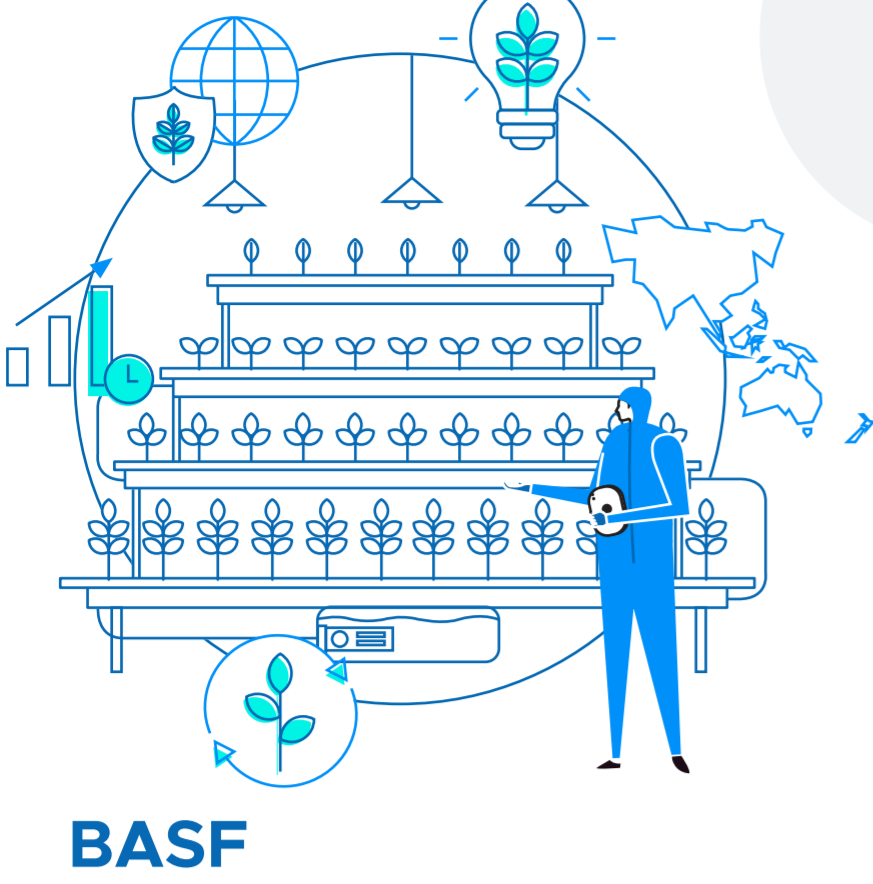


# New business activities in 2020

2020 has been an unprecedented challenge for businesses and economies globally. Amid huge uncertainties, we are grateful that businesses have continued to place their trust in Singapore.

We take a look at some of the new business activities and investments here this year, and what Singapore is doing to remain connected to the world.



## BASF

The chemical giant is setting up a S\$45 million production plant in Singapore. As part of its plan to grow its agricultural solutions business in Asia Pacific, the new facility will help farmers in Asia improve productivity and sustainability of their farms, and safeguard global food supply.



## BÜHLER AND GIVAUDAN

The Swiss companies Bühler, a leading food technology provider, and Givaudan, a world leader in flavours and fragrances, are jointly building an innovation centre in Singapore dedicated to plant-based food. Tapping on Singapore's skilled workforce and support for innovation and entrepreneurship, the companies aim to expand into the region with new products catering to Asian tastes.



## DEUTSCHE MESSE AG

One of the world's leading exhibition organisers has established its first Southeast Asian headquarters – Hannover Fairs Asia-Pacific Pte Ltd – in Singapore. This deepens its presence in Asia Pacific, as the company partners Singapore to organise Industrial Transformation Asia-Pacific on a long-term basis as a platform to bring together the region's manufacturing community.



## JOHNSON CONTROLS

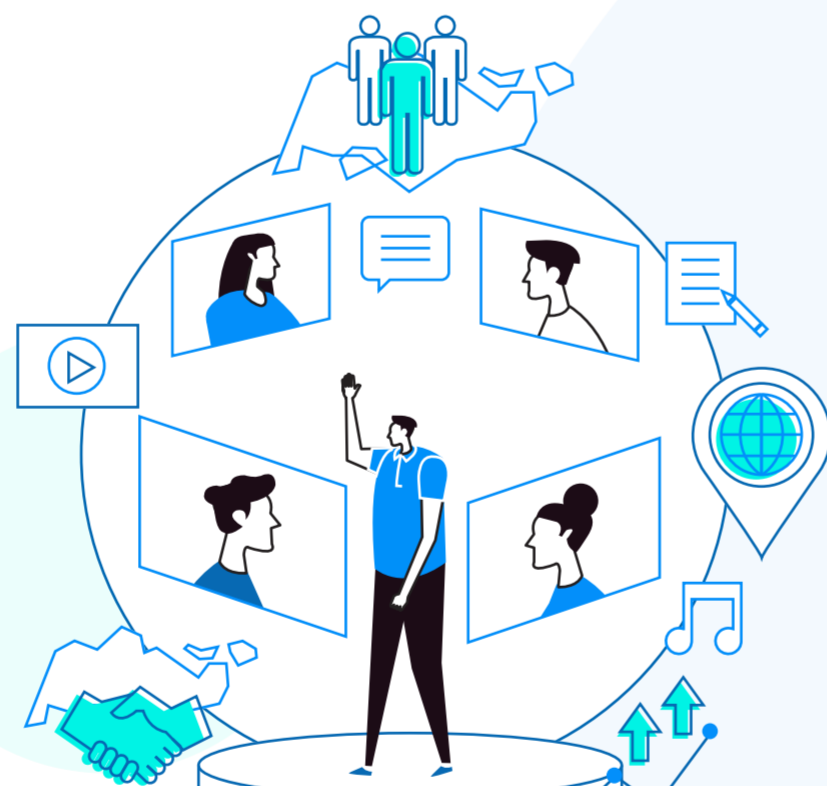
The built-environment company has partnered EDB to set up a S\$50 million innovation lab in Singapore to drive new digital solutions for the industry globally. Through the lab, the company plans to collaborate with ecosystem partners, and commercialise and implement new technologies for the regional and global market. Opening by the end of September, the lab is expected to have more than 100 employees in four years.



## RAKUTEN MOBILE SINGAPORE PTE. LTD.

Rakuten Mobile, the mobile communications subsidiary of Japanese internet services company Rakuten, has established its international headquarters in Singapore.

The new global headquarters will serve as both a development center and the central hub for global sales and marketing for its fully virtualised, cloud-native mobile communications platform, the Rakuten Communications Platform (RCP), for telecom and enterprise customers around the world.



## SNAP INC.

Snap Inc, which created multimedia messaging app Snapchat, is opening a Singapore office as part of Snap's strategy to strengthen its presence in Asia. Its international markets team in Singapore will oversee Snap's growth strategy and expand company operations in key global markets, while building its community with local partnerships, and its international business solutions team will support Snap's multinational brand advertising partners based in the region.



## TATA CONSULTANCY SERVICES

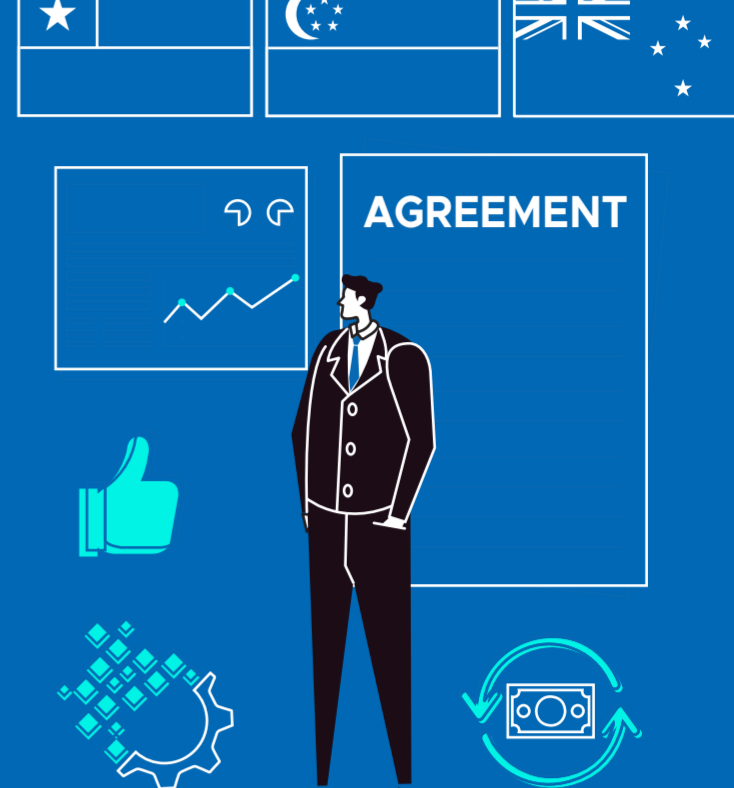
The multinational IT service and consulting company plans to launch their Digital Acceleration Centre in Singapore, aiming to strengthen digital skills in the workforce, and to support businesses through the pandemic. 100 traineeships for local polytechnic and university graduates will be provided through the SGUnited Traineeships Programme, with opportunities to work on live projects with TCS clients.



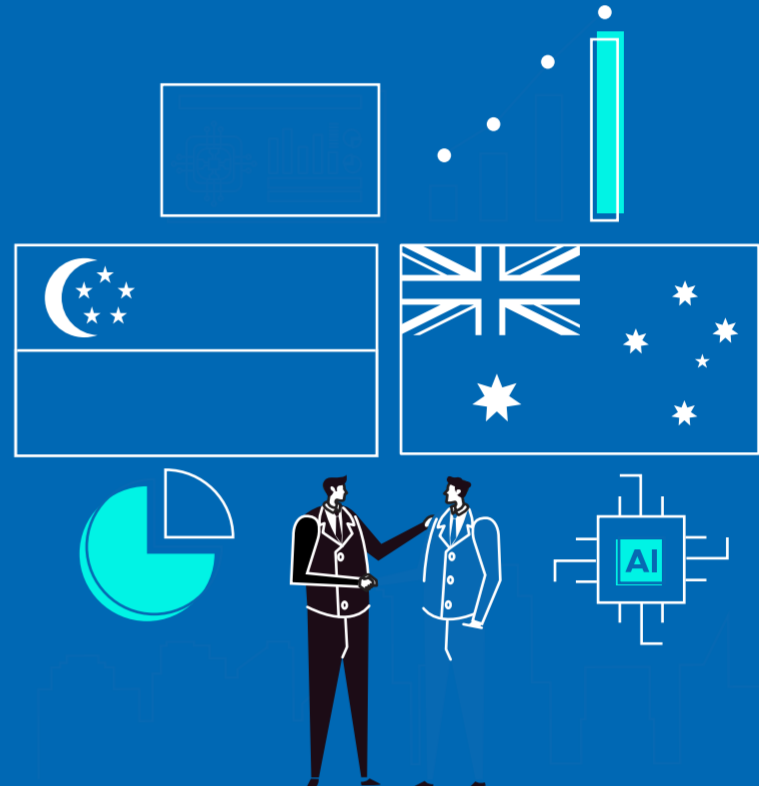
## TWITTER

Its first Asia Pacific (APAC) engineering centre will be built in Singapore, creating 65 jobs in the next few years in areas including software engineering and data science. The centre strengthens Twitter's global engineering capabilities, and seeks to improve service availability and reliability for users. This is part of the social media giant's expansion in APAC.

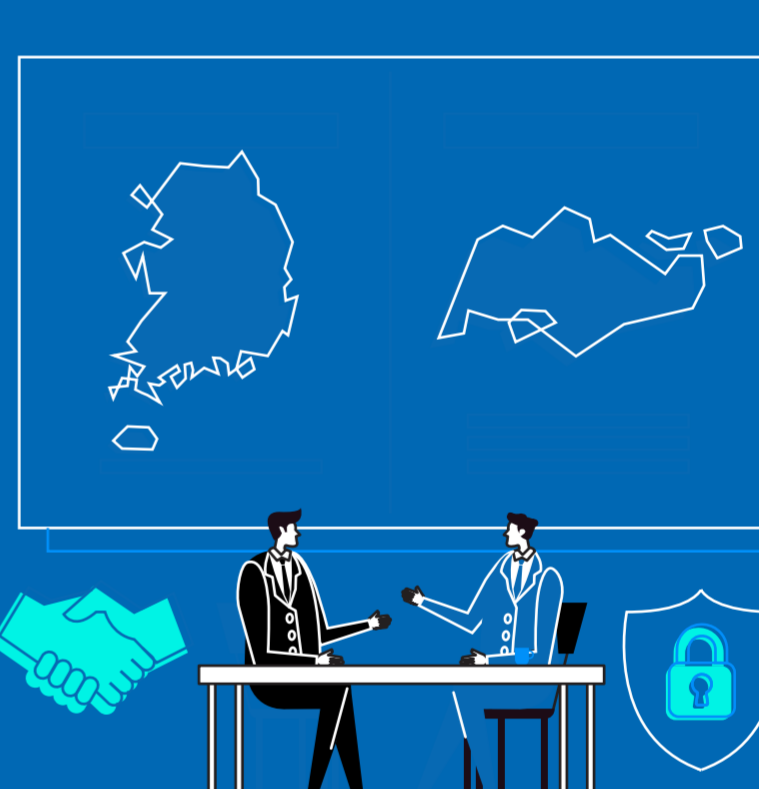
## Singapore continues to strengthen our international network



Singapore signed the Digital Economy Partnership Agreement with Chile and New Zealand—a first-of-its-kind agreement tailored for growing economic engagement and trade in the digital era. It will facilitate seamless end-to-end digital trade, enable trusted data flows across borders, and build trust in digital systems.



The Singapore-Australia Digital Economy Agreement is Singapore's second digital economy agreement. It enhances existing digital trade arrangements between the two countries, and identifies key collaboration projects in areas such as AI, data innovation, digital identities and trade facilitation.



Singapore and Korea have started negotiations on a new digital partnership, The Korea-Singapore Digital Partnership Agreement. The partnership aims to deepen bilateral cooperation in emerging digital areas, such as personal data protection, cross-border data flows, and FinTech. It also aims to foster greater collaboration between both countries' SME communities in the digital economy.



ASEAN, Australia, China, Japan, South Korea, and New Zealand have reiterated their commitment to sign the Regional Comprehensive Economic Partnership (RCEP) this year. The RCEP will be the biggest trade pact in the world, with participating countries making up one-third of global GDP.

## Singapore aims to remain competitive



Singapore is the world's most competitive economy for the second straight year on the IMD World Competitiveness Ranking 2020. This success is attributed to strong economic performance, resulting from robust measures in international trade and investment, employment and the labour market.