

HEAD V

MINISTRY OF TRADE AND INDUSTRY

OVERVIEW

Mission Statement

To promote economic growth and create jobs, so as to achieve higher standards of living for all.

FY2011 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011	Change over FY2010	
	TOTAL EXPENDITURE	\$3,038,308,004	\$3,360,273,000	\$3,420,248,200	\$3,139,021,900	-\$281,226,300	-8.2%
	Main Estimates						
	OPERATING EXPENDITURE	\$704,191,661	\$653,620,500	\$698,016,100	\$655,126,100	-\$42,890,000	-6.1%
	<i>RUNNING COSTS</i>	<i>\$692,628,494</i>	<i>\$637,104,500</i>	<i>\$683,721,000</i>	<i>\$643,929,900</i>	<i>-\$39,791,100</i>	<i>-5.8%</i>
	Expenditure on Manpower	\$61,649,341	\$65,045,900	\$74,129,600	\$81,128,800	\$6,999,200	9.4%
1200	Political Appointments	2,721,316	3,303,700	3,008,300	3,000,000	-8,300	-0.3
1500	Permanent Staff	57,340,856	59,162,700	68,717,800	77,908,700	9,190,900	13.4
1600	Temporary, Daily-Rated & Other Staff	1,587,169	2,579,500	2,403,500	220,100	-2,183,400	-90.8
	Other Operating Expenditure	\$101,760,082	\$53,724,200	\$41,651,300	\$43,121,500	\$1,470,200	3.5%
2100	Consumption of Products & Services	91,918,273	43,761,800	29,924,900	29,771,500	-153,400	-0.5
2300	Manpower Development	2,353,210	2,592,600	2,351,300	2,344,500	-6,800	-0.3
2400	International & Public Relations, Public Communications	4,557,484	7,028,800	8,999,100	10,636,500	1,637,400	18.2
2700	Asset Acquisition	2,831,750	109,100	376,000	369,000	-7,000	-1.9
2800	Miscellaneous	99,365	231,900	0	0	0	0.0
	Grants, Subventions & Capital Injections to Organisations	\$529,219,071	\$518,334,400	\$567,940,100	\$519,679,600	-\$48,260,500	-8.5%
3100	Grants, Subventions & Capital Injections to Statutory Boards	529,219,071	518,334,400	567,940,100	519,679,600	-48,260,500	-8.5
	<i>TRANSFERS</i>	<i>\$11,563,167</i>	<i>\$16,516,000</i>	<i>\$14,295,100</i>	<i>\$11,196,200</i>	<i>-\$3,098,900</i>	<i>-21.7%</i>
3500	Social Transfers to Individuals	3,618	0	0	0	0	0.0
3600	Transfers to Institutions & Organisations	4,967,286	9,442,600	7,708,900	5,415,700	-2,293,200	-29.7

Code	Object Class	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011	Change over FY2010	
3800	International Organisations & Overseas Development Assistance	6,592,263	7,073,400	6,586,200	5,780,500	-805,700	-12.2
	Development Estimates						
	DEVELOPMENT EXPENDITURE	\$2,334,116,343	\$2,706,652,500	\$2,722,232,100	\$2,483,895,800	-\$238,336,300	-8.8%
5100	Government Development	280,632,274	369,995,400	245,136,000	256,864,000	11,728,000	4.8
5200	Grants & Capital Injections to Organisations	2,053,484,070	2,336,657,100	2,477,096,100	2,227,031,800	-250,064,300	-10.1
	OTHER DEVELOPMENT FUND OUTLAYS	\$6,898,974,576	\$8,230,262,200	\$4,162,855,500	\$4,948,331,800	\$785,476,300	18.9%
5500	Land-Related Expenditure	2,169,757,122	2,822,410,000	736,103,700	960,217,800	224,114,100	30.4
5600	Loans	4,729,217,454	5,407,852,200	3,426,751,800	3,988,114,000	561,362,200	16.4

Establishment List

Category/Personnel	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011
POLITICAL APPOINTMENTS	2	3	3	3
Minister	1	1	1	1
Minister of State	1	2	2	2
PERMANENT STAFF	570	724	569	585
Administrative	17	20	20	20
Corporate Support	155	158	142	140
Economist Service	38	100	22	27
Information Service (2008)	3	3	3	4
Management Executive Scheme (2008)	203	275	209	207
Management Support Scheme (2008)	30	30	38	45
Operations Support	9	10	11	11
Shorthand Writers	13	13	10	10
Statistician (Trade & Industry) (2008)	98	110	110	117
Technical Support Scheme (2008)	4	5	4	4

Category/Personnel	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011
TEMPORARY, DAILY-RATED & OTHER STAFF	34	46	46	0
Corporate Support	0	1	1	0
Management Executive Scheme (2008)	28	33	33	0
Management Support Scheme (2008)	2	3	3	0
Statistician (Trade & Industry) (2008)	4	9	9	0
OTHERS	2,189	2,419	2,253	2,253
Agency for Science, Technology and Research	173	185	185	185
Competition Commission of Singapore	57	63	63	63
Economic Development Board	539	644	544	544
International Enterprise Singapore	501	511	499	499
Singapore Tourism Board	548	579	610	610
Standards, Productivity & Innovation Board	371	437	352	352
TOTAL	2,795	3,192	2,871	2,841

FY2010 BUDGET

The revised FY2010 expenditure for the Ministry of Trade and Industry (MTI) is expected to be \$3.42 billion. This represents an increase of \$381.94 million or 12.6% over the actual FY2009 expenditure.

MTI's revised FY2010 running costs are expected to be \$683.72 million, a decrease of \$8.91 million or 1.3% over the actual FY2009 expenditure. This is mainly due to completion of the hosting of APEC 2009 event.

The revised FY2010 development expenditure of \$2.72 billion is \$388.12 million or 16.6% more than the actual development expenditure in FY2009. This is mainly due to higher projected requirements for projects like International Cruise Terminal and Enterprise Development Fund 3.

In FY2010, the revised land-related expenditure is \$736.10 million. The major reclamation projects are Tuas View Extension (\$445.63 million), Reclamation of Ayer Chawan Basin (\$67.00 million), International Cruise Terminal (\$80.03 million) and Reclamation of Jurong Island Phase 3 & 4 (\$75.80 million).

Loans to support the various industrial loan schemes administered by the Economic Development Board, the Energy Market Authority, the International Enterprise Singapore and the SPRING Singapore are expected to be \$3.43 billion for FY2010. This is a decrease of \$1.30 billion or 27.5% compared to the loans disbursed in FY2009. The decrease in loans is mainly due to lower expected drawdown for the various industrial loan schemes. Separately, the Government funds the development of Singapore's first LNG terminal through a mix of debt and equity.

FY2011 BUDGET

The FY2011 provision for MTI is \$3.14 billion. Of this, 20.9% will go towards operating expenditure and 79.1% to development expenditure. The provision is a decrease of \$281.23 million or 8.2% compared to the revised FY2010 expenditure.

Operating Expenditure

Operating expenditure is projected to be \$655.13 million, a decrease of \$42.89 million or 6.1% over the revised FY2010 expenditure. The lower expenditure in FY2011 is mainly due to lower operating grants to Statutory Boards.

Economic Development Board (EDB)

EDB's mission is to promote and develop capital-intensive, knowledge-intensive and innovation-intensive economic activities and to create good jobs in Singapore. Its aim is to develop Singapore into a compelling global hub for business, enterprise and talent across both the manufacturing and services sectors, as well as in both existing clusters and new growth areas. According to its forecast¹ for CY2011, EDB will attract total Fixed Asset Investment commitments of \$12-\$14 billion and Total Business Spending commitments of \$7.5-\$9 billion² from both manufacturing and services projects. It also expects to create 16,000 to 19,000 skilled jobs. To help achieve its target, EDB will be provided with an operating budget of \$146.18 million.

¹ 2011 forecast information to be embargoed till 25 Jan 2011.

² These figures include depreciation. Excluding depreciation, the Total Business Spending forecast for CY2011 is \$6 - \$7.5 billion.

Standards, Productivity and Innovation Board (SPRING Singapore)

SPRING Singapore is the enterprise development agency responsible for helping Singapore enterprises grow. It works with partners to help enterprises in financing, capability and management development, technology and innovation, and accessing new markets.

As the national standards and accreditation body, SPRING Singapore develops and promotes an internationally-recognised standards and quality assurance infrastructure that builds trust in Singapore enterprises, products and services, thereby enabling their global competitiveness and facilitating global trade. For CY2011, SPRING Singapore targets to grow the value add of the small and medium enterprises (SMEs) sector by 4.0% to 6.0%. To meet its running costs, SPRING Singapore is allocated an operating budget of \$60.86 million.

International Enterprise Singapore (IE Singapore)

IE Singapore's mission is to promote the overseas growth of Singapore-based enterprises and international trade. With a global network in over 30 locations and the '3C' framework of assistance - Connections, Competency, Capital, IE Singapore offers services to help enterprises export, develop business capabilities, find overseas partners and enter new markets. At the same time, the agency works to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

In championing international trade, IE Singapore contributes to the economy through active promotion of domestic exports and re-exports, as well as offshore trade. It strives to enhance the competitiveness of Singapore-based exporters through a variety of initiatives, such as promoting awareness and utilization of the various Free Trade Agreements that Singapore has with other countries, project facilitation, sectoral initiatives and enhancement of trade infrastructure. It will also continue to enhance efforts in attracting key global traders to Singapore. A provision of \$74.73 million is allocated to meet IE Singapore's running costs.

*Agency for Science, Technology And Research (A*STAR)*

A*STAR's mission is to foster world class scientific research and nurture world class scientific talent for a vibrant knowledge-based Singapore. A*STAR undertakes research to support the competitiveness of our industry clusters. A*STAR also plays a central role in developing the national base of PhD research manpower and investing in major research infrastructure. A*STAR will continue to drive innovation and enterprise, to translate the outputs of its research to meet the commercialization needs of industry. In addition, A*STAR will enhance efforts to attract top international talent as well as nurture local talent through various outreach programmes (such as to promote awareness for science and engineering among our youths). A provision of \$36.26 million is allocated to meet A*STAR's running costs.

Development Expenditure

MTI's FY2011 development expenditure is projected to be \$2.48 billion, a decrease of \$238.34 million or 8.8% over the revised FY2010 expenditure. The decrease in development expenditure is mainly due to lower projected expenditure for projects such as Science & Technology Plan 2010, Economic Development Assistance Scheme 5 and Tourism Development Fund 2015. The total expenditure on R&D activities is projected to take up \$1.41 billion. The sum will be used to support activities and programmes to strengthen industry R&D, develop R&D manpower capability, enhance knowledge infrastructure such as research institutes and centres, and promote economically relevant international R&D collaboration. The Economic Development Assistance Scheme is projected to take up \$173.91 million to support industry development programmes. The Enterprise Development Fund is expected to utilise \$302.91 million to support the development of local enterprises through initiatives that increase access to financing, develop capabilities and facilitate market opportunities.

Other Development Fund Outlays***Land-related Expenditure***

A sum of \$960.22 million, an increase of \$224.11 million or 30.4% over the revised FY2010 expenditure, has been provided for land-related expenditure. The bulk of the allocation would go 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 \$3.99 billion is allocated. This is an increase of \$561.36 million or 16.4% over the revised FY2010 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
VA	Administration	75,731,600	11,193,900	86,925,500	1,231,780,300	1,318,705,800
VB	Statistics	48,518,700	2,300	48,521,000	768,900	49,289,900
VE	Economic Development Board	146,175,300	0	146,175,300	321,649,000	467,824,300
VG	Standards, Productivity and Innovation Board	60,864,700	0	60,864,700	215,493,500	276,358,200
VH	Agency for Science, Technology and Research	36,255,800	0	36,255,800	381,459,600	417,715,400
VK	International Enterprise Singapore	74,731,100	0	74,731,100	29,927,700	104,658,800
VL	Jurong Town Corporation	0	0	0	14,992,000	14,992,000
VN	Singapore Tourism Board	181,462,000	0	181,462,000	278,006,600	459,468,600
VP	Competition Commission of Singapore	13,190,700	0	13,190,700	0	13,190,700
VQ	Energy Market Authority	7,000,000	0	7,000,000	9,818,200	16,818,200
Total		\$643,929,900	\$11,196,200	\$655,126,100	\$2,483,895,800	\$3,139,021,900

Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure up to end of FY2008	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011
DEVELOPMENT EXPENDITURE	...	...	\$2,334,116,343	\$2,706,652,500	\$2,722,232,100	\$2,483,895,800
GOVERNMENT DEVELOPMENT	...	...	280,632,274	369,995,400	245,136,000	256,864,000
Administration Programme						
Infrastructure for URA Industrial Land Sale Sites at Tampines West and Woodlands North	23,103,000	20,233,143	614,780	7,400	59,000	41,400
Basic Infrastructure in One-North at Buona Vista	78,730,000	68,332,901	6,854,767	2,797,900	2,377,900	1,071,300
Jurong Rock Cavern Phase 1	844,200,000	18,868,977	45,013,250	101,096,000	42,893,900	100,109,800
Provision of Basic Infrastructure for Nepal Hill at One-North	6,760,000	751,802	953,625	190,000	156,400	124,200
Seletar Airport Infrastructure Upgrade	310,030,000	2,125,489	33,663,228	95,780,200	55,195,700	43,507,500
Innovation Fund	...	...	0	5,937,300	5,937,300	2,496,200
Infrastructure for Industrial Government Land Sales at Gambas Avenue	7,670,000	1,321,352	3,798,320	61,300	1,602,300	165,600
Feasibility Studies for Underground Rock Cavern at Kent Ridge and Tanjong Kling	9,400,000	0	0	3,534,900	5,800,000	3,312,000
Pedra Branca Phase 2 Sand Survey	2,100,000	0	658,220	541,000	1,000,000	400,800
Industrial Land Intensification Consultancy Study Grant	3,600,000	0	0	0	2,224,000	1,265,900
Minor Development Projects	...	...	7,784,073	3,933,100	3,505,300	3,015,900
Infrastructure Development for the Industrial Land Sites at Kaki Bukit and Tuas Extension	55,200,000	38,105,691	37,431	34,200	51,200	46,000
Amalgamation of 7 Islands to form Jurong Island - Stage 1A	460,000,000	395,517,639	566,175	6,270,000	2,258,000	414,000
Infrastructure for the rest of Tuas View (Tuas Hockey Stick)	270,420,000	140,042,326	1,035,503	239,400	1,288,400	92,000

Project Title	Total Project Cost	Actual Expenditure up to end of FY2008	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011
Development of 4 Southern Islands	280,000,000	123,001,616	3,404,356	1,011,800	1,092,000	92,000
Additional Reclamation and Infrastructure at Tuas View (Tuas Hockey Stick)	722,000,000	650,624,215	6,672,130	2,398,100	3,634,100	370,900
Roads for Industrial Sale Sites at Kaki Bukit	4,808,200	4,544,132	4,474	155,900	85,900	69,900
Fire Station at Jurong Island	16,680,000	11,737,019	0	0	0	18,400
Reclamation and Infrastructure Development of Jurong Island Phase 3	1,915,550,000	1,057,772,337	49,344,737	39,643,500	68,611,500	15,425,600
Infrastructure Development for URA Industrial Land Sale Sites	104,350,000	16,212,811	284,124	5,700	38,500	18,400
Tourism 21 Plan - Tourism Development Assistance Scheme	130,000,000	54,413,940	2,051,096	3,800,000	770,000	1,380,000
New Projects	...	...	0	12,094,800	1,400,000	9,802,700
Tuas View Extension	686,000,000	547,152,210	81,857,879	45,069,900	10,649,900	17,890,100
Reclamation of Jurong Island Phase 4	502,200,000	306,898,563	2,515,350	6,802,000	8,197,000	8,412,500
Statistics Programme						
Minor Development Projects	...	...	624,377	729,600	441,700	299,700
Statistical Development Programme FY2007-FY2011	5,070,000	2,987,607	1,229,996	498,800	372,000	156,400
Strategic Positioning for DOS to Take on a Stronger Whole-of-Government Role	4,972,400	0	2,354,627	1,534,300	1,246,000	312,800
Singapore Tourism Board Programme						
Tourism Development Fund 2015	168,500,000	68,866,284	14,386,694	28,028,800	16,062,900	46,552,000
Completed Projects	...	...	14,923,063	7,799,500	8,185,100	0
<i>GRANTS & CAPITAL INJECTIONS TO ORGANISATIONS</i>	...	...	2,053,484,070	2,336,657,100	2,477,096,100	2,227,031,800
Administration Programme						
Study on Liquefied Natural Gas	12,130,000	8,264,082	1,883,013	685,900	885,900	549,700
Pilot Implementation Proposal Attracting Entrepreneurial Talent and Venture Capital-Backed Start-ups	10,000,000	0	0	760,000	760,000	1,876,800
Minor Development Projects	...	...	0	305,900	585,300	161,800
New Projects	...	...	0	188,972,500	14,420,500	1,019,648,900
Economic Development Board Programme						
Economic Development Assistance Scheme Phase 4	2,125,000,000	543,936,937	129,580,977	19,340,200	24,164,100	9,689,200
Science and Technology 2010 Plan	2,100,000,000	196,401,306	269,433,213	163,792,400	185,008,700	132,051,600
Economic Development Assistance Scheme Phase 5 (FY2006-FY2010)	2,250,000,000	442,090,814	238,239,704	310,552,500	281,789,200	160,937,800
Mineral, Metal and Material Technology Centre	13,200,000	1,971,818	1,127,737	2,375,000	985,500	2,024,000
Clean Energy Research and Testbedding Programme	16,600,000	925,178	1,937,773	950,000	2,339,600	3,217,200
Development of Automotive Design Capabilities in Singapore	2,250,000	450,000	0	570,000	308,200	184,000
National Precision Engineering Scholarship Programme	18,500,000	4,229,876	3,694,721	7,425,200	5,046,100	3,900,900
Establishment of the International Organisations Development Scheme	9,000,000	106,528	356,741	498,800	1,572,600	1,759,000
Solar Capability Scheme	20,000,000	0	0	2,850,000	2,000,000	1,845,500
Living Lab Fund	220,000,000	0	0	0	1,000,000	2,760,000

Project Title	Total Project Cost	Actual Expenditure up to end of FY2008	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011
Economic Development Assistance Scheme Phase 3	2,362,000,000	878,441,219	2,756,875	3,185,400	2,547,400	3,279,800
Standards, Productivity and Innovation Board Programme						
Enterprise Development Fund 2	470,000,000	362,943,943	21,634,697	6,511,100	11,100,000	13,800,000
Entrepreneurial Development Fund	25,000,000	3,410,687	417,454	2,850,000	2,850,000	2,760,000
Local Enterprise and Association Development Programme	50,000,000	11,065,500	1,708,727	4,560,000	8,060,000	5,520,000
Enterprise Development Fund 3 (FY2006-FY2010)	990,040,000	77,097,814	72,128,568	114,120,000	244,436,500	178,243,100
Precision Engineering Specialist Manpower Programme	500,000	11,250	53,816	69,600	69,600	64,000
Establishment of the National Business Continuity Management Programme	31,500,000	0	32,458	1,900,000	1,000,000	368,000
Great Services Begins with Me - Customer Centric Initiative	9,000,000	0	0	475,000	2,721,200	1,840,000
Special Risk-sharing Initiative	338,400,000	0	0	10,907,600	3,700,000	5,612,000
Enhancements to SPRING's Business Leaders Initiatives for SMEs	27,110,000	0	0	0	50,000	7,286,400
Agency for Science, Technology and Research Programme						
SINERGY Centre	38,000,000	4,330,000	10,386,000	15,977,100	14,800,000	7,805,300
Establishment of Radio Frequency Identification Innovation Platform	4,050,000	0	1,477,700	855,000	855,000	828,000
Science and Technology 2005	6,130,593,000	3,987,945,634	160,136,205	132,800,500	153,273,100	65,086,300
Science and Technology 2010	5,400,000,000	2,139,372,942	926,719,633	1,085,690,400	1,102,000,000	307,740,000
International Enterprise Singapore Programme						
Grants for Enterprise Development Fund 3 (FY2006-FY2010)	404,880,000	48,157,551	24,418,440	12,933,400	41,676,600	22,429,700
Special Risk-sharing Initiative	145,500,000	0	0	14,700,000	13,500,000	7,498,000
Jurong Town Corporation Programme						
Jurong Island Container Barging Terminal	59,500,000	0	15,595,147	0	20,037,000	14,992,000
Singapore Tourism Board Programme						
Tourism Development Fund 2015	1,485,500,000	254,684,143	150,475,439	224,223,800	313,533,500	231,454,600
Energy Market Authority Programme						
Intelligent Energy System Pilot Project	24,000,000	0	0	0	4,950,000	7,978,200
Testbed for Clean and Renewable Energy on Pulau Ubin	10,000,000	0	0	0	0	1,840,000
Completed Projects	...	...	19,289,034	5,819,800	15,070,500	0

Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure up to end of FY2008	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011
OTHER DEVELOPMENT FUND OUTLAYS	...	...	\$6,898,974,576	\$8,230,262,200	\$4,162,855,500	\$4,948,331,800
<i>LAND-RELATED EXPENDITURE</i>	...	...	<i>2,169,757,122</i>	<i>2,822,410,000</i>	<i>736,103,700</i>	<i>960,217,800</i>
Administration Programme						
New Projects	...	...	0	1,608,807,900	1,590,000	517,210,000
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	236,130,000	44,939,066	3,126,237	120,000,000	14,500,000	55,000,000
Jurong Rock Cavern Phase 1	512,800,000	53,880,109	56,935,706	47,100,000	51,258,500	59,637,200
Reclamation and Infrastructure Provision at Ayer Chawan Basin of Jurong Island	296,640,000	825,964	1,086,997	82,000,000	67,000,000	95,000,000
Rehabilitation of Landfill Site off Tampines Road and Lorong Halus	70,550,000	0	0	0	300,000	32,000,000
Reclamation and Infrastructure Development of Jurong Island Phase 3	628,000,000	511,243,953	55,480,822	0	37,200,000	14,800,000
Tuas View Extension	5,283,700,000	2,814,627,805	1,882,973,952	542,832,100	445,628,400	120,000,000
Reclamation of Jurong Island Phase 4	1,200,000,000	655,777,052	156,984,468	342,670,000	38,600,000	50,000,000
Singapore Tourism Board Programme						
Tourism Development Fund 2015	189,296,900	340,681	13,043,000	79,000,000	80,026,800	16,570,600
Completed Projects	...	...	125,940	0	0	0
<i>LOANS</i>	...	...	<i>4,729,217,454</i>	<i>5,407,852,200</i>	<i>3,426,751,800</i>	<i>3,988,114,000</i>
Administration Programme						
New Projects	...	...	0	1,562,800,000	426,216,000	1,833,784,000
Economic Development Board Programme						
Economic Development Assistance Scheme 5 (FY2006-FY2010)	9,100,000,000	1,079,636,488	861,970,537	1,491,052,200	1,182,000,000	1,226,000,000
Standards, Productivity and Innovation Board Programme						
Loans for Enterprise Development Fund 3 (FY2006-FY2010)	3,000,000,000	0	852,515,647	360,000,000	385,419,500	385,000,000
Energy Market Authority Programme						
Government Financing for Liquefied Natural Gas Terminal	1,010,000,000	0	210,000,000	294,000,000	77,500,000	504,559,400
Government Financing for the Construction of the 3rd LNG Storage Tank	129,050,000	0	0	0	8,605,400	38,770,600
Completed Projects	...	...	2,804,731,270	1,700,000,000	1,347,010,900	0

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 FY2008	Actual FY2009	Revised FY2010	Estimated FY2011
A Competitive Economy	Real gross domestic product (GDP) & nominal gross national income (GNI) growth rates (%) ^{3,4,5,6}	1.8	-1.3%	14.7	4.0-6.0
		6.0	-4.0%	17.5	6.0-9.0%
	Nominal GDP & nominal GNI per capita (\$) ^{3,4,6}	56,523	53,143	61,300	62,800-64,600
		56,115	52,251	60,300	61,700-63,500
	Rankings in Global Competitiveness report	5	3	3	NA
	% change in unit business costs (manufacturing) ^{3,4,5,7}	10.0	-5.7	-6 to -5	NA
	% change in unit labour costs (manufacturing) ^{3,5,7}	13.1	-4.7	-18 to -17	NA
	Gross Expenditure on research & development (R&D) as % of GDP ^{3,4,8}	2.61	2.28	NA	NA
	R&D Expenditure by private sector as % of GDP ^{3,4,8}	1.87	1.41	NA	NA
A Globalised Economy	System Average Interruption Duration Index (SAIDI) [Interruption of power in minutes per consumer account per annum] ⁹	0.53	0.45	NA	NA
	% Growth of Direct Investment Abroad (Stock) ^{3,7,8,10}	-2.9	11.2	NA	NA
	% Growth in merchandise trade with the world ^{3,5,6}	9.6	-19.4	20.7	6-8
An Entrepreneurial Economy	% Growth in services trade with the world ^{3,7,9}	10.7	-5.5	NA	NA
	% growth in value-added (VA) of small and medium enterprises ¹⁰	5.2	-1.3	NA	NA
A Diversified Economy	% growth in VA (manufacturing) ^{3,5,7}	-4.2	-4.1	30.4	NA
	% growth in VA (services) ^{3,5,7}	4.8	-1.4	10.4	NA
	Tourism Receipts (\$ billion) ^{3,5,11}	15.2	12.8	17.5-18.5	NA

³ Figures for these indicators are in calendar year.

⁴ Figures for CY2008 and CY2009 for this indicator have been updated from those reported in the MTI Budget Book FY10, due to regular data revision.

⁵ CY2010 figures for this indicator are advanced estimates.

⁶ CY2011 figures for this indicator are projections.

⁷ CY2011 projections for this indicator are not available.

⁸ Figures have a 1-year lag. CY2010 figures will only be available in December 2011.

⁹ CY2010 figures will only be available in early 2011.

¹⁰ CY2009 figure for this indicator is an advanced estimate.

¹¹ TR projections for CY2011 will only be available after January 2011.