

HEAD V

MINISTRY OF TRADE AND INDUSTRY

OVERVIEW

Mission Statement

To promote economic growth and create good jobs, to enable Singaporeans to improve their lives.

FY2021 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021	Change Over FY2020	
	TOTAL EXPENDITURE	\$4,291,599,046	\$3,812,656,100	\$9,919,143,100	\$7,175,606,700	-\$2,743,536,400	-27.7%
	Main Estimates						
	OPERATING EXPENDITURE	\$1,116,038,665	\$1,316,405,400	\$4,002,255,400	\$2,052,260,000	-\$1,949,995,400	-48.7%
	<i>RUNNING COSTS</i>	<i>\$1,057,983,399</i>	<i>\$1,266,860,400</i>	<i>\$3,949,579,700</i>	<i>\$2,004,722,800</i>	<i>-\$1,944,856,900</i>	<i>-49.2%</i>
	Expenditure on Manpower	\$109,422,133	\$116,294,100	\$118,373,300	\$132,046,300	\$13,673,000	11.6%
1200	Political Appointments	3,376,848	3,099,000	1,866,400	1,725,200	-141,200	-7.6
1500	Permanent Staff	103,981,578	110,309,800	114,088,700	129,736,500	15,647,800	13.7
1600	Temporary, Daily-Rated & Other Staff	2,063,707	2,885,300	2,418,200	584,600	-1,833,600	-75.8
	Other Operating Expenditure	\$174,895,360	\$332,383,500	\$2,189,987,100	\$505,726,600	-\$1,684,260,500	-76.9%
2100	Consumption of Products & Services	160,958,402	321,466,500	2,184,034,400	441,671,500	-1,742,362,900	-79.8
2300	Manpower Development	4,096,701	4,106,500	2,812,900	4,289,700	1,476,800	52.5
2400	International & Public Relations, Public Communications	8,133,435	6,480,200	2,063,600	59,451,100	57,387,500	n.a.
2700	Asset Acquisition	1,694,142	325,000	1,061,800	309,400	-752,400	-70.9
2800	Miscellaneous	12,679	5,300	14,400	4,900	-9,500	-66.0
	Grants, Subventions & Capital Injections to Organisations	\$773,665,906	\$818,182,800	\$1,641,219,300	\$1,366,949,900	-\$274,269,400	-16.7%
3100	Grants, Subventions & Capital Injections to Statutory Boards	773,665,906	818,182,800	1,641,219,300	1,366,949,900	-274,269,400	-16.7
	<i>TRANSFERS</i>	<i>\$58,055,266</i>	<i>\$49,545,000</i>	<i>\$52,675,700</i>	<i>\$47,537,200</i>	<i>-\$5,138,500</i>	<i>-9.8%</i>
3500	Social Transfers to Individuals	39,566,792	31,648,100	31,648,100	30,402,000	-1,246,100	-3.9
3600	Transfers to Institutions & Organisations	8,871,702	9,635,600	14,103,500	9,817,300	-4,286,200	-30.4
3800	International Organisations & Overseas Development Assistance	9,616,772	8,261,300	6,924,100	7,317,900	393,800	5.7
	OTHER CONSOLIDATED FUND OUTLAYS	\$82,100	\$126,000	\$61,700	\$86,766,800	\$86,705,100	n.a.
4600	Loans and Advances (Disbursement)	82,100	126,000	61,700	86,766,800	86,705,100	n.a.

Code	Object Class	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021	Change Over FY2020	
Development Estimates							
	DEVELOPMENT EXPENDITURE	\$3,175,560,381	\$2,496,250,700	\$5,916,887,700	\$5,123,346,700	-\$793,541,000	-13.4%
5100	Government Development	115,589,309	108,842,100	85,259,700	180,951,000	95,691,300	112.2
5200	Grants & Capital Injections to Organisations	3,059,971,072	2,387,408,600	5,831,628,000	4,942,395,700	-889,232,300	-15.2
	OTHER DEVELOPMENT FUND OUTLAYS	\$972,867,609	\$4,045,270,300	\$2,458,108,200	\$3,832,339,400	\$1,374,231,200	55.9%
5500	Land-Related Expenditure	292,335,349	295,270,300	136,700,400	221,866,400	85,166,000	62.3
5600	Loans	680,532,261	3,750,000,000	2,321,407,800	3,610,473,000	1,289,065,200	55.5

Establishment List

Category/Personnel	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021
POLITICAL APPOINTMENTS	5	5	5	5
Minister	2	2	3	3
Senior Minister of State	2	2	0	0
Minister of State	0	0	2	2
Senior Parliamentary Secretary	1	1	0	0
PERMANENT STAFF	719	744	797	797
Accounting Profession	0	0	4	4
Administrative	14	15	18	18
Corporate Support	73	73	71	71
Economist Service	42	42	29	29
Information Service (2008)	11	11	8	8
Management Executive Scheme (2008)	335	359	424	424
Management Support Scheme (2008)	85	85	89	89
Operations Support	6	6	5	5
Shorthand Writers	8	8	4	4
Statistician (Trade & Industry) (2008)	141	141	141	141
Technical Support Scheme (2008)	4	4	4	4
TEMPORARY, DAILY-RATED & OTHER STAFF	15	15	74	69
Administrative	0	0	1	1
Management Executive Scheme (2008)	4	4	59	59
Management Support Scheme (2008)	0	0	1	1
Statistician (Trade & Industry) (2008)	11	11	13	8
OTHERS	2,398	2,415	2,689	2,964
Agency for Science, Technology and Research	223	223	223	215
Competition and Consumer Commission of Singapore	75	75	75	75
Economic Development Board	658	675	677	677
Enterprise Singapore	959	959	1,228	1,511
Singapore Tourism Board	483	483	486	486
TOTAL	3,137	3,179	3,565	3,835

FY2020 BUDGET

The revised FY2020 expenditure for the Ministry of Trade and Industry (MTI) is expected to be \$9.92 billion. This represents an increase of \$5.63 billion or 131.1% over the actual FY2019 expenditure.

MTI's revised FY2020 operating expenditure is expected to be \$4.00 billion, an increase of \$2.89 billion or 258.6% over the actual FY2019 operating expenditure. This is mainly due to COVID-19-related initiatives not budgeted for in the FY2020 original budget.

The revised FY2020 development expenditure of \$5.92 billion is \$2.74 billion or 86.3% more than the actual development expenditure in FY2019. This is mainly due to higher projected requirements for Enterprise Singapore's Enterprise Development Fund to support enterprises impacted by the COVID-19 pandemic.

In FY2020, the revised land-related expenditure is \$136.70 million. The major reclamation projects are Tuas Western Coast Reclamation Project (\$42.99 million), Tuas View Extension (\$32.14 million), and Jalan Gali Batu and Wenya Reclamation Fill Project (\$34.75 million).

Loans to support the various industrial loan schemes administered by Economic Development Board and Enterprise Singapore are expected to be \$2.32 billion for FY2020. This is an increase of \$1.64 billion or 241.1% compared to the loans disbursed in FY2019. The increase in loans is mainly due to higher expected drawdown for the various industrial loan schemes by the enterprises impacted by the COVID-19 pandemic.

FY2021 BUDGET

The estimated FY2021 expenditure for MTI is \$7.18 billion. Of this, 28.6% will go towards operating expenditure and 71.4% to development expenditure. This is a decrease of \$2.74 billion or 27.7% compared to the revised FY2020 expenditure.

Operating Expenditure

Operating expenditure is projected to be \$2.05 billion, a decrease of \$1.95 billion or 48.7% compared to the revised FY2020 operating expenditure. The lower expenditure in FY2021 is mainly due to the tapering down of COVID-19-related initiatives that are not expected to continue at the same level beyond FY2020.

Economic Development Board (EDB) Programme

EDB is the lead government agency for planning and executing strategies to enhance Singapore's position as a global business centre. Its mission is to create, for Singapore, sustainable economic growth with vibrant business and good job opportunities. To help achieve its target, EDB is provided with an operating budget of \$243.04 million.

Agency for Science, Technology and Research (A*STAR) Programme

A*STAR's mission is to advance science and develop innovative technology to further economic growth and improve lives. A*STAR undertakes research to enhance the competitiveness of our industry clusters, seed new areas of growth, and create value for the Singapore economy. A*STAR also plays a central role in developing the national base of PhD research manpower and establishing major research infrastructure. A provision of \$59.26 million is allocated to meet A*STAR's operating .

Sentosa Development Corporation (SDC) Programme

SDC's mission is to create and deliver the One-Sentosa Experience through outstanding service and world-class offerings. To support these efforts, SDC is allocated an operating budget of \$156.77 million.

Singapore Tourism Board (STB) Programme

STB's vision is to develop a vibrant and inspiring Destination Singapore that we are proud of. Its mission is to shape a dynamic tourism landscape for Singapore in partnership with the industry and community, in pursuit of yield-driven quality growth. To support these efforts, STB is allocated an operating budget of \$482.97 million.

Enterprise Singapore (ESG) Programme

ESG's mission is to grow stronger Singapore enterprises by strengthening enterprise and innovation capabilities, transforming industries and facilitating access to global market opportunities, thereby creating good jobs for Singaporeans. To support these efforts, ESG is allocated an operating budget of \$367.07 million.

Development Expenditure

MTI's FY2021 development expenditure is projected to be \$5.12 billion, a decrease of \$793.54 million or 13.4% compared to the revised FY2020 development expenditure, mainly due to lower requirements for ESG's Enterprise Development Fund. The total expenditure on R&D activities is projected to take up \$1.14 billion. The sum will be used to support activities and programmes to strengthen public-private partnerships towards economic impact and value capture, seed new growth clusters, develop R&D manpower capability and enhance knowledge infrastructure. The Enterprise Development Fund is expected to utilise \$2.14 billion to support Singapore-based enterprises through programmes that support (a) capability development; (b) access to financing; and (c) access to new market opportunities. Overall, this is aimed at building a diverse, resilient and competitive local enterprise landscape that contributes to sustainable economic growth for Singapore and creates good jobs for Singaporeans. The Economic Development Assistance Scheme is projected to take up \$0.69 billion to support EDB's Attract, Transform and Create (ATC) strategy for the next phase of economic development, which is in line with the broader focus on industry restructuring to ensure long-term competitiveness and sustainability, as well as the need to promote innovation to generate future economic growth.

Other Consolidated Fund Outlays*Advances*

Advances for FY2021 are projected to be \$0.10 million, a decrease of \$0.04 million compared to the revised FY2020 provision. The sum is mainly budgeted based on planned overseas trips and attachments, as well as rental deposits.

Operating Loan Provisions

Operating Loans Provisions for FY2021 are projected to be \$86.67 million, which was previously not catered for in the revised FY2020 provision. The sum is mainly for a scheme to support power generation companies to maintain high operational reliability and to develop their employees' capabilities.

Other Development Fund Outlays*Land-related Expenditure*

A sum of \$221.87 million, an increase of \$85.17 million or 62.3% compared to the revised FY2020 expenditure, has been provided for land-related expenditure. The bulk of the allocation goes towards reclamation projects for industrial land use.

Loan Provisions

To assist capital investment by local enterprise and attract overseas investments to Singapore through the provision of loans, a loan provision of \$3.61 billion is allocated. This is an increase of \$1.29 billion or 55.5% over the revised FY2020 provision, as there is an overall projected increase in loan demand.

Total Expenditure by Programme

Code	Programme	Running Costs	Transfers	Operating Expenditure	Development Expenditure	Total Expenditure
V-A	Administration	555,807,200	47,514,600	603,321,800	1,063,517,900	1,666,839,700
V-B	Statistics	82,825,700	22,600	82,848,300	4,503,600	87,351,900
V-E	Economic Development Board	243,035,100	0	243,035,100	1,048,781,000	1,291,816,100
V-H	Agency for Science, Technology and Research	59,257,400	0	59,257,400	253,800,000	313,057,400
V-J	Sentosa Development Corporation	156,772,900	0	156,772,900	64,042,800	220,815,700
V-L	Jurong Town Corporation	19,530,000	0	19,530,000	124,020,300	143,550,300
V-N	Singapore Tourism Board	482,966,800	0	482,966,800	321,008,800	803,975,600
V-P	Competition and Consumer Commission of Singapore	21,000,000	0	21,000,000	0	21,000,000
V-Q	Energy Market Authority	16,453,500	0	16,453,500	2,778,100	19,231,600
V-R	Enterprise Singapore	367,074,200	0	367,074,200	2,240,894,200	2,607,968,400
Total		\$2,004,722,800	\$47,537,200	\$2,052,260,000	\$5,123,346,700	\$7,175,606,700

Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2018	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021
DEVELOPMENT EXPENDITURE	...	...	\$3,175,560,381	\$2,496,250,700	\$5,916,887,700	\$5,123,346,700
<i>GOVERNMENT DEVELOPMENT</i>	...	...	115,589,309	108,842,100	85,259,700	180,951,000
Administration Programme						
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	46,701,000	40,740,930	146,468	0	245,000	475,000
Jurong Rock Cavern Phase 1	844,200,000	726,725,157	22,049,569	20,000,000	20,000,000	23,000,000
Reclamation and Infrastructure Provision at Ayer Chawan Basin of Jurong Island	44,740,000	18,350,740	5,009,078	300,000	300,000	65,000
Seletar Airport Infrastructure Upgrade	310,030,000	255,973,497	4,291,576	1,139,400	688,400	189,100
Provision of Infrastructure for Mediapolis at One-North	95,480,000	69,234,795	1,026,134	1,300,000	1,000,000	1,000,000
WOG Integrated End-to-End Business Licensing System (FRONTIER)	46,482,600	30,906,262	3,248,117	2,500,000	2,500,000	1,200,500
Provision of basic infrastructure for dormitory development at Kranji Road	22,150,000	18,124,485	255,798	10,000	8,200	100,000
Artificial Reef Development Phase 2 Project	9,212,500	2,922,957	127,711	1,200,000	739,000	90,000
Provision of Basic Infrastructure for IGLS sites at Gambas Crescent and Land next to Tampines Warehouse Retail Scheme (WRS) cluster	42,690,000	17,928,703	4,208,088	500,000	684,400	424,000
Provision of Basic Infrastructure for Industrial Government Land Sales (IGLS) sites along Tampines Avenue 10	42,000,000	13,468,489	2,350,734	0	1,000,000	150,000
Sewer Upgrading Works at Tuas-Pioneer and Benoi-Gul Industrial Estates	86,600,000	2,010,671	695,935	5,000,000	400,000	7,000,000
Provision of Basic Infrastructure to Support the Integrated Construction and Prefabrication Hub (ICPH) Site at Jalan Gali Batu	27,200,000	654,676	842,240	3,000,000	400,000	5,500,000
Provision of Basic Infrastructure at Tanglin Halt area	47,826,000	11,766,749	9,645,971	1,500,000	2,500,000	750,000
Provision of Basic Infrastructure for IGLS Sites at Kaki Bukit along Bedok Reservoir Road	25,500,000	211,188	3,980,751	1,500,000	1,500,000	400,000
Provision of Basic Infrastructure at Tuas Western Coast	88,925,000	0	307,171	13,000,000	3,000,000	25,730,000

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2018	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021
Provision of Basic Infrastructure for the IGLS sites at Jalan Terusan and Jalan Papan	13,800,000	11,588	140,177	0	3,100,000	100,000
Provision of Basic Infrastructure for one-north Phase 2	91,365,000	0	2,440,818	0	4,000,000	2,500,000
PST Budget MTI FY19	10,890,100	0	64,183	0	3,679,800	3,800,400
Minor Development Projects	...	...	3,020,807	461,500	362,900	70,200
Additional Reclamation and Infrastructure at Tuas View (Tuas Hockey Stick)	675,500,000	668,910,846	1,144,925	1,500,000	3,600,000	210,000
Jurong Island Phase 2	901,000,000	849,423,419	316,127	3,000,000	2,000,000	6,000,000
Road Link from Singapore Mainland to Jurong Island and Associated Works	738,100,000	513,563,116	926,302	705,000	400,000	852,000
Reclamation and Infrastructure Development of Jurong Island Phase 3	1,723,730,000	1,262,614,848	3,168,169	600,000	775,000	4,580,000
New Projects	...	...	0	12,274,700	10,693,900	3,527,500
Tuas View Extension	908,580,000	799,771,839	7,847,010	600,000	1,374,000	433,700
Reclamation of Jurong Island Phase 4	447,700,000	363,805,016	18,057,784	8,600,000	6,154,000	5,600,000
Statistics Programme						
Minor Development Projects	...	...	1,192,492	602,100	1,092,100	2,293,800
Technology Refresh for DOS' IT Systems (REFRESH 4)	10,783,000	0	1,510,448	4,659,200	5,760,200	1,837,900
DOS' Trusted Centre (TC) System for Individual and Business Data	1,444,900	0	0	300,000	429,700	371,900
Jurong Town Corporation Programme						
Development of Punggol Digital District	29,686,000	0	0	0	0	82,700,000
Singapore Tourism Board Programme						
Completed Projects	...	...	17,574,727	24,590,200	6,873,100	0
GRANTS & CAPITAL INJECTIONS TO ORGANISATIONS	...	...	3,059,971,072	2,387,408,600	5,831,628,000	4,942,395,700
Administration Programme						
PST Budget MTI FY18	175,900	0	0	0	78,400	97,500
Minor Development Projects	...	...	412,403	150,000	0	50,000
New Projects	...	...	0	107,834,100	188,683,800	969,623,000
Economic Development Board Programme						
Economic Development Assistance Scheme Phase 4	2,125,000,000	855,925,454	0	0	0	25,156,000
Economic Development Assistance Scheme Phase 5 (FY2006-FY2010)	2,250,000,000	1,636,425,055	13,919,880	1,555,000	8,305,000	4,157,000
Solar Capability Scheme	20,000,000	7,680,002	520,000	563,000	0	1,000,000
Living Lab Fund	150,500,000	53,979,858	14,266,089	21,274,000	6,334,000	26,915,000
Partnership for Capability Transformation (PACT) Scheme	106,000,000	14,426,707	2,632,287	4,392,000	6,223,000	682,000
Research, Innovation and Enterprise 2015	2,636,500,000	1,219,949,878	105,787,543	27,794,000	19,074,000	8,726,000
Economic Development Assistance Scheme (EDAS) 6	2,500,000,000	561,926,766	62,806,026	51,958,000	50,002,000	22,910,000
Land Productivity Grant	37,000,000	0	3,979,750	525,000	1,557,000	450,000
Space Industry Development Grant	20,000,000	7,317,193	1,685,559	2,351,000	2,923,000	1,400,000
Petroleum Engineering Professorships for Capability Development	10,000,000	730,467	0	700,000	705,000	1,619,000
Research, Innovation and Enterprise 2020	2,110,200,000	104,675,849	135,054,296	130,684,000	129,614,000	157,406,000

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2018	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021
Economic Development Assistance Scheme (EDAS) 7	6,369,000,000	1,289,080,840	646,211,359	381,013,000	704,883,000	772,010,000
Resource Efficiency Grant for Energy	1,019,189,000	0	0	0	0	2,356,000
Safe Restart Support Package (SRSP)	35,000,000	0	0	0	0	10,000,000
International Organisations Programme Office	233,150,000	82,654,633	21,034,753	14,655,000	24,635,000	13,994,000
Agency for Science, Technology and Research Programme						
National Metrology Centre (NMC) - Equipment replacement and upgrade	13,032,800	7,834,202	890,069	1,240,000	900,000	1,300,000
Science and Technology 2010	5,400,000,000	4,970,082,946	1,892,262	907,000	800,000	200,000
Research, Innovation and Enterprise 2015	6,577,410,000	5,995,882,154	85,730,930	30,574,000	44,920,000	19,100,000
Research, Innovation and Enterprise 2020	6,216,920,000	2,678,900,033	1,033,148,516	966,946,000	883,518,800	233,200,000
Sentosa Development Corporation Programme						
North-South Link Precinct Redevelopment	78,000,000	924,297	3,736,317	36,600,000	8,800,000	60,000,000
Design Consultancy and Implementation Works for Sentosa's Deep Gravity Sewers	89,000,000	0	0	441,000	2,083,500	4,042,800
Jurong Town Corporation Programme						
Development of Foreign Worker Recreation Centres	91,580,000	57,555,226	14,070,476	1,165,000	609,000	570,300
Development of Infrastructure for Bulim Phase 1	436,240,000	0	0	20,000,000	22,000,000	20,000,000
Development of Infrastructure for Bulim Phase 2	798,983,000	0	0	0	3,500,000	17,750,000
Alleviate Flooding due to Climate Change on Jurong Island	7,047,000	0	0	0	2,510,000	3,000,000
Singapore Tourism Board Programme						
Singapore Expo	77,300,000	73,871,658	286,347	670,000	669,900	707,500
Tourism Development Fund 2 and Tourism Projects	2,265,874,000	932,030,940	331,983,895	5,976,800	3,378,600	204,962,300
Tourism Development Fund 3 and Tourism Projects	982,519,000	167,132,614	136,159,741	139,374,200	70,938,700	115,339,000
Energy Market Authority Programme						
Energy Efficient Grant Call for Power Generation Companies	76,440,000	0	0	2,450,000	140,000	2,778,100
Enterprise Singapore Programme						
Special Risk-sharing Initiative - Capability Development	416,117,900	0	0	0	150,000	150,000
Research, Innovation and Enterprise 2020	285,968,000	41,713,813	30,508,836	38,216,300	115,642,200	89,741,200
Enterprise Development Fund 5	7,568,520,800	231,824,918	260,900,869	334,484,200	3,433,661,600	2,132,673,000
Trade Infrastructure Development Fund	10,700,000	0	0	790,000	747,800	3,370,000
Infrastructure Asia	1,518,200	0	116,341	151,000	333,800	350,000
Contribution to the World Bank Group's GIF Post Pilot Phase (GIF+)	21,750,000	0	0	0	4,350,000	2,900,000
Enterprise Development Fund 3	528,012,300	373,327	44	558,800	2,210,200	6,010,000
Enterprise Development Fund 4	639,377,500	6,932,908	13,992,922	16,636,400	7,033,200	5,700,000
Completed Projects	...	...	138,243,562	44,779,800	79,713,500	0

Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2018	Actual FY2019	Estimated FY2020	Revised FY2020	Estimated FY2021
OTHER DEVELOPMENT FUND OUTLAYS	...	...	\$972,867,609	\$4,045,270,300	\$2,458,108,200	\$3,832,339,400
<i>LAND-RELATED EXPENDITURE</i>	...	...	292,335,349	295,270,300	136,700,400	221,866,400
Administration Programme						
New Projects	...	...	0	0	54,000	1,591,000
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	316,490,000	230,847,639	39,888,454	19,954,500	12,350,000	11,920,000
Jurong Rock Cavern Phase 1	512,800,000	468,038,798	1,484,455	50,000	56,400	50,000
Extraction of Earth from Jalan Gali Batu and Wenya as Reclamation Fill	497,810,000	154,081,741	19,058,730	65,100,000	34,750,000	44,405,400
Tuas Western Coast reclamation project	1,489,230,000	70,055,031	107,109,523	114,923,000	42,990,000	74,020,000
Preparatory Works for the Reclamation of Northern Tuas Basin	13,680,000	0	0	6,170,000	3,370,000	3,950,000
Tuas View Extension	9,310,700,000	6,394,716,692	46,461,316	45,150,000	32,140,000	58,610,000
Reclamation of Jurong Island Phase 4	3,750,840,000	1,817,667,181	35,076,634	20,000,000	6,500,000	4,700,000
Industrial Land Reclamation Resource Expenditure	1,610,049,000	1,019,368,865	43,046,639	23,922,800	4,490,000	22,620,000
Completed Projects	...	...	209,597	0	0	0
<i>LOANS</i>	...	...	680,532,261	3,750,000,000	2,321,407,800	3,610,473,000
Administration Programme						
New Projects	...	...	0	2,400,000,000	0	1,922,680,800
Economic Development Board Programme						
Capital Assistance Scheme 7	8,000,000,000	0	0	600,000,000	350,000,000	1,000,000,000
Enterprise Singapore Programme						
Enterprise Development Fund 5	5,485,095,300	605,257,255	680,532,261	750,000,000	1,971,407,800	687,792,200

KEY PERFORMANCE INDICATORS

Desired Outcomes

- A Competitive Economy
- A Globalised Economy
- An Entrepreneurial Economy
- A Diversified Economy

Key Performance Indicators

Desired Outcome	Performance Indicator	Actual	Actual	Revised	Estimated	
		FY2018	FY2019	FY2020	FY2021	
A Competitive Economy	Real gross domestic product (GDP) growth rates (%) ^{1, 2, 4}	3.4	0.7	-5.8	4.0 to 6.0	
	Nominal GDP per capita (\$) ^{1, 2, 9}	89,275	88,991	TBD	NA	
	Ranking in World Economic Forum (WEF) Global Competitiveness report ^{7, 15}	2	1	NA	NA	
	Real Value-added (VA) Per Actual Hour Worked					
	Year-on-Year growth (%) ^{1, 2, 3, 5}	3.9	-1.9	0.3	NA	
	Compound Annual Growth Rate (CAGR) to date (from 2009) (%) ^{1, 2, 3, 9}	3.4	2.8	TBD	NA	
	Real VA Per Worker					
	Year-on-Year growth (%) ^{1, 2, 3, 5}	2.7	-0.9	-5.3	NA	
	Compound Annual Growth Rate (CAGR) to date (from 2009) (%) ^{1, 2, 3, 9}	2.7	2.4	TBD	NA	
	% Change in unit business costs (manufacturing) ^{1, 2, 3, 5}	-7.0	-3.0	-19.3	NA	
A Globalised Economy	Gross Expenditure on Research & Development (R&D) as % of GDP ^{1, 12, 17}	1.8	TBD	NA	NA	
	R&D Expenditure by private sector as % of GDP ^{1, 12, 17}	1.1	TBD	NA	NA	
	System Average Interruption Duration Index (SAIDI) [Interruption of power in minutes per consumer account per annum] ^{1, 6}	3.65	1.06	0.17	NA	
	% Growth of Direct Investment Abroad (Stock) ^{1, 2, 11}	-2.3	TBD	TBD	NA	
	% Growth in merchandise trade with the world ¹	9.2	-3.2	-5.2	1.0 to 3.0	
	% Growth in services trade with the world ^{1, 2, 3, 5}	12.5	1.3	-14.8	NA	
	An Entrepreneurial Economy	% Growth in VA of small and medium enterprises ^{1, 2, 3, 4}	-2.2	1.9	-5.8	NA
		Ranking in World Bank 'Doing Business' Report – Ease of Doing Business ^{7, 8}	2	2	2	2
	A Diversified Economy	% Growth in VA (manufacturing) ^{1, 3, 4}	7.0	-1.4	7.1	NA
		% Growth in VA (services) ^{1, 2, 4}	3.4	1.1	-7.8	NA
Tourism Receipts (\$ billion) ^{1, 5, 10, 14, 16}		26.9	27.7	4.4	NA	

¹ Figures for these indicators are reported on a CY basis.

² Figures for CY2018 for these indicators have been updated from those reported in the Revenue and Expenditure Estimates for FY2020 due to regular data revision.

³ Figures for CY2019 for these indicators have been updated from those reported in the Revenue and Expenditure Estimates for FY2020 due to regular data revision.

⁴ Figures for these indicators in CY2020 are based on advance GDP estimates, as of Jan 2021.

⁵ Figures for these indicators in CY2020 are based on the period of Q1 2020 – Q3 2020.

⁶ The SAIDI figure for CY2018 is significantly higher than CY2019 primarily due to the large number of consumers affected by the 18 Sep 2018 blackout.

⁷ Figures for these indicators are rankings based on the respective year's report.

⁸ The Estimated FY2021 figure is a proxy based on the Doing Business 2020 report.

⁹ Figures for these indicators in CY2020 are not available due to data lag.

¹⁰ The Estimated FY2021 figure is unavailable as it is contingent on the re-opening of borders.

¹¹ Figures for these indicators in CY2019 and CY2020 are not available due to data lag.

¹² Figures for these indicators in CY2018 are computed based on the latest GDP figures at current prices, as compiled by DOS, as of 16 Nov 2020.

¹³ Figures for CY2020 are based on advance GDP estimates, as of January 2021.

¹⁴ Figures are based on data from a variety of sources, including SG Arrival Cards (SGAC), Disembarkation/Embarkation (DE) Cards, Overseas Visitor Survey (OVS), and monthly hotel returns from gazetted hotels.

¹⁵ WEF has temporarily suspended its comparative country rankings to analyse how economies should think about revival and transformation.

¹⁶ Full year figure for 2020 will only be ready in March 2021.

¹⁷ Figures for these indicators in CY2019 are not available due to data lag.