

MARKET OPPORTUNITY

Singapore



INFORMATION &
COMMUNICATION
TECHNOLOGIES

OVERVIEW

- Singapore's Information & Communication Technology industry is a key pillar of its economy. The ICT industry grew by a CAGR of 15.7% per annum from 2009 to 2014 to reach €110.3 billion in 2014 and continues to exhibit strong growth potential.¹
- Singapore has positioned itself as an ICT hub; it is a regional base for known multinationals such as Microsoft, Oracle, Amazon Web, Google, and Twitter, as well as various other international technology startup companies.
- The Info Communications Media Development Authority of Singapore (IMDA) and the Government Technology Agency (GovTech) are the lead agencies in the government's push to transform Singapore into a Smart Nation.
- Singapore has consistently performed well in ICT rankings, placing first in the World Economic Forum Global Information Technology Report in both 2015 and 2016.²

Key business opportunities for EU companies

1. **Companies that develop digital content, build apps for mobile services and location-based services, design and implement security infrastructure and offer cloud computing and business analytics** can leverage on Singapore's Smart Nation policy infrastructure.
2. **Companies with cyber security technologies and services** can benefit from the increased investment in cyber security as the Singapore business ecosystem continues its progress on digitisation.³
3. Companies offering technologies or solutions that **increase productivity and transform business processes** in the following priority sectors where ICT initiatives have taken root: **education, healthcare, manufacturing, tourism, hospitality and finance**. Notable is the **financial technology (FinTech) sector**, as the Monetary Authority of Singapore (MAS) is promoting Singapore as a FinTech hub as part of Smart Financial Centre initiatives.⁴
4. Companies with products, technologies and solutions in the following areas that underscore Singapore's ICT development over the next three to five years: **big data, cloud computing, cyber security, internet of things, ICT and sustainability, communications of the future, social media, new digital economy and user interfaces**.

Sector Characteristics

- The IMDA has focused several efforts on developing a strong infocomms infrastructure in Singapore, which include:
 - a nationwide fibre broadband network connecting homes and buildings
 - an island-wide free hotspot service, Wireless@SG
- Innovative infocomms technology is used and connected to various sectors across Singapore such as education, financial services, healthcare and wellness, logistics and retail. Examples are:
 - in education, innovative use of emerging technologies is used to enrich the learning experience
 - in healthcare, integrating healthcare data allows for better management of services
- Total Information and Communications industry revenue is comes mainly from the hardware sector (74%). The remaining revenue sources are spread across software (9%), services (9%), telecommunication services (6%) and others (based on 2016 figures).



- **Country:** Singapore
- **Capital City:** Singapore
- **Population:** 5.6 million (2016 est.)
- **GDP per capita:** 59,960 USD (2016 est.)
- **Currency:** Singapore Dollar (SGD)
- **Official Languages:** English, Malay, Tamil, Standard Mandarin



Funded by
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Sources:

1. Infocomm Development Authority of Singapore, Annual Survey on Infocomm Industry for 2014 (2015) – <https://www.imda.gov.sg/industry-development/facts-and-figures/survey-reports>
2. Government Technology Agency, Singapore's Ranking in Infocomm (2016) – <https://www.tech.gov.sg/en/About-Us/Facts-and-figures/Singapore-ranking-in-infocomm#infocomm1>
3. PwC Singapore, Global State of Information Security Survey 2017 Singapore Highlights (2016) – <http://www.pwc.com/sg/en/publications/global-state-of-information-security-survey-2017.html>
4. Monetary Authority of Singapore, MAS' Role in Smart Financial Centre (2016) – <http://www.mas.gov.sg/Singapore-Financial-Centre/Smart-Financial-Centre/MAS-Role.aspx>
5. Infocomm Development Authority of Singapore, Statistical Charts (2017) – <https://www.imda.gov.sg/industry-development/facts-and-figures/infocomm-industry#3>

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- Singapore launched a Infocomm Media 2025 initiative, which sets out to create a globally competitive infocomm media ecosystem that enables and complements Singapore's Smart Nation vision. The initiative aims to tap on infocomm media to effect economic and social transformation by 2025.
- The IMDA provides various funding schemes to support enterprises, individuals, small and medium enterprises and startups to get a head start in the infocomm media field.

Key players



Singtel has played a pivotal role in Singapore's development as a communications hub with more than 130 years of operating experience.



CrimsonLogic is a key partner of the Singapore Government in implementing world-class eGovernment solutions.



ST Electronics specialises in the design, development and integration of advanced electronics and communications systems, marketing its solutions to more than 100 countries worldwide.



Quantum Automation is one of the leading System Integrators in Singapore, having been the pioneers to innovate a cashless Car Parking System to the implementation of Internet related Building Controls and Automation.



DXC provides complex services and solutions in the areas of analytics, cloud and digital platforms, security and digital integration, serving industries such as financial, logistics and health care.



Surbana Technologies has been providing urban technology solutions in Singapore for 30 years. It offers end-to-end technology and monitoring solutions which has largely contributed to the success of public housing development in Singapore.

Key sub-sectors and technologies

1.	Smart and digital devices <ul style="list-style-type: none"> ▪ Digital and smart learning devices for enriched learning experience ▪ Smart mobile health devices such as wearables and sensors
2.	Internet of Things To support data exchange and sharing in schools and enterprises
3.	Data Analytics <ul style="list-style-type: none"> ▪ Data Analytics to support consumer insights in retail sectors ▪ Social analytics for business enterprises, and support in education ▪ Software as-a-service, data as-a-service solutions
4.	Automation and robotics Advanced automation technologies e.g. for urban and international logistics
5.	Digital platform solutions, utilisation of Artificial Intelligence <ul style="list-style-type: none"> ▪ E-commerce technologies ▪ One-stop-shop platform providers ▪ Electronic and cryptocurrency payment solutions and technologies