

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.

FY2023 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023	Change Over FY2022	
	TOTAL EXPENDITURE	\$5,383,868,699	\$6,431,271,000	\$7,000,658,900	\$5,450,475,100	-\$1,550,183,800	-22.1%
	Main Estimates						
	OPERATING EXPENDITURE	\$1,985,991,594	\$2,804,657,100	\$2,928,498,700	\$1,534,241,400	-\$1,394,257,300	-47.6%
	<i>RUNNING COSTS</i>	<i>\$1,781,921,825</i>	<i>\$2,486,128,800</i>	<i>\$2,693,793,200</i>	<i>\$1,481,342,600</i>	<i>-\$1,212,450,600</i>	<i>-45.0%</i>
	Expenditure on Manpower	\$134,779,268	\$157,462,800	\$154,197,700	\$145,162,600	-\$9,035,100	-5.9%
1200	Political Appointments	1,697,483	2,083,700	2,234,800	2,290,300	55,500	2.5
1500	Permanent Staff	132,584,853	155,180,200	151,637,900	142,563,500	-9,074,400	-6.0
1600	Temporary, Daily-Rated & Other Staff	496,932	198,900	325,000	308,800	-16,200	-5.0
	Other Operating Expenditure	\$568,822,731	\$930,887,800	\$529,415,400	\$192,063,100	-\$337,352,300	-63.7%
2100	Consumption of Products & Services	563,311,379	919,254,200	513,630,600	184,585,600	-329,045,000	-64.1
2300	Manpower Development	2,955,948	4,771,200	4,722,300	5,136,000	413,700	8.8
2400	International & Public Relations, Public Communications	1,920,947	6,729,400	10,640,700	2,231,900	-8,408,800	-79.0
2700	Asset Acquisition	620,599	128,100	416,700	104,700	-312,000	-74.9
2800	Miscellaneous	13,858	4,900	5,100	4,900	-200	-3.9
	Grants, Subventions & Capital Injections to Organisations	\$1,078,319,826	\$1,397,778,200	\$2,010,180,100	\$1,144,116,900	-\$866,063,200	-43.1%
3100	Grants, Subventions & Capital Injections to Statutory Boards	1,078,319,826	1,397,778,200	2,004,491,800	1,138,922,400	-865,569,400	-43.2
3400	Grants, Subventions & Capital Injections to Other Organisations	0	0	5,688,300	5,194,500	-493,800	-8.7
	<i>TRANSFERS</i>	<i>\$204,069,769</i>	<i>\$318,528,300</i>	<i>\$234,705,500</i>	<i>\$52,898,800</i>	<i>-\$181,806,700</i>	<i>-77.5%</i>
3500	Social Transfers to Individuals	157,349,704	24,081,900	23,184,100	14,312,600	-8,871,500	-38.3
3600	Transfers to Institutions & Organisations	31,231,345	286,117,500	201,961,100	30,381,300	-171,579,800	-85.0
3800	International Organisations & Overseas Development Assistance	15,488,719	8,328,900	9,560,300	8,204,900	-1,355,400	-14.2
	OTHER CONSOLIDATED FUND OUTLAYS	\$83,209,635	\$82,700	\$268,078,100	\$174,160,100	-\$93,918,000	-35.0%
4600	Loans and Advances (Disbursement)	83,209,635	82,700	268,078,100	174,160,100	-93,918,000	-35.0

Code	Object Class	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023	Change Over FY2022	
	Development Estimates						
	DEVELOPMENT EXPENDITURE	\$3,397,877,105	\$3,626,613,900	\$4,072,160,200	\$3,916,233,700	-\$155,926,500	-3.8%
5100	Government Development	88,947,899	112,844,000	87,368,100	109,745,500	22,377,400	25.6
5200	Grants & Capital Injections to Organisations	3,308,929,206	3,513,769,900	3,984,792,100	3,806,488,200	-178,303,900	-4.5
	OTHER DEVELOPMENT FUND OUTLAYS	\$1,672,095,459	\$2,639,895,000	\$3,336,446,100	\$4,050,802,400	\$714,356,300	21.4%
5500	Land-Related Expenditure	141,256,047	106,695,000	82,449,700	72,657,700	-9,792,000	-11.9
5600	Loans	1,530,839,412	2,533,200,000	3,253,996,400	3,978,144,700	724,148,300	22.3

Establishment List

Category/Personnel	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023
POLITICAL APPOINTMENTS	5	5	5	5
Minister	3	3	3	3
Minister of State	2	2	2	2
PERMANENT STAFF	940	927	1,047	969
Accounting Profession	4	4	3	3
Administrative	18	18	21	22
Corporate Support	71	71	70	20
Economist Service	39	39	38	38
Information Service (2008)	8	8	8	8
Management Executive Scheme (2008)	558	545	671	588
Management Support Scheme (2008)	89	89	83	48
Operations Support	5	5	5	5
Shorthand Writers	3	3	2	2
Statistician (Trade & Industry) (2008)	141	141	142	231
Technical Support Scheme (2008)	4	4	4	4
TEMPORARY, DAILY-RATED & OTHER STAFF	83	83	9	7
Administrative	1	1	0	0
Management Executive Scheme (2008)	70	70	9	7
Management Support Scheme (2008)	1	1	0	0
Statistician (Trade & Industry) (2008)	11	11	0	0
OTHERS	3,039	2,532	2,560	2,506
Agency for Science, Technology and Research	215	215	214	214
Competition and Consumer Commission of Singapore	75	75	77	77
Economic Development Board	771	771	774	774
Enterprise Singapore	1,487	981	996	954
Singapore Tourism Board	491	490	499	487
TOTAL	4,067	3,547	3,621	3,487

FY2022 BUDGET

The revised FY2022 expenditure for the Ministry of Trade and Industry (MTI) is expected to be \$7.00 billion. This represents an increase of \$1.62 billion or 30.0% over the actual FY2021 expenditure.

MTI's revised FY2022 operating expenditure is expected to be \$2.93 billion, an increase of \$942.51 million or 47.5% over the actual FY2021 operating expenditure. This is mainly due to increased expenditure to ensure security of essential supplies in the wake of global supply chain disruptions, and a one-off business support grant for small businesses that were impacted by COVID-19 in FY2022.

The revised FY2022 development expenditure of \$4.07 billion is \$674.28 million or 19.8% more than the actual development expenditure in FY2021. This is mainly due to new provisions for ensuring security of essential supplies in response to the global supply chain disruption.

In FY2022, the revised land-related expenditure is \$82.45 million. The major reclamation projects are Tuas Western Coast Reclamation Project (\$44.84 million), Jalan Gali Batu and Wenya Reclamation Fill Project (\$20.87 million) and Tuas View Extension (\$7.97 million).

MTI's revised FY2022 operating loans provisions are projected to be \$268.00 million, an increase of \$184.87 million compared to the actual FY2021 provision. This includes a new loan provided to maintain a Standby LNG Facility that power generation companies can draw from.

Loans to support the various industrial loan schemes administered by Economic Development Board and Enterprise Singapore are expected to be \$3.25 billion for FY2022. This is an increase of \$1.72 billion or 112.6% compared to the loans disbursed in FY2021. The increase in loans is mainly due to higher expected drawdown with the pickup of economic activity upon easing of COVID-19 restrictions.

FY2023 BUDGET

The FY2023 provision for MTI is \$5.45 billion. Of this, 28.1% will go towards operating expenditure and 71.9% to development expenditure. This is a decrease of \$1.55 billion or 22.1% compared to the revised FY2022 expenditure.

Operating Expenditure

Operating expenditure is projected to be \$1.53 billion, a decrease of \$1.39 billion or 47.6% compared to the revised FY2022 operating expenditure. The decreased expenditure in FY2023 is mainly due to the repositioning of budget to other ministries. MTI had in FY2022 also incurred significant expenditure to ensure security of essential supplies in response to the global supply chain disruption, and a one-off business support grant for small businesses that were impacted by COVID-19.

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 \$238.92 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 \$54.98 million is allocated to meet A*STAR's operating expenditure.

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 \$162.08 million.

Singapore Tourism Board (STB) Programme

STB's vision is to develop a vibrant and inspiring Destination Singapore that Singaporeans are proud of. Its mission is to shape a dynamic tourism landscape for Singapore in partnership with the private sector and the local community, in order to grow tourism sustainably and in ways that support Singapore's broader economic strategies. To support these efforts, STB is allocated an operating budget of \$337.37 million.

Energy Market Authority (EMA) Programme

EMA's vision is to develop a clean energy future for Singapore that is resilient, sustainable, and competitive. Its mission is to build sustainable, resilient, dynamic and efficient energy markets and systems that contribute to Singapore's economic development. To support these efforts, EMA is allocated an operating budget of \$20.79 million.

Enterprise Singapore (EnterpriseSG) Programme

EnterpriseSG'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, EnterpriseSG is allocated an operating budget of \$297.38 million.

Development Expenditure

MTI's FY2023 development expenditure is projected to be \$3.92 billion, a decrease of \$155.93 million or 3.8% compared to the revised FY2022 development expenditure, mainly due to the new provisions for ensuring energy security in response to the global energy crisis in FY2022. The total expenditure on R&D activities is projected to take up \$1.82 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 \$0.75 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 strategies for achieving sustainable growth, driving job creation and strengthening Singapore's influence in the global economy.

Other Consolidated Fund Outlays

Advances

Advances for FY2023 are projected to be \$0.16 million, an increase of \$0.08 million compared to the revised FY2022 provision. The sum is mainly budgeted based on planned overseas trips and attachments.

Operating Loan Provisions

Operating Loans Provisions for FY2023 are projected to be \$174.00 million, a decrease of \$94.00 million compared to the revised FY2022 provision. This is provided to maintain a Standby LNG Facility that power generation companies can draw from.

Other Development Fund Outlays

Land-related Expenditure

A sum of \$72.66 million, a decrease of \$9.79 million or 11.9% compared to the revised FY2022 expenditure, has been provided for land-related expenditure in FY2023. 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 \$3.98 billion is allocated. This is an increase of \$724.15 million or 22.3% over the revised FY2022 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	255,579,500	52,876,600	308,456,100	177,095,200	485,551,300
V-B	Statistics	87,700,700	22,200	87,722,900	4,178,500	91,901,400
V-E	Economic Development Board	238,917,400	0	238,917,400	1,067,830,000	1,306,747,400
V-H	Agency for Science, Technology and Research	54,977,100	0	54,977,100	1,413,282,900	1,468,260,000
V-J	Sentosa Development Corporation	162,084,400	0	162,084,400	38,038,500	200,122,900
V-L	Jurong Town Corporation	6,377,500	0	6,377,500	136,793,900	143,171,400
V-N	Singapore Tourism Board	337,374,600	0	337,374,600	251,366,400	588,741,000
V-P	Competition and Consumer Commission of Singapore	20,160,700	0	20,160,700	0	20,160,700
V-Q	Energy Market Authority	20,788,000	0	20,788,000	19,460,700	40,248,700
V-R	Enterprise Singapore	297,382,700	0	297,382,700	808,187,600	1,105,570,300
Total		\$1,481,342,600	\$52,898,800	\$1,534,241,400	\$3,916,233,700	\$5,450,475,100

Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2020	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023
DEVELOPMENT EXPENDITURE	...	...	\$3,397,877,105	\$3,626,613,900	\$4,072,160,200	\$3,916,233,700
<i>GOVERNMENT DEVELOPMENT</i>	...	...	<i>88,947,899</i>	<i>112,844,000</i>	<i>87,368,100</i>	<i>109,745,500</i>
Administration Programme						
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	46,701,000	41,168,077	294,261	500,000	184,000	1,800,000
Jurong Rock Cavern Phase 1	844,200,000	778,559,018	22,928,340	4,000,000	7,700,000	1,700,000
Provision of Infrastructure for Mediapolis at One-North	95,480,000	71,812,047	634,022	300,000	150,000	300,000
WOG Integrated End-to-End Business Licensing System (FRONTIER)	46,482,600	37,734,850	2,400,301	3,682,700	3,044,000	2,081,600
Sand Accretion Test-Bedding	20,000,000	1,213,515	0	0	0	400,000
Provision of Infra (GLS) at Tuas View Ext	14,300,000	13,627,461	2,662	0	10,000	10,000
Artificial Reef Development Phase 2 Project	9,212,500	3,655,057	213,521	200,000	4,700	1,150,000
Provision of Basic Infrastructure for IGLS sites at Gambas Crescent and Land next to Tampines Warehouse Retail Scheme (WRS) cluster	42,690,000	23,165,899	204,489	300,000	180,000	300,000
Provision of Basic Infrastructure for Industrial Government Land Sales (IGLS) sites along Tampines Avenue 10	42,000,000	16,365,913	101,241	600,000	42,000	280,000
Sewer Upgrading Works at Tuas-Pioneer and Benoi-Gul Industrial Estates	86,600,000	2,725,269	627,325	300,000	1,200,000	6,000,000
Provision of Basic Infrastructure to Support the Integrated Construction and Prefabrication Hub (ICPH) Site at Jalan Gali Batu	27,200,000	1,582,038	313,215	500,000	200,000	500,000
Provision of Basic Infrastructure at Tanglin Halt area	47,826,000	24,610,626	2,828,591	800,000	1,200,000	400,000
Provision of Basic Infrastructure for IGLS Sites at Kaki Bukit along Bedok Reservoir Road	25,500,000	5,885,463	185,726	200,000	200,000	200,000
Provision of Basic Infrastructure at Tuas Western Coast	88,925,000	4,689,278	5,522,220	10,000,000	8,500,000	15,000,000
Provision of Basic Infrastructure for the IGLS sites at Jalan Terusan and Jalan Papan	13,800,000	5,090,163	987,988	300,000	1,000,000	500,000

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2020	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023
Provision of Basic Infrastructure for one-north Phase 2	91,365,000	6,302,020	3,588,505	1,000,000	850,000	800,000
Phase 1 Earthworks & Infrastructure Works at Kranji Agri-Food Innovation Park (AFIP)	22,691,000	0	0	0	0	2,000,000
Minor Development Projects	...	...	2,534,200	2,797,100	1,456,800	3,098,800
Additional Reclamation and Infrastructure at Tuas View (Tuas Hockey Stick)	675,500,000	672,934,117	679,904	75,000	152,000	60,000
Jurong Island Phase 2	901,000,000	851,582,418	6,193,342	3,000,000	1,700,000	200,000
Road Link from Singapore Mainland to Jurong Island and Associated Works	738,100,000	515,104,977	843,536	760,000	781,500	33,000
Reclamation and Infrastructure Development of Jurong Island Phase 3	1,723,730,000	1,266,541,428	661,649	400,000	205,000	600,000
New Projects	...	...	0	7,322,600	0	1,500,000
Tuas View Extension	908,580,000	809,251,355	445,926	4,000,000	4,000,000	7,000,000
Reclamation of Jurong Island Phase 4	447,700,000	391,528,783	1,949,615	2,000,000	2,000,000	3,500,000
Statistics Programme						
Minor Development Projects	...	...	2,079,825	1,357,300	1,725,700	746,300
More Timely and Comprehensive Data to deepen understanding of overall needs of industries and enterprises, New indicators for the Future Economy	2,042,800	1,176,400	99,800	403,000	566,400	299,200
Household Expenditure Survey (HES) 2022/2023 and Consumer Price Index (CPI) 2024	9,150,000	0	230,388	0	3,381,600	1,487,500
Trusted Centre (TC) System for Individual & Business Data - Phase 2	2,614,100	0	0	0	0	1,645,500
Jurong Town Corporation Programme						
Development of Punggol Digital District	29,686,000	0	0	0	0	4,452,900
Development of Infrastructure for Bulim Phase 1	190,100,000	0	13,476,561	56,437,400	30,000,000	20,000,000
Development of Infrastructure for Bulim Phase 2	113,140,000	158,074	16,958,298	4,000,000	9,500,000	12,240,000
Energy Market Authority Programme						
Energy Efficient Grant Call for Power Generation Companies	0	0	0	6,956,000	6,680,000	19,460,700
Completed Projects	...	...	1,962,450	652,900	754,400	0
GRANTS & CAPITAL INJECTIONS TO ORGANISATIONS	...	...	3,308,929,206	3,513,769,900	3,984,792,100	3,806,488,200
Administration Programme						
PST Budget MTI FY19	0	3,780,237	2,461,255	2,080,000	2,290,600	169,100
New Projects	...	...	0	199,793,000	674,207,500	127,512,700
Economic Development Board Programme						
Economic Development Assistance Scheme Phase 4	2,125,000,000	855,925,454	0	0	0	25,156,000
Living Lab Fund	150,500,000	74,259,985	11,819,372	0	15,035,000	3,057,000
Research, Innovation and Enterprise 2020	2,110,200,000	371,045,510	145,302,188	118,871,000	137,591,000	112,100,000
Economic Development Assistance Scheme (EDAS) 7	7,362,323,000	2,643,379,515	801,956,154	417,586,000	594,936,000	665,420,000
Resource Efficiency Grant for Energy	1,019,189,000	0	0	1,287,000	3,638,000	32,157,000
RIE 2025	2,797,100,000	0	0	0	89,914,000	205,174,000
Economic Development Assistance Scheme (EDAS) 8	1,062,000,000	0	0	0	5,005,000	3,264,000
International Organisations Programme Office	245,165,700	128,718,218	22,484,531	14,110,000	2,312,000	21,502,000

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2020	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023
Agency for Science, Technology and Research Programme						
RIE 2025 - A*STAR Core	4,075,000,000	0	797,377,852	781,513,000	855,617,800	805,800,000
RIE 2025 - Manufacturing, Trade and Connectivity (MTC)	942,830,000	0	7,460,707	20,024,000	48,056,400	101,507,800
RIE 2025 - Innovation & Enterprise (I&E)	1,098,000	0	63,390,184	82,961,400	92,387,200	156,693,000
RIE 2025 - Manpower	456,510,000	0	19,216,169	29,307,600	24,074,000	35,907,000
RIE 2025 - Human Health and Potential (HHP)	713,480,000	0	41,613,550	49,899,400	53,010,300	87,368,200
Replacement of Enterprise Resource Planning (ERP) System	12,325,000	0	0	4,229,500	0	2,240,000
RIE 2025 - A*STAR Academic Research Horizontal	30,000,000	0	0	0	1,100,000	4,250,000
Science and Technology 2010	5,400,000,000	4,972,187,604	34,271	159,800	87,700	45,500
Research, Innovation and Enterprise 2015	6,577,410,000	6,120,495,949	30,645,566	18,396,600	19,657,300	10,176,600
Research, Innovation and Enterprise 2020	6,219,630,000	4,617,701,794	298,625,754	265,447,900	315,052,400	209,294,800
Sentosa Development Corporation Programme						
North-South Link Precinct Redevelopment	78,000,000	13,536,545	9,878,033	29,000,000	29,000,000	25,463,500
Design Consultancy and Implementation Works for Sentosa's Deep Gravity Sewers	89,000,000	1,893,301	2,694,559	17,272,300	2,900,000	1,245,000
Short-Term Activation of the Southern Islands	2,800,000	0	0	0	1,320,000	1,030,000
Feasibility and Consultancy Studies for the Sentosa-Brani Master Plan	10,800,000	0	0	0	0	10,300,000
Jurong Town Corporation Programme						
Development of Punggol Digital District	265,597,000	71,930,479	34,064,406	37,085,000	37,085,000	23,940,400
Development of Infrastructure for Bulim Phase 1	436,240,000	0	74,180,575	0	25,000,000	40,000,000
Building & Infrastructure Centre of Excellence for Research & Development	17,900,000	0	2,149,831	2,512,000	3,984,000	7,600,600
Development of Infrastructure for Bulim Phase 2	798,983,000	3,143,587	21,330,856	20,000,000	14,500,000	28,560,000
Singapore Tourism Board Programme						
Singapore Expo	77,300,000	74,827,906	707,512	747,300	747,300	389,300
Preparing for the upturn (Prep-Up)	169,000,000	0	1,792,500	56,860,000	42,000,000	42,600,000
F1 Singapore Grand Prix Term 4	480,400,000	0	0	0	91,161,800	56,440,000
Tourism Development Fund 4	264,690,000	0	0	0	1,395,800	15,386,800
Tourism Development Fund 2 and Tourism Projects	2,265,874,000	1,266,729,746	217,586,120	5,643,000	8,193,900	81,500,000
Tourism Development Fund 3 and Tourism Projects	396,200,000	369,413,706	27,972,241	41,804,300	41,846,100	55,050,300
Enterprise Singapore Programme						
Special Risk-sharing Initiative - Capability Development	416,117,900	0	0	423,000	590,000	900,000
Land Productivity Grant	19,126,400	1,526,944	3,000,000	0	0	2,000,000
Research, Innovation and Enterprise 2020	285,968,000	170,547,523	73,003,785	69,167,500	48,643,700	55,000,000
Enterprise Development Fund 5	9,520,146,400	1,080,247,175	519,532,138	1,157,443,700	523,402,900	459,213,000
Trade Infrastructure Development Fund	10,700,000	125,973	263,319	0	157,000	840,000
Research, Innovation & Enterprise 2025	372,600,000	0	19,579,980	18,954,600	19,832,200	15,100,000
Enterprise Development Fund VI (Grant)	3,542,940,000	0	0	0	95,750,100	267,524,600
Enterprise Development Fund 3	528,012,300	517,187	0	1,260,000	4,449,200	3,100,000
Enterprise Development Fund 4	639,377,500	23,079,549	433,243	5,744,500	3,967,900	4,510,000
Completed Projects	...	...	58,372,557	44,186,500	54,893,000	0

Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure Up to end of FY2020	Actual FY2021	Estimated FY2022	Revised FY2022	Estimated FY2023
OTHER DEVELOPMENT FUND OUTLAYS	...	...	\$1,672,095,459	\$2,639,895,000	\$3,336,446,100	\$4,050,802,400
<i>LAND-RELATED EXPENDITURE</i>	...	...	<i>141,256,047</i>	<i>106,695,000</i>	<i>82,449,700</i>	<i>72,657,700</i>
Administration Programme						
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	316,490,000	279,455,527	2,374,103	341,500	276,600	4,500,000
Jurong Rock Cavern Phase 1	512,800,000	469,721,598	94,263	0	100,000	450,000
Extraction of Earth from Jalan Gali Batu and Wenya as Reclamation Fill	497,810,000	189,227,734	30,160,308	29,320,000	20,870,000	20,000,000
Tuas Western Coast reclamation project	1,489,230,000	225,990,269	57,645,334	39,930,100	44,842,000	10,192,000
Preparatory Works for the Reclamation of Northern Tuas Basin	13,680,000	1,675,901	2,036,617	1,490,000	930,000	610,000
Preparatory Works for the Reclamation of Industrial Land at Lorong Halus	3,603,000	0	0	1,732,000	858,800	1,166,200
Tuas View Extension	9,310,700,000	6,464,507,273	44,159,055	27,401,400	7,972,300	29,161,500
Reclamation of Jurong Island Phase 4	3,750,840,000	1,865,096,467	4,631,155	0	400,000	300,000
Industrial Land Reclamation Resource Expenditure	1,610,049,000	1,063,127,239	155,213	6,480,000	6,200,000	6,278,000
<i>LOANS</i>	...	...	<i>1,530,839,412</i>	<i>2,533,200,000</i>	<i>3,253,996,400</i>	<i>3,978,144,700</i>
Administration Programme						
New Projects	...	...	0	1,096,000,000	0	70,000,000
Economic Development Board Programme						
Capital Assistance Scheme 7	8,000,000,000	32,000,000	886,703,285	1,400,000,000	1,873,416,200	1,477,383,800
Capital Assistance Scheme 8	3,400,000,000	0	0	0	150,000,000	1,000,000,000
Enterprise Singapore Programme						
Enterprise Development Fund 5	6,655,095,300	1,665,897,537	644,136,127	37,200,000	208,175,100	68,334,400
Enterprise Development Fund VI (Loan)	3,757,000,000	0	0	0	1,022,405,100	1,362,426,500

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 FY2020	Actual FY2021	Revised FY2022	Estimated FY2023
A Competitive Economy	Real gross domestic product (GDP) growth rates (%) ^{1, 2, 3, 4, 5}	-4.1	7.6	3.8	0.5 to 2.5
	Nominal GDP per capita (\$) ^{1, 2, 15}	83,789	97,789	TBD	NA
	Ranking in World Economic Forum (WEF) Global Competitiveness report ^{7, 9}	NA	NA	NA	NA
	Real Value-added (VA) Per Actual Hour Worked Year-on-Year growth (%) ^{1, 2, 3, 6}	2.6	5.2	0.5	NA
	10-Year Compound Annual Growth Rate (CAGR) to date (%) ^{1, 10, 11, 15}	2.3	2.4	TBD	NA
	Real VA Per Worker Year-on-Year growth (%) ^{1, 2, 3, 6}	-2.1	9.5	0.3	NA
	10-Year Compound Annual Growth Rate (CAGR) to date (%) ^{1, 10, 11, 15}	1.2	1.9	TBD	NA
	% Change in unit business costs (manufacturing) ^{1, 2, 3, 6}	-12.5	-3.3	6.7	NA
	Gross Expenditure on Research & Development (R&D) as % of GDP ^{1, 8, 12}	2.2	TBD	NA	NA
	R&D Expenditure by private sector as % of GDP ^{1, 8, 12}	1.4	TBD	NA	NA
	System Average Interruption Duration Index (SAIDI) [Interruption of power in minutes per consumer account per annum] ^{13, 14}	0.15	0.11	0.09	NA

¹ Figures for these indicators are reported on a calendar year (CY) basis.

² Figure for CY2020 has been updated from those reported in the Revenue and Expenditure Estimates for FY2022 due to regular data revision.

³ Figure for CY2021 has been updated from those reported in the Revenue and Expenditure Estimates for FY2022 due to regular data revision.

⁴ Figure for CY2022 is based on advance estimates (as of Jan 2023).

⁵ Figure for CY2023 is based on MTI's forecasts which were released in November 2022.

⁶ Figure for CY2022 is based on the period of Q1 2022 – Q3 2022.

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

⁸ Figure for CY2021 is to be determined due to data lag.

⁹ WEF has temporarily suspended its comparative country rankings to analyse how economies should think about revival and transformation.

¹⁰ Figure for CY2020 is for the period CY2010 to CY2020.

¹¹ Figure for CY2021 is for the period CY2011 to CY2021.

¹² Figures for these indicators in CY2022 and CY2023 are not applicable as data is unavailable.

¹³ Figure for FY2021 has been updated to align the reporting period to Financial Year, rounded to 2 decimal places.

¹⁴ Figure for FY2022 is based on the period of Q1 2022 and Q2 2022, rounded to 2 decimal places.

¹⁵ Figure for CY2022 will be available in Feb 2023.

Desired Outcome	Performance Indicator	Actual FY2020	Actual FY2021	Revised FY2022	Estimated FY2023
A Globalised Economy	% Growth of Direct Investment Abroad (Stock) ^{1, 8, 17}	4.7	TBD	TBD	NA
	% Growth in merchandise trade with the world ^{1, 3, 19}	-5.2	19.7	19.5 to 20.0	-2.0 to 0.0
	% Growth in services trade with the world ^{1, 2, 3, 6}	-0.7	6.8	12.4	NA
An Entrepreneurial Economy	% Growth in VA of small and medium enterprises ^{1, 16, 18, 20}	1.0	2.2	TBD	NA
A Diversified Economy	% Growth in VA (Manufacturing) ^{1, 2, 3, 4}	7.5	13.2	2.6	NA
	% Growth in VA (Services) ^{1, 2, 3, 4}	-5.1	5.6	5.0	NA
	Tourism Receipts (\$ billion) ^{1, 21, 22}	4.8	1.9	13.8 to 14.3	18.0 to 21.0

¹⁶ Figure for CY2022 will be available in Mar 2023.

¹⁷ Figures for CY2020 and CY2021 will be available in Q1 2023 and Q1 2024 respectively.

¹⁸ Figures for CY2020 and CY2021 are estimates, and subject to data revision.

¹⁹ Figures for CY2022 and CY2023 are based on Enterprise SG's forecasts which were released in November 2022.

²⁰ Small and medium enterprises (SMEs) are defined as enterprises with operating receipts not more than \$100mil or employment not more than 200 workers.

²¹ Figure for CY2022 is projected using Q1 2022 – Q3 2022 data. Q4 2022 data is not yet available.

²² Estimates for CY2023 are projected using 1H 2022 data.