

U.S. Country Commercial Guides



Singapore
Year 2020

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Doing Business in Singapore

Market Overview

Singapore is an important partner of the United States with a bilateral, gold standard Free Trade Agreement (FTA) signed in 2003 and implemented January 1, 2004 - the first U.S. FTA signed in Asia. In 2019, the city-state was the United States' 13th largest export market importing US\$31.5 billion worth of goods. The U.S. was Singapore's second largest source of imports, while China retained its top position, followed by Malaysia, Taiwan, Japan, Indonesia, South Korea, France, United Arab Emirates and Germany. The U.S. goods trade surplus with Singapore was US\$5.2 billion in 2019.

In 2019, Singapore's real GDP grew by 0.7%. As a result of the COVID-19 pandemic, the Singapore economy is expected to contract by 5-7 percent in 2020, the worst recession since its independence in 1965. Singapore has taken decisive action in response, spending US\$70 billion, almost 20 percent of GDP, on stimulus and recovery initiatives. While the immediate priority is saving and creating jobs, Singapore has also allocated significant attention and resources to long-term investments in infrastructure, upskilling its workforce, and digitalization in order to remain a global hub for business, research and innovation, trade, and finance.

Singapore held a general election on July 10, 2020, with the ruling People's Action Party (PAP) under Prime Minister Lee Hsien Loong returning to power with a supermajority. Although the PAP's share of the vote decreased almost 9 percent, the PAP remains firmly in control and PM Lee will lead the new government. We do not expect major shifts in Singapore's economic and foreign policies.

The World Bank ranked Singapore the second easiest place to do business in the world and World Economic Forum rated Singapore as the world's most competitive economy.

U.S. companies should consider exporting to Singapore for the following reasons:

- Major distribution, logistics and financial hub; as such, many consider it the gateway to the ASEAN region
- Transparency and lack of corruption
- Business-friendly laws and regulations
- Strong intellectual property protection
- English speaking population

Market Challenges

Singapore is a free port as more than 99% of all imports enter Singapore duty-free. For social and/or environmental reasons, it levies high excise taxes on distilled spirits and wine, tobacco products, motor vehicles, and gasoline. Competition with global suppliers is a key challenge for American companies operating in Singapore. As the nation continues to restructure its economy, U.S. companies doing business in the city-state can expect increased operating costs and continued tightening availability of foreign labor resulting from the COVID pandemic.

U.S. companies face technical import barriers for beef, pork and poultry products, and services barriers that include restrictions on the use of satellite dishes, direct-to-home satellite TV services, paid television subscriptions, legal, banking, and healthcare services.

Details on these trade barriers can be found in the [USTR 2020 National Trade Estimate Report on Foreign Trade Barriers](#).

The COVID-19 pandemic has presented new challenges to Singapore in addition to issues such as an aging workforce, maturing economy, growing influence of social media, and increasing competition from other trade agreements and ASEAN partners. To counter the new challenges, the Singapore Government has established the Emerging Stronger Taskforce to work closely with the [Future Economy Council](#) to identify the risks and threats to be addressed in each sector of Singapore's economy, and provide recommendations to the Future Economy Council on a post-COVID-19 economy. The aim is to review how Singapore will stay economically resilient and build new sources of dynamism in a post-COVID world.

Market Opportunities

While the Singapore economy has been hit hard by the COVID-19 pandemic, we see strong opportunities for U.S. exporters in the following industry sectors in the country:

- Aviation and Defense
- ICT and Digital Technologies
- Energy and Environment
- Healthcare and MedTech

The following are major infrastructure projects, significant government procurements and business opportunities in Singapore:

- Construction of Singapore's Changi Airport Terminal 5 and a third runway scheduled for completion in the 2030's;
- Singapore's Next Generation Port Vision for Tuas Terminal to be constructed in 4 Phases; with Phases 1 and 2 tenders awarded; there will be two more phases of tenders to complete the future port by 2040;
- Deep Tunnel Sewerage System Phase 2 targeted for completion in 2025;
- Singapore Government ICT spending estimated at over US\$2.5 billion;
- Major redevelopment of Singapore's oldest and largest hospital, renamed the Outram Campus and Community Hospital, is set to take place from 2025 to 2035;
- Over the medium term, five new public hospitals and up to twelve more polyclinics will be built by 2030;
- Other infrastructure projects include the Woodlands Health Campus to be completed in 2022, a new integrated acute and community hospital in the east, the redevelopment of Alexandra Hospital with more built-in space to trial models of care, and the existing Tan Tock Seng Hospital. A tender for medical planning consultancy services for Alexandra Hospital will be called sometime in the second half of 2020 and all these projects are scheduled to progressively come on stream between 2022 and 2036;
- Advanced water technology and infrastructure in areas such as filtering and purifying machinery and apparatus, technologies involving wastewater recycling and treatment, and desalination technologies;
- US\$8.0 million pilot project to determine feasibility of floating solar panels on reservoirs to generate electricity;
- Singapore Power's US\$22.55 million Center of Excellence is seeking to develop next generation network technology for better reliability and efficiency for electricity/gas transmission and distribution.

Market Entry Strategy

More than 4,500 large, medium and small U.S. firms have established operations in Singapore. Many U.S. exporters successfully use agents or distributors to serve the Singapore and other Southeast Asian markets. Singapore firms are aggressive when it comes to representing new products and usually respond enthusiastically to new opportunities.

Price, quality, and service are the three main factors for Singapore buyers. U.S. exporters should be aware that competition is strong, and buyers expect good after-sales service. Selling techniques vary according to the industry and product and are comparable to the techniques used in most other sophisticated markets. It is also important for U.S. firms to visit their representatives in Singapore on a regular basis. A well-developed social media strategy is growing in importance as Singapore and ASEAN consumers are heavy users of online channels.

Leading Sectors for U.S. Exports and Investment

Information and Communications Technology

Overview

Singapore is the most wired country in the world, connected nation-wide by a network of high-speed fiber optics and extensive wireless links. It is one of the world's most technologically advanced ICT markets. Singaporeans are highly connected, avid users of technology and voracious consumers of data. In January 2020, [wireless broadband penetration rate was 190.5% while mobile penetration reached 158.7%](#). In June 2020, the Singapore government awarded two 5G licenses to Singtel and to Joint-Venture Consortium, a JV between Starhub and M1. The two licensees are expected to start deploying 5G services by 2021 and complete nationwide deployment by 2025.

The Singapore government is expected to spend US\$2.5 billion in ICT investments in financial year 2020. It views ICT investments as a source of economic and social development and aims to be a [Smart Nation](#). The goal is to harness innovative technologies and solutions to make the city-state more energy efficient, clean and green, while addressing citizen engagement and governance and needs in healthcare, transportation, and housing. Singapore's Smart Nation journey began in 2014 and initiatives underway range from autonomous vehicles to telehealth.

In addition to serving as the region's trading center, Singapore is universally regarded as the #1 Tech hub in the Indo-Pacific, a key reason why 4,500 U.S. companies are in Singapore. It has built a world-class, globally competitive tech industry and continues to explore new frontiers in innovation such as cloud computing, artificial intelligence, data analytics and other technologies that span healthcare, security, energy, aviation, defense, smart cities and education. To promote this tech-focused vision, Singapore actively markets itself as a sandbox for new product testing and development, often with financing.

The U.S. and Singapore have a Mutual Recognition Arrangement (MRA) on telecom equipment certification. [Click here for a list of the recognized testing and certification agencies in the U.S.](#)

	2017	2018	2019	2020 (Estimated)
Total Local Production	10,330	9,336	7,692	6,700
Total Exports	28,337	27,563	27,933	24,600
Total Imports	22,979	23,592	26,676	24,550
Imports from the US	1,729	1,727	1,636	1,400
Total Market Size	4,972	5,364	6,436	6,650

Exchange Rates	1.34	1.36	1.34	1.39
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\$US millions (total market size = (total local production + imports) - exports)

Data Sources: Singapore Government Trade Statistics

Leading Sub-Sectors

Best prospects include government projects, cyber security, artificial intelligence, cloud computing, internet of things, industrial automation, 5G and smart solutions in mobility, healthcare, education, energy, fintech, aviation, and defense.

Opportunities

Singapore is an advanced and high-value enterprise market where software and services spending are expected to drive continued growth in total ICT spending.

The government's ICT procurement in Financial Year 2020 (April 2020-March 2021) will focus on the following five key focus areas:

- Development of new tech tools to respond to the COVID-19 pandemic;
- Development of citizen- and business-centric digital services;
- Development of ICT systems on cloud;
- Modernisation of government ICT infrastructure; and
- Use of data analytics, artificial intelligence and sensors within the public sector.

The increased spending will help the Government to accelerate digitalisation as technology becomes increasingly vital in enabling citizens and workers to resume normal activities, and businesses to reopen safely after the COVID-19 "Circuit Breaker" or lockdown.

Singapore continues to be a solid Health IT market, particularly among Asian countries. The Ministry of Health (MOH) is expected to increase its procurement of IT services and technologies over the next few years. The [Integrated Health Information Systems \(IHIS\)](#) (the technology arm for MOH) is investing in healthcare systems, mobile applications, a national electronic health record (NEHR), and a smart Clinic Management System.

U.S. companies interested in participating in government tenders should contact the Singapore Government CIO, [GovTech Singapore](#) and [IHIS](#). In addition, they should register with [GeBIZ](#), the Singapore government's one-stop e-procurement portal where public sector invitations for quotations and tenders are posted. Both local and foreign suppliers can search for government procurement opportunities, download tender documents, and submit their bids online.

The Singapore government has a [Digital Government Blueprint](#) that spells out its ambition to better leverage data and harness new technologies to drive its efforts to build a digital economy and digital society in support of its Smart Nation vision. It seeks to partner with ICT companies to develop innovative services and solutions to achieve that vision.

In November 2018, Singapore launched the [Services and Digital Economy Technology Roadmap](#). It is an important component of Singapore's [Digital Economy Framework for Action](#) and will guide IMDA's industry development plans and regulatory approaches for the Infocomm and Media (ICM) sector and inform the next tranche of investments in digital technologies under the Research, Innovation and Enterprise (RIE) program and identify new areas to digitally transform industries under the work of the Future Economy Committee. According to IMDA, Services 4.0 was identified as a key engine of growth for Singapore's digital economy as the services industry accounts for 72% of the country's GDP. The roadmap will enable

business across sectors to harness technology and innovate, equipping their workers with new skills, and capturing opportunities in the digital marketplace to deliver customer-centric experiences.

Singapore is forging ahead with its vision to have a world-class, secure, and resilient 5G infrastructure that will be the backbone of its digital economy. In June 2020, the Singapore government issued the final award of two 5G licenses to Singtel and to Joint-Venture Consortium, a JV between Starhub and M1. The two licensees are required to roll out 5G standalone network by 2021, provide coverage for at least half of Singapore by end-2022, and complete nationwide deployment by 2025. The two winning licensees announced that they will work with key vendors: Ericsson(Singtel) and Nokia (Joint-Venture Consortium). TPG Telecom did not win the nationwide 5G licence, but will be allowed to operate smaller 5G networks that provide spot coverage using airwaves that are in abundance and TPG has selected Huawei as its key vendor.

There are excellent opportunities for U.S vendors to supply both 4G and 5G solutions to the telecommunication operators in Singapore as they seek technologies to offer advanced value-added solutions and services to their customers.

In Southeast Asia, a regional opportunity has emerged for U.S. vendors and smart solutions providers to participate in the [ASEAN Smart Cities Network \(ASCN\) program](#) that the Association of Southeast Asian Nations (ASEAN) countries have adopted during the East Asia Summit held in Singapore in November 2018. ASEAN is made up of 10 countries and the ASCN is a collaborative platform where currently 26 cities across ASEAN work towards the common goal of smart and sustainable urban development. The 26 smart city action plans can be found [here](#).

Web Resources

Trade Shows

[ConnecTechAsia](#), including: [CommunicAsia](#), [NXTAsia](#) & [BroadcastAsia](#)

September 29-October 1, 2020

[Singapore Fintech Festival](#)

December 7-11, 2020, November, 2021

[IOT Show Asia 2021](#)

March 24-25, 2021

[World Cities Summit](#)

June 20-24, 2021

[Cloud Expo Asia](#)

October 20-21, 2021

Key Websites

[GovTech Singapore](#)

[Smart Nation](#)

[Infocomm Media Development Authority](#)

[Cyber Security Agency of Singapore](#)

[SGTech](#)

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Environmental Technologies

Overview

Due to climate change and pollution factors, the Government of Singapore and many companies here strive to find and adopt environmentally friendly services and solutions. Singapore is committed to developing its clean energy sector, particularly in its solar energy capabilities, given the country's location in the tropical sunbelt and strong semiconductor manufacturing and innovation base. Other important growth areas for the city-state are smart grids, green buildings and energy efficiency.

Faced with the challenge of water scarcity, Singapore has been motivated to constantly innovate and develop new water management and treatment technologies such as water reclamation and seawater desalination. Over the last four decades, Singapore has established a sustainable water supply from diversified sources known as the Four National Taps – water from local catchment areas, imported water, reclaimed water (NEWater) and desalinated water. Alongside these developments, an innovative environment and water industry has flourished.

Beyond water, Singapore is also nurturing the environment industry which includes environmental consultancy, waste management and pollution control.

	2017	2018	2019	2020 (Estimated)
Total Local Production	20,139	18,931	18,980	15,988
Total Exports	8,910	9,382	9,847	8,271
Total Imports	8,599	9,380	10,205	8,572
Imports from the US	1,758	1,988	2,010	1,688
Total Market Size	19,828	18,929	19,338	16,289
Exchange Rates	1.34	1.36	1.34	1.39

\$US millions (total market size = (total local production + imports) - exports)

Data Sources: Singapore Government Trade Statistics

Leading Sub-Sectors

Singapore's Green Plan incorporates program for reduction of waste volumes through waste minimization and recycling, stricter emission standards, and tougher vehicular emission controls. The Singapore Government has committed to upgrading and building environmental infrastructure projects over the next decade. Related products from the U.S. will have excellent market prospects, given that imports of environmental products from the U.S. accounts for over 19% of the total imports.

Opportunities

Water technologies offer great opportunities in Singapore. The national water agency, the Public Utilities Board (PUB), has been expanding the water infrastructure over the years and is still forging ahead with further developments.

The PUB constantly invites private developers to bid on water projects via public tenders. Successful contractors are usually required to design, build and operate the water plants. U.S. companies are encouraged to participate in future tenders offered by the PUB. American manufacturers could also supply their equipment to successful prime contractors of PUB projects. The areas of interest include filtering and purifying machinery and apparatus, technologies involving wastewater recycling and treatment, and desalination technologies.

Web Resources

Trade Shows

[Singapore International Energy Week](#)

October 26-30, 2020

[Clean Enviro Summit Singapore](#)

June 20-24, 2021

[World Cities Summit](#)

June 20-24, 2021

[Singapore International Water Week](#)

June 20-24, 2021

[BEX Asia](#)

September 8-10, 2021

Singapore Government Offices

[Ministry of the Environment & Water Resources](#)

[National Environment Agency](#)

[Public Utilities Board](#)

[Energy Market Authority](#)

[Building and Construction Authority](#)

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Healthcare

Overview

Singapore's healthcare market is expected to grow to \$21.4 billion this year, a 9% rise over last year's \$19.6 billion, according to a Fitch Solutions market insight report in March 2020. By 2029, the market will more than double to \$49.4 billion. Singapore's healthcare spending, comprising both public and private healthcare expenditure, is expected to account for 5.9% of GDP and could go up to 9% by 2029. This increase is largely attributed to rising government spending on healthcare, as well as the local population's consumption of healthcare services, given the aging population and a trend towards earlier diagnosis of chronic conditions,

close monitoring and follow-up. Government healthcare expenditure is estimated at \$13.2 billion in 2020, and this is expected to triple to \$36 billion by 2029. The Fitch report, however, estimated a modest rise for private healthcare expenditure, from a forecast of \$8.2 billion in 2020 to \$13.5 billion in 2029.

In March 2019, Newsweek magazine ranked the Singapore General Hospital as the third-best in the world, crediting the hospital's clinical research and outstanding nursing care while in 2017, Singapore took the top position in progress towards the health-related UN Sustainable Development Goals and in the Global Innovation Index 2017. A 2016 Lancet medical journal report also placed Singapore in the top ranks for global healthcare, along with Iceland and Sweden and the World Health Organization (WHO) ranked Singapore's healthcare system as sixth globally, offering the fourth best healthcare infrastructure in the world.

Singapore currently provides universal coverage for its citizens with multiple layers of care. It ranked second in the Bloomberg Healthcare Efficiency Index 2016 and is increasingly acknowledged for having achieved excellent healthcare outcomes at modest costs. The Economist Intelligence Unit (EIU) also placed Singapore second in the world for best healthcare outcomes. Among its ASEAN peers, it spends the most annually in healthcare on a per capita basis and this is expected to rise faster than GDP given the aging population and changes in demographics.

Singapore serves as the healthcare and medical hub of the region and offers Asia's best healthcare system. The Joint Commission International (JCI) has accredited 23 Singapore hospitals and healthcare facilities. Each year, Singapore draws over 350,000 patients with its high-quality healthcare. Prominent international healthcare and research organizations such as the American Association for Cancer Research, Duke University, Healthcare Information and Management Systems Society, and JCI have established a presence here. The research institutes work with scientists here to accelerate drug discovery and develop therapies for unmet healthcare needs.

Singapore has strong fundamentals in healthcare excellence. This emphasis on quality care has enabled the country to achieve high life expectancies, fourth in the world, and the lowest infant mortality in the world. The challenge is it has one of the fastest aging populations in Asia, which will translate to a greater demand for specialized elderly care amid rising costs.

In 2019, imports of medical equipment and supplies to Singapore increased by 6% over the previous year. The outlook for 2020, however, will likely see a decline in imports due to the ongoing global pandemic and disruptions to transport routes and supply chains, as well as slowdown of demand from the regional economies. Medical supplies and personal protective equipment will continue to see demand as these are deemed essential. Based on available data, the market for medical devices is anticipated to shrink by approximately 8% this year. Imports are expected to fall by approximately 20%, with imports from the U.S. seeing the same decline. Healthcare facilities will continue to come on stream and be equipped, healthcare procedures, both urgent and elective, will continue to be offered, thus ensuring the resilience of the healthcare sector. U.S. medical equipment and supplies accounted for 26% of market share in 2019 and this has stayed consistent over the last few years. On average, more than 75% of products imported into Singapore are subsequently re-exported.

Medical devices are regulated under the Health Products Act and Health Products (Medical Devices) regulations. Singapore's Health Sciences Authority (HSA) oversees the system of statutory control aimed to safeguard the quality, safety and efficacy of medical devices available in Singapore. Almost all medical devices are regulated. Class A medical devices supplied in a non-sterile state are exempted, however, Class A sterile, Class B, C, and D medical devices are subject to product registration requirements. Classification rules are adopted from the guidance developed by the Global Harmonization Task Force (GHTF).

ASEAN has been developing a uniform system for registering and assessing medical devices across the ten-member countries. Various ASEAN economies have started adoption of the ASEAN Medical Device Directive (AMDD). This requires ASEAN countries to adopt uniform classification criteria for medical

devices. This bodes well for U.S. medical device manufacturers as they will be able to easily access a common medical device market with a market size of more than 600 million people. Adherence to the basic principles of the AMDD in ASEAN will likely take place over the next few years.

	2017	2018	2019	2020 (Estimated)
Total Local Production	17,428	20,166	22,222	17,914
Total Exports	29,419	32,226	35,923	28,357
Total Imports	15,293	16,175	17,163	13,600
Imports from the US	4,514	4,455	4,503	3,501
Total Market Size	3,301	4,116	3,462	3,157
Exchange Rates	1.34	1.36	1.34	1.39

\$US millions (total market size = (total local production + imports) - exports)

Data Sources: Singapore Government Trade Statistics

Leading Sub-Sectors

Healthcare demand and spending will increase due to an aging population, heavier chronic disease burdens, advances in technology and rising expectations. There will be three shifts in the Health Ministry, and these are: Beyond Healthcare to Health; Beyond Hospital to Community; Beyond Quality to Value. The COVID-19 pandemic of 2020 has also led to the government refocusing efforts aimed at enhanced infection control measures, pandemic readiness and continued healthcare delivery and disease-management amidst a pandemic. Health technologies are gaining much attention.

Singapore declared a war on diabetes in 2016 as statistics have shown a rise in incidents of diabetes where approximately 8% of the population is diabetic. The Ministry of Health is determined to arrest this and has dedicated resources to combat this growing trend. There are currently more than 400,000 diabetics, costing Singapore over \$740 million yearly. This is expected to rise to \$1.8 billion if the trend is not arrested. A holistic approach encompassing regular health screenings, lifestyle changes and exercise has been adopted. Opportunities therefore exist for U.S. suppliers of health and wellness products.

The mandate of the Health Ministry is to deliver affordable healthcare, ensuring good medical outcomes, reducing illness and promoting good health, and ensuring that the country is resilient against communicable disease threats and civil emergencies. A \$5.6 billion budget has been allocated to address infrastructure concerns in the short and long term, as well as healthcare provision and subsidies for the poor. The three key areas of focus are healthcare infrastructure, healthcare delivery, and managing the associated costs and issues related to an aging population. This budget also includes larger subsidies for surgical implants, the treatment and management of chronic diseases, as well as funding programs to promote healthy lifestyle and active-aging programs.

For the long term, the Singapore government remains committed to ensuring that the national healthcare system keeps pace with global medical advancements. To keep up with advances in biomedical science and encourage the development of new clinical treatments for Singaporeans, the Ministry of Health, in partnership with A*STAR (Agency for Science, Technology and Research) and several other governmental bodies, have invested \$53 million in clinical and translational research. Another \$10.6 million has been set aside for the development of new clinical services. The aim is to augment Singapore's medical capabilities in the public healthcare system and position Singapore as the premier regional medical services hub. U.S.

exporters that provide cutting-edge technology, laboratory and testing equipment, and services for the healthcare and research communities will find Singapore a lucrative market.

The elderly (defined as over 65 years) currently represent 10.7% of the total population, higher than all the other ASEAN countries. Within the next twenty years, Singapore will experience what is known as ‘hyper-aging.’ Over a quarter of the population will be 65 years and older by 2030. As such, more facilities for the elderly, such as nursing homes and rehabilitation centers, need to be built. The demand for services such as geriatric medicine and rehabilitation medicine are expected to rise as is demand for homecare services. U.S. firms specializing in elder-care products and services will find a robust and growing market in Singapore.

Opportunities

The demand for healthcare has grown substantially as a result of population growth and aging. The national healthcare expenditure has recorded 11% increases every year since 2012. Broadly speaking, the opportunities are in health IT solutions that focus on telemedicine, artificial intelligence, cybersecurity, and the protection of data contained in electronic health records and data sharing. Others include personal health management, health screening, disease management, preventive care products, access to homecare resources, and advanced technologies that would enable seamless integrated healthcare.

A Frost and Sullivan Asia Pacific healthcare market report estimated that the Asia Pacific region comprises close to 33% of the global healthcare market and is estimated to be valued at \$521 billion. Medical device industry trends in Asia are centered on imaging, cardiovascular, blood pressure monitoring, and healthcare IT. A key driver for the Southeast Asian region is the impending liberalization of the services sector this year under the ASEAN agreement.

Singapore is renowned for its role as a healthcare hub for the region, treating patients from neighboring Malaysia, Brunei, Indonesia, Thailand, Philippines, and more recently, from the Americas, Europe, and the Asia Pacific.

Government hospitals account for 80% of all hospital beds in Singapore while the private sector accounts for 20%.

Demand for medical equipment comes from public and private hospitals and clinics. The Health Ministry is the largest consumer, accounting for nearly 75% of local demand. All public and the majority of private sector hospitals are Joint Commission International (JCI) accredited. Parkway Hospitals Singapore, the largest private sector healthcare provider in Singapore, is also a significant buyer of medical equipment. More than 80% of local demand is met through imports and there is a premium placed on American-made products. U.S. manufacturers with innovative products will find Singapore a good marketplace.

Singapore will invest in primary care infrastructure such as polyclinics and community health centers. Other areas include innovative models of treating patients, the use of artificial intelligence and robotics. Digital technologies that focus on cybersecurity and the protection of medical health records are also of interest given the 2018 Singhealth medical health records data breach. This is especially important as the National Electronic Health Record (NEHR) project, launched nine years ago and valued at US\$144 million, will mean that each citizen will have his or her own electronic medical record.

Between now and 2035, parts of the Singapore General Hospital, to be renamed the Outram Campus and Community Hospital, will expand with major redevelopment of Singapore’s oldest and largest hospital set to take place. More polyclinics will be built and this will bring the total to 32 by 2030. The National Centre for Infectious Disease, which opened in April 2019, is a 330-bed hospital for infectious disease. It has been instrumental in Singapore’s containment of the COVID-19 pandemic this year. A key feature is its high-level isolation unit for treating high-risk pathogens and bio-threat agents. In addition, a new 12-story, \$135 million National Heart Center building, three times larger than the size of the existing one, is currently being built at the Singapore General Hospital and scheduled for completion later this year or early 2021. Other

infrastructure projects include the Woodlands Health Campus to be completed in 2022, a new integrated acute and community hospital in the east, the redevelopment of Alexandra Hospital with more built-in space to trial models of care, and the existing Tan Tock Seng Hospital. A tender for medical planning consultancy services for Alexandra Hospital will be called sometime in the second half of 2020 and all these projects are scheduled to progressively come on stream between 2022 and 2036.

Web Resources

Trade Shows

[Asia Pacific Medtech Forum 2021](#)

April 26-28, 2021

[Eldercare Exhibition & Conference Asia 2021 \(Eldex Asia\)](#)

November 5-7, 2021

[International Dental Exhibition and Meeting 2022 \(IDEM\)](#)

April, 2022

[VitaFoods Asia 2020/ 2021](#)

November 24-25, 2020 / Dates to be confirmed

Singapore Government Offices

[Singapore Ministry of Health \(MOH\)](#)

[MOH Holdings \(MOHH\)](#)

[Integrated Health Information System \(IHiS\)](#)

[Health Sciences Authority \(HSA\)](#)

[Health Promotion Board \(HPB\)](#)

[Agency for Integrated Care \(AIC\)](#)

[Singapore Economic Development Board \(SEDB\)](#)

[Agency for Science, Technology & Research \(A*STAR\)](#)

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Aerospace

Overview

Reeling in March from the suddenness and depth of the COVID-19 crisis, the air transport industry at least cautiously believed that the second half of 2020 would see the beginning of a turnaround. This will augur well for Singapore given its position as the leading aero hub in the Asia-Pacific market. Growing by a compounded annual growth rate of 8.6% over the past two decades and a total annual output of more than \$8.0 billion, the Singapore aerospace industry is a key economic driver for Singapore. As a convenient one-stop center for all aircraft maintenance needs, with a full range of maintenance, repair, and overhaul (MRO)

services and a large precision engineering suppliers base, Singapore’s MRO cluster has captured over 10% of the global MRO market.

Singapore enjoys excellent connectivity and an efficient supply chain. It is further strengthening its infrastructure to ride future growth trends. The Seletar Aerospace Park is a centerpiece of this effort. Spanning 300 hectares, the dedicated aerospace park will host an integrated cluster of activities including aerospace MRO; design and manufacture of aircraft systems, components, and light aircraft; business and general aviation activities; and a regional aerospace campus for aerospace education, research and training.

	2017	2018	2019	2020 (Estimate)
Total Local Production	7,004	7,606	8,140	6,675
Total Exports	10,112	13,553	16,249	12,531
Total Imports	14,864	22,172	25,153	19,131
Imports from the US	8,357	13,193	14,775	10,692
Total Market Size	11,756	16,225	17,044	13,275
Exchange Rates	1.34	1.36	1.34	1.39

\$US millions (total market size = (total local production + imports) - exports)

Data Sources: Singapore Government Trade Statistics

Leading Sub-Sectors

Post COVID-19, Singapore’s MRO business segment is still expected to be robust. Backed by a large pool of over 130 aerospace companies, Singapore has garnered a quarter of the Asian MRO market. Singapore has become the leading aviation hub in Asia-Pacific today, contributing over a quarter of the region’s MRO output. Leading players such as ST Engineering Aerospace and SIA Engineering Company carry out comprehensive nose-to-tail MRO services from airframe maintenance to engine overhaul to aircraft modifications and conversion. Singapore is also a center for regional parts distribution and warehousing.

In addition to supplying to all aspects of the MRO business, Singapore should also see new growth opportunities in the areas of business aviation, regional training and asset management.

Opportunities

Demand for commercial and business aviation is expected to grow, fueled by Singapore’s growth as a global city and an anticipated increased travel trends post COVID-19 in the Asia Pacific region. With Terminal 5 due for operation in the 2030s, Changi Airport will be expanded to a capacity of 140 million passengers per year by 2030. A third runway will also be built to handle an increased air traffic and is slated to be operational by the early 2030.

To support the long-term growth of the logistics and aerospace industries, an industrial zone will also be developed for airfreight and air express operators as well as MRO activities. These developments will offer great opportunities for U.S. businesses to supply the aerospace sector in Singapore.

Changi Airport’s passenger traffic has grown steadily in the past decade, with an average per annum growth of 5.4%. With the prospect of strong aviation growth over the next 20 years, particularly in the Asia-Pacific region, demand for air travel is expected to increase and traffic at Changi Airport is anticipated to grow in tandem. Singapore is particularly well-equipped to capture the demand from aviation-related services from

this market given its MRO hub status, which will translate into greater opportunities for American suppliers to sell to this lucrative market.

With 5 passenger terminals, 8 airfreight terminals and 3 runways ready in the 2030s, Changi Airport is arguably in good stead for the next era of aviation

Web Resources

Trade Shows

[Singapore Airshow 2022](#)

February 15 - 20, 2022

Singapore Government Offices

[Singapore Economic Development Board](#)

[Civil Aviation Authority of Singapore](#)

[Defense Science & Technology Agency](#)

Major Aviation Businesses

[Changi Airport Group](#)

[ST Engineering Aerospace](#)

[SIA Engineering Company Ltd](#)

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Energy

Overview

Singapore has become one of the most important shipping centers in Asia and is one of the world's top five oil trading and refining hubs. In addition, Singapore is one of the market leaders for floating production, storage and offloading (FPSOs) conversions and offshore jack-up rigs. A liquid natural gas (LNG) terminal is being expanded in phases to enhance Singapore's position as the premier regional center for the oil and gas industry. Natural gas accounts for more than 90% of Singapore's electricity generation. Other sub-sectors that contribute towards the overall energy sector in Singapore are petrochemicals, electricity infrastructure (including smart grids), renewable energy (such as solar energy) and clean energy (such as fuel cells and the possible use of hydrogen).

However, uncertainties in the global economy due to fluctuating oil prices, politics, trade wars, pandemic, etc. are affecting new projects coming onstream. As the regional hub for Southeast Asia and with its friendly business environment, there will be some opportunities for U.S. exporters in Singapore, especially if there is an uptick in subsea exploration and refinery activities and if there will be wider adoption of more renewable/clean energy sources.

	2017	2018	2019	2020 (Estimated)
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Total Local Production	53,223	59,182	54,139	18,336
Total Exports	71,681	78,269	73,952	26,644
Total Imports	93,278	108,938	102,359	36,403
Imports from the US	10,496	12,461	13,607	5,593
Total Market Size	74,820	89,851	82,545	28,096
Exchange Rates	1.34	1.36	1.34	1.39

\$US millions (total market size = (total local production + imports) - exports)

Data Sources: Singapore Government Trade Statistics

Leading Sub-Sectors

Singapore has many product and component requirements for American companies including:

- Supply of equipment such as boring or sinking machinery for upstream and downstream oil and gas, shipbuilding, marine, mechanical and electrical construction, oxidation additives, and various control systems;
- Renewable energy equipment such as performance monitoring/tracking systems, power optimizers, inverters, grid connectors, waterproof cables for floating solar panels; and
- Electrolyzers, electrodes, hydrides, gas generators, purifiers and safety sensors which are used for hydrogen energy and fuel cells.

Opportunities

Singapore is often listed as the leading oil trading hub in Asia (third largest in the world after New York and London), and among the world's top five oil refining centers. It is also a world leader in the construction of exploration and production platforms and FPSOs conversions as well as for jack-up rigs. According to industry sources and feedback from Singapore companies, the stability and economics of oil prices are very important. In addition, cash flow has an impact on new projects such as construction of new rigs so many companies are consolidating, restructuring or adopting new innovative/digital technologies to be more efficient. One example of a project that is still proceeding is the US\$200 million semi-submersible floating production topside, which Shell USA is building in Singapore and will eventually be located 150 miles southeast of New Orleans in 4000-ft. depth of water in the Gulf of Mexico.

Clean and sustainable energy will have more emphasis in Singapore's drive to achieve at least 2GW peak power (which represents 4% of total electricity demand) in 10-12 years' time which is an increase from 1% now. This is in line with global objectives in the shift towards a low-carbon world. According to press reports, Singapore also plans to deploy 200MW of energy storage capacity over the next decade to balance demand fluctuation to ensure system reliability. Two clean and sustainable sources of energy that Singapore is looking to add into the mix are the use of floating solar power panels and hydrogen energy.

In land-scarce Singapore, even reservoirs are being used to generate electricity. The Public Utilities Board is currently looking at the feasibility of installing solar panels on reservoirs to generate electricity as a form of renewable energy and reduce carbon footprint. Singapore's first large-scale floating solar photovoltaic (PV) system will be deployed at Temgeh Reservoir over the next two years as a pilot project. Moreover, the cost of solar energy has dropped from 40 US cents per KWh to 10 US cents per KWh over the past 10 years.

Another pilot project is the use of hydrogen energy to completely power a 3-storey building which is not connected to the national electricity grid. This is the first zero-emission building in Singapore and ASEAN to be powered by green hydrogen. The Hydrogen Energy System, which is housed within a container outside

the building, also tackles supply fluctuations and intermittency issues which are common shortcomings of renewable energy.

Web Resources

Trade Shows

[OSEA 2020](#)

November 24-26, 2020

[Gastech 2021](#)

September 13-16, 2021

Singapore Government Offices

[Enterprise Singapore \(EnterpriseSG\)](#)

[Singapore Economic Development Board \(SEDB\)](#)

[Singapore Energy Market Authority](#)

[Singapore Public Utilities Board](#)

[Singapore Power](#)

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Agriculture

Overview

The city-state of Singapore, with a population of 5.7 million, is a wealthy, developed and highly urbanized country. As there is little local agricultural production, Singapore is almost entirely dependent upon imports for its food requirements. The country's economy is mainly driven by financial services, manufacturing, and tourism. As the country is highly import-dependent for food security, Singapore's food laws are focused on ensuring consistent foreign supply of food and agricultural products. While trade contacts report Singapore can be very strict on sanitary and phytosanitary issues, the country maintains a liberal and open trade system. Singapore does not impose quotas and tariffs on imported food and agricultural products (except tobacco and alcoholic beverages). Singapore's total agricultural product imports in 2019 reached 10.1 billion USD, roughly ten percent of which was sourced from the United States. The COVID-19 pandemic has underscored the importance of a robust supply chain, and by extension, food security. Even before the pandemic, as part of the "30 by 30" vision, the Singaporean government (in 2019) set the target of producing 30 percent of the country's nutritional needs locally by 2030.

In April 2019, the Singapore Agri-Food and Veterinary Authority restructured to form the Singapore Food Agency (SFA) and the Singapore Animal and Veterinary Service (AVS). SFA is under the Ministry of the Environment and Water Resources and oversees all food-related matters including food safety and security. AVS is under the National Parks Board (NParks) and oversees all non-food related animal, plant, and wildlife management matters.

	2017	2018	2019	2020 (Estimated)
Total Local Food and Agricultural Production	183 (estimated)	205 (estimated)	216 (estimated)	237 (estimated)
Total Food and Agricultural Exports	7,455	10,909	11,413	12,554
Total Food and Agricultural Imports	9,494	9,944	10,068	11,578
Total Food and Agricultural Imports from the United States	902	932	1,054	1,212
Total Food and Agricultural Market Size	2,222	-760	-1,129	-739
Exchange Rates	1.34	1.36	1.34	1.39

\$US millions (total market size = (total local production + imports) - exports)

Data Sources: Trade Data Monitor

Leading Sub-Sectors

Product Category (2019)	Major Supply Sources (2019)	Foreign Supplier Situation	Local Supplier Situation
Beef and Beef Products Net Imports: \$250 million	<ol style="list-style-type: none"> 1. Brazil: 32% 2. Australia: 32% 3. United States: 12% 4. New Zealand: 7% 	<p>Australia & New Zealand are traditional suppliers.</p> <p>Brazil competes in the frozen beef segment.</p>	Singapore does not produce beef.
Pork and Pork Products Net Imports: \$295 million	<ol style="list-style-type: none"> 1. Brazil: 31% 2. Australia: 15% 3. Netherlands: 14% 4. Spain: 11% 5. China: 8% 6. United States: 6% 	<p>Brazil dominates the frozen segment.</p> <p>Australian pork dominates the fresh/chilled market due to close proximity.</p> <p>U.S. processed pork is growing in popularity.</p>	Live pigs from Indonesia are imported and slaughtered. The majority of this locally slaughtered meat is sold at wet/traditional markets and supermarkets.
Poultry Meat and Products Net Imports: \$375 million	<ol style="list-style-type: none"> 1. Brazil: 53% 2. Thailand: 24% 3. United States: 9% 4. Malaysia: 5% 	Brazilian poultry is currently price competitive in the Singaporean market.	Malaysian live chickens are imported and slaughtered.

Product Category (2019)	Major Supply Sources (2019)	Foreign Supplier Situation	Local Supplier Situation
Seafood Products Net Imports: \$1.1 billion	1. China: 14% 2. Malaysia: 14% 3. Vietnam: 10% 4. Indonesia: 10% 5. Norway: 7%	ASEAN countries and China dominate the market. Fresh/chilled/prawns, live crabs, frozen cuttlefish, and squid are key products.	90% of seafood is imported. The remainder is supplied by sea-based Singaporean aquaculture operations.
Fresh Fruit Net Imports: \$528 million	1. Malaysia: 14% 2. United States: 13% 3. Australia: 13% 4. China: 12%	Top U.S. fresh fruits in the Singapore market include grapes, oranges, strawberries and apples; United States dominates sales of these fruits when in season.	Fruit production in Singapore is minimal.
Processed Fruit Net Imports: \$125 million	1. China: 22% 2. United States: 13% 3. Malaysia: 12% 4. Thailand: 10%	U.S. processed fruit are highly popular; some are repacked and sold as private local brands.	Singapore is not a significant producer of processed fruit.
Tree Nuts Net Imports: \$157 million	1. Indonesia: 28% 2. Malaysia: 18% 3. United States: 17% 4. India: 7%	Along with cashews from neighboring countries, U.S. nuts are very popular. Some U.S. nuts are repacked and sold under local brands.	Singapore is not a major producer of edible nuts.
Wine and Beer Net Imports: \$785 million	1. France: 57% 2. Australia: 10% 3. Italy: 3% 4. United States: 3%	France dominates the premium wine market. U.S. wines are growing in popularity.	Singapore does not produce wine. Asia Pacific Breweries (APB), Singapore's largest beer manufacturer, dominates the beer market.

Data Sources: Trade Data Monitor

Opportunities

Dairy Products

Prospects are bright for U.S. dairy product sales to Singapore due to the growing local food retail and processing industries. There was a nearly 9% increase in imports of U.S. dairy products from \$69 million in

2018 to \$75 million* in 2019. Preceded by the top two suppliers of New Zealand and Australia, the U.S. was the third largest exporter of dairy products to Singapore in 2019. Local consumer demand for several dairy products has grown in recent years.

Fresh Fruit

The U.S. continued to perform well in the Singaporean fresh fruit market in 2019 as the number two supplier after Malaysia. Imports of U.S. fresh fruit reached almost \$67 million last year. Singaporean traders and retailers report reliable supply of high-quality product and brand recognition are driving strong demand for U.S. fresh fruit in the market. The most popular U.S. fresh fruit in Singapore are grapes, oranges, strawberries, berries and apples.

Processed Fruit

The U.S. is an important player in the processed fruit sector. Imports of U.S. processed fruit reached almost \$16 million in 2019. Generally, U.S. fruit products are dominant because of their competitiveness on quality, profitability and supply capacity.

Pork

U.S. pork exports to Singapore increased from \$12 million in 2018 to almost \$19 million in 2019. The long-term prospects are relatively good as pork is a major protein source for the majority of the local population and demand in high-end retail and restaurant outlets (where U.S. pork has an advantage) is growing.

Wine and Beer

Exports of U.S. wine and beer to Singapore decreased from \$24 million in 2018 to \$20 million in 2019. Although French and Australian wines dominate the market, the United States has a growing reputation for premium wines and craft beer.

**Source: Trade Data Monitor*

Web Resources

[Singapore Food Agency](#)

[Animal & Veterinary Service](#)

[Singapore Manufacturing Federation \(SMF\)](#)

[Singapore Business Federation](#)

[Singapore Fruits and Vegetables Importers and Exporters Association \(SFVA\)](#)

[Singapore Chefs Association \(SCA\)](#)

[Restaurant Association of Singapore \(RAS\)](#)

[Singapore Hotel Association \(SHA\)](#)

[U.S. Department of Agriculture \(USDA\)](#)

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Customs, Regulations and Standards

Trade Barriers

Singapore maintains one of the most liberal trading regimes in the world, but U.S. companies face several trade barriers. It maintains a tiered motorcycle operator licensing system based on engine displacement, which, along with a road tax based on engine size, adversely affects U.S. exports of large motorcycles. In 2017, Singapore further discouraged motorcycle imports by introducing a tiered system of additional registration fees, which serve as a de facto additional tax on motorcycles and significantly increases their price. Compared to the previous flat rate of 15 percent, motorcycle owners must now pay a rate of 50 percent on excess value above approximately \$3,800 and a rate of 100 percent on excess value above approximately \$7,600.

Singapore also restricts the import and sale of non-medicinal chewing gum. For social and/or environmental reasons, it levies high excise taxes on distilled spirits and wine, tobacco products, and motor vehicles.

Services barriers include sectors such as pay TV, audiovisual and media services, licensing of online news websites, legal services, banking, and cloud computing services for financial institutions. Details can be found in the [USTR Report on Foreign Trade Barriers](#) that is available online.

As of April 1, 2019, the Singapore Agri-Food and Veterinary Authority (AVA) restructured to form the Singapore Food Agency (SFA) and the Singapore Animal and Veterinary Service (AVS). SFA is under the Ministry of the Environment and Water Resources and oversees all food-related matters including food safety and security. AVS is under the National Parks Board (NParks) and oversees all non-food related animal, plant, and wildlife management matters.

Although SFA largely follows internationally accepted, science-based regulatory standards, including OIE and Codex guidelines, the agency continues to implement a few stringent import protocols that negatively impact trade with the United States.

SFA currently only allows nine of the 41 antimicrobial washes (i.e. pathogen reduction treatments or PRTs) used in the United States. This restriction is particularly trade inhibiting as one of the most widely used and internationally accepted PRTs in the U.S. meat producing industry (hypobromous acid) is still not approved in Singapore. FAS Singapore and industry are working closely with SFA on the approval of additional PRTs in Singapore.

As for U.S. pork and pork products, SFA requires U.S. fresh and chilled pork products to be tested for trichinae even though it is extremely rare to find it in U.S. commercial swine due to stringent U.S. biosecurity protocols. The trichinae testing is both expensive and time consuming, and thus creates a barrier to trade. SFA also imposes excessively strict shelf life requirements on chilled meat/poultry products that limit the time after slaughter/manufacture a product can enter Singapore.

Additionally, meat imports are frequently visually inspected and subjected to time consuming testing for a range of food hazards such as chemical contaminants (e.g. pesticide residues and drug residues such as antibiotics), and microbial contaminants (e.g. bacteria such as E. Coli, Salmonella and Listeria) despite a broad range of highly transparent contaminant safeguards already being in place in the United States prior to export.

There are no restrictions on foreign ownership of business in Singapore, except for national security reasons and areas such as air transportation, public utilities, newspaper publishing, and shipping. Singapore is an open economy and encourages trade and investment into the country.

Import Tariffs

Singapore is generally a free port and an open economy. More than 99% of all imports into Singapore enter the country duty-free. For social and/or environmental reasons, Singapore levies high excise taxes on distilled spirits and wine, tobacco products, motor vehicles and petroleum products.

All U.S. exports to Singapore under the FTA are duty-free.

Singapore levies a 7% Goods and Services Tax (GST), this is scheduled to be raised to increase to 9% some time before 2025. For dutiable goods, the taxable value for GST is calculated based on the CIF (Cost, Insurance, and Freight) value, plus all duties and other charges. In the case of non-dutiable goods, GST will be based on the CIF value plus any commission and other incidental charges whether shown on the invoice. If the goods are dutiable, the GST will be collected simultaneously with the duties. Special provisions pertain to goods stored in licensed warehouses and free trade zones. See [Inland Revenue Authority of Singapore](#) and [Singapore Customs](#) for more information.

[Inland Revenue Authority of Singapore](#)

Comptroller of Goods and Service Tax

55 Newton Road

Revenue House

Singapore 307987

Tel: +65 1800 356 8633 (General Helpline)

Fax: +65 6351 3553

[Singapore Customs](#)

55 Newton Road

#10-01 Revenue House

Singapore 307987

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Import Requirements and Documentation

Companies must make an inward declaration for all goods imported into Singapore. All imports require an import permit although this is largely a statistical requirement for most goods. Details can be found via [Singapore Customs](#).

Bona Fide Trade Samples

The import of trade samples that is below US\$300 is not subject to payment of duty and/or GST. In addition, no permit is required for their import. Bona fide trade samples (excluding liquors and tobacco) may be imported for the following purposes: solely for soliciting orders for goods to be supplied from abroad; for demonstration in Singapore to enable manufacturers in Singapore to produce such articles to fulfill orders

from abroad or by a manufacturer for copying; and for testing or experimenting before producing such articles in Singapore. More information can be found via [Singapore Customs](#).

Labeling and Marking Requirements

The labels are required on imported food, drugs, liquors, paints and solvents and must specify the country of origin.

A food label should contain core information such as the prescribed food name, list of ingredients, mandatory warning, advisory statements or allergens declarations, net weight or volume, date mark, nutritional information panel, instructions for use or storage, country of origin, the name and address of the business and manufacturer and importer. Repackaged foods must be labeled to show (in English) the appropriate designation of food content printed in capital letters at least 1/16 inch; whether foods are compounded, mixed or blended; the minimum quantity stated in metric net weight or measure; the name and address of the manufacturer or seller; and the country of origin. Illustrations must accurately describe the true nature or origin of the food. Foods having defined standards must be labeled to conform to those standards and be free from added foreign substances. Packages of food described as “enriched”, “fortified”, “vitaminized” or in any other way that implies that the article contains added vitamins or minerals must show the quantity of vitamins or minerals added per metric unit. More information can be found at the website of the [Singapore Food Agency](#).

There are two levels of labeling requirements for medicinal products. Administrative labeling requirements are not statutory requirements and are specified in the Health Sciences Authority’s Guidance on Medicinal Product Registration in Singapore. Compliance is checked during the product registration process, prior to granting of marketing approval. For legal labeling requirements, these are stipulated in the legislation related to medicinal products regulation in Singapore and are subject to the Health Sciences Authority’s surveillance program. The labeling requirements include the name of the active ingredient, quantitative, product license number and name and address of the dealer. More information may be found in [Chapter 176 Section 44 of the Medicines Act](#).

Labeling and advertising legislation also applies to the sale of vitamins and dietary supplements. Generally, labeling laws require that: 1) the composition of the products is disclosed in English, 2) labels/packaging materials not contain any references to diseases/conditions as specified in the schedule to the [Medicines \(Advertisement and Sale\) Act](#), the advertising/sale promotion of the product in the public media be approved by the Health Sciences Authority.

As the national safety authority for 33 categories of Controlled Goods as well as the Weights and Measures Authority, Enterprise Singapore administers two marks, namely, the SAFETY Mark and the ACCURACY Label.

The “SAFETY Mark” is intended for selected electrical and electronic products as well as gas appliances which are sold to consumers for use in Singapore households. The “SAFETY Mark” helps consumers to identify registered Controlled Goods. All registered Controlled Goods must be tested to specific international and national safety standards and certified safe by designated product certification bodies. The products are individually marked with the “SAFETY Mark” either on the product or the packaging. The “SAFETY Mark” is unique and traceable to the registrant and the registered models. More information on the registration for the [SAFETY Mark can be obtained from via Enterprise Singapore](#).

Enterprise Singapore administers the [Consumer Protection \(Consumer Goods Safety Requirements\) Regulations \(CGSR\)](#) to enhance the safety of general consumer goods in the household. Such consumer goods include toys, children’s products, apparel and furniture. These regulations bring the safety of Singapore’s consumer goods in line with internationally accepted standards. There is no approval needed

from the Safety Authority. The authority carries out regular market surveillance to protect consumers against unsafe consumer goods.

The “ACCURACY Label” covers weighing and measuring instruments intended for trade use. In Singapore, all weighing and measuring instruments used for trade purposes (like price computing scales in supermarkets, baggage weighing machines at airports and seaports as well as fuel dispensers at petrol stations) are regulated under the Singapore Weights and Measures Act and Regulations. Before an ACCURACY Label can be affixed on the instrument, it will first need to be pattern registered with Enterprise Singapore. Thereafter, every individual weighing or measuring instrument will need to be verified fit for trade use and affixed with a tamper-proof seal and the ACCURACY Label by Enterprise Singapore-appointed Authorized Verifiers (AVs).

Competent private sector bodies such as manufacturers, installers, suppliers and repairers of weighing and measuring instruments may apply to be designated by Enterprise Singapore to handle the verification of weighing and measuring instruments for trade use. More information on the ACCURACY Label can be obtained from [Enterprise Singapore](#).

Telecommunication equipment imported for use in Singapore is subject to “Type Approval” by the [Infocomm Media Development Authority \(IMDA\) of Singapore](#).

For the construction industry, the Building and Construction Authority uses the [Construction Quality Assessment System \(CONQUAS\)](#) to objectively rate building works.

U.S. Export Controls

The United States imposes export controls to protect national security interests and promote foreign policy objectives. BIS’s Export Enforcement (EE) is responsible for the enforcement of the EAR. BIS works closely with U.S. embassies, foreign governments, industry, and trade associations to ensure that exports from the United States are secure. In accordance with the EAR, BIS officials conduct site visits, also known as End-Use Checks (EUCs), globally with end-users, consignees, and/or other parties to transactions involving items subject to the EAR, to verify compliance.

An EUC is an on-site verification of a party to a transaction to determine whether it is a reliable recipient of U.S. items. EUCs are conducted as part of BIS’s licensing process, as well as its compliance program, to determine if items were exported in accordance with a valid BIS authorization or otherwise consistent with the EAR. Specifically, an EUC verifies the *bona fides* of recipient(s) of items subject to the EAR, to include: confirming their legitimacy and reliability relating to the end use and end user; monitoring their compliance with license conditions; and ensuring such items are used and/or re-exported or transferred (in-country) in accordance with the EAR.

BIS officials rely on EUCs to safeguard items subject to the EAR from diversion to unauthorized end uses/users. The verification of a foreign party’s reliability facilitates future trade, including pursuant to BIS license reviews. If BIS is unable to verify the reliability of the company or is prevented from accomplishing an EUC, the company may receive, for example, more regulatory scrutiny during license reviews or be designated on BIS’s Unverified List or Entity List, as applicable.

BIS has developed a list of “[red flags](#)”, or warning signs, intended to discover possible violations of the EAR.

Also, BIS has “[Know Your Customer](#)” guidance.

BIS provides a variety of training sessions to U.S. exporters throughout the year. These sessions range from one to two-day seminars and focus on the basics of exporting as well as more advanced topics. Check a [list of upcoming seminars and webinars](#).

BIS also provides [online training](#).

The EAR does not regulate transactions involving all U.S. goods, services, and technologies. Other U.S. Government agencies regulate more specialized exports. For example, the U.S. Department of State's Directorate of Defense Trade Controls has authority over defense articles and services. A list of other agencies involved in export control can be found on the [BIS website](#) or in Supplement No. 3 to Part 730 of the EAR.

The EAR is available on the [BIS website](#) and on the [e-CFR](#) (Electronic Code of Federal Regulations).

The [Consolidated Screening List](#) (CSL) is a list of parties for which the United States Government maintains restrictions on certain exports, reexports or transfers of items. The CSL consolidates a number of smaller lists of restricted parties that are maintained by a variety of U.S. Government agencies, including the Department of Commerce, as an aid to industry in conducting electronic screens of potential parties to regulated transactions

[Consolidated Screening List](#)

Temporary Entry

Goods may be temporarily imported under the [Temporary Import Scheme](#) for a period of six months and for purposes such as repairs, testing and stage performances, auctions, displays, exhibitions or other similar events without the payment of duty and/or GST. A banker's guarantee is required under the Temporary Import Scheme. The temporary imports are covered by a Customs Inward Permit or a Carnet. Goods temporarily imported must be re-exported within the prescribed period using a Customs Outward permit. GST must be paid if the goods are not subsequently re-exported. The procedures governing such importation can be found online.

Admission Temporaire/Temporary Admission (ATA) Carnet

A foreign exhibitor may import exhibition goods into Singapore using an ATA carnet. When the exhibitor arrives in Singapore, the carnet must be produced together with the goods to Customs at the entry point for verification and endorsement. When goods covered by a carnet are taken out of Singapore, the foreign exhibitor must produce the carnet together with the goods to Customs at the exit point for verification and endorsement. GST will be recovered from the carnet holder on any item that is unaccounted for. For more information on Temporary Importation for Exhibition, Auction and Fairs or Temporary Import Scheme, please contact the following or visit [Singapore Customs](#).

Prohibited and Restricted Imports

Special import licenses are required for certain goods, including strategic items, hazardous chemicals, radioactive materials, films and videos, video games, arms and ammunition, agricultural biotechnology products, food derived from agricultural biotechnology products, medical devices, prescription drugs, over-the-counter drugs, vitamins with very high dosages of certain nutrients, and cosmetics and skin care products. The import of items such as lighters in the shape of pistols or revolvers, firecrackers, handcuffs, shell casings, and silencers is prohibited.

Generally, the import of goods that the government determines as posing a threat to health, security, safety and social decency is controlled. [A full list of prohibited products and controlled goods](#), [HS Codes](#), and their [corresponding controlling agencies](#) can be obtained from the Singapore Customs website.

Companies must make an outward declaration to export or re-export goods out of Singapore. Selected items are subjected to controls on exports of goods from Singapore. Items such as rubber, timber, granite, satellite dishes and receivers, and chlorofluorocarbons are subjected to export control and licensing. Items under

export control must be endorsed or licensed by the appropriate government agencies before they can be exported. More information may be obtained via [Singapore Customs](#).

The Strategic Trade Scheme (STS) is an enhanced permit regime that seeks to promote effective internal export control compliance and provide legitimate traders with greater facilitation in permit declarations involving transactions of strategic goods for non-WMD (Weapons of Mass Destruction) related end-use. The STS comprises 3 tiers whereby the level of facilitation and flexibility accorded to a company will be contingent upon the quality of their internal export control compliance program. More information may be obtained in the [Strategic Trade Scheme Handbook](#).

Customs Regulations

In Singapore, valuation for customs purposes is based on the Customs Valuation Code (CVC). The primary basis for customs value is the transaction value of the imported goods when sold for export to Singapore. Where goods are dutiable, ad valorem or specific rates may be applied. An ad valorem rate, which is most commonly applied, is a percentage of the Customs value of the imported goods. A specific rate is a specified amount per unit of weight of other quantity.

Cost, insurance, freight, handling charges and all other charges incidental to the sale and delivery of the goods are considered when the duty is assessed. Exporters are required to ensure that the declared values of goods have not been undervalued or the Customs and Excise Department will increase the values declared. Severe penalties may be imposed on traders attempting to evade duty.

[Free Trade Zones / Warehouses](#)

Singapore has three Free Trade Zone (FTZ) authorities, namely PSA Corporation Ltd, Jurong Port Pte Ltd and the Changi Airport Group (Singapore) Pte Ltd. The nine FTZs are Brani Terminal, Keppel Distripark, Pasir Panjang Wharves and Terminal, Sembawang Wharves, Tanjong Pagar Terminal, Keppel Terminal, Jurong Port, Changi Airport Group and the Changi Airport Cargo Terminal Complex. They provide a wide range of facilities and services for storage and re-export of dutiable and controlled goods. Goods can be stored within the zones without any customs documentation until they are released in the market and they can also be processed and re-exported with minimum customs formalities. More information can be obtained via [Singapore Customs](#).

GST is suspended for imported goods deposited in an FTZ and will only be payable upon removal from the FTZ for local consumption. GST is not payable on supply made in FTZ if the goods supplied are meant for transshipment or re-export.

The FTZs at the port facilitate entrepot trade and promote the handling of transshipment cargo. They offer free 72-hour storage for import/export of conventional and containerized cargo and 140-day free storage for transshipment/re-export cargo.

There are many warehouse space options available in Singapore. Some of the more popular ones are located close to the port and within easy reach of the airport and the Jurong industrial hub. These include the Tanjong Pagar, Alexandra and Pasir Panjang distriparks which are home to many established multinationals. The distriparks, in varying designs and sizes cater to Central Distribution Center operators, manufacturers, traders, freight forwarders and others. The [Singapore Customs website maintains a list](#).

Standards for Trade

Overview

Enterprise Singapore develops and promotes a robust and internationally-recognized Quality & Standards ecosystem in Singapore. This ecosystem enables enterprises to become more efficient, productive and

globally competitive. This ecosystem is a key pillar of Singapore's future economy that helps to transform industries, support emerging areas, enable internationalization and promote good jobs and skills.

Enterprise Singapore participates in several international or regional fora such as the Pacific Area Standards Congress (PASC), Asia Pacific Economic Cooperation Sub-Committee on Standards & Conformance (APEC SCSC), ASEAN Consultative Committee on Standards & Quality (ACCSQ), and Asia Pacific Accreditation Cooperation (APAC).

To facilitate trade with Singapore's trading partners, Enterprise Singapore has signed bilateral and multilateral Memorandums of Understanding (MOUs) and Mutual Recognition Arrangements (MRAs) with several agencies and governments around the world.

Standards

Enterprise Singapore publishes Singapore Standards (SSs) and Technical References (TRs) by announcement in the Government [Gazette](#). Singapore is a member body of the International Organization for Standardization (ISO) and a member body of the International Electrotechnical Commission (IEC) through the IEC National Committee of Singapore. To strengthen its linkages with industry, Enterprise Singapore works closely with the Singapore Standards Council, which comprises standards partners or experts from the private and public sectors.

The Singapore Standards Council oversees Singapore's participation in the development or monitoring of ISO and IEC international standards that are important to Singapore. It has set up 11 Standards Committees (SCs) to lead the development and promotion of standards in various industries or technical fields such as biomedical & health, building & construction, chemical, electrical & electronics, environment & resources, food, information technology, manufacturing, quality & safety, services, and trade & connectivity. Under these SCs, various Technical Committees and Working Groups are established to undertake the development and promotion of standards.

The Singapore Standards Council also promotes the use of international standards. SSs are developed when there are no suitable international standards. Where relevant, standards developed by regional organizations such as the European Committee for Standardization, national standards bodies such as the British Standards Institution, and other standards development organizations, such as ASTM International, are also adopted as SSs.

Testing, Inspection and Certification

The Singapore Accreditation Council builds trust in Singapore's products and services by strengthening Singapore's technical infrastructure for conformity assessments (testing, calibration, inspection and certification) and forging mutual recognition agreements (MRAs) with our economic partners. The Singapore Accreditation Council has signed several accreditation-related multilateral recognition arrangements (MLA) and mutual recognition arrangements (MRA).

These include:

- Asia Pacific Accreditation Cooperation (APAC) MRA for testing, calibration, medical (ISO 15189), inspection and proficiency testing providers, as well as management systems certification (quality, environmental, food safety, energy, information security, medical devices, occupational health and safety), personnel certification and product certification.
- International Accreditation Forum (IAF) MLA for management systems certification (quality, environmental, food, energy, information security, medical devices, occupational health and safety), personnel certification and product certification.

- International Laboratory Accreditation Cooperation (ILAC) MRA for testing, calibration, medical (ISO 15189), inspection and proficiency testing providers.

Accredited test reports or certificates from foreign Conformity Assessment Bodies (CABs) are recognized locally if they bear the marks of the above organizations as well as the accreditation body mark of the originating country. In addition, the Singapore Accreditation Council was appointed as the Good Laboratory Practice (GLP) Compliance Monitoring Authority in Singapore. In January 2010, Singapore became a Mutual Acceptance of Data (MAD) adherent member of the Organization for Economic Cooperation and Development (OECD). This means that GLP studies conducted in Singapore for the health and safety assessment of chemicals will be accepted in more than 40 OECD and non-OECD member countries.

Singapore has signed an MRA on telecom equipment certification with the United States. The MRA provides for direct entry of telecommunications into either market without the need for additional testing and certification. Under the Asia-Pacific Economic Cooperation (APEC) Telecommunications MRA implemented between the United States and Singapore, products can be tested and certified in the United States for conformance with Singapore's technical requirements. A list of the recognized U.S. testing and certification agencies can be found at: www.imda.gov.sg/Who-We-Are/international-relations/mutual-recognition-arrangements

Enterprise Singapore also focuses on developing the Testing, Inspection and Certification (TIC) infrastructure in Singapore to support and enable end-user industries. Efforts include engaging stakeholders and service providers from the public and private sectors to build capabilities, innovate and internationalize.

Publication of Technical Regulations

Technical regulations are developed by the relevant government bodies regulating a specific sector or area. For example, for certain categories of household electrical and gas appliances, it will be under [Enterprise Singapore](#), for medical devices, the [Health Sciences Authority](#), for building and construction, the [Building & Construction Authority](#) and for telecommunications, the [Info-communications Media Development Authority](#). Companies from the United States are advised to approach these agencies to participate in the consultation process in the development of technical regulations. A list of these agencies can be found on www.sgdi.gov.sg.

About Enterprise Singapore

Enterprise Singapore is the Singapore government agency championing enterprise development. It also supports the growth of Singapore as a hub for global trading and startups.

The agency attracts global commodities traders to establish their global or Asian home base in Singapore. Today, Singapore is a leading global trading hub with a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters. Singapore is also home to many global enterprises, startups and investors that operate in its robust pro-enterprise environment.

Enterprise Singapore builds trust in Singapore's products and services through quality and standards. Renowned for their dedication to quality and innovation, Singapore companies make ideal business partners.

With Enterprise Singapore's global network in over 35 locations spanning many developed and emerging markets, it connects businesses with relevant Singapore companies for their business expansion.

Visit www.enterprisesg.gov.sg for more information.

About Singapore Accreditation Council

Singapore Accreditation Council (SAC), managed under the aegis of Enterprise Singapore (ESG), was formed in 1996 as the national authority for the independent authority of Conformity Assessment Bodies (CABs) in Singapore.

SAC's main role is to accredit testing and calibration laboratories, inspection and certification bodies (TIC). SAC also manages the Good Laboratory Practice (GLP) Compliance Programme, which recognizes facilities which provide non-clinical safety testing in accordance with the Organization for Economic Co-operation and Development (OECD) Principles of Good Laboratory Practice.

SAC operates in accordance with relevant international standards and requirements, maintaining integrity and impartiality while taking into account national and public interest. As the designated Singapore representative for accreditation and related conformity assessment activities, SAC works closely with government agencies on MRAs with regional and international bodies to facilitate trade for Singapore.

Visit www.sac-accreditation.gov.sg for more information.

About Singapore Standards Council

The Singapore Standards Council (SSC) facilitates the development, promotion and review of Standards and Technical References in Singapore. This work is done through partnerships with the industry, academia and government organizations, under the national standardization program overseen by Enterprise Singapore.

Visit www.enterprisesg.gov.sg/standards for more information

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Members of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to notify to the WTO proposed technical regulations and conformity assessment procedures that could affect trade. [Notify U.S.](#) is a free, web-based e-mail registration service that captures and makes available for review and comment key information on draft regulations and conformity assessment procedures. Users receive customized e-mail alerts when new notifications are added by selected country(ies) and industry sector(s) of interest and can also request full texts of regulations. This service and its associated web site are managed and operated by the USA WTO TBT Inquiry Point housed within the National Institute of Standards and Technology, part of the U.S. Department of Commerce.

Trade Agreements

As a nation with a small domestic market that depends on imports for food, energy, and industrial raw materials, Singapore places the highest priority on the multilateral trading system embodied by the World Trade Organization (WTO). As a member of the WTO, Singapore believes that the WTO can provide a stable framework for developing sound multilateral rules that ensure that goods and services can flow freely with minimum impediment. The primary objective of Singapore's trade policy is to guard its trading interest by ensuring a free and open international trading environment.

In tandem with its support of the WTO, Singapore advocates that trade efforts are undertaken in the regional context such as APEC (Asia Pacific Economic Cooperation), ASEM (Asia-Europe Meeting) and ASEAN (Association of Southeast Asian Nations), as well as bilateral Free Trade Agreements (FTAs) to accelerate the momentum of trade liberalization and strengthen the multilateral trading system. It has actively pursued a few legally binding arrangements with trading partners. ASEAN is preparing a roadmap for an ASEAN Economic Community by 2020 that aims to create a single enlarged market of 600 million people.

The U.S.-Singapore Free Trade Agreement (FTA) has been in effect since 2004. Singapore also has many bilateral and regional FTAs including with Australia, China, Costa Rica, India, Japan, Jordan, New Zealand, South Korea, Panama, Peru, Sri Lanka, European Union, and Turkey. Singapore is a participant in the Regional Comprehensive Economic Partnership regional trade negotiations, which include the ten Association of Southeast Asian Nations (ASEAN) countries plus Australia, China, Japan, Korea, India and New Zealand, and it is also a participant in the 11-member Comprehensive and Progressive Agreement for Trans-Pacific Partnership. This is also known as TPP-11.

For more information, please visit [Enterprise Singapore](#).

Licensing Requirements for Professional Services

Legal Services: The Legal Services Regulatory Authority (LSRA) under the Ministry of Law oversees the regulation, licensing, and compliance of all law practice entities and the registration of foreign lawyers in Singapore. Legal firms with a licensed Foreign Law Practice (FLP) may offer the full range of legal services in foreign law and international law, but cannot practice Singapore Law, except in the context of international commercial arbitration. To practice Singapore law, Foreign Law Practices require either a Qualifying Foreign Law Practice (QFLP) license, a Joint Law Venture (JLV) with a Singapore Law Practice (SLP), or a Formal Law Alliance (FLA) with a SLP. Most Singapore's 130 foreign law firms operate FLPs, while QFLPs, JLVs and FLAs each number in the single digits.

The QFLP licenses allow Foreign Law Practices (FLPs) to practice in permitted areas of Singapore law, which excludes constitutional and administrative law, conveyancing, criminal law, family law, succession law, and trust law. As of March 2017, there are nine QFLPs in Singapore, including five U.S. firms.

A Joint Law Venture is a collaboration between a Foreign Law Practice and Singapore Law Practice, which may be constituted as a partnership or company. The Director of Legal Services in the Legal Services Regulatory Authority (LSRA) will consider all the relevant circumstances including the proposed structure and its overall suitability to achieve the objectives for which Joint law Ventures are permitted to be established. Currently, there are two U.S. law firms with Joint Law Ventures in Singapore. U.S. and foreign attorneys can represent parties in arbitration without the need for a Singapore attorney to be present. There is no clear indication on the percentage of shares that each JLV partner may hold in the JLV.

Except for law degrees from a handful of designated U.S., British, Australian, and New Zealand universities, no foreign university law degrees are recognized for purposes of admission to practice law in Singapore. Under the USSFTA, Singapore recognizes law degrees from Harvard University, Columbia University, New York University, and the University of Michigan. Singapore will admit to the Singapore professional bar a citizen or permanent-resident law school graduate of those designated universities who are ranked among the top 70% of their graduating class or have obtained lower-second class honors (under the British system). More information on the structure of Singapore's legal service can be found via [Singapore Legal Service](#) and the [Ministry of Law](#).

Engineering and Architectural Services: Engineering and architectural firms can be 100% foreign-owned. Engineers and architects are required to register with the [Professional Engineers Board](#) and the [Board of Architects Singapore](#), respectively, to practice in Singapore. All applicants (both local and foreign) must have at least four years of practical experience in engineering or architectural works, and pass written and oral examinations set by the respective Board.

Accounting and Tax Service: The major international accounting firms operate in Singapore. Registration as a public accountant is required for appointment as an auditor of financial statements in Singapore, although registration as a public accountant is not required to provide other accountancy services, such as accounting, tax, and corporate advisory work. All entities that provide public accountancy services must be under the control and management of partner(s) who are public accountants residing in Singapore. If the firm has two partners, at least one must be a public accountant. If the firm has more than two partners, two-thirds of the partners must be public accountants residing in Singapore. Only public accountants who are members of the Institute of Singapore Chartered Accountants (ISCA) of Singapore and registered with Accounting and Corporate Regulatory Authority may practice in Singapore. More information can be found at [ACRA website](#).

Web Resources

[Accounting and Corporate Regulatory Authority \(ACRA\)](#)

[Agency for Science, Technology and Research \(A*STAR\)](#)

[ASEAN](#)

[Board of Architects](#)

[Building and Construction Authority of Singapore](#)

[Civil Aviation Authority of Singapore \(CAAS\)](#)

[Consumer Association of Singapore \(CASE\)](#)

[Economic Development Board Singapore \(EDB Singapore\)](#)

[Energy Market Authority \(EMA\)](#)

[Enterprise Singapore](#)

[Hotel Licensing Board \(HLB\)](#)

[Health Sciences Authority](#)
[Institute of Singapore Chartered Accountants](#)
[Info-communications Media Development Authority \(IMDA Singapore\)](#)
[Intellectual Property Office of Singapore \(IPOS\)](#)
[International Revenue Authority of Singapore \(IRAS\)](#)
[Information Technology Standards Committee](#)
[Ministry of Defense](#)
[Ministry of Education](#)
[Ministry of Environment and Water Resources](#)
[Ministry of Finance](#)
[Ministry of Health](#)
[Ministry of Law](#)
[Ministry of Trade and Industry](#)
[Monetary Authority of Singapore \(MAS\)](#)
[National Environment Agency \(NEA\)](#)
[National Institute of Standards and Technology \(NIST\)](#)
[Professional Engineers Board](#)
[Singapore Accreditation Centre](#)
[Singapore Customs](#)
[Singapore Food Agency](#)
[Singapore Standards eShop](#)
[U.S. Recognized Testing Laboratory Program](#)

Selling US Products and Services

Distribution & Sales Channels

Overview

Singapore's distribution and sales channels are simple, direct and open to the participation of foreign firms established in Singapore. Because of Singapore's role as a regional trading hub, most local distributors will also have knowledge of regional distribution rules and regulations. Most consumer goods are imported by stocking distributors who resell to retailers. Some goods are imported directly for sale in the importer's own retail outlets. Singapore has a well-developed financial system, which offers a full range of export finance instruments.

Using an Agent to Sell US Products and Services

Many American exporters use agents or distributors to serve the Singapore market and other markets in Southeast Asia. Finding prospective partners usually presents no problem as Singapore firms are aggressive when it comes to representing new products and typically respond enthusiastically to new opportunities.

Most American companies that use the [U.S. Commercial Service \(CS\)](#) Singapore matchmaking and promotion services in Singapore find several interested agents or distributors. Because of the relatively small size of the Singapore market, potential partners often ask to cover regional territories. With a strong history of trade, Singaporean companies are particularly successful in taking products to the region. CS Singapore offers a wide range of programs and has an excellent record of success in introducing U.S. firms to the market. A list of services offered by CS Singapore can be obtained from our website.

Establishing an Office

American firms wishing to establish a presence in Singapore have several straightforward options to do so. They can establish a [Representative Office \(RO\)](#), [register as a Branch of the parent](#), or [incorporate as a Singapore company](#). General information on establishing an office can be found online.

If an American company wishes to carry on operations in Singapore, it should register a branch office or incorporate a local company with the Accounting and Corporate Regulatory Authority (ACRA). ACRA publishes an excellent guide that takes the first-time registrant through the process of establishing a branch office or incorporating in Singapore.

Representative Office

Setting up a Representative Office (RO) in Singapore can be a good way for American firms to explore business opportunities in Singapore or the region. ROs in banking and insurance need to register with the [Monetary Authority of Singapore](#) and meet the guidelines or requirements laid out by the MAS. ROs in all other industries need to register with [Enterprise Singapore](#).

ROs can only carry out market research, conduct feasibility studies or work as a liaison on behalf of the parent company. ROs may not conduct business directly or on behalf of the parent company. ROs cannot ship, transship, or store goods in Singapore. American firms can either work through an agent or distributor to do so or establish their own commercial presence.

Branch Office

For Branch Offices, the Companies Act requires a foreign company to appoint a minimum of one authorized representative who is ordinarily resident in Singapore, i.e. one who is a Singaporean Citizen, a Singapore Permanent Resident, or a person who has been issued an EntrePass.

Establishing a Singapore Business

American firms can also register a sole-proprietorship, partnership, limited liability partnership, or incorporate a company in Singapore. For a sole proprietorship the process takes about one day, while more complex business entities can take up to six weeks and require lawyers and accountants to assist with incorporation documents. A point to bear in mind is that registration/incorporation of a company does not automatically mean that expatriate staff can be assigned to Singapore. Foreign staff must obtain employment passes from the Singapore Ministry of Manpower.

Franchising

Singapore is home to a wide variety of franchise concepts. Foreign franchises are well received and the United States is by far the largest supplier of foreign franchises in the country. There are American franchises in practically every industry. McDonald's, Burger King, KFC, A&W, Shake Shack, Five Guys, Krispy Kreme, Subway, Starbucks, Ben and Jerry's, Gymboree, New Horizons, Mister Minit, Avis, Toys R Us, Comfort Keepers, Contours Express, and many others have operations in Singapore.

The market is saturated but Singaporeans continue to seek out fresh franchise concepts to introduce into the country. The success of selling a franchise in Singapore is based on a number of factors including brand name, up-front costs and royalties, the concept's uniqueness, and the flexibility of the franchise agreement.

U.S. franchisors should note that real estate in Singapore is prohibitively expensive and getting a good location is a challenge, especially for those in the retail and F&B business.

With its strategic location and well-developed infrastructure, Singapore serves as the regional showcase and distribution center for U.S. franchisors wishing to enter Asia markets. There have been instances where visitors from the region saw a franchise concept in Singapore and were interested in bringing it back to their own countries. In 2019, Singapore attracted over 19.1 million visitors from around the world. The country's multi-ethnic society also makes it an ideal location for foreign franchisors to test their concepts and use the reaction to gauge the acceptance of their franchise in Asia. There are also opportunities for U.S. franchisors to work with Singapore companies to access markets in nearby countries. Singapore investors may buy franchise licenses for additional markets in the Southeast Asian region and not for Singapore alone.

Direct Marketing

The direct marketing industry in Singapore began in the early 1990s and now includes direct mail, telemarketing, television sales, mail order, call centers, fulfillment, and eCommerce firms. The Data-Driven Marketing Association of Singapore (DMAS) represents both users and service providers. The direct marketing industry is well supported by service companies including: Singapore Post, Singapore Telecom Call Center, Teledirect, TNT International Mail, Ogilvy One and MMS Consultancy, among many others.

The DMAS, a self-regulatory body, was established in 1983. It provides a forum for all direct-selling companies in Singapore to discuss problems of common concern and to codify a high standard of business practices throughout the industry. The DMAS has adopted a Code of Conduct by which member-companies in the Association must abide by in every aspect of business. Through the Code of Conduct, DMAS aims to further inculcate the spirit and practice of ethical direct-selling within its member-companies, setting examples for others to follow.

Joint Ventures/Licensing

Foreign investors are not required to enter into joint ventures or cede management control to local interests. In Singapore, local and foreign investors are subject to the same basic laws. Apart from regulatory requirements in some sectors, the government screens investment proposals only to determine eligibility for various incentive regimes. Singapore places no restrictions on reinvestment or repatriation of earnings or capital.

Licensing is also a viable alternative in Singapore. With one of the strongest IPR protection schemes in Asia, a well-developed legal framework and an advanced manufacturing base, Singapore is an attractive location for American licensors.

Express Delivery

Changi Airport serves more than 100 airlines flying to some 400 cities in about 100 countries and territories worldwide. Among these, 26 airlines operate more than 300 weekly scheduled freighter flights linking Singapore to about 52 cities in 18 countries.

As one of the world's busiest airports for air cargo, Changi Airport handles over 2.12 million tons annually, with transshipment volume accounting for almost half of the throughput. At Changi Airport, stringent standards are set to ensure that ground handlers deliver world-class services to the cargo agents and the shippers while cargo clearance through the Customs checkpoints remains seamless and efficient.

Performance Standards	Target
Cargo documents available within 2 hours of passenger aircraft arrival	90%

Performance Standards	Target
Cargo documents available within 4 hours of freighter aircraft arrival	90%
Cargo available within 3.5 hours of passenger aircraft arrival	90%
Cargo available within 5.5 hours of freighter aircraft arrival	90%

Due Diligence

Entities wanting to carry out business in Singapore must register with the Accounting and Corporate Regulatory Authority (ACRA). The U.S. Commercial Service Singapore offers the [International Company Profile](#) service to American firms wishing to check the bona fides of existing or potential partners. Alternately, U.S. firms can run a check on Singapore companies by accessing the [ACRA database](#). Other credit agencies include [Dun & Bradstreet](#).

eCommerce

Assessment of Current Buyer Behavior in Market

Singapore's eCommerce market is growing fast helped by its pervasive, ultra-high speed, and trusted ICT infrastructure, tech savvy population, and the government's dedication in embracing the digital economy and achieving its goal of becoming a Smart Nation. The Singapore government envisioned the country to be a hub for consumer-centric innovation where companies understand and know their consumers online. It actively supports companies in leveraging IT to develop and expand their businesses. B2B eCommerce transactions have been growing in Singapore and there is a trend of more companies using the country as a base to reach overseas customers in neighboring countries. The Singapore government actively supports eCommerce with various [initiatives](#) to help businesses establish strategies locally and abroad while helping them increase sales and productivity. With the COVID-19 situation, many Singapore retailers are adversely impacted and the Singapore government agency, Enterprise Singapore launched the [E-Commerce Booster Package](#) to assist local companies in taking their business online.

Popular eCommerce sites include [Amazon](#), [Lazada](#), [Qoo10](#), [Carousell](#), [Shopee](#), [E-bay](#), [EZbuy](#), [Zalora](#), [Taobao](#), and [Zaful](#).

Local eCommerce Sales Rules and Regulations

The Singapore government has strengthened statutes and regulations to boost consumer confidence in eCommerce. U.S. firms interested in doing business in Singapore should be aware of the following regulations and laws:

[Electronic Transactions Act](#)

[Sale of Goods Act](#)

[Misrepresentation Act](#)

[Computers Misuse Act](#)

[Copyright Act](#)

[Trade Marks Act](#)

[Personal Data Protection Act](#)

U.S. companies entering the market will face fierce competition and the market size is relatively small compared to other countries in the region although ARPU is the highest in the region.

Local eCommerce Business Service Provider Ecosystem

There are many local fulfilment centers in Singapore including [uParcel](#), [iStoreiSend](#), [ezyCommerce](#), [Allsome](#), [WhiteBox](#) and [SP eCommerce](#) provides a full service end-to-end managed eCommerce solution. Situated at the crossroads of international shipping and air routes, Singapore is a center for transportation and communication in Southeast Asia. With more than 130 airlines serving some 400 cities, Singapore's Changi Airport has established itself as a major aviation hub in the Asia Pacific region. Singapore is also a leading international maritime center, connected to 600 ports in over 120 countries. Singapore's well-developed logistics and infrastructure network has attracted major international logistics companies such as FedEx, UPS and DHL to locate major hubs in Singapore.

A major Ecommerce event in Singapore, [eCommerce Expo Asia](#) will take place in Singapore October 20-21, 2021.

Selling Factors & Techniques

Price, quality and service are the main selling factors in Singapore. Prospective exporters to Singapore should be aware that competition is strong and that buyers expect good after-sales service. Selling techniques vary according to the industry or the product involved, but they are comparable to the techniques used in any other sophisticated market.

Trade Promotion & Advertising

There are many specialized trade magazines in Singapore and scores of trade fairs that can be used to promote U.S. goods and services. The major English-language daily newspapers are [The Straits Times](#) and [The Business Times](#). The major Chinese daily is [Lianhe Zaobao](#). Leads for local advertising and promotional service agencies can be found via the [Singapore Yellowpages](#). Major trade fair organizers include [Informa](#), [Reed Exhibition Services](#), [Experia Events](#), and [Koelnmesse](#).

Pricing

Pricing is very competitive. Major department stores and retail chains offer fixed-price merchandise, while the smaller shops expect buyers to bargain. Hard bargaining is common in the commercial and industrial sectors as well, where buyers usually want a discount, and vendors inflate their initial offers accordingly. Credit terms of 30-60-90 days are common. Buyers will often retain 10% of the sales price for major electronic equipment purchases until the vendor has installed the machine, and it is performing according to specifications.

Typical Product Pricing Structures: Depending on the type of product, importer mark-ups range from 20-40%, while retail mark-ups are often more than 100%. Industrial goods are brought in by stocking distributors, who add on at least 20% before sale to end-users, or by agents whose commissions generally run about 7-10%. These mark-ups are approximate, and will vary widely, depending on the product and the contractual relationship in question.

Sales Service/Customer Support

Good sales and customer support are vital in Singapore. The market is so price competitive that client-focused sales support or customer service can make a big difference. Singapore distributors respond well to training on new products, and if properly supported by the U.S. manufacturer will do a good job cultivating old customers and developing new ones.

Local Professional Services

Legal Services: A list of service providers can be found at [The Law Society of Singapore website](#).

Accounting and Tax Services: A list of service providers can be found at the [Institute of Singapore Chartered Accountants website](#).

Principle Business Associations

[Singapore Business Federation:](#)

The Singapore Business Federation (SBF) is the apex business chamber that champions the interests of the Singapore business community in trade, investment, and industrial relations. It represents 21,500 companies, as well as key local and foreign business chambers, that contribute significantly to the Singapore economy.

Its formation was to foster a more comprehensive organization and representation of the business community's interests in Singapore and abroad.

As the apex business chamber, SBF presents a strong collective voice that:

- Acts as a bridge between the business community and government in Singapore to create and enhance an environment conducive to business.
- Represents the business community in bilateral, regional, and multilateral fora for the purposes of promoting trade expansion and business networking in Singapore and abroad
- Helps companies build competitiveness and resilience through capacity building initiatives and services

As a “Business Voice and Value Creator”, SBF is committed to advocating key issues that impact the Singapore business community, helping enterprises develop capabilities and venture overseas.

[American Chamber of Commerce in Singapore:](#)

The American Chamber of Commerce in Singapore (AmCham) is the leading international business association in Singapore, with over 5,000 members representing more than 600 companies. American companies' direct investment in Singapore exceeds US\$243.7 billion. Its mission is to promote the interests of AmCham members in Singapore and the region by providing insights, advocacy and connections through its programing and publications. AmCham represents its members at the highest levels of government in Singapore and Washington, and advocates on policy issues concerning them.

Limitations on Selling US Products and Services

The business limitations are confined primarily to the professional services such as the legal, accounting and tax services, and engineering and architectural services. Details can be found in the “[Investment Climate Statement](#)”.

Trade Financing

Methods of Payment: Singapore has a well-developed financial system, which offers a full range of export finance instruments. Shipments are generally made under letters of credit and sight drafts (or bills of exchange), depending on the exporter's preference and the extent of past dealings with the purchaser. Standard credit terms are generally 30 to 90 days and they are allocated on market terms. Quotations are generally made on a C.I.F. basis. Prices given in U.S. dollars should be clearly stated to avoid confusion with the Singapore dollar. Exporters making quotations in Singapore dollars should consult their banks for the prevailing exchange rate. Singapore uses the metric system, so it is beneficial for price/quantity quotations to be prepared accordingly. Credit rating agencies in Singapore include S&P Global Ratings, Moody's, Singapore Commercial Credit Bureau, and Experian Credit Services Singapore. Primary credit or charged cards used in the country include Visa, Mastercard, American Express, and Diners.

For more information about the methods of payment or other trade finance options, please read the Trade Finance Guide available at <https://www.trade.gov/trade-finance-guide-quick-reference-us-exporters>.

Banking Systems: The Monetary Authority of Singapore (MAS) performs all the functions of a central bank including the issuance of currency. The unit of legal tender is the Singapore dollar. Besides regulating financial institutions, the MAS has a Financial Sector Promotion Department that promotes new financial activities, develops IT infrastructure and manpower resources for the financial sector, and designs appropriate incentives to attract international financial firms to conduct activities in Singapore.

The MAS regulates all banking activities as provided for under the Banking Act. Singapore maintains legal distinctions between foreign and local banks, and the type of license (i.e., full service, wholesale, and offshore banks) held by foreign commercial banks. Full banks may provide the whole range of banking business but are subject to restrictions on the number of places of business, ATMs and ATM networks. Additional “Qualifying Full Bank” (QFB) licenses may be granted to a subset of full banks, which provides greater branching privileges and greater access to the retail market than other full banks.

Singapore has no trading restrictions on foreign-owned stockbrokers. There is no cap on the aggregate investment by foreigners regarding the paid-up capital of dealers that are members of the SGX. Direct registration of foreign mutual funds is allowed, provided the MAS approves the prospectus and the fund. The USSFTA has relaxed conditions that foreign asset managers must meet to offer products under the government-managed compulsory pension fund (Central Provident Fund Investment Scheme).

Foreign Exchange Controls: The USSFTA commits Singapore to the free transfer of capital, unimpeded by regulatory restrictions. Singapore places no restrictions on reinvestment or repatriation of earnings and capital, and maintains no significant restrictions on remittances, foreign exchange transactions and capital movements.

U.S. Banks and Local Correspondent Banks: Major U.S. banks operating in Singapore include Citibank, JP Morgan Chase Bank, Bank of America, Morgan Stanley, State Street Bank and Trust Company, The Northern Trust Company, Wells Fargo Bank. A full list of local and foreign banks can be found at <https://eservices.mas.gov.sg/fid>

Protecting Intellectual Property

In any foreign market companies should consider several general principles for effective protection of their intellectual property. For background, please link to our article on [Protecting Intellectual Property](#) and [Stopfakes.gov](#) for more resources.

Singapore has signed a number of major IPR treaties, such as the Paris Convention for the Protection of Industrial Property, the World Intellectual Property Organization (WIPO) copyright treaty, the Berne Convention for Literary and Artistic Works, the Madrid System for the International Registration of Marks, and the Patent Cooperation Treaty.

IP Contact in Southeast Asian region

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For more information, contact ITA's Office of Intellectual Property Rights Director, Stevan Mitchell at Stevan.Mitchell@trade.gov.

Selling to the Public Sector

Singapore is a signatory to the WTO Agreement on Government Procurement. The U.S.-Singapore FTA (USSFTA) provides increased access for U.S. firms to Singapore's central government procurement. The USSFTA contains specific conduct guarantees to ensure that Singapore Government Linked Companies (GLCs) will operate on a commercial and non-discriminatory basis towards U.S. firms. GLCs with substantial revenues or assets are also subject to enhanced transparency requirements under the USSFTA. In accordance with its USSFTA commitments, Singapore enacted the Competition Act in 2004 and established the Competition Commission of Singapore (CCS) in January 2005. With effect April 1, 2018, the CCS has been renamed the Competition and Consumer Commission of Singapore (CCCS) to take over the role as the government agency responsible for administering and enforcing the Consumer (Fair Trading Act), in addition to enforcing the Competition Act. The Act contains provisions on anti-competitive agreements, decisions, and practices; abuse of dominance; enforcement and appeals process; and mergers and acquisitions.

U.S. firms generally find Singapore to be a receptive, open and lucrative market. The Singaporean government procurement system is considered by many American firms to be fair and transparent. Procurement recommendations are made at the technical level and then forwarded to management for concurrence. Bidders should work closely with the project manager to determine the relative importance of decision criteria such as technical capability and price. Bidders must meet the specifications set out in the tender. Post-mortem hearings or meetings for losing bidders are not required or common. Government procurement regulations are contained in Instruction Manual 3, available from the Ministry of Finance. [The Singapore Government also advertises its tenders](#) on its website.

Singapore Government agencies generally expect good after-sales service. U.S. suppliers should have at least some form of local representation to provide after-market service if they do not have their own presence. Where required, a separate maintenance contract might be entered with the U.S. supplier.

U.S. companies bidding on Government tenders may also qualify for U.S. Government advocacy. A unit of the U.S. Commerce Department's International Trade Administration, the Advocacy Center coordinates U.S. Government interagency advocacy efforts on behalf of U.S. exporters bidding on public sector contracts with international governments and government agencies. The Advocacy Center works closely with our network of the U.S. Commercial Service worldwide and inter-agency partners to ensure that exporters of U.S. products and services have the best possible chance of winning government contracts. Advocacy assistance can take many forms but often involves the U.S. Embassy or other U.S. Government agencies expressing support for the U.S. bidders directly to the foreign government. Consult [Advocacy for Foreign Government Contracts](#) for additional information.

Financing of Projects

Singapore is considered a developed country and does not receive development assistance from multilateral institutions. The country's domestic public infrastructure projects are funded primarily via Singapore government reserves or capital markets, reducing the scope for direct project financing subsidies by foreign governments.

Business Travel

Business Customs

Business discussions are usually conducted in a very straight forward manner. English is widely spoken, and most businesspeople are skilled and technically knowledgeable. Furthermore, most agents and distributors

have visited the United States and often handle several American product lines. Corruption is virtually non-existent.

Many Singapore businesspeople are of ethnic Chinese background, and many of them will have “Western” first names (e.g., Melody Yeo). Those with only a Chinese name presented on business cards will list his/her family name before their first name. For example, a person whose card reads “Mr. Chan Yiu Kei” would be addressed as “Mr. Chan.”

The names of businesspeople of Malay or Indian descent are written and spoken as given name followed by family name. For the sake of politeness and respect, it is wise to address a businessperson by the last name rather than the first name until invited to use a given name. When in doubt it is not impolite to ask. The common and polite Singaporean phrase is ‘How shall I address you?’

Business cards are a must as they are immediately exchanged during business and social meetings. The East Asian practice of presenting a business card with both hands is observed. There is no need to have special business cards printed in Chinese.

Located one degree from the Equator, Singapore has a constant tropical climate year-round. Daytime temperatures average between 85- and 90-degrees Fahrenheit. Humidity is very high and rain showers are frequent. Temperatures at night average between 76 and 80 degrees. All public buildings, indoor restaurants and taxis are air-conditioned.

Summer-weight suits/dresses, several dress-shirts, and an umbrella are recommended for the traveler. Singapore business dress is a long-sleeved shirt and tie for men, although one will not be out of place without a tie. Some formal meetings call for a coat and tie. Businesswomen wear light-weight attire. Evening/dinner-dress is a shirt and tie for men but there isn’t a strict dress code for women.

Tippling is not customary in Singapore. Restaurants automatically add a 10% service charge and a 7% goods and services tax (GST) to the bill.

Travel Advisory

Americans planning to travel to Singapore should regularly monitor [The State Department Consular Information Sheet on Singapore](#) and [COVID-19 Info Page](#).

While in a foreign country, a U.S. citizen is subject to that country's laws and regulations, which sometimes differ significantly from those in the U.S. and may not afford the protections available to the individual under U.S. law. Penalties for breaking the law can be more severe than those in the U.S. for similar offenses. Persons violating Singapore laws, even unknowingly, may be expelled, arrested or imprisoned.

There are strict penalties for possession and use of drugs as well as for trafficking in illegal drugs. Visitors should be aware of Singapore's strict laws and penalties for a variety of actions that might not be illegal or might be considered minor offenses in the U.S. Commercial disputes that may be handled as civil suits in the U.S. can escalate to criminal cases in Singapore and may result in heavy fines and prison sentences.

Singapore customs authorities enforce strict regulations concerning temporary import and export of items such as weapons, illegal drugs, certain religious materials and pornographic material. Singapore customs authorities’ definition of “weapon” is very broad, and, in addition to firearms, includes many items which are not necessarily seen as weapons in the United States, such as dive knives, kitchen knives, handcuffs and expended shell casings. Carrying any of these items without permission may result in immediate arrest. All baggage is x-rayed at every port of entry, so checked baggage will also be inspected for regulated items.

Generally, there are four types of dutiable goods in Singapore: alcoholic beverages, tobacco, gasoline and motor vehicles. Travelers entering Singapore at any port of entry must approach an Immigration and Checkpoints Authority (ICA) officer at the “Red Channel” for payment of duty (e.g. alcohol and tobacco)

and goods and services tax (GST) if you have dutiable goods which exceed the GST relief or duty-free concession. It is an offence to proceed to the "Green Channel" for clearance if you have items that are subject to payment of duty and/or GST.

Visa Requirements: U.S. citizens do not need a visa if their visit to Singapore is for business or social purposes and their stay is for 90 days or less. Travelers to the region should note that Singapore and some neighboring countries do not allow Americans to enter under any circumstances with fewer than six months of validity remaining on their passport. Travelers should note that there are also very strict penalties for overstaying their visas.

Specific information about entry requirements for Singapore may be obtained from the [Embassy of the Republic of Singapore](#).

U.S. companies should note that Singapore is part of the Visa Waiver Program and that eligible nationals of Singapore are able to travel to the United States without a visa for tourist and business travel of 90 days or less provided they possess an e-passport and an approved authorization through the Electronic System for Travel Authorization (ESTA). Third country nationals living and working in Singapore may have to obtain a visa before visiting the United States. U.S. companies that require travel of foreign businesspersons to the United States are advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links:

- [State Department Visa Website](#)
- [U.S. Embassy Singapore](#)
- [ESTA](#)

Singaporeans are eligible to participate in the U.S. Global Entry Program, expediting the customs process upon arrival in the U.S. Information on this program and how to participate can be found on the Global Entry Program page on the website of the U.S. Customs and Border Protection.

Currency

Singapore's unit of currency is the Singapore dollar. Travelers' checks and currency may be exchanged in the baggage claim area at Changi Airport (at a reasonable rate) or at any hotel (at a less favorable rate). Singapore features dozens of Government-authorized "money changers" located in major shopping centers, offering competitive rates and they will usually accept U.S. travelers' checks as well as major currencies. International credit cards are widely accepted in hotels, restaurants and retail shops. ATMs that accept U.S. cards are widely available.

Telecommunications/Electronics

Telecommunications and Internet facilities in Singapore are state-of-the-art, providing high-quality communications with the rest of the world. Mobile phone users can access third generation (3G) and 4G or Long-Term Evolution (LTE) networks and services in Singapore, with theoretical speeds of up to 1 Gigabit per second (Gbps). Internet connections are widely available in hotels.

Singapore's island-wide free Wi-Fi service offers additional connectivity options. Dubbed Wireless@SG, it offers access speeds of 5Mbps at over 19,000 Wi-Fi hot spots in public places such as shopping malls, town centers, business district and public transport hubs. All visitors can log on via a web-portal using a one-time password (OTP) sent via SMS to their foreign mobile number. Alternatively, visitors with a Singapore prepaid SIM card from M1, Singtel and StarHub can choose to download the Wireless@SG App (available for Android and iOS users), which will enable their smartphones to automatically log in to all Wireless@SG hotspots after a one-time setup.

Besides a nationwide broadband network infrastructure, Singapore is well connected by multiple satellite and submarine cable systems with more than 500 terabits per second (Tbps) of potential capacity supporting international and regional telecoms connectivity. It has more than 17.5 terabits per second (Tbps) of international internet bandwidth connectivity to economies such as the US, China, Japan, India, as well as some countries in Europe and ASEAN.

The standard electrical current used in Singapore is 220-240 volts AC (50 cycles) and you can use power plugs with three square prongs here.

Transportation

Situated at the crossroads of international shipping and air routes, Singapore is a center for transportation and communication in Southeast Asia. With more than 100 airlines serving 400 cities in around 100 countries and territories worldwide, Singapore's Changi Airport has established itself as a major aviation hub in the Asia Pacific region. Singapore is one of the busiest ports in the world in terms of shipping tonnage, with more than 130,000 vessel calls annually. The country is linked by road and rail to Malaysia.

Taxis are abundant, metered, safe, inexpensive, air-conditioned, and most drivers speak English. Drivers should be given place names for the destination as these are often more familiar than street names. To promote the flow of traffic, the Government limits the total number of cars on the road through heavy fees/taxes and imposes a surcharge on vehicles entering the Central Business District during peak hours. In addition, Singapore has an exceptionally clean, efficient subway system and bus network.

Language

English is widely spoken in Singapore. It is the language of business, government, education and the media. Many businesspeople are highly educated and have traveled extensively.

Health

Good medical care is widely available in Singapore and high-end medical tourism is a growing business. Doctors and hospitals expect immediate payment for health services by credit card or cash and generally do not accept U.S. health insurance. Recipients of health care should be aware that the Ministry of Health auditors in certain circumstances may be granted access to patient medical records without the consent of the patient, and in certain circumstances, physicians may be required to provide information relating to the diagnosis or treatment without the patient's consent.

MEDICAL INSURANCE: The Department of State strongly urges Americans to consult with their medical insurance company prior to traveling abroad to confirm whether their policy applies overseas and whether it will cover emergency expenses such as a medical evacuation.

OTHER HEALTH INFORMATION: Information on vaccinations and other health precautions may be obtained from the [Centers for Disease Control and Prevention](#).

For information about outbreaks of infectious diseases abroad consult the [World Health Organization's website](#)

The [Singapore Ministry of Health's website](#) contains helpful health information and the latest updates on the COVID-19 situation in Singapore.

Local Time, Business Hours and Holidays

Singapore is twelve hours ahead of Eastern Daylight Savings or thirteen hours ahead of Eastern Standard Time. Normal business hours are 8:30 a.m. - 5:00 p.m., Monday-Friday. Government of Singapore agencies and many private sector companies are closed for business on Saturday. Shops are normally open every day from 10:00 am – 9:00 p.m.

U.S. Embassy Singapore closes on American and local holidays. The dates on which holidays are observed in 2020 and 2021 are listed below:

2020

OFFICIAL DATE	U.S. HOLIDAY	SINGAPORE HOLIDAY	DATE OBSERVED
January 1	New Year's Day	New Year's Day	Wednesday, January 1
3rd Mon in January	Birthday of Martin Luther King, Jr.		Monday, January 20
January 25-26		Chinese New Year	Friday, January 24 Saturday, January 25 Sunday, January 26* Monday, January 27
3rd Mon in February	President's Day		Monday, February 17
April 10		Good Friday	Friday, April 10
May 1		Labor Day	Friday, May 1
May 7		Vesak Day	Thursday, May 7
Last Monday in May	Memorial Day		Monday, May 25
May 24		Hari Raya Puasa	Sunday, May 24* Monday, May 25
July 4	Independence Day		Friday, July 3 Saturday, July 4*
July 31		Hari Raya Haji	Friday, 31 July
August 9		National Day	Sunday, August 9* Monday, August 10
1st Monday in September	Labor Day		Monday, September 7
2nd Monday in October	Columbus Day		Monday, October 12
November 11	Veteran's Day		Wednesday, November 11

OFFICIAL DATE	U.S. HOLIDAY	SINGAPORE HOLIDAY	DATE OBSERVED
November 14		Deepavali	Friday, November 13 Saturday, November 14*
4th Thursday in November	Thanksgiving		Thursday, November 26
December 25	Christmas	Christmas	Friday, December 25

** U.S. Embassy Singapore will observe local and American holidays that fall on a Saturday the preceding Friday and local and American holidays that fall on a Sunday the following Monday.*

2021

OFFICIAL DATE	U.S. HOLIDAY	SINGAPORE HOLIDAY	DATE OBSERVED
January 1	New Year's Day	New Year's Day	Friday, January 1
3rd Mon in January	Birthday of Martin Luther King, Jr.		Monday, January 18
February 12-13		Chinese New Year	Thursday, February 11 Friday, February 12 *Saturday, February 13
3rd Mon in February	President's Day		Monday, February 15
April 2		Good Friday	Friday, April 2
May 1		Labor Day	Friday, April 30 *Saturday, May 1
May 13		Hari Raya Puasa	**Thursday, May 13
May 26		Vesak Day	Wednesday, May 26
Last Monday in May	Memorial Day		Monday, May 31
July 4	Independence Day		Monday, July 5
July 20		Hari Raya Haji	**Tuesday, July 20
August 9		National Day	Monday, August 9

OFFICIAL DATE	U.S. HOLIDAY	SINGAPORE HOLIDAY	DATE OBSERVED
1st Monday in September	Labor Day		Monday, September 6
2nd Monday in October	Columbus Day		Monday, October 11
November 4		Deepavali	Thursday, November 4
November 11	Veteran's Day		Thursday, November 11
4th Thursday in November	Thanksgiving		Thursday, November 25
December 25	Christmas	Christmas	Friday, December 24 *Saturday, December 25

** U.S. Embassy Singapore will observe local and American holidays that fall on a Saturday the preceding Friday and local and American holidays that fall on a Sunday the following Monday.*

*** According to Singapore Ministry of Manpower (MOM) 's 2021 gazette public holidays, this date is subject to change.*

Temporary Entry of Materials or Personal Belongings

Goods may be temporarily imported under the Temporary Import Scheme for a period of six months and for purposes such as repairs, testing and stage performances, auctions, displays, exhibitions or other similar events without the payment of duty and/or GST. A banker's guarantee is required under the Temporary Import Scheme. The temporary imports are covered by a Customs Inward Permit or a Carnet. Goods temporarily imported must be re-exported within the prescribed period using a Customs Outward permit. GST must be paid if the goods are not subsequently re-exported. The procedures governing such importation can be found at the [website of Singapore Customs](#).

Investment Climate Statement (ICS)

For background information on the investment climate in Singapore, please visit [U.S. Department of State Investment Climate Statement](#)

Political Environment

For background information on the political and economic environment of Singapore, please visit [U.S. Department of State website](#)