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by Andy Chen / Translated by Shelina Hsieh

Singapore is one of the most recognized economies in the world and is recognized by the overall environment as the most conducive to trade growth. According to ^[1]The Economist Intelligence Unit's "2025 City Competitiveness Index", Singapore will be ranked first as Asia's most competitive city by 2025, and it is expected to be ranked third in the global rankings, only behind New York and London. The report covers 120 cities around the world and the competitiveness evaluation is mainly based on economic strength, human resources, government system, financial maturity, global attractiveness, tangible capital, natural environment and disasters, and social and cultural aspects. In addition, Singapore is often graded among the top in international business investment evaluations. ^[2]The World Bank's "Doing Business 2018" points out that Singapore is rated as the world's second and Asia's first in 190 economies around the world, in terms of the overall business environment, and Singapore is one of the Asian countries that has excellent quality of life and business in the eyes of foreign companies.

^[3]The Singapore Economic Development Board (EDB) said that in 2017 Singapore attracted 9.4 billion Singapore dollars of foreign investment in Fixed Asset Investment, ended the downward trend in the last four years and was flat compared to the previous year. Among them, the investment in the electronics industry is still the largest, amounting to SGD\$2.1 billion, and the proportion of its fixed assets investment in various industries reached 22.4%, followed by professional services and chemical industry, reaching 17.7% and 13.9% respectively, and this achievement reflects the continued confidence of multinational companies in Singapore. In addition, the manufacturing industry attracted 118 investment projects in 2017, creating about 7,300 jobs, and many of the projects are advanced manufacturing industries that introduced automation and new technologies to Singapore. The Singapore Economic Development Board (EDB) also predicts that foreign investment in fixed assets this year will be between SGD\$8 billion and SGD\$10 billion, maintaining last year's standard. In line with the government's human resources policy, more selective investment projects will be introduced to Singapore's economic development. Currently, more than 7,000 multinational companies have established operations in Singapore, of which 4,200 have regional headquarters in Singapore, making it the city with the most regional headquarters within all Asian cities. Another one-third of the world's top 500 companies have chosen to set up their Asian headquarters in Singapore, including well-known manufacturers such as Rolls-Royce, the world's second-largest aircraft engine manufacturer, Mead Johnsons Nutrition, US-based baby milk powder company, Novartis, the world's third largest pharmaceutical company, General Motors, and etc. Many Asian companies also use Singapore as a platform for internationalization, for example, Japanese sportswear and sports equipment manufacturers Asics and Mizuno have established regional headquarters in Singapore.

Taiwan's large-scale investment in Singapore is mainly concentrated in the three main industries, finance and insurance, electronics, and transportation. Among all Taiwanese businesses that invest in Singapore, the financial industry continues to have the largest proportion. At present, we have a total of 12 banks, including the Changhua Bank, Bank of Taiwan, First Bank, Hua Nan Bank, Land Bank of Taiwan, Mega Bank, Cathay United Bank, CTBC Bank, Esun Bank, Taishin International Bank, Taipei Fubon Bank, and the Shanghai Commercial and Saving Bank setting up branches in Singapore. According to the statistics of the Investment Commission, Ministry of Economic Affairs, we have 23 cases of investment in Singapore in 2017, with a total value of 915.65 million US dollars; accumulating a total of 622 cases until the first quarter of 2018, reaching 14.63 billion US dollars, the main investment projects include computer, electronic products and optical products manufacturing, chemical material manufacturing, wholesale and retail, and financial and insurance industries. These significant investment opportunities can prove that Singapore is superior to other Asian countries in terms of overall development and economy, and one can expect Singapore to play its own economic value in the future.

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- [1] The Economist: a British English weekly newspaper, distributed in eight editions worldwide, and its editorial office is located in London. It was founded in September 1843 by James Wilson.
 - [2] World Bank: The World Bank is the United Nations system's international financial institution that provides loans for developing country's capital projects. It is one of the constituent institutions of the World Bank Group and a member of the United Nations Development Group.
 - [3] Singapore Economic Development Board: Singapore government's main agency for planning and implementing economic strategies, and is committed to strengthen Singapore as a hub for global business, investment, and talent.