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Message from AmCham Chair and CEO

AmCham Singapore (AmChamSG) is pleased to celebrate the 20th anniversary of the U.S.-Singapore Free Trade Agreement (USSFTA), which formed the foundation of commercial success for many businesses.

As the first U.S. FTA with an Asia-Pacific nation, the USSFTA set the gold standard for trade agreements that followed it, demonstrating the American pioneering spirit and promoting American business values, including free trade, fairness and open markets.

This milestone year is an opportunity for us to reflect on the strong bilateral and economic ties between the U.S. and Singapore. Many thanks to the companies who contributed valuable insights to this white paper that highlights member company successes.

The AmChamSG commitment to the business community as a value creation partner, influencer and convener is unwavering. We will continue to advance our mission to represent the voice of the American business community through advocacy, business insights and connections.

Cheers to 20 fruitful years of the USSFTA. Here's to many more years of partnership, collaboration and cooperation.



A handwritten signature in black ink, appearing to read 'Elisa Mallis'.

Elisa Mallis
Chair
AmCham Singapore



A handwritten signature in black ink, appearing to read 'Hsien-Hsien Lei'.

Dr. Hsien-Hsien Lei
Chief Executive Officer
AmCham Singapore

Message from Professor Tommy Koh

Trade is the lifeblood of the world economy.

In 2004, the U.S.-Singapore Free Trade Agreement (USSFTA) came into force – four years after a golf game between U.S. President Bill Clinton and Singapore Prime Minister Goh Chok Tong where they decided to launch negotiations.

The USSFTA is a great success story. It is the United States' first FTA with an Asia-Pacific country and continues to be its only FTA with an ASEAN country.

Over the past 20 years, trade between the United States and Singapore has increased by 300 per cent. The United States has more investment in Singapore than it has in Japan, South Korea and China combined. The U.S. government has estimated that bilateral trade and investment between both countries supports nearly 250,000 jobs in the United States.

But, as Singapore's founding Prime Minister Mr. Lee Kuan Yew said in a speech to a joint session of the U.S. congress in 1985, trade is not just about commerce. Trade is a strategy.

The USSFTA serves to anchor the presence of the United States in the region and symbolizes U.S. commitment and engagement. There is a link between commerce and peace that also supports the advancement of a peaceful and prosperous Indo-Pacific region.

There is no substitute for free trade. Protectionism has been shown to be a path to decline, not prosperity. The success of the USSFTA demonstrates how two countries benefit from an open, inclusive, rules-based multilateral trading order.

May the USSFTA continue to flourish in the next 20 years reflecting the strong partnership between Singapore and the United States.



Professor Tommy Koh

Chief Negotiator of Singapore for the USSFTA

Ambassador-at-Large, Ministry of Foreign Affairs, Republic of Singapore

Executive Summary

Since the U.S.-Singapore Free Trade Agreement (USSFTA) came into effect in 2004, bilateral trade between the U.S. and Singapore has almost tripled and the bilateral economic relationship has gone from strength to strength.

The success of the USSFTA demonstrates how two countries can benefit from an open, inclusive, rules-based multilateral trading order, which has underpinned our economic and commercial relationship for the past 20 years.

To better understand where opportunities for growth lie and how U.S. companies in Singapore can benefit from the USSFTA and other bilateral initiatives, a survey was launched for members from The American Chamber of Commerce in Singapore (AmCham Singapore) who shared their views on the USSFTA and the overall relationship between the two countries. This was followed up with virtual interviews with various company representatives who shared additional recommendations on what they would like to see going forward.

The insights and recommendations gleaned from the surveys and interviews are captured in this white paper, which suggests steps towards increasing collaboration between companies and the respective governments as well as ways to value-add to ongoing efforts. It also highlights member company successes and presents industry recommendations for both governments to consider as the USSFTA celebrates its 20th anniversary, which also incorporates views on the other bilateral initiatives such as the U.S.-Singapore Partnership for Growth and Innovation (PGI), which aims to strengthen U.S.-Singapore trade and investment collaboration.

The USSFTA is viewed positively, with a clear recognition of the significance the USSFTA played in supporting the development and growth of the bilateral U.S.-Singapore relationship. The FTA contributed to Singapore being prioritized as a regional hub and encouraged collaboration with Singapore businesses. However, other factors, including the strong support from Singapore government agencies, were decisive in companies' decisions to invest in Singapore.

There remains a lack of awareness on how companies can leverage the USSFTA, even among companies who have been in Singapore for more than 20 years. This survey highlighted how companies remain interested in exploring how to leverage the FTA to work with more Singapore businesses and better position themselves in the region. Companies hope that tax policy coordination and greater streamlining of regulatory processes are issues that the USSFTA can address in the future, as well as the streamlining of the various bilateral initiatives between the two countries. Nonetheless, it is clear that companies remain in great support of the work that has been done by both governments and look towards more ways in which they can continue to participate to support.

Introduction

Since the U.S.-Singapore Free Trade Agreement (USSFTA) came into effect in 2004, bilateral trade between the U.S. and Singapore has almost tripled. In 2022, the U.S. was Singapore's second largest trading partner and Singapore was the U.S.' 17th largest. Singapore is also the top recipient of U.S. investment in the Indo-Pacific, and the 7th highest worldwide. U.S. investment in Singapore is larger than that in China, Japan and Korea combined, with almost 6,000 American companies in Singapore. The U.S. government estimated that bilateral trade and investment between Singapore and the U.S. supports nearly 250,000 jobs in the U.S.

The success of the USSFTA demonstrates how two countries can benefit from an open, inclusive, rules-based multilateral trading order, which has underpinned our economic and commercial relationship for the past 20 years. Members from The American Chamber of Commerce in Singapore (AmCham Singapore) shared their views on the USSFTA and the overall relationship between the two countries, as well as recommendations on what they would like to see going forward.

Background

In 1983, U.S. President Ronald Reagan spoke about the importance of strengthening economic ties with East Asia, planting the seeds for U.S. engagement in the region. Over a much talked-about game of midnight golf in 2000, U.S. President Bill Clinton and Singapore Prime Minister Goh Chok Tong decided to launch negotiations for the USSFTA, which eventually came into effect 20 years ago in 2004. The USSFTA is the U.S.' first FTA with an Asia-Pacific country and remains its only FTA with an ASEAN country.

The USSFTA has provided a standard of free trade that encourages a high level of liberalization. It eliminated tariffs for all of Singapore's exports to the U.S. and vice versa. It gives tariff preference based on the exporter's declaration, increases export opportunities and safeguards market access. It also ensures a more predictable operating environment for service suppliers and provides protection for investors and investments across both countries.

Objectives

This paper looks to highlight member company successes and present a set of industry recommendations under each of the four pillar areas under the U.S.-Singapore Partnership for Growth and Innovation (PGI), which aims to strengthen U.S.-Singapore trade and investment collaboration.

- I. Digital economy, e.g., Smart cities, artificial intelligence governance, cross-border data flows and interoperability
- II. Energy and environmental technologies, e.g., clean energy, green energy
- III. Advanced manufacturing, e.g., supply chain resilience, semiconductor supply chains
- IV. Healthcare, e.g., digitalization of healthcare

Methodology

To better understand where opportunities for growth lie and how U.S. companies in Singapore can benefit from the USSFTA and other bilateral initiatives, we launched a survey and followed up with virtual interviews with various company representatives.

The insights and recommendations gleaned from the surveys and interviews are captured in this white paper, which suggests steps towards increasing collaboration between companies and the respective governments as well as ways to value-add to ongoing efforts.

We hope this report will provide a starting point for conversations among the two governments with companies and other stakeholders to strengthen collaborations and serve as a foundation of more forward-looking areas to take the bilateral economic relationship to the next stage.

Key Insights from Flash Survey

There is no question that Singapore is a strategic gateway to accessing Southeast Asia – 80% of participants (Figure 1) view Singapore as a very important gateway to the rest of the region.

Figure 1. Importance of Singapore as a gateway to access Southeast Asia

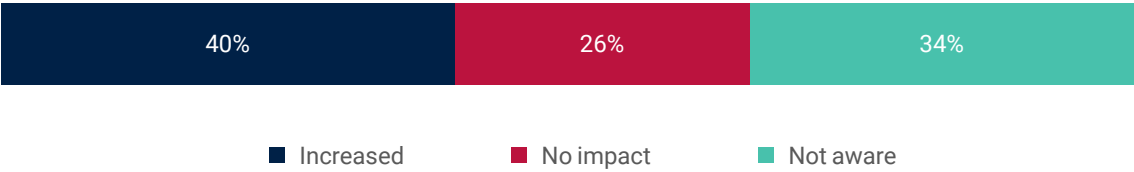
Q: How important is Singapore as a strategic gateway to access Southeast Asia? (n=61)



While it is a bilateral agreement, the USSFTA also had a regional impact, with 40% of participants (Figure 2) attributing their companies' competitiveness in the region partly to the USSFTA.

Figure 2. Importance of USSFTA for competitiveness in Southeast Asia

Q: How has the USSFTA impacted your company's competitiveness in SEA? (n=61)



Over 51% of participants (Figure 3) noted that Singapore was prioritized as a regional hub with the USSFTA attributed as one of the factors considered in companies' decision-making processes. That said, companies interviewed also cited how the strong support from the Singapore Economic Development Board (EDB) played a more decisive role in companies choosing to operate out of Singapore. Nevertheless, approximately a third of the participants also agreed that the USSFTA better positioned companies to explore opportunities in Southeast Asia.

While a third of participants (Figure 3) responded that the USSFTA had no influence in their companies' regional strategy in Southeast Asia, when asked further these participants noted that the lack of influence could be due to a lack of awareness about the USSFTA or more generally a lack of awareness about free trade agreements.

Figure 3. Influence of USSFTA on regional strategy in Southeast Asia

Q: Has the USSFTA influenced your company's regional strategy in Southeast Asia? (Select all that apply) (n=61)

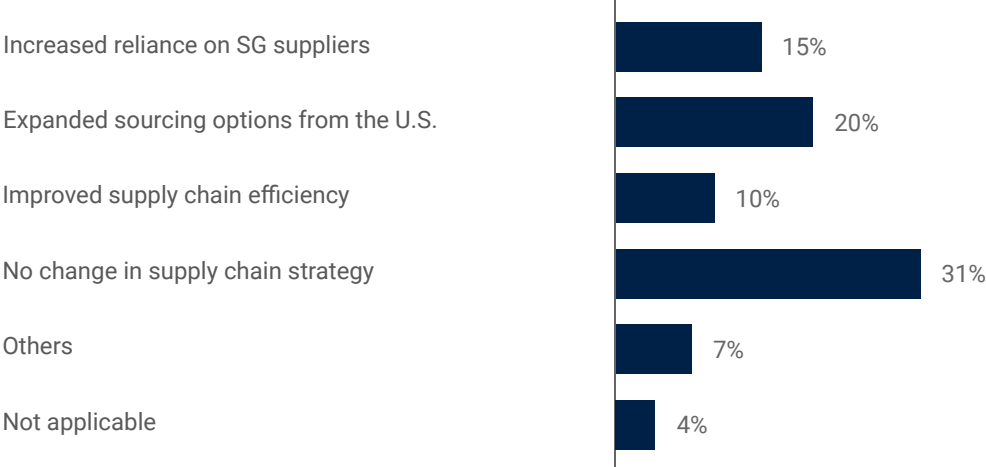


This lack of awareness was what participants cited when asked if the USSFTA influenced their companies' supply chain strategies, with them noting that they could potentially leverage the agreement in the future. This applied to companies who have been in Singapore for more than 20 years, as well as newer entrants.

Companies' lack of awareness and familiarity with the FTA could be because they primarily tap on the ASEAN agreements, such as the ASEAN Trade in Goods Agreement (ATIGA), ASEAN + 1 FTAs (with dialogue partners like China, Korea, Japan, Australia, New Zealand and India) and bilateral FTAs that are with closer regional neighbors like China and Japan. It is thus not surprising that just under half of the participants (45%; from Figure 4) indicated that the USSFTA impacted their companies' supply chain strategies in Southeast Asia.

Figure 4. Influence of USSFTA on supply chain strategies in Southeast Asia

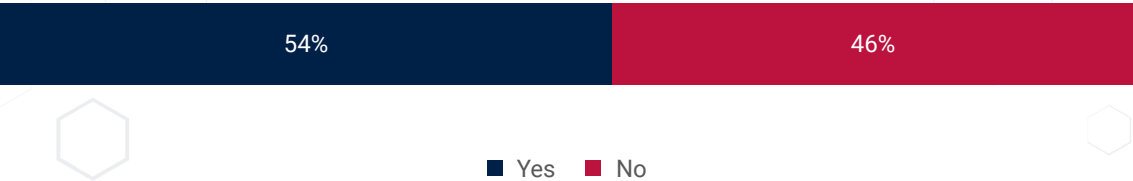
Q: How has the USSFTA influenced your company's supply chain strategies in Southeast Asia? (n=61)



Nonetheless, over half of the participants (Figure 5) cited the USSFTA in spurring their collaboration with Singaporean businesses which highlights how the agreement benefited Singapore.

Figure 5. Collaboration and partnerships encouraged by USSFTA

Q: Has the USSFTA encouraged collaboration or partnerships between your company and Singaporean businesses? (n=61)



Although a majority of participants (Figure 6) acknowledge that the USSFTA facilitated easier access to Singapore compared to other markets in the region, there are other factors that contributed to companies investing in Singapore. In addition to how Singapore’s robust ecosystem, its role as a key commercial trading hub, as well as the region’s financial hub, this again goes back to the facilitative investment environment that the Singapore government created, as well as EDB in convincing companies to either make new investments or expand existing investments in the country.

Figure 6. Access to Singapore market facilitated by USSFTA

Q: Has the USSFTA facilitated easier access to the Singapore market compared to other markets in the region? (n=61)

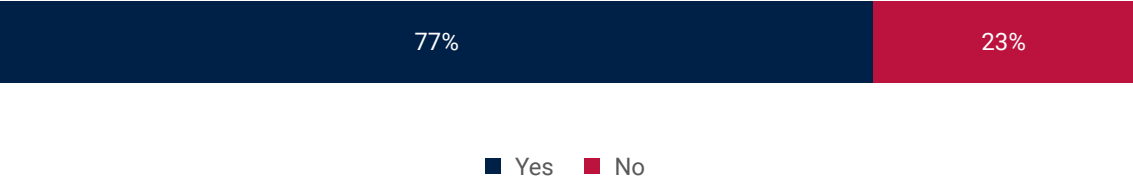
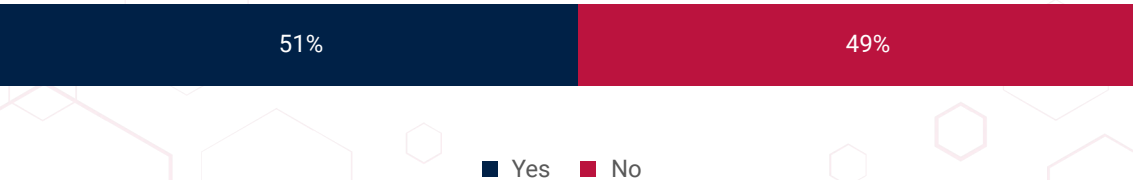


Figure 7. Investments in Singapore influenced by USSFTA

Q: Has the USSFTA influenced your company’s decision-making regarding investments in Singapore compared to other markets in the region? (n=61)



There is almost no doubt in the participants' (89%; Figure 9) acknowledgement of the political significance of the USSFTA and how that has supported the growth and development of a strong bilateral relationship between the two countries. An overwhelming majority of the participants (99%; Figure 8) also believe that it played a role in supporting Singapore's stable, predictable business environment. Most participants (82%; Figure 10) also believe that the USSFTA played a role, even a slight one (16%), in impacting their companies' business operations in Singapore.

Figure 8. Role of USSFTA in fostering Singapore's business environment

Q: What role does the USSFTA play in fostering a stable and predictable business environment in Singapore? (n=61)

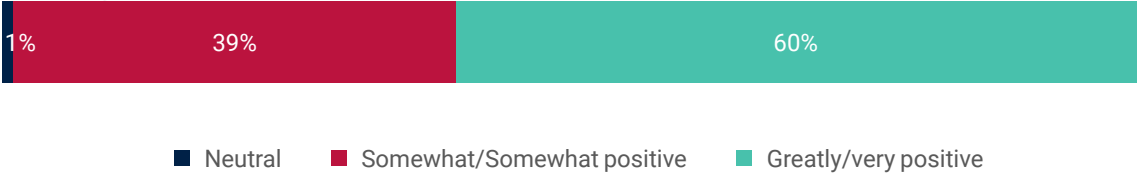


Figure 9. Contribution of USSFTA towards bilateral trade relations

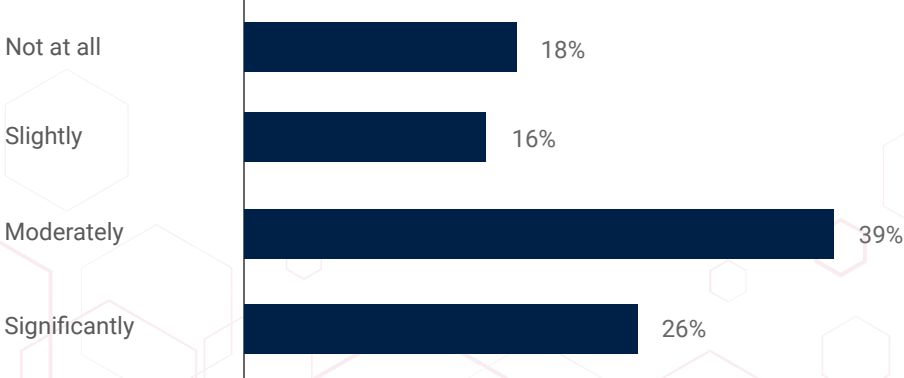
Q: How has the USSFTA contributed to enhancing bilateral trade relations? (n=61)



Figure 10. Impact of USSFTA on business operations in Singapore

Q: To what extent has the USSFTA impacted your business operations in Singapore? (n=XXX)

*Numbers may not add up to 100% due to rounding.



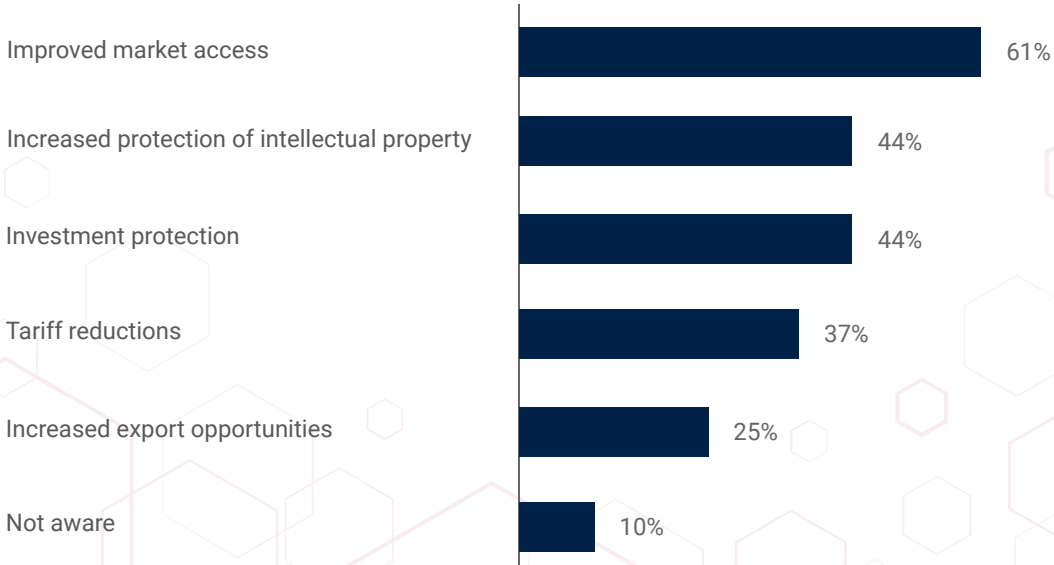
Across the board, over 60% of participants (Figure 11) cite the improved market access arising from the USSFTA as having been most beneficial to their companies. The strong intellectual property rights provisions were also top of mind, particularly how it supported the development of Singapore into a knowledge-based economy that encouraged companies to conduct research and development in the country. Investment protection also featured highly, with participants noting that while their companies have not had to resort to investor-state dispute settlement provisions contained within the FTA, their existence by themselves provided companies the assurance they needed that their investments were protected.

Companies also mentioned in follow-up interviews the provisions on government procurement, competition and trade facilitation have been integral to their operations in Singapore. Companies appreciated the level playing ground in allowing them to compete fairly in government procurement opportunities. In addition, the competition chapter provided transparency for American companies that might be dealing with government enterprises, whether these companies were partially or fully owned by the government – this allowed companies to strategically navigate potential commercial engagements accordingly. Singapore’s commitment to trade facilitation through pre-arrival processing, clearance based on a consolidated manifest, post-clearance payment of duties & taxes, and time-release guarantees has helped companies move goods in and out of Singapore, allowing companies to export regionally and globally quickly.

The USSFTA also allowed for the easier movement of people between the two countries, allowing U.S.-based experts in companies to easily relocate to Singapore. This makes it easier for companies to be able to rely on global expertise to help fill gaps as and where Singapore faces a shortage of talent, which also allows these global experts to pass their skills on local hires.

Figure 11. Provisions of USSFTA

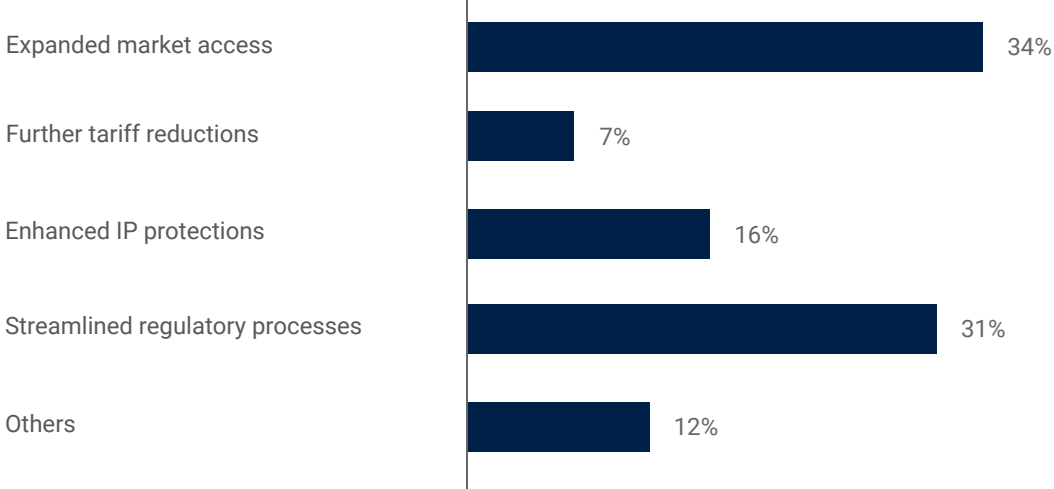
Q: Which provisions of the USSFTA have been most beneficial to your company? (Select all that apply) (n=61)



In looking towards the future, it is noteworthy that about a third of the participants (Figure 12) have asked for streamlined regulatory processes to be incorporated in future iterations of the FTA. In this regard, Prime Minister Lawrence Wong’s announcement at this year’s National Day Rally where he tasked Deputy Prime Minister Gan Kim Yong to streamline regulatory processes to help businesses foster innovation and manage costs amid growing global competition is timely. Tax policy also remains an issue that companies hope the USSFTA would be able to address.

Figure 12. Additional benefits and improvements of USSFTA

Q: What additional benefits or improvements do you hope to see from the USSFTA for your company? (n=61)



An overwhelming number of participants (Figure 13) have not encountered any challenges or obstacles specifically related to the USSFTA and believe that it will still positively impact their industries in the future (Figure 14).

Figure 13. Challenges or obstacles related to USSFTA

Q: Have there been any challenges or obstacles related to the USSFTA that your company has encountered? (n=61)

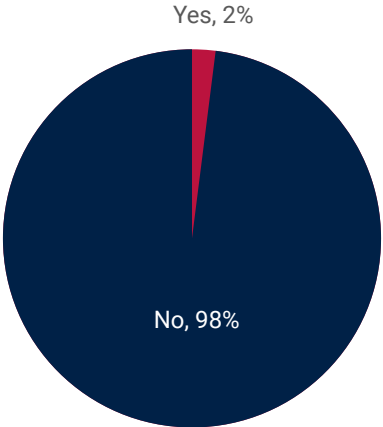
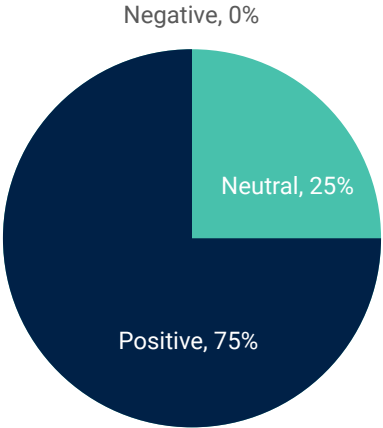


Figure 14. Impact of USSFTA in 20 years

Q: How do you perceive the impact of the USSFTA on your industry in the next 20 years? (n=61)



Summary

- The USSFTA is generally viewed positively, with a clear recognition of the significance the USSFTA played in supporting the development and growth of the bilateral US-Singapore relationship.
- The FTA contributed to Singapore being prioritized as a regional hub and encouraged collaboration with Singapore businesses. However, other factors, including the strong support from Singapore government agencies, were more decisive in companies' decisions to invest in Singapore.
- Nevertheless, there remains a lack of awareness on how companies can leverage the USSFTA, even among companies who have been in Singapore for more than 20 years. This survey highlighted that such companies exist and are interested in exploring how the FTA can support their work with more Singapore businesses, allowing these companies to better position themselves in Singapore and the region.
- Companies hope that future versions of the USSFTA will incorporate provisions that result in greater streamlining of regulatory processes and tax policy coordination.

Recommendations

Updating the USSFTA

The entry into force of the USSFTA marked a very significant milestone as it provided a clear acknowledgement of the strong bilateral relationship and allowed American companies to be the first to market. The FTA entrenched U.S. economic engagement in the ASEAN region, laying the foundation for today's economy.

Today, the USSFTA still represents the gold standard in many disciplines including those critical to the success of companies' operations, particularly as it relates to trade in goods and services; customs and trade facilitation; investment protection; government procurement; intellectual property and competition policy.

Companies acknowledge that the USSFTA still sets a high bar today but also recognize that there are chapters that could be updated. In particular, companies see value in incorporating an updated digital chapter within the agreement that could potentially replace the telecommunications and/or e-commerce chapter, similar to the digital economy agreements that Singapore has signed with other partners, including Australia, New Zealand, Chile and Korea. Given the existing collaboration between the two countries in this space on other platforms, companies believe that the U.S. and Singapore are well-aligned and that an updated chapter on digital economy should not be too much of a big lift. Doing so will also allow both countries to enshrine their preferred rules of the road in legal text and have a strong signaling effect. This would also be particularly timely given that negotiations for the ASEAN Digital Economy Framework Agreement (DEFA) are also due to conclude in 2025.

Tax issues also remain top of mind for companies who responded to the survey. Without a tax treaty between the two countries, income may be taxed in both countries. While both countries may have unilateral exclusions or foreign tax credit policies in place which help ensure that double taxation is reduced or eliminated, companies believe that incorporating this in the FTA would help provide greater clarity.

Consolidation and Streamlining Bilateral Initiatives

Building on the USSFTA, Singapore and the U.S. have deepened the cooperation in new areas important to businesses and people. New platforms have been launched, including the bilateral Partnership for Growth and Innovation (PGI), and the U.S.-Singapore Climate Partnership. These support collaboration in growing sectors like the digital and green economies. In October 2023, both countries held the inaugural Critical and Emerging Technology (CET) dialogue where they sought to identify opportunities in game-changing technologies like AI, quantum and biotechnology. A second one has since been held in August 2024, with the third one due to be held in the U.S. in 2025.

Companies note these various platforms for both governments to discuss various issues, and are of the view that these efforts seem more focused on fostering dialogue rather than producing tangible, actionable outcomes. There does not appear to be a systematic approach or formal program that is apparent to companies, so some have questioned whether these are symbolic or lead to real outcomes. Companies have expressed a desire to see more concrete results in terms of knowledge-sharing or collaboration.

Additionally, although the CET is primarily a government-to-government initiative, companies note that the governments are discussing issues that companies are already working on or that are pertinent to companies' operations. In this regard, companies hope for opportunities to be part of the CET dialogue and/or welcome clearer, more consistent opportunities to plan out the agenda and the deliverables for the CET dialogue, PGI, and other similar platforms.

Companies suggested and supported the idea of dedicating a portion of Singapore's grants specific to U.S. companies under the PGI. They also believe that there could be greater emphasis on tangible knowledge-sharing initiatives, e.g., extending visiting professorships or creating longer-term fellowships in partnership with local institutes of higher learning.

Focusing on the U.S.-Singapore Partnership on Growth and Innovation

Given the government's emphasis on collaboration with the private industry to co-create solutions to overcome common challenges, the PGI can serve as a platform which government agencies from both Singapore and the U.S. can leverage in deepening recognition of companies as partners. Companies emphasized that more needs to be done to develop and implement clear, tangible strategies that incorporate dialogue with the industry as part of the policy development process.

Both governments can consider discussing current and new methods of engaging with the industry for policy developments, which will reflect both countries' commitment to more progressive policy-making frameworks that incorporate feedback from companies. For instance, companies note that both governments held the third PGI ministerial meeting in June 2024, but that even if there may be opportunities for companies to participate in the PGI, it is not clear to them where the opportunities exist for them to do so.

Companies appreciate the close relationship between the two governments as well as the openness with the industry in jointly developing solutions. Companies have shared examples of successes that could fit under the four PGI pillars and look forward to both governments continuing this consultative approach.

Digital Economy



IBM worked with the U.S. Embassy in Singapore¹ to bring together key stakeholders across various ministries and academia in Singapore, providing a summary of where quantum technology is, future roadmap and trends, what some governments and companies are doing globally and how Singapore can harness quantum for economic and innovation growth as well as mitigate cybersecurity threats.



Since its inception in 2023, Google's AI Trailblazers initiative addressed over 100 generative AI (gen AI) use cases from 84 organizations across government and industry.² This includes the People's Association (PA), the Ministry of Trade and Industry, Nanyang Polytechnic, GSK, Temus and TDCX that have successfully built their own gen AI solutions.³ The initiative provided participating organizations with access to Singapore's first Gen AI Innovation Sandboxes. Through these Innovation Sandboxes, organizations were able to use Google Cloud's unified AI stack consisting of high-performance AI-optimized infrastructure, its Vertex AI platform, foundation models, and low-code developer tools, at no cost, to develop their own production-ready gen AI solutions. Plans for AI Trailblazers 2.0 have since been announced which will help up to 150 more organizations in Singapore to rapidly build gen AI solutions to address real-world challenges.

¹ https://www.linkedin.com/posts/sarah-mohd-ong-8b33b758_quantum-activity-7202194714568085505-5z_e

² <https://www.straitstimes.com/tech/tech-news/more-than-100-solutions-developed-as-part-of-generative-ai-initiative>

³ <https://www.edb.gov.sg/en/about-edb/media-releases-publications/mci-disg-sng-enterprisesg-and-google-cloud-unveil-new-initiatives-to-advance-singapore-national-ai-strategy.html>

Advanced Manufacturing



Coca-Cola Singapore and the Agency for Science, Technology and Research (A*STAR) launched⁴ a customized collaborative robot ('cobot') solution that automates Coca-Cola's packing lines for its bags of powdered ingredients, which significantly reduces manual labor, improves productivity, and allows Coca-Cola Singapore's production technicians to take on higher value-added skills. This was developed as part of Coca-Cola Singapore's digital transformation strategy, which will continue to leverage new and digital technologies such as advanced AI-based robotics, data analytics, and the Internet of Things to improve its operation processes and supply chain management. The cobot solution features a smart vision detection system which can identify and locate powder bags of various sizes before picking them up and placing them in carton boxes. To improve recognition of the white and transparent bags used by Coca-Cola, which are hard to detect due to the lack of distinctive features and contrast with their surroundings, advanced algorithms with the ability to detect subtle features were developed to enable the system to better identify such bags. An expandable end-of-arm tool was also integrated into the system, which can adjust its grip according to the size of each powder bag, without the need for production technicians to manually change the grip and set-up of the robot arms, saving time and effort for the production technicians. This adds flexibility to the system and offers scalability to global sites.



Becton Dickinson's (BD's) manufacturing plant has seen a significant shift towards automation and digitalization due to the emerging trends in robotics and Internet of Things. In collaboration with EDB and PUB, BD's plant in Tuas embarked on its Smart Factory journey in 2016 to be automated, connected and adaptable. New innovations, such as collaborative robots, edge computing, are explored and implemented to address existing challenges. This also enabled the operations to be more productive and better meet the consumers' changing needs and demand. BD associates now spend more time on quality and analytical tasks, instead of manual, non-value-added tasks. With a more efficient and sustainable way of manufacturing products, BD's Tuas plant continues to be dynamic and relevant to the medical industry.

⁴ <https://www.a-star.edu.sg/News/astarNews/news/press-releases/Coca-Cola-SG-ASTAR-Launch-Automation-Solution>

Energy and Environmental Technologies



Amazon has invested in two renewable energy projects in Singapore – a 62 megawatt (MW) solar project with Sunseap, and a 17.6 MW project with Sembcorp. The Sembcorp project, now operational and contributing to the local grid, has 33,580 solar panels installed across two sites, with an integrated rainwater harvesting system.⁵



Google increased its investment in infrastructure in Singapore to \$5 billion with the completion of its fourth data center in Singapore. Singapore is one of 11 countries where Google currently operates data centers. These are equipped with sustainability features to ensure efficient resource management, especially necessary in Singapore where cooling measures have to be carefully regulated to avoid energy waste and erosion of data center efficiency. Innovations in areas such as facility design and hardware have allowed for the creation of supercomputers, which can operate at higher temperatures and require less energy for cooling. The average temperature in Google's data centers is about 27 degrees celcius, while recycled water is used to cool the data centers here because of Singapore's hot weather, a move that reduces carbon emissions by 10% compared to air cooling. The recycled water is also reused for cooling multiple times, thus minimizing the centers' water intake. Using light rather than electricity for networking, where optical circuit switches employ tiny rotatable mirrors to beam data from input ports to output ports, allows Google to cut energy consumption by up to 40 percent compared to traditional electrical networking.

⁵ <https://www.aboutamazon.sg/news/aws/aws-deepens-commitment-to-singapore-with-additional-sg-12-billion-investment-by-2028-and-new-flagship-ai-programme>

⁶ <https://www.straitstimes.com/tech/tech-news/google-s-latest-data-centre-raises-its-investment-in-singapore-to-676-billion>

Healthcare



Twenty years ago, Singapore was exporting garments, and electronics, chemicals, and telecom equipment. Today, UPS is exporting pharmaceuticals, biologics, medical devices, semi-conductors, and more customized, niche, higher value add goods. In 2023, UPS Healthcare opened a new, \$20 million purpose-built facility in the west of Singapore to support the current and future logistics needs of businesses in the country's growing healthcare sector.⁷ The 8,700-square-meter facility is capable of storing healthcare products in temperatures ranging from -80 to 25°C. Compliant with all GDPMDS, ISO 13485, and GMP certification standards, it is also able to provide additional value-added services such as packaging, labeling, returns logistics, and local customs brokerage. The facility nearly doubles UPS's overall healthcare warehousing space in Singapore to more than 19,000 square meters.



Becton Dickinson (BD) seeks to support healthcare providers with comprehensive solutions at critical moments throughout patients' lives. One of its key pillars of innovation is smart connected care – using artificial intelligence, informatics, and robotics to transform healthcare processes, tools, and treatments. Infusion errors are the most potentially harmful medication errors. Smart connectivity between infusion pumps and Electronic Medical Records (EMR) systems can help to address this. The BD Alaris™ Infusion System is the only modular and most comprehensive infusion system that includes large volume pumps, syringe and Patient-Controlled Analgesia (PCA) pumps, respiratory monitoring, and dose error reduction software. It seamlessly brings the infusion pump into the nursing workflow process with just an additional scan. BD Alaris™ interoperability solution enables healthcare professionals to wirelessly send infusion order parameters and transmit accurate infusion status data in near real-time back to the EMR to enable documentation, therefore, helps to reduce error-prone manual infusion programming, safeguard and standardize the infusion administration practice, and ensure accurate and timely data capture.

⁷ <https://www.ups.com/sg/en/healthcare/news/press-releases/ups-healthcare-unveils-new-logistics-facility-in-singapore.page>



AWS and Singapore's HealthTech agency, Synapxe, launched Singapore's first HealthTech Co-Innovation Lab at its inaugural HealthX Startup Day.⁸ The Synapxe-AWS Co-Innovation Lab is a space where public healthcare entities can pose healthcare challenges to the industry - from addressing operational productivity challenges, to improving patient experience and delivering quality care. Industry organizations such as HealthTech startups, are invited to reimagine healthcare solutions, experiment with emerging technologies, and build prototypes to address these gaps. The Co-Innovation Lab also helps build innovation capabilities in the Singapore healthcare system through access to AWS technologies and training programs, as well as industry expertise from Synapxe. The HealthX Startup Day saw 59 proposals, from 50 startup companies answering 'Calls-for-Innovation' to enhance the productivity of healthcare providers (e.g. nurses and doctors) and Population Health as part of a pitch segment. Shortlisted startups from this event can potentially further develop the project with Synapxe and AWS under the Co-Innovation Lab.

⁸ <https://www.synapxe.sg/media-releases/collaboration/synapxe-launches-first-healthtech-co-innovation-lab-with-aws-boost-public-healthcare-innovation>

Conclusion

The USSFTA has been a pathfinder for the bilateral trade and investment relationship over the past 20 years. In the next 20 years and beyond, the next bound of economic cooperation between the U.S. and Singapore can and should serve as a pathfinder to accelerate the adoption of emerging technologies like AI, quantum and nuclear while reinforcing new frontiers like space.

More importantly, the collaboration between both countries as well as with the industry can be a model and a bridge for other countries to consider as well. The companies surveyed have a clear vested interest in wanting to support and see the bilateral relationship continue to flourish for the next 20 years.

The Indo-Pacific Economic Framework for Prosperity (IPEF) presents yet another model of economic cooperation. Given both countries' involvement, it would be critical to ensure that all IPEF pillars have tangible and concrete outcomes for workers and businesses across the 14 economies involved.

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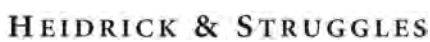
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