



GrowingEnterprises^{SG}



Singapore, Your Global Technology Partner

Enterprise Singapore
Singapore Economic Development Board

22 May 2018



Introduction

We're part of a larger family to grow Singapore's economy

Enterprise
Singapore



Grow inward investment and overall development of the enterprise ecosystem in Singapore



Help local enterprises build capabilities and capture new opportunities across sectors and markets, to be globally competitive



Develop industrial infrastructure to grow new industries and transform existing enterprises



Foster world-class scientific research and nurture scientific talent to develop a vibrant knowledge based Singapore



Some facts about Singapore (2017)



Area

707
sq km

Population

5.61
million

GDP

US\$ 324
billion

GDP Per Capita

US\$ 59,000

Total Trade

US\$ 716
billion

**Global Rank in
International Trade**

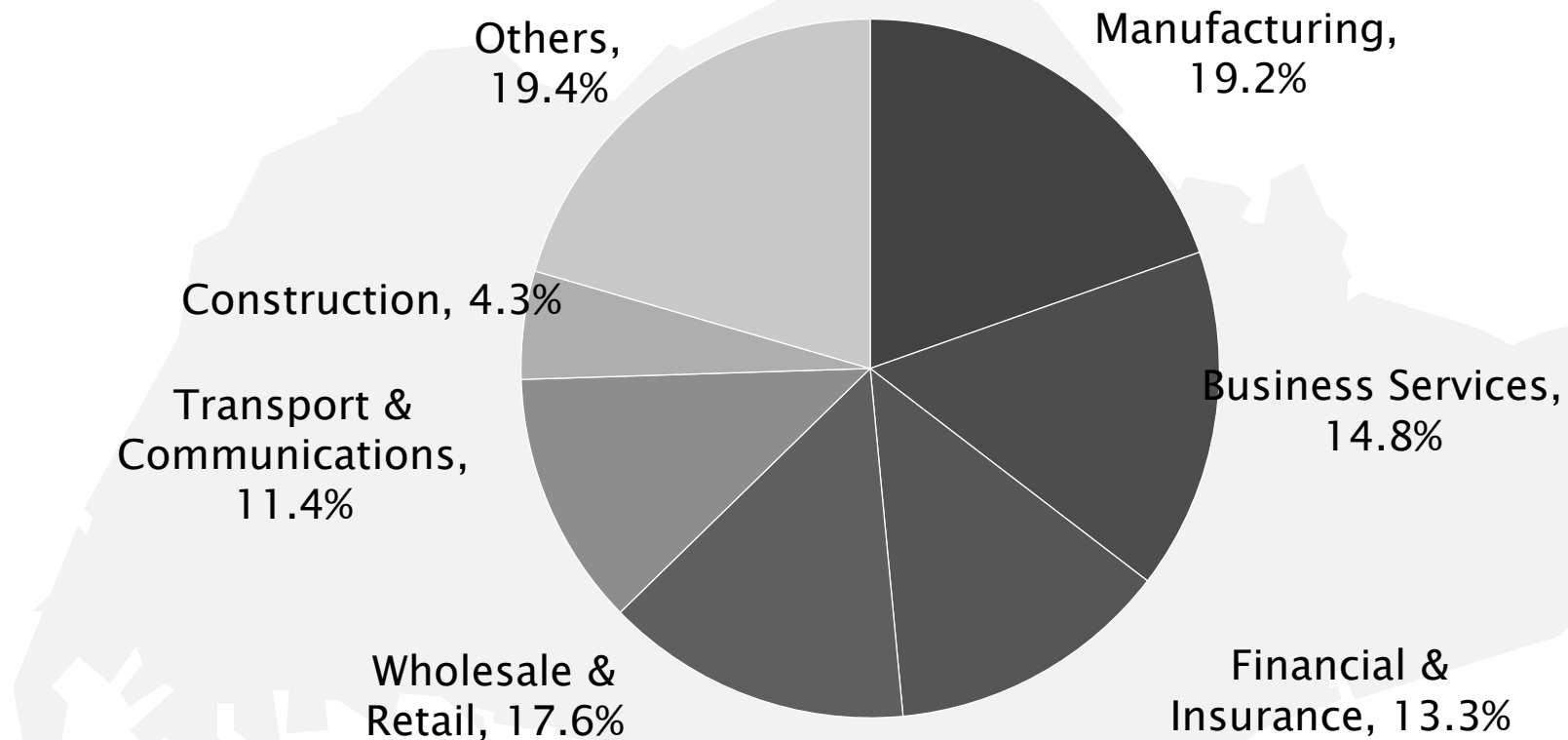
10th

**Global Rank in
Trade % to GDP**

2nd

Some facts about Singapore (2017)

2017 GDP: S\$447.3 bil (US\$324 bil)

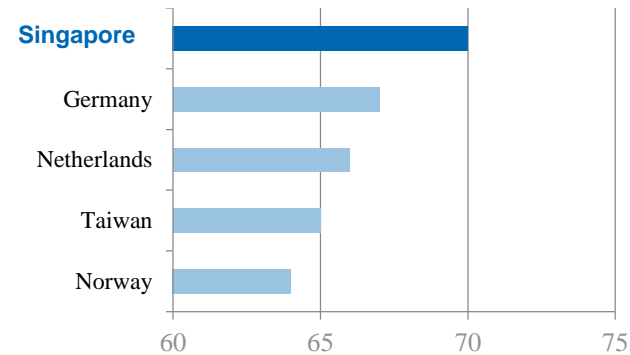


2017 GDP growth: 3.6%
2018 GDP growth forecast: 1.5% to 3.5%

Singapore's Rankings



Investment Potential



Source: BERI Report 2017-1



Ease of Doing Business

Rank	Country
1	New Zealand
2	Singapore
3	Hong Kong
4	Denmark
5	Republic of Korea

Source: World Bank's Doing Business 2016 Report



Labour Force

Rank	Country
1	Singapore
2	US
3	Taiwan
4	Switzerland
5	Belgium

Source: BERI's 2017 Labour Force Evaluation



Innovation Input

Rank	Country
1	Singapore
2	Sweden
3	Switzerland
4	Finland
5	US

Source: Global Innovation Index 2017,
Innovation Input Sub-Index

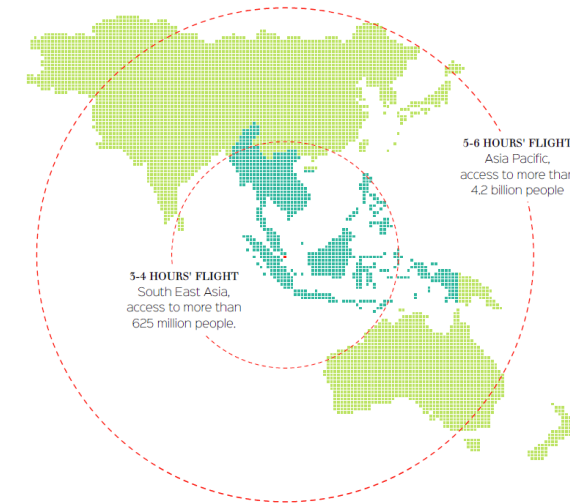
Some facts about Singapore



A business can be registered online in **15 minutes**³⁹, is open to both locals and foreigners and costs of incorporation are low



Only **four documents** are needed for import/export of goods – Singapore has perhaps the most streamlined, efficient trade regulations in the world



CORPORATE
TAX

17%



WITHHOLDING TAX
– INTEREST

15%



ROYALTIES
FROM PATENTS AND
KNOWLEDGE

10%



INDIVIDUAL
INCOME TAX

0–22%



GOODS AND
SERVICES TAX

7%



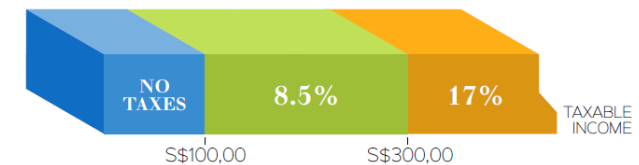
NO TAXES ON CAPITAL GAINS,
DIVIDENDS, ESTATES AND
INHERITANCES



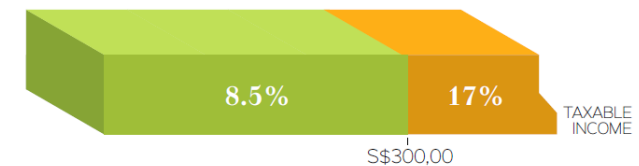
DOUBLE TAX AVOIDANCE
TREATIES WITH MORE THAN
70 COUNTRIES

FOR START-UPS –

FOR THE FIRST THREE CONSECUTIVE TAX YEARS



FROM THE FOURTH YEAR ON



A Vibrant Hub for International Business Today

Enterprise
Singapore

36,400
International
Companies

of which
> 17,300 are from Asia

> 4,000 are
Regional Headquarters
of Leading Multinational Corporations

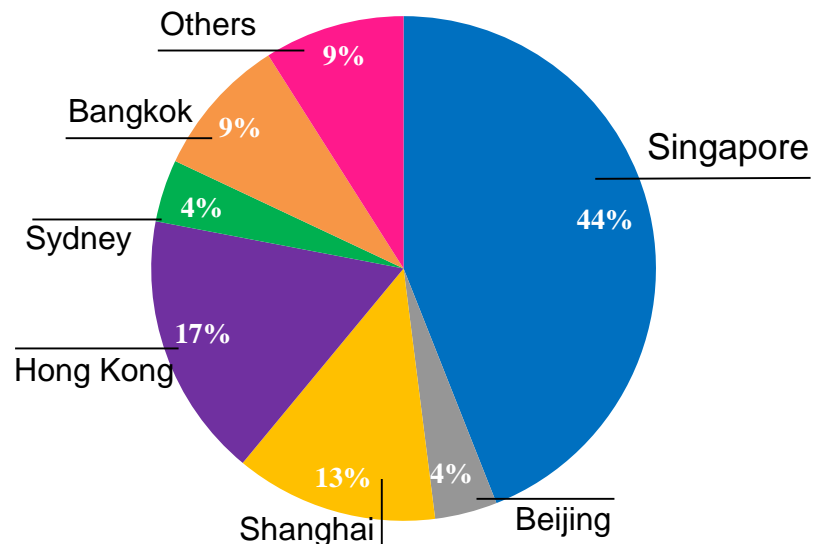
Business Headquarters



R&D

Manufacturing

44% of multinational
Asia Pacific HQs
are located in Singapore



Source: Survey by Frontier Strategy Group, 2010



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singapore

Singapore – The Digital Capital of Asia

Singapore: The Digital Capital of Asia

The Digital Capital of Asia:

Asia's leading city with...



WORLD-CLASS INFRASTRUCTURE	DIGITAL-READY	WORLD'S 1 st INNOVATION	CO-INNOVATION PARTNERSHIPS
hosting mission critical data for innovation & delivering mission-digital services	with cross-cutting capabilities, with entrepreneurial & skillsets	of new products, business models & processes	to address real-world industry problems

& a **robust ecosystem** of leading technology companies, start-ups & research institutions,

to meet the sophisticated needs of **public & private sector demand for Singapore and the region.**

A Vibrant Digital Ecosystem

Singapore is the **most digitally competitive place in the world** –
World Global Competitiveness 2017
Ranking by IMD

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Innovation

- **80 of the world's top 100 tech companies call Singapore home**, with their RHQs and innovation teams based here
- **10th best global startup ecosystem & 1st in Asia**, accounting for >40% of the deal flow in SEA, with 5,200 digital startups
- **Critical mass of Digital Centres of Excellence** from Fortune 500 companies, across non-ICT industries

Partnerships

- Innovation partnerships **across corporate segments** (e.g. Unilever foundry, Sumitomo-Accenture)
- Innovation between the **industry and the academic & research community** (e.g. PayPal Joint Labs with NUS, NTU & SMU)

Talent

- **Top 2 Asian universities**, 12th and 13th globally, (NUS & NTU) with **deep capabilities in digital and engineering** (Asia's 1st in EEE & 2nd in CS)
- Robust research ecosystem with **31,900 scientists & S\$19 billion in research investments**, across digital & engineering domains
- Comprehensive digital training & reskilling efforts by the industry and the government



Digital Infrastructure

- **50% of SEA data center capacity**, with **4 global Internet exchanges**
- 279 tbps of submarine cable capacity across **22 cable systems**
- **2nd best connectivity** in APAC glo

Home to Tech Giants with a diverse range of digital capabilities

80

of the world's top 100
tech companies call
Singapore home and
account for 6.5% of our
GDP

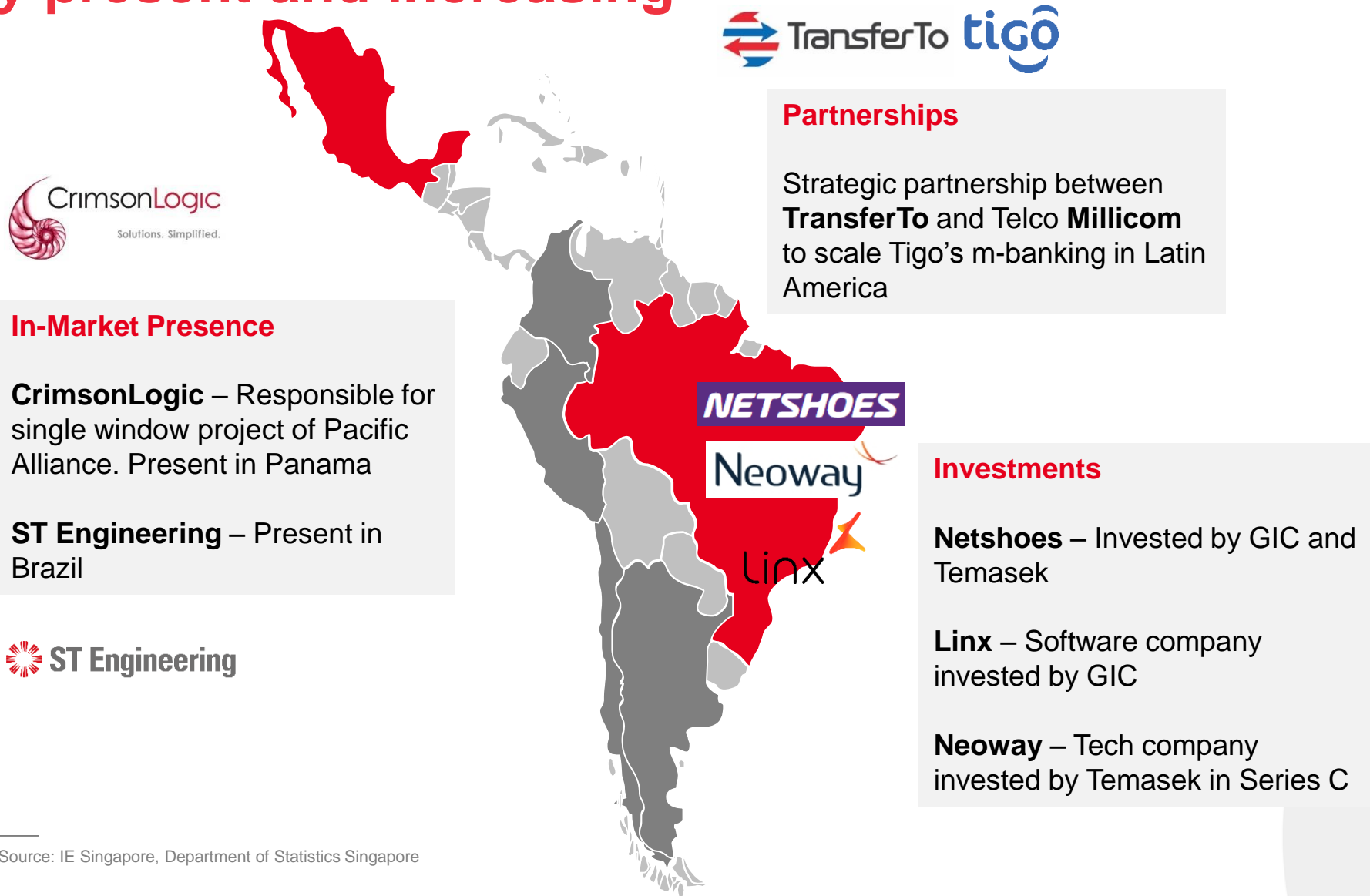
DIGITAL INFRASTRUCTURE	DEVICES & HARDWARE	SOFTWARE & IT SERVICES	INTERNET PLATFORMS	CONTENT &
 EQUINIX	 dyson	 Microsoft	 Google	
 HUAWEI	 lenovo™	 nVIDIA.	 facebook	 UBISOFT™
 amazon web services™	 SAMSUNG	 accenture	 IBM	 Garena connecting the dots
 Grab	 JABIL	 SAP	 PayPal	 BANDAI NAMCO
 Hewlett Packard Enterprise	 gemalto security to be free	 AUTODESK.	 Alibaba Group 阿里巴巴集团	 KT
 BT	 DELL	 McLaren APPLIED TECHNOLOGIES	 Ctrip 携程	 Disney
 DIGITAL REALTY	 mi	 FUJITSU	 LinkedIn	 FOX
 CISCO.			 Rakuten	 Mc Graw Hill Education
				 NIKKEI

Singapore Tech in Latin America

Singapore's technology interest spans various sectors



Singapore's solutions in Latin America Tech are already present and increasing



Singapore's Startup Landscape

Singapore has a thriving tech startup ecosystem...

Increased entrepreneurial activity in tech sectors

2,800
Tech startups
(2003) → **4,300**
Tech startups
(2016)

Source: DOS

Positive international attention

#17 → **#12**
out of 20 cities
(2012) → out of 20 cities
(2017)

Source: Startup Genome Global Startup Ecosystem Reports 2012 and 2017

Increased venture funding activity & amounts

80 deals
US\$136.4M
(2012) → **174 deals**
US\$1.37B
(2017)

Source: Pitchbook

VISENZE™

Raised
US\$10.5m
from Series B
in 2016

trax

Raised
US\$40m from
Series C in
2016

RAZER

Raised
US\$528m from
IPO in HK in
2017

LAZADA
-SG

Received \$1bn
from Alibaba for
51% in 2016 and
another \$1bn in
2017

ninja
van

Raised
US\$87m from
Series C in
2018

veredus
laboratories

Sold for
~ US\$83m to
Sekisui Chemical
in 2018

4

Unicorns nurtured

sea
connecting the dots
E-commerce and
gaming

RAZER

Gaming hardware

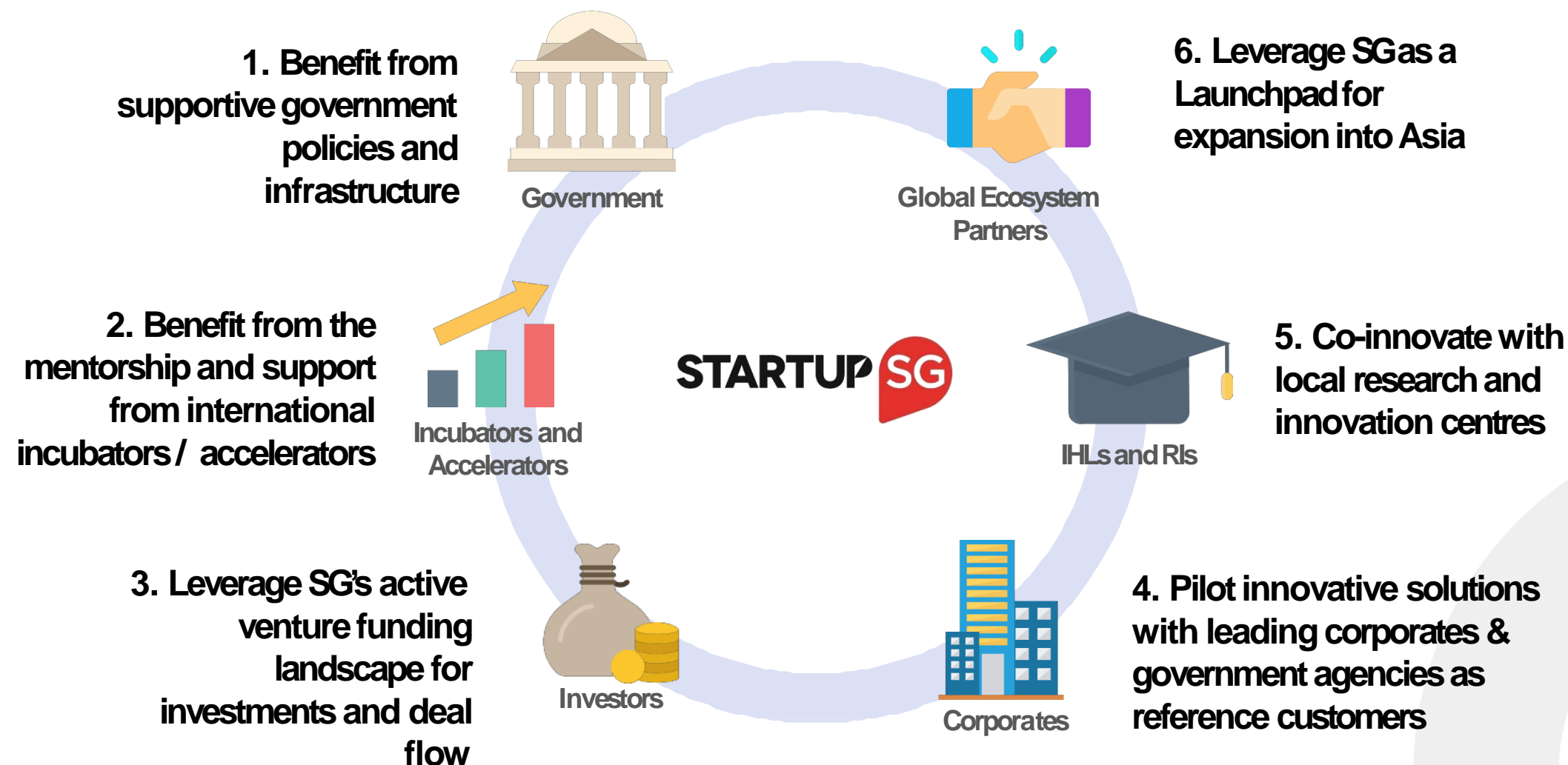
LAZADA
-SG

E-commerce
(acquired by
Alibaba)

Grab

Asia's leading
ride-hailing
platform

Global startups and enablers can benefit from SG's vibrant ecosystem



Benefit from supportive government policies...

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STARTUP SG
FOUNDER

STARTUP SG
TECH

STARTUP SG
EQUITY

STARTUP SG
TALENT

STARTUP SG
LOAN

STARTUP SG
INFRASTRUCTURE

STARTUP SG
NETWORK

STARTUP SG
ACCELERATOR

STARTUP SG
INVESTOR

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singapore

STARTUP SG

the brand and identity of our startup
ecosystem

Startup SG schemes ...

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STARTUP SG TALENT

- **Entrepass (entrepreneur visa)** to support foreign entrepreneurs to assess Singapore's ecosystem

STARTUP SG ACCELERATOR

- Supports partners, primarily incubators and accelerators in strategic growth sectors
- Multipliers help high potential startups through programs, mentorship and provision of resources (e.g. financing)
- Partners to have a unique value proposition, specific program and proven track record



GE



Partnership Opportunities with Local Multipliers

- **Multiplier to Multiplier partnerships** for startup exchange, possible bilateral funding for multipliers to develop new structured programs facilitating startup exchanges



STARTUP SG EQUITY

- **Government co-investment initiative** to co-invest with independent, qualified 3rd part investors into innovative Singapore-based tech startups
- Investment Cap is up to **S\$2m** for info-comms and tech startups and up to **S\$4m** for deep tech startups (e.g. medical, advance manufacturing, clean technology)

STARTUP SG INVESTOR

- **Angel Investor Tax Deduction (AITD)** for angel investors that provides a tax deduction of 50% at the end of the two-year holding period
- **Section 13H Tax incentive** for approved venture capital and private equity funds that provides zero-rated tax relief for a period of up to 10 years in respect of gains arising from divestment of approved portfolio holdings

STARTUP SG INFRASTRUCTURE

- **Provides space at one of JTC's Launchpads** for startups and enabler to grow, experiment and flourish



Benefit from the mentorship and support from international incubators / accelerators

> 100 global startup enablers helping startups scale in Asia



- Launched SG-based global accelerator programme in partnership with Rakuten that includes \$20k equity investment and option of \$100k convertible note
- Focus on social messaging and technologies and startups that align with Rakuten's chat app Viber



- Israeli-based Trendlines Group set up an SG-based medtech incubator, together with B. Braun
- Inked partnership with National Healthcare Group to build pipeline of medtech startups and global solutions
- Collaborated with SG-based VC K2 Global to co-invest in medtech companies looking to raise Series A funding



- SG-based IoT-focused accelerator for digital health and smart cities, co-owned by Ascendas-Singbridge and SG-Innovate
- Signed an MOU with NTUitive to provide support in Beijing to enable market access for startups that want to expand to China



- Founded by Magnus Grimeland (co-founder of Zalora)
- Aggregates top tech talents from leading companies, universities and institutions to groom them into successful startup founders
- Engages top-tier mentors from Ivy-league universities and consulting firms such as McKinsey

Leverage SG's active venture funding landscape for investments and deal flow



STARTUP SG
EQUITY

Government co-investment initiative to invest into innovative Singapore-based tech startups

Investment Cap is up to **S\$2m** for info-comms and tech startups and up to **S\$4m** for deep tech startups (e.g. medical, advance manufacturing, clean technology)



- SG-based VC firm co-founded by Eduardo Saverin
- Focuses on Series Band C investments into healthcare, fintech and industrial/consumer-enabler businesses
- Closed US\$360m at the final close of its first fund
- Invested into SG startups Ninja Van and CXA



- Japanese VC founded by Japanese billionaire Taizo Son
- Partnered with Golden Equator Group and SPECTRUM to help business ventures expand into Indo-Asia Pacific and internationally
- Led US\$3.5m investment into SG-based data-driven venture investment platform Hatcher+

Pilot innovative solutions with leading corporates...

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- Launched a startup incubation programme for IIOT startups
- Partnered with SP Group to develop IIOT capabilities and intelligent applications to enhance power network reliability and efficiency in SG
- Partnered with Platform Eto advance industrial internet entrepreneurship in SG



- Launched engineering-based incubator, Innosparks, that aims to address needs in mobility, energy and healthcare
- Provides startups with up to S\$500k in funding, co-working space and includes access to ST Engineering's expertise and networks
- Scaling startups will be connected to ST Engineering's Corporate Venture Unit



- Launched corporate venture arm, PSA unboxed, with an initial fund size of S\$20m
- Aims to invest in and nurture startups to create logistics, engineering and transaction solutions
- Selected startups will receive up to S\$50k as an initial sum in seed funding and be provided with incubator facilities at PSA



- One of our local manufacturing and engineering firm
- Established Zicom Medtacc, a medtech accelerator that has committed S\$15m for investments into medtech startups
- Portfolio of growth-stage SG-based medtech startups like Histoindex, Curiox, Biobot, INEX etc.

Co-innovate with local research and innovation centres

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Agency for
Science, Technology
and Research

- Research performer with 5,400 staff from over 60 countries and every year undertake 1,700 industry projects with MNCs and SMEs
- Launched Singapore's first open innovation lab, A*START Central to groom medtech and biotech startups
- Partnered with Singapore Exchange to sign MOU to improve access to technologies and capital for startups and SMEs



- The NUS Industry Liaison Office connects and partners with industry to commercialise the university's innovations into products and services
- Achieved over 400 patents granted and 55 spin-offs over the past 5 years
- Established university incubator, NUS Enterprise, that has generated several innovative startups such as DynaOptics, Zimplistic and PatSnap

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Green Lane Channel to public and private demand



Programme Overview:

- First programme in the world for a government agency to be public advocates of young promising tech companies
- Stringent evaluation criteria to admit only high growth companies with innovative enterprise products
- Companies accredited through the programme to be account managed for growth.

Value to Accredited start-ups:

Shortened procurement cycle for accredited companies who will be **considered first by Singapore Government agencies** in their procurement processes

Effective and targeted sales to key stakeholders through more than 60 engagement platforms annually with government and enterprise stakeholders

Accelerate pipeline generation and improve sales conversion through targeted workshops. To date, accredited companies have more than S\$60m in pipeline created from more than 80 government agencies (within 2 years), and more than 80 projects won.

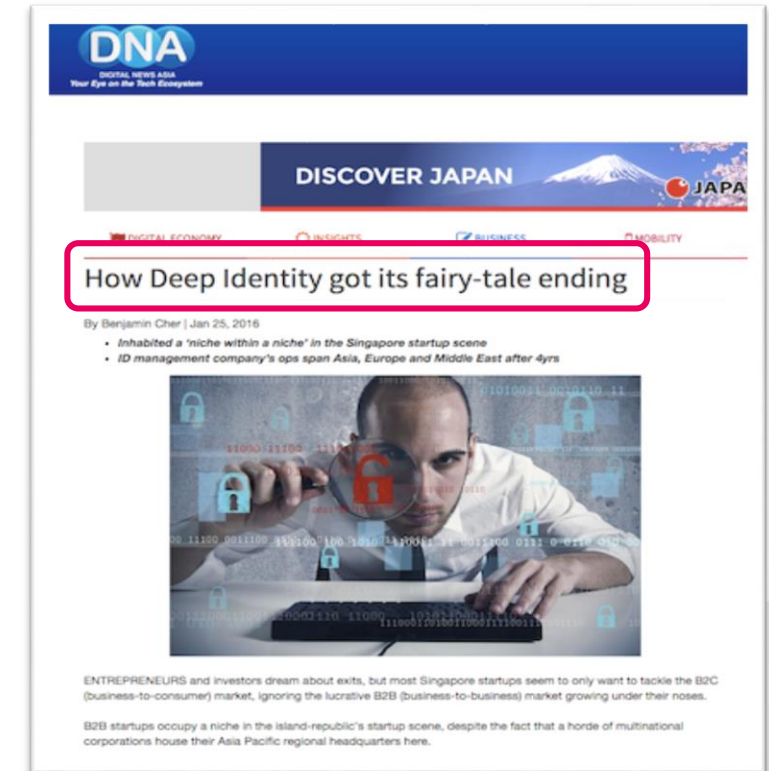
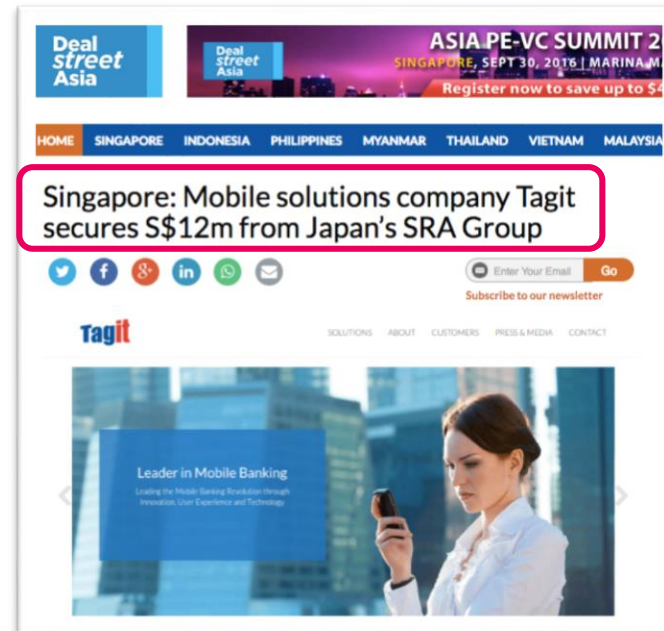
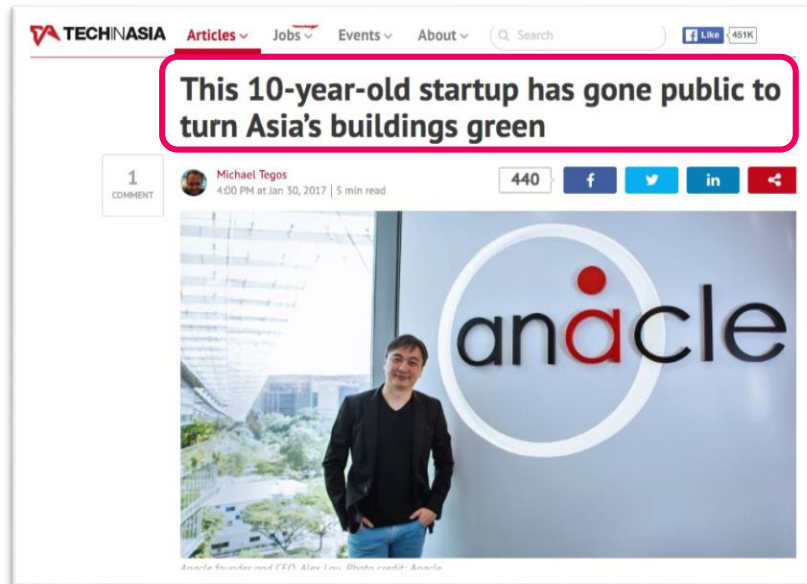
Wide network of demand-side private enterprise partners to tap into opportunities in sectors such as: finance, urban solutions, cyber security, etc.



Strategic go-to-market partner network for large project deployments locally and

Local VC network for future **strategic fund-raising rounds and regional expansion**

Catalysing Growth Investment Through Changing Risk / Reward Ratios



"Accreditation@IMDA is good at what they do. Their invaluable feedback and sharing of best practices has helped us strengthened our internal development team and processes. We were pleasantly surprised during our post-accreditation fund raising when our valuation had increased tremendously."

Allen Lin, CEO/Co-Founder, Trakomatic
(Accredited April 2015)

Leverage SGas a Launchpad for expansion into Asia

Launched Global Innovation Alliance to boost Singapore's connections with global innovation hubs



Piloted in 4 cities, with plans to roll-out to more locations globally

We also have an exciting calendar of startup events

Enterprise
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2017 in numbers

Attendees	Speakers	Corporates	Decision makers
5,387	123	815	2,047

TECH IN ASIA



SINGAPORE FINTECH FESTIVAL

Southeast Asia's Largest Innovation Festival

The Festival Connecting Brands and Corporations With Disruptive Technology to Fuel Their Innovation and Growth

Innovest unbound is the anchor event of Smart Nation Innovations, a week-long series of events that showcase Asia's most innovative developments. In 2018, we'll welcome over 12,000 entrepreneurs, brands, corporates, investors and tech start-ups from 100+ countries to meet and share new ideas, build partnerships and celebrate digital disruption.

In partnership with Infocomm Media Development Authority (IMDA), Innovest unbound is organised by NUS Enterprise and unbound and is Southeast Asia's most exciting innovation festival. Co-Chaired by Yossi Vardi and Lily Chan, it is the place where brands connect with disruptive innovation and explore Asian opportunities.

Four satellite events highlight the trends shaping the world of tech throughout 2018: convergence, futurenow, fintech360 and artise.

ORGANISED BY



IN PARTNERSHIP WITH



SUPPORTING



**SMART NATION
INNOVATIONS WEEK**
presents

**innovfest
unbound**



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In particular, we welcome startups and enablers to participate in SLINGSHOT@SWITCH 2018

SLINGSHOT@SWITCH 2017

Startup Competition



Open Call

922 indications of interest from startups over 31 countries



Partner competitions

e27 TOP100 Fight Club
L'Oreal Innovation
Runway & more



Qualifying Startups



41 qualifying startups
30 Finalists

5 SLINGSHOT@SWITCH winners



1 x \$200k Startup SG Grant
4 x \$100k Startup SG Grant

SLINGSHOT@SWITCH 2018

(tentative plan)

17 – 19 Sep 2018

Open Call: Applications open in Q2 2018

Ongoing partner competitions (e.g. e27 TOP100 APAC)

Qualifying rounds + Finals

Identification of Slingshot 2018 Winners

17 – 19 Sep 2018 in Singapore

To register your interest in **SLINGSHOT@SWITCH 2018**, scan this QR code and fill in the form!



In summary...



Enterprise
Singapore

Singapore's thriving startup ecosystem is a Launch pad to Asia as well as a reference pilot and test-bedding hub

> 100 global startup enablers helping startups scale in Asia



> 300 global venture capital investors with presence in Singapore



MNCs and large enterprises seeking innovation and technology opportunities



IHLs/RIs that have groomed startup talent and generated spin-offs and licenses



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Thank You

www.enterprisesg.gov.sg

