



BRUSSELS
invest & export



SINGAPORE AT A GLANCE

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A very warm welcome to our readers. Upon request, our office will be glad to assist any Brussels or Walloon company interested to receive more detailed information on a topic mentioned hereunder. Information is presented in a summarized form and such newsletter will be distributed every month for the edition of the previous month (e.g. January edition will be distributed in February). Anyone who wants to have the full article on any of these topics should send an email to info@bruwex.sg with the date and heading of the article.

In this November 2017 edition:

GENERAL

01/11/2017 – After NZ, Singapore is easiest place globally to do business: Report

Singapore has been ranked second in the world for ease of doing business for the second year running, according to a World Bank report. The annual report, now in its 15th iteration, tracks 190 economies' efforts to encourage investment and job creation by cutting red tape and reforming regulations. The report uses metrics like starting a business, dealing with construction permits, getting electricity, registering property, getting credit and protecting minority investors, among others. The Republic also ranked among the top 10 in the world for protecting minority investors, ease of paying taxes and enforcing contracts.

Ease of doing business

Economy	Rank
New Zealand	1
Singapore	2
Denmark	3
South Korea	4
Hong Kong	5
United States	6
Britain	7
Norway	8
Georgia	9
Sweden	10

Source: WORLD BANK
STRAITS TIMES GRAPHICS

Sustainable transport

Top 10 cities

RANKING	CITY
1	Hong Kong
2	Zurich
3	Paris
4	Seoul
5	Prague
6	Vienna
7	London
8	Singapore
9	Stockholm
10	Frankfurt

Source: Arcadis

02/11/2017 – Singapore comes in third in Asia for sustainable transport: report

Despite the spate of train breakdowns and delays, Singapore is still ranked among the top in the world when it comes to sustainable transport, with a perfect score for encouraging residents to switch to electric vehicles, but the city state still has much to do to improve its bicycle infrastructure. According to the 2017 Sustainable Cities Mobility Index from Arcadis, a design and consultancy firm for natural and built assets, the Republic came in third among Asian nations and eight in the global ranking. The 2017 Index, which was compiled by the Centre for Economic and Business Research, explored mobility in three areas: social (People), environmental (Planet) and economic (Profit). It surveyed 100 cities including Beijing, Zurich and London.

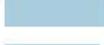
21/11/2017 – Tax increase ‘must be handled with caution’

21/11/2017 – GST hike looms as Singapore’s funding needs grow

The Goods and Services Tax (GST) is likely to go up within the next few years, with an announcement expected as soon as Budget 2018, economists and tax experts say. At the People’s Action Party (PAP) convention on 19/11/2017, Prime Minister Lee Hsien Loong noted that investments and social spending are costly, and the Government has to make sure “we can afford them”. He said that for this current term of government, we have enough revenue but as spending needs will grow, he forewarned that “raising taxes is not a matter of whether, but a matter of when”. Besides a GST hike, the government could be exploring alternative avenues, including taxes on e-commerce spending, experts say.

Contributions to government budget

FY2016 (\$B)

Net investment returns contribution		14.37
Corporate income tax		13.45
Goods and services tax		10.85
Personal income tax		10.48
Vehicle quota premiums		6.86
Other taxes		6.11
Assets taxes		4.37
Other fees and charges		3.13
Stamp duty		2.94
Customs and excise taxes		2.75
Betting taxes		2.69
Motor vehicle taxes		2.31
Withholding tax		1.46
Statutory boards' contributions		0.78
Others		0.50

Source: Ministry of Finance

21/11/2017 – Singapore ranks 13th in world talent competitiveness

A fall in living expenses and higher pay in Singapore have given it a more competitive edge in recruitment this year while Hong Kong has slipped down the league table, owing to things being pricier and salary, lower. Still, Hong Kong is ahead of Singapore, but the gap has narrowed. Falling three spots, Hong Kong sits in the 12th position while Singapore rose two notches to 13th place in the rankings compiled by Swiss business school IMD. The rankings are based on both historical data and surveys with thousands of executives from 63 economies. It is also looking at two categories of indicators; one is readiness, which assesses an economy's ability to nurture skills among its people that match those needed by its economy. The other is investment and development, which delve into, among other things, public spending on education, pupil-teacher ratios and health infrastructure.

Most competitive economies for talent

Rank	
1	Switzerland
2	Denmark
3	Belgium
4	Austria
5	Finland
6	Netherlands
7	Norway
8	Germany
9	Sweden
10	Luxembourg
11	Canada
12	Hong Kong
13	Singapore
14	Ireland
15	New Zealand

Source: IMD WORLD TALENT RANKING
STRAITS TIMES GRAPHICS

CURRENT & UPCOMING PROJECT

11/11/2017 – Stage 1 of TEL on track for 2019 opening

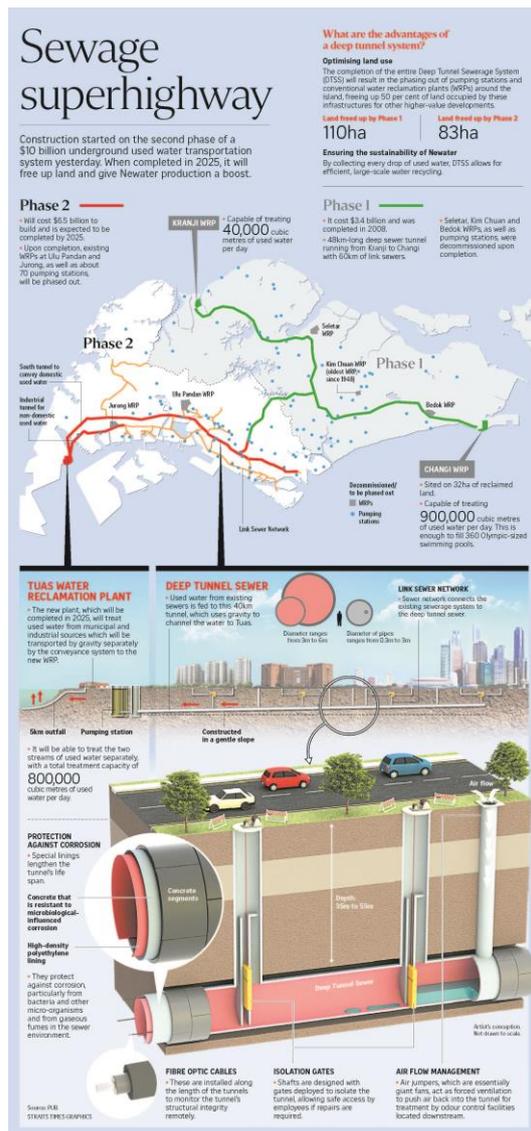
Work on the Thomson-East Coast Line (TEL) is progressing, with the first stage of the MRT line on track to open in 2019. The Land Transport Authority (LTA) said that structural work on the line's first three stations – Woodlands North, Woodlands and Woodlands South – is expected to be finished by the end of this year. Tunnels connecting the three stations have been completed. Architectural, electrical and mechanical works on these stations will begin early next year. The 43km TEL, comprising 31 stations, is expected to be fully operational in 2024.

21/11/2017 – Work starts on 2nd phase of \$10b sewage superhighway

Phase two of the construction of a \$10 billion underground sewage superhighway, one of the world's largest, has started on 20/11/2017. The Deep Tunnel Sewerage System (DTSS), which will be the conduit for all used water islandwide, will boost water recycling and free up space in land-scarce Singapore.

When Phase 2 is completed in 2025, the sloping infrastructure of giant pipes will harness gravity to channel used water in the western parts of the island to a new water reclamation plant in Tuas. The project by national water agency PUB, which costs \$6.5 billion, will also free up an additional 83ha of land, currently housing the Ulu Pandan and Jurong water reclamation plants, about 70 pumping stations and many more sewage treatment plants.

DTSS Phase 2 will stretch 30km across the western part of Singapore, starting under Keppel Road, at 35m below ground, and following the Ayer Rajah Expressway (AYE) all the way to Tuas Road, where it will be 55m below ground. It will also include a separate 40km Tunnel in Tuas for industrial used water.



23/11/2017 – New \$3.6m centre to put self-driving vehicles to the test

23/11/2017 – Driverless vehicle rides in three new towns from 2022

An autonomous vehicle (AV) test centre has been officially opened in Singapore, with a test circuit replicating the road and traffic conditions. The \$3.6 million test centre was jointly developed by the Nanyang Technological University (NTU), the Land Transport Authority (LTA) and JTC. It has a rain simulator and flood zone to test the navigation abilities of autonomous vehicles under different weather conditions. The test track has a network of seven 360 degree closed-circuit TV cameras at strategic locations which will stream real-time footage to a monitoring and evaluation system.

Meanwhile, the Government has identified three new towns (Punggol, Tengah and the Jurong Innovation District) as areas where residents and workers can turn to pilot self-driving buses and shuttles for their first-and last-mile commutes from 2022. The plan is for robot buses to run scheduled services during off-peak periods to complement human-driven ones, while commuters can summon driverless shuttles on demand. A Request for Information, open til May 31 next year, has been launched so that the Government can look at aspects like the physical space required for depots and other facilities, and the technologies needed. There are at least 10 companies and research institutes involved in AV testing in Singapore, with plans to launch driverless taxis as early as next year and to trial autonomous buses from 2020.



EVENT PICTURE



The Belgian Luxemburg Business group (BLBG) organized a visit on November 30th for its members to the MV Vos Princess flagship of the Vroon fleet in Singapore.

Vroon Offshore Services Pte. Ltd. (Singapore), part of Vroon GROUP B.V., is a Dutch family-owned shipping company with a diversified fleet of over 200 vessels worldwide. Apart of the 110 offshore vessels operated by Vroon Offshore, Vroon operates a fleet of livestock carriers, wind turbine installations vessels, dry cargo vessels, container vessels, chemical tankers, bitumen carriers and car carriers. Thanks to the Managing Director Filip Olde Bijvank for welcoming us aboard.

The website of the Belgian Embassy features a list of Belgian products and services in Singapore. With your help we would like to keep this list updated. If you want your product or service included, please send an email to singapore@diplobel.fed.be with the following details:

- Company name (including the product / service offered)
- Address
- Website / Facebook-page

Please make sure to include "BE-list" in the subject header and your product will be included soon!





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