



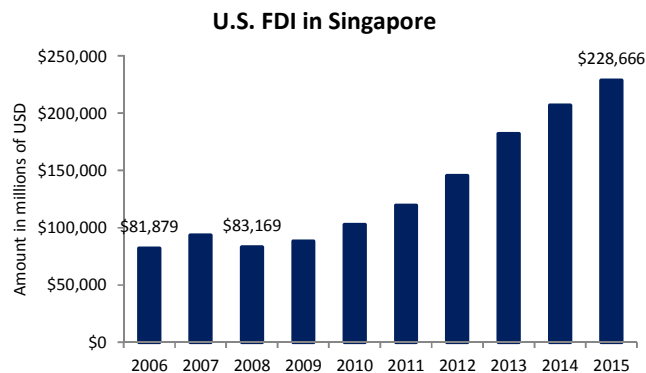
THE AMERICAN BUSINESS PRESENCE IN SINGAPORE

2017

The U.S. – Singapore Bilateral Free Trade Agreement (FTA) has been in force since January 1, 2004. In 2016, the U.S. and Singapore commemorated 50 years of diplomatic relations. The Government of Singapore reports that approximately **3,700** American companies operate in Singapore, many of which use the country as a regional hub.

American Companies' Investment Profile

More than Australia, China, and Japan combined, the U.S. is the largest source of foreign direct investment (FDI) in Singapore.ⁱ In 2015, U.S. investment in Singapore stood at **US\$229 billion**, a number that has increased every year since 2008 and has roughly doubled in the past five years. Half of U.S. FDI in Singapore is concentrated in non-bank holding companies.ⁱⁱ



Over half of surveyed American businesses have been based in Singapore for over 20 years; many are also engaged in high value-added and high-tech production.

Top 10 Industries of American Companies Operating in Singapore for 20+ Yearsⁱⁱⁱ

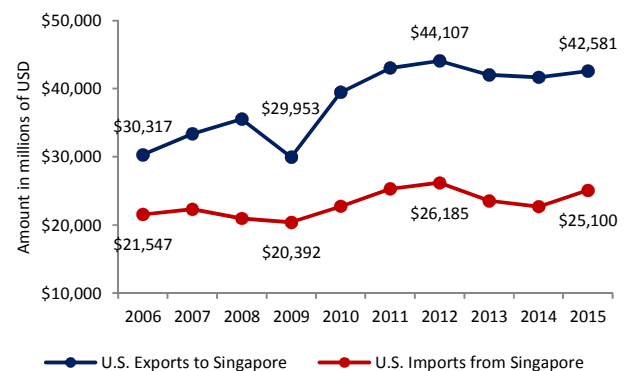
- Aerospace & Defense
- Banking/Insurance/Other Financial Services
- Consulting

- Electronics
- Healthcare
- Machinery & Equipment
- Oil & Petrochemical
- Pharmaceuticals/Medical
- Software, IT, & Telecommunications
- Transportation & Logistics

U.S.—Singapore Bilateral Trade in Goods and Services

The U.S. is Singapore's third largest supplier of imports (after China and Malaysia), accounting for **1.8%** of U.S. total exports and **10.4%** of Singapore imports.^{iv} The U.S. is the fifth largest export market for Singapore, accounting for **5.9%** of all Singapore's exports,^v while Singapore accounts for **0.8%** of U.S. total imports.^{vi}

In 2015, U.S. exports of goods and services to Singapore totaled **\$43 billion**, and imports from Singapore were **\$25 billion**. The trade surplus with Singapore came to **\$17 billion**.^{vii}



The shares of goods and services were as follows:^{viii}

- U.S. exports of *goods* to Singapore - **US\$28 billion**.
- U.S. exports of *services* to Singapore - **US\$14 billion**.

- U.S. imports of *goods* from Singapore - **US\$18 billion**.
- U.S. imports of *services* from Singapore - **US\$7 billion**.

Job Creation

American businesses represent a major source of employment in Singapore. From consulting to finance, American multinational enterprises alone account for almost **200,000** employees in Singapore;^{ix} the vast majority of U.S. MNE and SME companies have a predominantly Singaporean workforce.^x

American companies have a significant impact on job creation in Singapore. Almost half (**48%**) of member companies in the American Chamber of Commerce in Singapore (AmCham Singapore) employ more than 500 workers and **8%** of member companies employ more than 1,000. American companies create high value jobs in knowledge-intensive industries, bringing with them unique expertise, innovation, and new technologies.

Workforce Investment

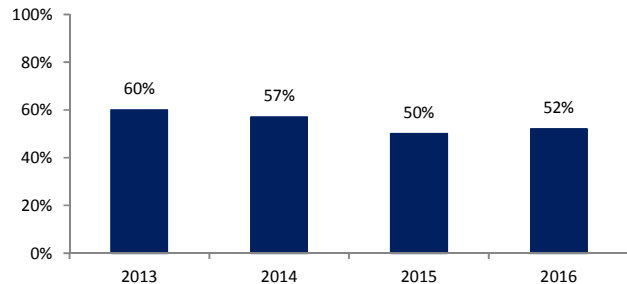
American companies strive to hire locally at all levels and invest in developing local talent. Just over half of AmCham Singapore's member companies (**54%**) report that at least one-third of their senior level workforce is Singaporean.^{xi} American companies are also committed to equipping their local workforce with key skills and capabilities to further their professional development, remain competitive, and increase their value to the organization.

Committed to Singapore

U.S. businesses are committed to Singapore. Just as they anticipate rising levels of investment, nearly half of AmCham Singapore's member companies reported in the first half of 2016 that they expect to

increase their workforce within Singapore by the end of the year. Since 2013, consistently over half of member companies surveyed have cited plans to further expand their operations within Singapore.^{xii}

% of Surveyed U.S. Businesses in Singapore Planning to Expand within Singapore



Pledged to corporate citizenship excellence, American companies give back to the community through volunteerism and corporate social responsibility programs. ♦

ⁱ Department of Statistics Singapore (http://www.singstat.gov.sg/docs/default-source/default-document-library/statistics/visualising_data/foreign-direct-investment2014.pdf).

ⁱⁱ Bureau of Economic Analysis, U.S. Department of Commerce (<http://www.bea.gov/international/factsheet/factsheet.cfm>).

ⁱⁱⁱ Excludes industries identified in the "other" category (17%). AmCham Singapore's 2016 Manpower Survey.

^{iv} Bureau of Economic Analysis, U.S. Department of Commerce (<http://www.bea.gov/international/factsheet/factsheet.cfm?Area=625>).

^v World Bank (<http://wits.worldbank.org/CountryProfile/en/Country/SGP/Year/2013/Summarytext>).

^{vi} Bureau of Economic Analysis, U.S. Department of Commerce (<http://www.bea.gov/international/factsheet/factsheet.cfm?Area=625>).

^{vii} Bureau of Economic Analysis, U.S. Department of Commerce (<http://www.bea.gov/international/factsheet/factsheet.cfm?Area=625>).

^{viii} Bureau of Economic Analysis, U.S. Department of Commerce (<http://www.bea.gov/international/factsheet/factsheet.cfm>).

^{ix} Bureau of Economic Analysis, U.S. Department of Commerce (<http://www.bea.gov/international/factsheet/factsheet.cfm>).

^x 2017 ASEAN Business Outlook Survey (<http://www.amcham.org.sg/public-affairs/publications/asean-business-outlook-survey-2017/>).

^{xi} AmCham Singapore's 2016 Manpower Survey.

^{xii} 2017 ASEAN Business Outlook Survey (<http://www.amcham.org.sg/public-affairs/publications/asean-business-outlook-survey-2017/>).

2016 ASEAN Business Outlook Survey (<http://www.amcham.org.sg/public-affairs/publications/asean-business-outlook-survey-2016/>).

2015 ASEAN Business Outlook Survey (<http://www.amcham.org.sg/public-affairs/publications/aseanoutlooksurvey2015/>).

2014 ASEAN Business Outlook Survey (<http://www.amcham.org.sg/public-affairs/publications/asean-business-outlook-survey-2014/>).