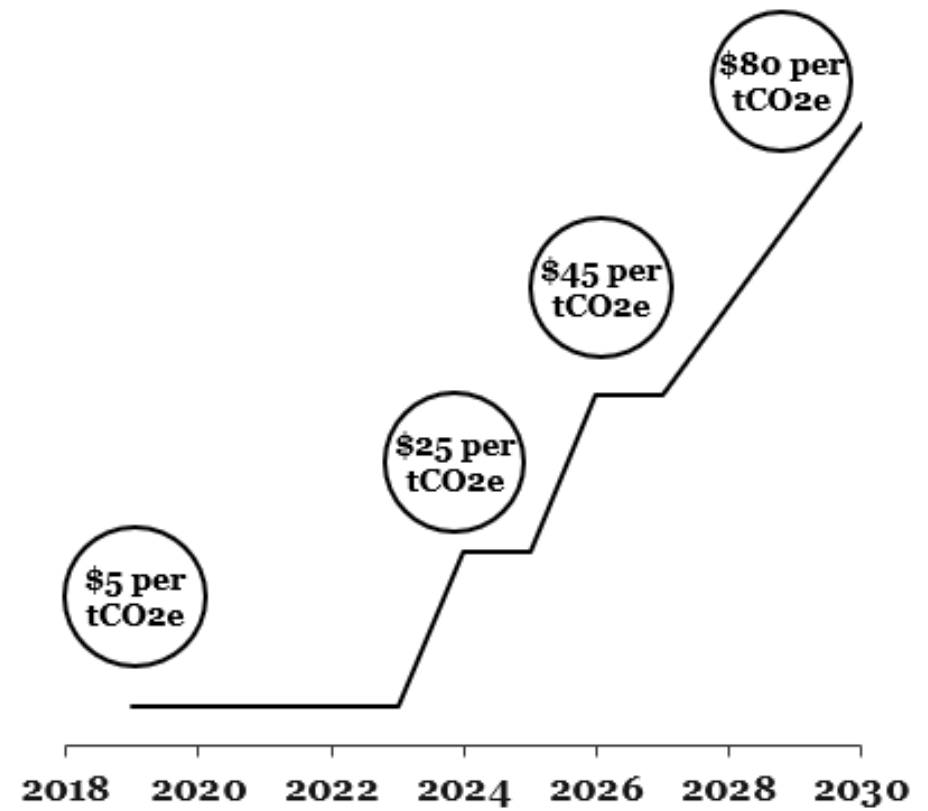


### **Reduce 2030 emissions to 60 MtCO<sub>2</sub>e after peaking emissions earlier**

Part of the revised 2030 National Determined Contribution (NDC), which is an economy-wide absolute greenhouse gas emissions limitation target



## Singapore's revised carbon tax is viewed as a key enabler of this transition



# One of the main energy efficiency initiative under the Singapore Green Plan 2030 is the Singapore Green Building Masterplan

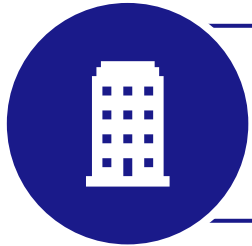
*The Singapore Green Building Masterplan (SGBMP) was launched in March 2021 and is part of the Singapore Green Plan 2030. It was co-created by the Building and Construction Authority, Singapore Green Building Council, and 82 industry stakeholders from different points of the value chain into developing the next vision and outcomes of green buildings in Singapore. The SGBMP aims to deliver 3 key targets of 80-80-80 in 2030*



## **Stepping up the pace to green 80% of our buildings by 2030**

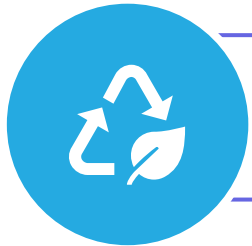
- Expedite greening of buildings in Singapore
- Increasing sustainability standards of Singapore buildings

**\$63 million cash incentive for Existing Buildings 2.0**



## **80% of new developments by GFA to be Super Low Energy (SLE) buildings from 2030**

- The government has mandated SLE performance in public sector buildings where feasible, and offered incentives for private sector buildings, to ensure that most of the new developments in 2030 would be SLE



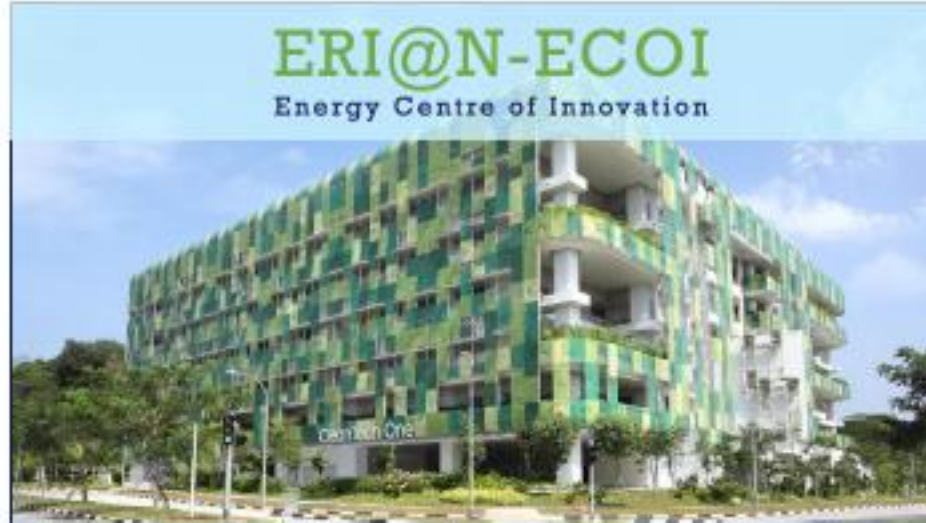
## **Achieving 80% improvement in energy efficiency for best-in-class green buildings by 2030**

- The government has provided funding of \$45million to push the boundaries in energy efficiency through research, innovation, and implementation

**\$45 million for co-creation and acceleration**

# Energy Centre of Innovation – FOR Start ups /Scale ups

ERI@N-ECOI - Energy Centre of Innovation  
(formerly EcoLabs Col) was established in 2019



## Business Capability

### Fund Raising

- Government grants
- Innovation grant calls
- Co-innovation program grants
- VCs and angel investments

### Market Entry

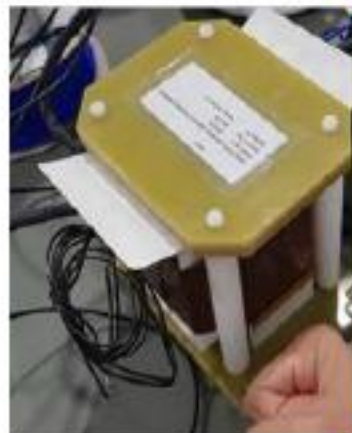
- Overseas expansion
- Soft-landing in SG
  - Market insights
  - Co-working space
  - Testbed opportunities
  - Partnerships

# Focus Areas



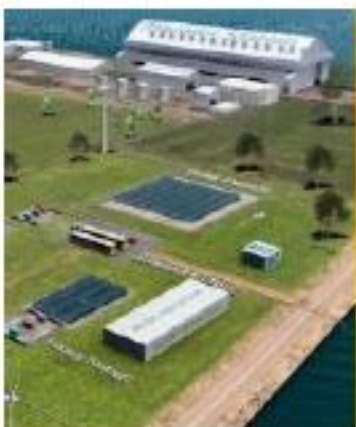
## Green Buildings & Energy Efficiency

*(Commercial & Industrial Segment)*



## Renewable & Electrification

*(e.g. Renewables Integration, EVs & ESS)*



## Decarbonization

*(e.g. Low Carbon & Hydrogen)*



## Energy Digitalization

*(e.g. IoT, AI & SaaS Platforms)*



# CONSTRUCTION SECTOR

# Construction Sector

- **The public sector** will continue to lead the demand → expected to contribute about 16-17 Billion Euros (19-23 Billion SGD) / per year
  - 70 % building projects / 30 % civil engineering works
  - Demand also supported by various major developments e.g., MRT projects (Cross Island Line (Phase 3) and Downtown Line Extension to Sungei Kadut, Alexandra Hospital redevelopment, a new integrated hospital at Bedok, Toa Payoh Integrated Development, Siglap South Integrated Development and redevelopment of various Junior Colleges)
- Building and Construction Authority (BCA) also expects **private sector construction demand** to remain stable in the medium term at 9-12 billion Euros per Year ( S\$12-S\$15 billion per year) from 2025 to 2028

FUTURE FOOD

# FOOD BUSINESS OPPORTUNITIES

- **30 by 30'** — to build up our agri-food industry's capability and capacity to sustainably produce 30% of our nutritional needs by 2030.
- This is part of the Singapore Green Plan 2030. Singapore wants to build a **more resilient food future**.
- **Build up EFFICIENCY** - some farms are using indoor multi-storey LED lighting and recirculating aquaculture systems to produce 10 to 15 times more than traditional farms!

# LIFE SCIENCES, HEALTH AND AGING

# AGING POPULATION - Growing the Silver Economy - BUSINESS OPPORTUNITIES

- This “silver lining” is set to be a **72.4 billion USD** (about 97.5 billion SGD) market in Singapore **by 2025**, according to the Asia Pacific Silver Economy Business Opportunities Report 2020 released by Ageing Asia
- Concepts and solutions for day care centers
- Concepts and solutions for new elderly care centers
- Preventive health care solutions
- Remote health monitoring
- Smart Mobility Solutions
- Dementia co-operation
- Precision Medicine
- Food e.g.how to meet the health and nutritional needs of seniors

ICT: Digitalization

Cyber Security and AI

# Cybersecurity market

- **Cyber Security Agency of Singapore (CSA)** is a central agency to oversee and coordinate all aspects of cybersecurity for the nation .
- Strengthen the security and resilience of the digital infrastructure and the provision of essential services such **as telecommunications, energy, healthcare and banking** .
- Revenue of Singapore **Cyber security market** is projected to reach about **568 MUSD in 2025**. With annual Growth rate ( CAGR 2025-2030 ) 5,8 %
- Source : Statista Market Insights

# AI market

**Five strategic sectors** identified for AI adoption :

1. Smart cities and estates
2. Education
3. Healthcare
4. Safety and security
5. Logistics

- The market size in AI market is projected to reach US\$ 5.97 bn in 2025
- With annual **Growth rate ( CAGR 2025-2031 ) 36,32 %**

Source : Statista Market Insights

# OTHER IMPORTANT SECTORS

- **MARITIME/AVIATION**: decarbonization, electrification, SAF
- **LOGISTICS**: digitalization, tracking of goods
- **DEFENSE**

# CONCLUSIONS

## BUSINESS OPPORTUNITIES

- Alternative Energy Sources / Energy Efficiency
- Waste sorting/collection  
Recycling/Circular Economy
- Decarbonizing Buildings/Cities
- Health, lifesciences & aging
- Future Food
- Cyber Security/Defence
- Maritime/logistics

## ALL SECTORS

- Digitalization and AI
- Sustainability
- *Improving Efficiency*

## MUST HAVE

- Global competitiveness -UNIQUE
- Reference: international better, but minimum domestic
- Interest for Asian markets
- *Fast and Agile Response*

# THANK YOU



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