

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.

FY2014 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014	Change over FY2013	
	TOTAL EXPENDITURE	\$3,072,661,644	\$2,645,268,700	\$2,663,884,100	\$2,646,577,900	-\$17,306,200	-0.6%
	Main Estimates						
	OPERATING EXPENDITURE	\$685,449,955	\$696,050,700	\$714,666,100	\$707,862,600	-\$6,803,500	-1.0%
	<i>RUNNING COSTS</i>	<i>\$670,290,688</i>	<i>\$666,392,200</i>	<i>\$684,310,500</i>	<i>\$668,667,900</i>	<i>-\$15,642,600</i>	<i>-2.3%</i>
	Expenditure on Manpower	\$79,822,886	\$81,110,600	\$84,982,300	\$82,227,500	-\$2,754,800	-3.2%
1200	Political Appointments	1,903,111	2,384,300	2,683,100	2,477,200	-205,900	-7.7
1500	Permanent Staff	77,774,151	78,525,400	82,108,000	79,629,200	-2,478,800	-3.0
1600	Temporary, Daily-Rated & Other Staff	145,624	200,900	191,200	121,100	-70,100	-36.7
	Other Operating Expenditure	\$37,255,077	\$37,644,900	\$38,227,300	\$35,557,400	-\$2,669,900	-7.0%
2100	Consumption of Products & Services	27,691,341	29,220,400	28,607,100	27,878,800	-728,300	-2.5
2300	Manpower Development	2,089,680	2,229,700	2,626,700	2,806,700	180,000	6.9
2400	International & Public Relations, Public Communications	6,426,533	6,051,000	6,880,200	4,617,500	-2,262,700	-32.9
2700	Asset Acquisition	1,046,790	143,800	113,300	254,400	141,100	124.5
2800	Miscellaneous	732	0	0	0	0	0.0
	Grants, Subventions & Capital Injections to Organisations	\$553,212,725	\$547,636,700	\$561,100,900	\$550,883,000	-\$10,217,900	-1.8%
3100	Grants, Subventions & Capital Injections to Statutory Boards	553,212,725	547,636,700	561,100,900	550,883,000	-10,217,900	-1.8
	<i>TRANSFERS</i>	<i>\$15,159,267</i>	<i>\$29,658,500</i>	<i>\$30,355,600</i>	<i>\$39,194,700</i>	<i>\$8,839,100</i>	<i>29.1%</i>
3500	Social Transfers to Individuals	0	14,780,000	14,411,800	22,651,000	8,239,200	57.2
3600	Transfers to Institutions & Organisations	8,326,989	8,009,000	9,039,500	9,553,000	513,500	5.7
3800	International Organisations & Overseas Development Assistance	6,832,278	6,869,500	6,904,300	6,990,700	86,400	1.3

Code	Object Class	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014	Change over FY2013	
	Development Estimates						
	DEVELOPMENT EXPENDITURE	\$2,387,211,689	\$1,949,218,000	\$1,949,218,000	\$1,938,715,300	-\$10,502,700	-0.5%
5100	Government Development	375,043,560	257,545,500	222,071,600	221,563,600	-508,000	-0.2
5200	Grants & Capital Injections to Organisations	2,012,168,129	1,691,672,500	1,727,146,400	1,717,151,700	-9,994,700	-0.6
	OTHER DEVELOPMENT FUND OUTLAYS	\$1,009,453,189	\$3,292,144,300	\$899,328,400	\$1,898,266,600	\$998,938,200	111.1%
5500	Land-Related Expenditure	454,424,313	2,072,299,500	495,149,700	1,238,498,800	743,349,100	150.1
5600	Loans	555,028,875	1,219,844,800	404,178,700	659,767,800	255,589,100	63.2

Establishment List

Category/Personnel	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
POLITICAL APPOINTMENTS	4	4	4	4
Minister	2	2	2	2
Minister of State	2	2	2	2
PERMANENT STAFF	683	742	742	724
Administrative	20	18	18	18
Corporate Support	97	110	110	106
Economist Service	22	22	22	22
Information Service (2008)	4	3	3	3
Management Executive Scheme (2008)	305	340	340	327
Management Support Scheme (2008)	97	97	97	97
Operations Support	9	9	9	8
Shorthand Writers	9	9	9	9
Statistician (Trade & Industry) (2008)	116	130	130	130
Technical Support Scheme (2008)	4	4	4	4
OTHERS	2,187	2,321	2,321	2,321
Agency for Science, Technology and Research	165	185	185	185
Competition Commission of Singapore	52	63	63	63
Economic Development Board	584	612	612	612
International Enterprise Singapore	503	499	499	499
Singapore Tourism Board	490	610	610	610
Standards, Productivity & Innovation Board	393	352	352	352
TOTAL	2,874	3,067	3,067	3,049

FY2013 BUDGET

The revised FY2013 expenditure for the Ministry of Trade and Industry (MTI) is expected to be \$2.66 billion. This represents a decrease of \$408.78 million or 13.3% over the actual FY2012 expenditure.

MTI's revised FY2013 running costs are expected to be \$684.31 million, an increase of \$14.02 million or 2.1% over the actual FY2012 expenditure. This is mainly due to higher operating budget to fund the activities of the statutory boards and running costs of the Ministry.

The revised FY2013 development expenditure of \$1.95 billion is \$437.99 million or 18.4% less than the actual development expenditure in FY2012. This is mainly due to lower projected expenditure for projects such as Jurong Rock Cavern Phase 1, Science and Technology 2010, Economic Development Assistance Scheme 4 and Enterprise Development Fund 3.

In FY2013, the revised land-related expenditure is \$495.15 million. The major reclamation projects are Industrial Land Reclamation Resource (\$293.64 million), Reclamation of Ayer Chawan Basin (\$68.10 million), Jurong Rock Cavern (\$56.29 million) and Reclamation of Jurong Island Phase 3 & 4 (\$28.48 million).

Loans to support the various industrial loan schemes administered by the Economic Development Board, the Energy Market Authority, and the SPRING Singapore are expected to be \$404.18 million for FY2013. This is a decrease of \$150.85 million or 27.2% compared to the loans disbursed in FY2012. The decrease in loans is mainly due to lower expected drawdown for the Liquefied Natural Gas (LNG) Terminal.

FY2014 BUDGET

The FY2014 provision for MTI is \$2.65 billion. Of this, 26.7% will go towards operating expenditure and 73.3% to development expenditure. The provision is a decrease of \$17.31 million or 0.6% compared to the revised FY2013 expenditure.

Operating Expenditure

Operating expenditure is projected to be \$707.86 million, a net decrease of \$6.80 million or 1.0% over the revised FY2013 expenditure. The lower expenditure in FY2014 is mainly due to lower operating grants to Statutory Boards.

Economic Development Board (EDB) Programme

EDB's mission is to create for Singapore, sustainable economic growth with vibrant business and good job opportunities. Its vision is to develop Singapore into a global leader, a great city and a home in Asia for business, innovation and talent. To help achieve its target, EDB is provided with an operating budget of \$148.04 million.

SPRING Singapore (SPRING) Programme

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. Besides being the national standards and accreditation body, SPRING also oversees the safety of general consumer goods in Singapore. To meet its running costs, SPRING is allocated an operating budget of \$66.88 million.

International Enterprise Singapore (IE Singapore) Programme

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. It spearheads the overseas growth of Singapore-based companies and promotes international trade. It also anchors global trading companies in Singapore and promotes the country as a base to expand into the region in partnership with Singapore-based companies. A provision of \$95.21 million is allocated to meet IE Singapore's running costs.

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

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 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 investing in major research infrastructure. A provision of \$38.66 million is allocated to meet A*STAR's running costs.

Singapore Tourism Board (STB) Programme

STB's vision is to be a leading economic development agency in tourism, known for partnership, innovation and excellence. Its mission is to promote and develop the tourism industry with the aim of building it into a key economic driver for Singapore. To support these efforts, STB is allocated an operating budget of \$180.30 million.

Development Expenditure

MTI's FY2014 development expenditure is projected to be \$1.94 billion, a decrease of \$10.50 million or 0.5% over the revised FY2013 expenditure. The total expenditure on R&D activities is projected to take up \$1.39 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 \$84.28 million to support industry development programmes. The Enterprise Development Fund is expected to utilise \$101.99 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 \$1.24 billion, an increase of \$743.35 million or 150.1% over the revised FY2013 expenditure, has been provided for land-related expenditure. The bulk of the allocation would go towards the 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 \$659.77 million is allocated. This is an increase of \$255.59 million or 63.2% over the revised FY2013 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	72,413,800	39,174,200	111,588,000	252,847,200	364,435,200
VB	Statistics	45,371,100	20,500	45,391,600	3,400,100	48,791,700
VE	Economic Development Board	148,038,400	0	148,038,400	327,500,000	475,538,400
VG	SPRING Singapore	66,875,400	0	66,875,400	98,303,300	165,178,700
VH	Agency for Science, Technology and Research	38,664,600	0	38,664,600	1,150,000,000	1,188,664,600
VJ	Sentosa Development Corporation	90,000	0	90,000	2,000,000	2,090,000
VK	International Enterprise Singapore	95,205,200	0	95,205,200	26,974,000	122,179,200
VL	Jurong Town Corporation	0	0	0	2,380,600	2,380,600
VN	Singapore Tourism Board	180,299,500	0	180,299,500	74,515,200	254,814,700
VP	Competition Commission of Singapore	14,696,100	0	14,696,100	0	14,696,100
VQ	Energy Market Authority	7,013,800	0	7,013,800	794,900	7,808,700
Total		\$668,667,900	\$39,194,700	\$707,862,600	\$1,938,715,300	\$2,646,577,900

Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure up to end of FY2011	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
DEVELOPMENT EXPENDITURE	...	...	\$2,387,211,689	\$1,949,218,000	\$1,949,218,000	\$1,938,715,300
<i>GOVERNMENT DEVELOPMENT</i>	...	...	<i>375,043,560</i>	<i>257,545,500</i>	<i>222,071,600</i>	<i>221,563,600</i>
Administration Programme						
Basic Infrastructure in One-North at Buona Vista	84,530,000	78,730,000	1,753,394	3,040,000	1,501,200	160,000
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	46,701,000	0	331,095	18,500,000	14,102,600	4,200,000
Jurong Rock Cavern Phase 1	844,200,000	196,853,884	266,336,206	135,198,800	110,977,200	62,897,000
Reclamation and Infrastructure Provision at Ayer Chawan Basin of Jurong Island	44,740,000	0	0	5,000,000	853,600	8,500,000
Seletar Airport Infrastructure Upgrade	310,030,000	154,591,712	28,016,358	19,860,900	19,860,900	21,202,200
Infrastructure for Industrial Government Land Sales at Gambas Avenue	8,863,000	7,020,947	18,357	285,000	194,600	691,900
Feasibility Studies for Underground Rock Cavern at Kent Ridge and Tanjong Kling	7,820,000	6,812,043	630,166	94,600	208,200	130,000
Provision of Infrastructure for Mediapolis at One-North	71,000,000	2,507,633	14,426,423	6,150,000	5,250,100	5,000,000
WOG Integrated End-to-End Business Licensing System (FRONTIER)	46,482,600	1,898,210	1,832,621	5,806,800	1,916,000	5,500,000
Provision of Substation For Industrial Land Sale Sites at Woodlands Avenue 12 and Gambas Avenue	11,520,000	0	43,208	5,890,000	3,841,500	5,216,800
Pilot field trial on the application of soft materials for reclamation	3,500,000	0	109,000	272,000	232,200	2,300,000
Provision of Infrastructure for Industrial Government Land Sales (IGLS) Sites at Tampines Rd	10,880,000	0	0	0	42,700	7,000,000

Project Title	Total Project Cost	Actual Expenditure up to end of FY2011	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
Provision of 66/22KV Substation For Industrial Government Land Sale Sites at Kaki Bukit	11,100,000	0	0	0	0	3,000,000
Provision of basic infrastructure for dormitory development at Kranji Road	22,150,000	0	0	0	0	2,788,000
Planning Feasibility and Preliminary Engineering Study on a second road link to Jurong Island	2,965,000	0	0	0	0	1,495,100
Minor Development Projects	...	...	1,818,546	1,204,000	966,500	1,303,400
Amalgamation of 7 Islands to form Jurong Island - Stage 1A	460,000,000	398,287,372	36,396	2,403,200	1,067,100	600,000
Infrastructure for the rest of Tuas View (Tuas Hockey Stick)	270,420,000	150,043,532	14,639,402	0	2,423,600	1,151,800
Additional Reclamation and Infrastructure at Tuas View (Tuas Hockey Stick)	722,000,000	662,438,182	4,138,450	0	503,700	614,200
Jurong Island Project - Stages 1B, 1C, 2A, 2B and 2C	930,000,000	844,065,810	160,274	2,383,600	2,034,900	1,300,000
Jurong Island Project - Compensation Payments	195,000,000	95,006,978	6,084	0	148,400	1,000,000
Road Link from Singapore Mainland to Jurong Island and Associated Works	863,100,000	507,886,807	41,809	1,615,000	1,378,700	1,235,100
Reclamation and Infrastructure Development of Jurong Island Phase 3	1,915,550,000	1,194,735,566	10,659,277	25,062,600	23,089,500	32,000,000
New Projects	...	...	0	2,327,000	0	148,400
Tuas View Extension	908,580,000	676,283,945	9,091,711	8,194,600	9,701,800	32,401,500
Reclamation of Jurong Island Phase 4	502,200,000	320,647,982	1,746,418	6,222,000	7,562,500	16,328,100
Statistics Programme						
Minor Development Projects	...	...	1,561,542	671,000	946,000	1,200,100
Technology Refresh for DOS IT Systems (REFRESH 3)	10,307,500	0	0	0	115,000	2,200,000
Completed Projects	...	...	17,646,824	7,364,400	13,153,100	0
<i>GRANTS & CAPITAL INJECTIONS TO ORGANISATIONS</i>	...	...	2,012,168,129	1,691,672,500	1,727,146,400	1,717,151,700
Administration Programme						
New Projects	...	...	0	17,300,000	2,224,600	34,683,700
Economic Development Board Programme						
Economic Development Assistance Scheme Phase 4	2,125,000,000	711,568,490	70,717,874	6,066,700	4,027,800	4,517,900
Science and Technology 2010 Plan	2,100,000,000	872,752,120	201,147,329	164,808,300	127,767,700	84,118,000
Economic Development Assistance Scheme Phase 5 (FY2006-FY2010)	2,250,000,000	1,194,563,350	132,807,519	114,938,000	131,420,200	48,192,100
Clean Energy Research and Testbedding Programme	16,600,000	6,654,306	2,025,316	700,000	669,300	980,000
International Organisations Programme Office	66,000,000	3,718,422	5,788,447	5,320,000	8,086,100	5,240,000
Solar Capability Scheme	20,000,000	4,054,496	192,815	250,000	1,422,800	185,000
Living Lab Fund	220,000,000	2,137,803	74,943	1,000,000	9,289,400	5,199,000
Partnership for Capability Transformation (PACT) Scheme	220,000,000	0	116,000	310,000	1,133,700	2,270,000
Naval Architecture and Marine Engineering Professorship Programme for Capability Development	6,250,000	1,562,500	0	0	0	800,000

Project Title	Total Project Cost	Actual Expenditure up to end of FY2011	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
Subsea Engineering Professorships for Capability Development	5,650,000	1,412,500	0	300,000	0	300,000
Research, Innovation and Enterprise 2015	2,671,500,000	5,707,442	39,154,834	96,585,600	146,887,700	140,111,000
Economic Development Assistance Scheme (EDAS) 6	2,500,000,000	7,948,272	16,499,260	36,306,000	49,134,400	31,566,000
Arts Marketplace Development	15,000,000	0	0	182,000	178,300	571,000
Grant for Energy Efficient Technologies (GREET) Tranche 3	48,450,000	0	6,000	200,000	19,600	1,000,000
Launch of Pilots for Energy Efficiency Financing	42,060,000	0	0	0	68,600	50,000
Solar Testbedding on Reservoirs	12,500,000	0	0	0	98,000	700,000
Space Industry Development Grant	20,000,000	0	0	0	98,000	700,000
Petroleum Engineering Professorships for Capability Development	10,000,000	0	0	0	196,000	1,000,000
SPRING Singapore Programme						
Enterprise Development Fund 2	470,000,000	396,487,027	7,936,071	0	67,700	29,900
Entrepreneurial Development Fund	25,000,000	10,550,047	2,364,181	3,062,500	2,011,600	1,250,000
Enterprise Development Fund 3 (FY2006-FY2010)	976,720,000	503,575,981	54,317,530	19,734,400	19,164,600	8,822,200
Establishment of the National Business Continuity Management Programme	31,500,000	3,665,528	2,930,047	2,320,000	3,552,400	1,166,400
Special Risk-sharing Initiative	456,300,000	7,954,038	26,290,815	0	4,448,000	3,962,000
Research, Innovation and Enterprise 2015	200,000,000	2,100,000	5,911,522	8,000,000	8,316,600	12,448,300
Enterprise Development Fund 4 Grant for Spring Singapore	814,955,000	16,981,883	55,823,607	47,188,700	54,848,100	69,607,500
Business Restructuring Scheme (Land Efficiency) - SPRING	45,000,000	0	0	5,455,000	150,000	1,017,000
Agency for Science, Technology and Research Programme						
Science and Technology 2005	6,130,593,000	4,314,310,302	49,170,644	22,150,000	20,262,300	9,540,000
Science and Technology 2010	5,400,000,000	4,443,919,631	177,016,804	116,932,100	112,461,400	80,150,000
Research, Innovation and Enterprise 2015	6,390,000,000	920,616,444	997,489,302	877,580,000	855,293,900	1,060,310,000
Sentosa Development Corporation Programme						
Integrated Surveillance System	17,550,000	0	1,376,821	1,318,200	2,158,400	2,000,000
International Enterprise Singapore Programme						
Grants for Enterprise Development Fund 3 (FY2006-FY2010)	404,880,000	145,029,748	10,186,726	10,827,000	2,561,000	2,673,000
Special Risk-sharing Initiative	67,970,000	5,163,109	1,642,338	7,100,000	3,209,000	3,225,000
Enterprise Development Fund 4 (International Enterprise Singapore)	387,900,000	10,433,078	25,110,681	22,472,000	24,112,000	20,856,000
Political Risk Insurance Scheme (PRIS)	12,500,000	0	0	1,190,000	513,000	220,000
Jurong Town Corporation Programme						
Airport Logistic Park of Singapore Checkpoint Expansion	10,450,000	4,104,217	104,271	0	4,929,800	14,000
Use of Sedimentary Rocks for Road Construction	306,300	0	161,328	37,700	76,000	68,900
Geographical Information System (GIS)	300,000	0	33,559	8,700	43,200	8,700
Development of Sustainable Water Solution Using Sand Aquifers	1,180,900	0	0	0	0	510,900
Mega-Hoist System for Cluster Industrial Complex	478,200	0	0	0	0	478,100

Project Title	Total Project Cost	Actual Expenditure up to end of FY2011	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
Setup of the Safety and Risk Management Centre (SRMC) for Jurong Island	6,900,000	0	0	0	0	1,300,000
Singapore Tourism Board Programme						
Tourism Development Fund 2015	1,498,950,000	1,027,066,263	101,687,257	88,105,400	82,137,900	48,114,700
Tourism Development Fund (TDF) 2	703,000,000	0	2,460,527	3,500,000	21,415,400	15,579,000
Singapore Pinacothèque (SP) Project	24,955,900	0	0	0	4,952,500	10,821,500
Energy Market Authority Programme						
Testbed for Clean and Renewable Energy on Pulau Ubin	10,000,000	12,156	3,138,435	1,263,000	1,389,700	300,000
Energy Emissions Statistics Surveys	2,200,000	0	1,306,155	409,800	390,700	109,900
Manpower For Energy (M4E) Project	2,500,000	0	0	0	365,000	385,000
Completed Projects	...	...	17,179,168	8,751,400	15,594,000	0

Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure up to end of FY2011	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
OTHER DEVELOPMENT FUND OUTLAYS	...	...	\$1,009,453,189	\$3,292,144,300	\$899,328,400	\$1,898,266,600
<i>LAND-RELATED EXPENDITURE</i>	...	...	<i>454,424,313</i>	<i>2,072,299,500</i>	<i>495,149,700</i>	<i>1,238,498,800</i>
Administration Programme						
New Projects	...	...	0	395,000,000	0	3,100,000
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	236,130,000	74,115,177	21,469,735	60,000,000	10,000,000	60,500,000
Jurong Rock Cavern Phase 1	512,800,000	243,743,029	74,515,729	59,892,700	59,892,700	29,787,000
Reclamation and Infrastructure Provision at Ayer Chawan Basin of Jurong Island	296,640,000	68,455,546	13,206,625	65,000,000	70,000,000	40,000,000
Rehabilitation of Landfill Site off Tampines Road and Lorong Halus	47,550,000	2,091,407	19,091,756	28,500,000	15,000,000	11,366,800
Reclamation of Tuas Port 1st Finger and Jurong Island Westward Extension	9,910,000	584,311	2,774,216	744,800	595,000	545,000
Extraction of Earth from Jalan Gali Batu and Wenya as Reclamation Fill	497,810,000	0	96,774	0	1,400,000	55,400,000
Reclamation and Infrastructure Development of Jurong Island Phase 3	628,000,000	605,078,136	65,576	0	280,000	1,750,000
Tuas View Extension	9,310,700,000	5,214,919,078	101,942,545	942,000,000	16,000,000	614,050,000
Reclamation of Jurong Island Phase 4	3,753,810,000	848,552,533	50,167,956	45,000,000	28,200,000	189,000,000
Industrial Land Reclamation Resource Expenditure	1,610,049,000	203,488,921	150,852,124	476,162,000	293,637,000	233,000,000
Completed Projects	...	...	20,241,277	0	145,000	0

Project Title	Total Project Cost	Actual Expenditure up to end of FY2011	Actual FY2012	Estimated FY2013	Revised FY2013	Estimated FY2014
LOANS	...	...	555,028,875	1,219,844,800	404,178,700	659,767,800
Economic Development Board Programme						
Economic Development Assistance Scheme 5 (FY2006-FY2010)	9,100,000,000	2,305,865,512	97,329,991	57,320,000	49,407,000	21,437,300
Economic Development Assistance Scheme (EDAS) 6 Loan	9,000,000,000	0	0	727,380,000	0	500,000,000
SPRING Singapore Programme						
Enterprise Development Fund 4 Loan for Spring Singapore	2,200,000,000	99,263,226	49,987,337	100,000,000	70,000,000	100,000,000
Growth Enterprise Fund	50,000,000	0	4,000,000	25,000,000	10,000,000	15,000,000
Energy Market Authority Programme						
Government Financing for Liquefied Natural Gas Terminal	1,010,000,000	563,370,179	259,043,396	69,610,800	165,223,000	19,117,300
Government Financing for the Construction of the 3rd LNG Storage Tank	129,050,000	67,596,079	41,508,627	11,966,400	15,732,000	4,213,200
Completed Projects	...	...	103,159,524	228,567,600	93,816,700	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 FY2011	Actual FY2012	Revised FY2013	Estimated FY2014
A Competitive Economy	Real GDP growth rates (%) ^{1, 2, 3, 4}	5.2	1.3	Around 3.7	2.0 - 4.0
	Nominal GDP per capita (\$) ^{1, 2, 3}	64,451	65,048	NA	NA
	Ranking in Global Competitiveness report	2	2	2	NA
	Labour Productivity (% growth) and Compound Annual Growth Rate (CAGR) to date (from 2009) ¹	1.3	-2.6	NA	NA
		6.1	3.1	NA	NA
	% Change in unit business costs (manufacturing) ^{1, 2, 3, 5}	2.7	3.4	2.2	NA
	Gross Expenditure on R&D as % of GDP ^{1, 7}	2.2	2.1	NA	NA
	R&D Expenditure by private sector as % of GDP ^{1, 7}	1.4	1.3	NA	NA
A Globalised Economy	System Average Interruption Duration Index (SAIDI) [Interruption of power in minutes per consumer account per annum] ¹	0.23	0.44	0.47	NA
	% Growth of Direct Investment Abroad (Stock) ^{1, 2, 7}	4.1	2.9	NA	NA
	% Growth in merchandise trade with the world ¹	8.0	1.1	-0.5	NA
	% Growth in services trade with the world ^{1, 2, 3}	7.3	2.0	NA	NA
An Entrepreneurial Economy	% Growth in value-added (VA) of small and medium enterprises ^{1, 2, 3}	4.7	1.2	NA	NA
A Diversified Economy	% Growth in VA (manufacturing) ^{1, 2, 3, 4}	7.8	0.1	0.8	NA
	% Growth in VA (services) ^{1, 2, 3, 4}	4.6	1.2	5.1	NA
	Tourism Receipts (\$ billion) ^{1, 2, 3, 4, 6}	22.3	23.1	NA	NA

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

² Figures for CY2011 for this indicator have been updated from those reported in the Revenue and Expenditure Estimates for FY2013/2014, due to regular data revision.

³ Figures for CY2012 for this indicator have been updated from those reported in the Revenue and Expenditure Estimates for FY2013/2014, due to regular data revision.

⁴ CY2013 figure for this indicator is an advanced estimate (as at 4Q 2013 GDP Advance Estimates on 2 January 2014).

⁵ CY2013 figure for this indicator is for period 1Q 2013 to 3Q 2013.

⁶ CY2013 figure for this indicator is for period 1Q 2013 to 2Q 2013.

⁷ Figures have a two-year lag. CY2012 figures are preliminary estimates.