



Area: 715.8 sq km

Population: 5.3 million (2012)

GDP (2012) (at current prices)
S\$345.5 billion, S\$65,048 (per capita),
+3.6% (real GDP growth y-o-y)

SINGAPORE AT A GLANCE

Singapore is a tiny island located on the southern tip of the Malay Peninsula, commanding enormous presence in the world today.

Known for its free trade economy, sound business infrastructure, and stable and competent ruling government, Singapore has long been recognised as one of the best cities in the world for business.

The Singapore government has adopted a pro-business policy, regardless of world economic situations or crisis. Investors have come to appreciate the high levels of transparency and reliability in business, economic and regulatory affairs in Singapore.

KEY ECONOMIC INDICATORS	S\$'M
Money supply (2012)	140,709.1
Official foreign reserves (2012)	316,744.2
Foreign direct investment (2011)	672,019.2
Total trade (2012)	984,883.5
Total imports (2012)	474,554.2
Total exports (2012)	510,329.3

Source: Singapore Department of Statistics <http://www.singstat.gov.sg>

A TRUSTED FINANCIAL HUB

Singapore has established itself as a reputable financial and regional trading centre in the last four decades, serving not only its domestic economy, but also the wider Asia Pacific region.

The banking and financial services sector in Singapore is regulated by the Monetary Authority of Singapore (MAS), which acts as the central bank of Singapore.

Singapore is presently home to over 600 financial institutions, ranging from banks to insurance companies to fund managers.

Trade Financing Hub

Singapore is one of the freest economies in the world and is also the largest commodities trading hub in Southeast Asia.

The local banks in Singapore are key players in supporting the financing needs of commodities trading companies.

Top Wealth Management Centre

The root of Singapore's success is the nation's high standard of financial regulation.

This system has resulted in the nation being consistently ranked as one of the world's top global private banking and wealth management centre, allowing for growth on its existing capabilities and robust financial system.

DOING BUSINESS IN SINGAPORE



Entrepreneurs and investors favour Singapore as a choice destination for its pro-business environment and established infrastructure.

THE SINGAPORE ADVANTAGE

SIMPLE REGISTRATION PROCESS



As the world's easiest place to do business, it takes an entrepreneur just over 6 working days to get a new business going in Singapore. All businesses in Singapore must be registered with the Accounting & Corporate Regulatory Authority (ACRA).

A foreign company that wants to set up a branch in Singapore will need to appoint two local agents to act on its behalf. These agents must be:

- Singapore citizens or permanent residents
- Foreigners with employment
- Dependent pass holders

Special licenses are needed for some businesses such as banking, insurance and stock broking.

A step-by-step guide to registering a business or company in Singapore is provided at <http://www.enterpriseone.gov.sg>

ROBUST JUDICIAL SYSTEM



Singapore has a robust legal and judicial framework. Anti-corruption laws are strong and well-enforced. Protection of ideas and innovations are also legally enforced under Singapore Law.

LOW TAX ENVIRONMENT



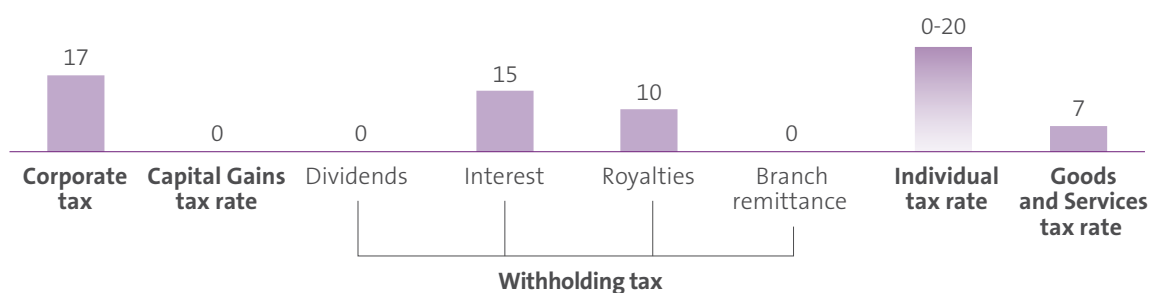
Income Tax

Income accruing in or derived from Singapore, or received in Singapore from overseas, is subject to taxation. For corporate tax, remittance of foreign-sourced dividends, branch profits and service income into Singapore is exempt from tax if certain conditions are met. For individual tax, remittance of all foreign-sourced income is exempt from tax.

Goods and Services Tax (GST)

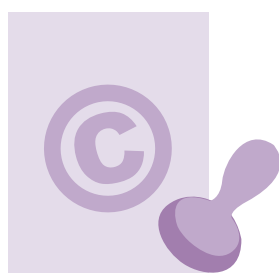
GST is a broad-based consumption tax levied on the import of goods, as well as nearly all supplies of goods and services in Singapore. Exemptions are the sales and leases of residential properties and the provision of most financial services. Export of goods and international services are zero-rated.

Taxes at a glance (%)



For more details, please visit www.iras.gov.sg

STRONG COMMITMENT TO INTELLECTUAL PROPERTY RIGHTS PROTECTION



As a preferred location for innovation, Singapore has nurtured a robust intellectual property (IP) model. The country is deeply committed towards developing a strong domestic regulatory framework to protect IP rights.

Source: Singapore Economic Development Board <http://www.edb.gov.sg>