

## HEAD V

### MINISTRY OF TRADE AND INDUSTRY

#### OVERVIEW

##### Mission Statement

To promote economic growth and create good jobs, to enable Singaporeans to improve their lives.

#### FY2025 EXPENDITURE ESTIMATES

##### Expenditure Estimates by Object Class

Code	Object Class	Actual	Estimated	Revised	Estimated	Change Over Revised FY2024	
		FY2023	FY2024	FY2024	FY2025	\$	%
		\$	\$	\$	\$	\$	%
	<b>TOTAL EXPENDITURE</b>	<b>6,014,511,053</b>	<b>5,971,285,000</b>	<b>5,990,874,900</b>	<b>7,185,162,700</b>	<b>1,194,287,800</b>	<b>19.9</b>
	MAIN ESTIMATES						
	<b>OPERATING EXPENDITURE</b>	<b>1,568,432,617</b>	<b>1,628,705,600</b>	<b>1,608,022,600</b>	<b>1,638,160,100</b>	<b>30,137,500</b>	<b>1.9</b>
	<i>RUNNING COSTS</i>	<i>1,531,722,581</i>	<i>1,589,553,800</i>	<i>1,572,998,700</i>	<i>1,601,706,200</i>	<i>28,707,500</i>	<i>1.8</i>
	<b>Expenditure on Manpower</b>	<b>156,493,875</b>	<b>171,012,500</b>	<b>179,112,400</b>	<b>181,896,100</b>	<b>2,783,700</b>	<b>1.6</b>
1200	Political Appointments	2,049,791	2,121,400	2,108,600	2,103,900	(4,700)	(0.2)
1500	Permanent Staff	154,191,047	168,613,500	176,595,300	179,266,300	2,671,000	1.5
1600	Temporary, Daily-Rated and Other Staff	253,036	277,600	408,500	525,900	117,400	28.7
	<b>Other Operating Expenditure</b>	<b>197,432,963</b>	<b>234,914,900</b>	<b>191,028,700</b>	<b>200,023,200</b>	<b>8,994,500</b>	<b>4.7</b>
2100	Consumption of Products and Services	190,645,726	225,115,200	179,662,300	170,575,100	(9,087,200)	(5.1)
2300	Manpower Development	3,916,287	5,703,200	5,259,000	6,047,500	788,500	15.0
2400	International and Public Relations, Public Communications	2,454,456	3,972,800	5,087,400	2,504,800	(2,582,600)	(50.8)
2700	Asset Acquisition	375,349	118,200	1,013,200	20,890,300	19,877,100	n.a.
2800	Miscellaneous	41,145	5,500	6,800	5,500	(1,300)	(19.1)
	<b>Grants, Subventions and Capital Injections to Organisations</b>	<b>1,177,795,744</b>	<b>1,183,626,400</b>	<b>1,202,857,600</b>	<b>1,219,786,900</b>	<b>16,929,300</b>	<b>1.4</b>
3100	Grants, Subventions and Capital Injections to Statutory Boards	1,174,857,580	1,178,865,600	1,199,401,600	1,218,627,100	19,225,500	1.6
3400	Grants, Subventions and Capital Injections to Other Organisations	2,938,164	4,760,800	3,456,000	1,159,800	(2,296,200)	(66.4)
	<i>TRANSFERS</i>	<i>36,710,035</i>	<i>39,151,800</i>	<i>35,023,900</i>	<i>36,453,900</i>	<i>1,430,000</i>	<i>4.1</i>
3500	Social Transfers to Individuals	16,985,843	18,139,200	10,418,700	13,933,700	3,515,000	33.7
3600	Transfers to Institutions and Organisations	10,733,883	9,611,800	12,761,600	9,932,100	(2,829,500)	(22.2)
3800	International Organisations and Overseas Development Assistance	8,990,309	11,400,800	11,843,600	12,588,100	744,500	6.3

Code	Object Class	Actual	Estimated	Revised	Estimated	Change Over Revised FY2024	
		FY2023	FY2024	FY2024	FY2025	\$	%
		\$	\$	\$	\$	\$	%
	<b>OTHER CONSOLIDATED FUND OUTLAYS</b>	<b>43,738</b>	<b>139,800</b>	<b>589,000</b>	<b>74,400</b>	<b>(514,600)</b>	<b>(87.4)</b>
4600	Loans and Advances (Disbursement)	43,738	139,800	589,000	74,400	(514,600)	(87.4)
DEVELOPMENT ESTIMATES							
	<b>DEVELOPMENT EXPENDITURE</b>	<b>4,446,078,436</b>	<b>4,342,579,400</b>	<b>4,382,852,300</b>	<b>5,547,002,600</b>	<b>1,164,150,300</b>	<b>26.6</b>
5100	Government Development	62,341,523	86,235,700	103,992,000	155,260,400	51,268,400	49.3
5200	Grants and Capital Injections to Organisations	4,383,736,913	4,256,343,700	4,278,860,300	5,391,742,200	1,112,881,900	26.0
	<b>OTHER DEVELOPMENT FUND OUTLAYS</b>	<b>307,226,857</b>	<b>2,836,878,700</b>	<b>773,557,800</b>	<b>762,878,300</b>	<b>(10,679,500)</b>	<b>(1.4)</b>
5500	Land-Related Expenditure	65,385,994	26,227,700	30,891,300	22,878,300	(8,013,000)	(25.9)
5600	Loans	241,840,863	2,810,651,000	742,666,500	740,000,000	(2,666,500)	(0.4)

## Establishment List

Category/Personnel	Actual FY2023	Estimated FY2024	Revised FY2024	Estimated FY2025
<b>POLITICAL APPOINTMENTS</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
Minister	3	3	3	3
Senior Minister of State	–	–	1	1
Minister of State	2	2	1	1
<b>PERMANENT STAFF</b>	<b>1,051</b>	<b>1,031</b>	<b>1,048</b>	<b>1,038</b>
Accounting Profession	3	3	–	–
Administrative	24	22	19	20
Corporate Support	20	20	20	20
Economist Service	38	37	37	37
Finance Profession Scheme (2024)	–	–	4	4
Information Service (2008)	7	7	8	8
Management Executive Scheme (2008)	667	650	673	663
Management Support Scheme (2008)	47	47	42	42
Operations Support	5	5	5	5
Shorthand Writers	2	2	2	2
Statistician (Trade & Industry) (2008)	235	235	235	234
Technical Support Scheme (2008)	3	3	3	3
<b>TEMPORARY, DAILY-RATED &amp; OTHER STAFF</b>	<b>31</b>	<b>31</b>	<b>32</b>	<b>32</b>
Management Executive Scheme (2008)	13	13	13	13
Statistician (Trade & Industry) (2008)	18	18	19	19
<b>OTHERS</b>	<b>2,501</b>	<b>2,482</b>	<b>2,585</b>	<b>2,544</b>
Agency for Science, Technology and Research	214	214	210	209
Competition and Consumer Commission of Singapore	78	76	93	93
Economic Development Board	685	685	741	734
Enterprise Singapore	1,015	998	1,021	1,002
Singapore Tourism Board	509	509	520	506
<b>TOTAL</b>	<b>3,588</b>	<b>3,549</b>	<b>3,670</b>	<b>3,619</b>

## **FY2024 BUDGET**

The revised FY2024 total expenditure for the Ministry of Trade and Industry (MTI) is expected to be \$5.99 billion. This represents a decrease of \$23.64 million or 0.4% from FY2023 expenditure of \$6.01 billion.

MTI's revised FY2024 operating expenditure is expected to be \$1.61 billion, an increase of \$39.59 million or 2.5% over FY2023 operating expenditure of \$1.57 billion. This is mainly due to the annual growth in baseline operating expenditures.

MTI's revised FY2024 development expenditure is expected to be \$4.38 billion, a decrease of \$63.23 million or 1.4% from FY2023 development expenditure of \$4.45 billion. This is mainly due to lower projected requirements for the Economic Development Assistance Scheme.

MTI's revised FY2024 land-related expenditure is expected to be \$30.89 million, a decrease of \$34.49 million or 52.8% from FY2023 expenditure of \$65.39 million. The major reclamation projects with expected spending in FY2024 are Tuas Western Coast Reclamation Project (\$13.67 million) and Jalan Gali Batu and Wenya Reclamation Fill Project (\$6.13 million).

Loans to support the various industrial loan schemes administered by Economic Development Board and Enterprise Singapore are expected to be \$742.67 million for FY2024. This is an increase of \$500.83 million or 207.1% compared to the loans disbursed in FY2023 of \$241.84 million, mainly due to higher drawdown projections for loans administered under the Economic Development Board.

## **FY2025 BUDGET**

The FY2025 provision for MTI is \$7.19 billion. Of this, 22.8% will go towards operating expenditure and 77.2% to development expenditure. This is an increase of \$1.19 billion or 19.9% compared to the revised FY2024 expenditure of \$5.99 billion.

### ***Operating Expenditure***

Operating expenditure is projected to be \$1.64 billion, an increase of \$30.14 million or 1.9% compared to the revised FY2024 operating expenditure of \$1.61 billion. The increased expenditure in FY2024 is mainly due to the annual growth in baseline operating expenditures.

### ***Economic Development Board (EDB) Programme***

EDB is the lead government agency for planning and executing strategies to enhance Singapore's position as a global business centre for business, innovation, and talent. Its mission is to create, for Singapore, sustainable economic growth with vibrant business and good job opportunities. To help achieve its target, EDB is allocated an operating budget of \$270.33 million.

### ***Agency for Science, Technology and Research (A\*STAR) Programme***

A\*STAR's mission is to advance science and develop innovative technology to further economic growth and improve lives. 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 establishing major research infrastructure. A\*STAR is allocated an operating budget of \$59.32 million.

*Sentosa Development Corporation (SDC) Programme*

SDC's mission is to create and deliver the One-Sentosa Experience through outstanding service and world-class offerings. To support these efforts, SDC is allocated an operating budget of \$173.83 million.

*Singapore Tourism Board (STB) Programme*

STB's vision is to develop a vibrant and inspiring Destination Singapore that Singaporeans are proud of. Its mission is to shape a dynamic tourism landscape for Singapore in partnership with the private sector and the local community, in order to grow tourism sustainably and in ways that support Singapore's broader economic strategies. To support these efforts, STB is allocated an operating budget of \$313.12 million.

*Energy Market Authority (EMA) Programme*

EMA's vision is to develop a clean energy future for Singapore that is resilient, sustainable, and competitive. Its mission is to build sustainable, resilient, dynamic and efficient energy markets and systems that contribute to Singapore's economic development. To support these efforts, EMA is allocated an operating budget of \$58.55 million.

*Enterprise Singapore (EnterpriseSG) Programme*

EnterpriseSG's mission is to grow stronger Singapore enterprises by strengthening enterprise and innovation capabilities, transforming industries and facilitating access to global market opportunities, thereby creating good jobs for Singaporeans. To support these efforts, EnterpriseSG is allocated an operating budget of \$309.69 million.

***Development Expenditure***

MTI's FY2025 development expenditure is projected to be \$5.55 billion, an increase of \$1.16 billion or 26.6% compared to the revised FY2024 development expenditure of \$4.38 billion. The total expenditure on R&D activities is projected to take up \$2.13 billion. The sum will be used to support activities and programmes to strengthen public-private partnerships that lead to economic impact and value capture, seed new growth clusters, develop R&D manpower capability and enhance knowledge infrastructure. The Enterprise Development Fund is expected to utilise \$1.66 billion to support Singapore-based enterprises through programmes that support (a) capability development; (b) access to financing; and (c) access to new market opportunities. The Economic Development Assistance Scheme is projected to take up \$1.10 billion to support strategies that enhance Singapore's position as a global centre, in order to achieve sustainable growth. Cumulatively, MTI's development expenditure is aimed at building a diverse, resilient and competitive local enterprise landscape that contributes to sustainable economic growth for Singapore and creates good jobs for Singaporeans.

***Other Consolidated Fund Outlays****Advances*

Advances for FY2025 are projected to be \$0.07 million, a decrease of \$0.51 million or 87.4% compared to the revised FY2024 provision of \$0.59 million. The sum is mainly budgeted based on planned overseas trips and attachments.

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

A sum of \$22.88 million, a decrease of \$8.01 million or 25.9% compared to the revised FY2024 expenditure of \$30.89 million, has been provided for land-related expenditure in FY2025. The bulk of the allocation goes 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 \$740.00 million is allocated. This is a decrease of \$2.67 million or 0.4% from the revised FY2024 provision of \$742.67 million due to changes in loan provisioning timelines.

## Total Expenditure by Programme

Code	Programme	Running	Transfers	Operating	Development	Total
		Costs		Expenditure	Expenditure	Expenditure
		\$	\$	\$	\$	\$
V-A	Administration Programme	277,153,800	36,453,900	313,607,700	59,769,600	373,377,300
V-B	Statistics Programme	113,143,700	–	113,143,700	6,072,900	119,216,600
V-E	Economic Development Board Programme	270,331,400	–	270,331,400	1,527,249,000	1,797,580,400
V-H	Agency for Science, Technology and Research Programme	59,320,300	–	59,320,300	1,520,000,000	1,579,320,300
V-J	Sentosa Development Corporation Programme	173,830,200	–	173,830,200	18,025,800	191,856,000
V-L	JTC Corporation Programme	6,069,900	–	6,069,900	178,947,900	185,017,800
V-N	Singapore Tourism Board Programme	313,122,400	–	313,122,400	222,551,500	535,673,900
V-P	Competition and Consumer Commission of Singapore Programme	20,495,800	–	20,495,800	–	20,495,800
V-Q	Energy Market Authority Programme	58,549,300	–	58,549,300	99,600,900	158,150,200
V-R	Enterprise Singapore Programme	309,689,400	–	309,689,400	1,914,785,000	2,224,474,400
<b>Total</b>		<b>1,601,706,200</b>	<b>36,453,900</b>	<b>1,638,160,100</b>	<b>5,547,002,600</b>	<b>7,185,162,700</b>

## Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure		Estimated FY2024	Revised FY2024	Estimated FY2025
		Up to end of FY2022	Actual FY2023			
	\$	\$	\$	\$	\$	\$
<b>DEVELOPMENT EXPENDITURE</b>	...	...	<b>4,446,078,436</b>	<b>4,342,579,400</b>	<b>4,382,852,300</b>	<b>5,547,002,600</b>
<i>GOVERNMENT DEVELOPMENT</i>	...	...	62,341,523	86,235,700	103,992,000	155,260,400
<b>ADMINISTRATION PROGRAMME</b>						
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	498,981,000	41,462,338	291,303	4,000,000	8,445,000	6,000,000
Jurong Rock Cavern Phase 1	1,357,000,000	810,691,046	3,626,332	1,900,000	4,900,000	8,500,000
Reclamation and Infrastructure Provision at Ayer Chawan Basin of Jurong Island	341,380,000	23,549,111	–	–	60,000	50,000
Seletar Airport Infrastructure Upgrade	310,030,000	260,855,842	–	–	640,000	8,983,000
WOG Integrated End-to-End Business Licensing System (FRONTIER)	46,482,600	43,136,161	1,497,764	500,000	500,000	250,000
Sand Accretion Test-Bedding	20,000,000	1,213,515	–	187,000	357,000	210,000
Provision of Basic Infrastructure for Industrial Government Land Sales (IGLS) sites along Tampines Avenue 10	42,000,000	16,512,812	2,545,070	300,000	–	300,000
Sewer Upgrading Works at Tuas-Pioneer and Benoi-Gul Industrial Estates	86,600,000	4,501,577	14,386,656	10,000,000	18,000,000	13,800,000
Provision of Basic Infrastructure at Tanglin Halt area	49,825,000	29,025,947	749,392	700,000	360,000	700,000
Provision of Basic Infrastructure for IGLS Sites at Kaki Bukit along Bedok Reservoir Road	12,000,000	6,262,679	25,558	–	900	1,500,000
Provision of Basic Infrastructure at Tuas Western Coast	88,925,000	22,330,713	10,909,122	16,300,000	10,600,000	9,000,000
Provision of Basic Infrastructure for One-North Phase 2	94,729,000	11,144,551	188,539	–	69,900	500,000

Project Title	Total Project Cost	Actual Expenditure		Estimated FY2024	Revised FY2024	Estimated FY2025
		Up to end of FY2022	Actual FY2023			
	\$	\$	\$	\$	\$	\$
Phase 1 Earthworks & Infrastructure Works at Kranji Agri-Food Innovation Park (AFIP)	22,691,000	–	4,191,901	–	120,000	900,000
Minor Development Projects	...	...	190,784	2,784,600	2,413,700	984,500
Jurong Island Phase 2	1,144,300,000	859,182,711	506,154	300,000	11,000	10,000
Tuas View Extension	10,219,280,000	814,032,735	6,792,104	5,500,000	5,923,300	1,500,000
Completed Projects	...	...	2,589,008	2,600,000	4,176,200	–
<b>STATISTICS PROGRAMME</b>						
Minor Development Projects	...	...	1,110,896	–	126,800	758,300
Household Expenditure Survey (HES) 2022/2023 and Consumer Price Index (CPI) 2024	9,150,000	3,611,957	1,392,052	1,925,600	1,872,300	791,300
Business Register, Analytics and Insights statistical system	5,573,600	–	–	–	442,600	2,658,400
New Projects	...	...	–	–	–	1,864,900
Completed Projects	...	...	2,752,637	4,388,500	4,668,300	–
<b>JTC CORPORATION PROGRAMME</b>						
Development of Punggol Digital District	295,283,000	–	–	5,000,000	28,000,000	–
Development of Infrastructure for Bulim Phase 1	626,340,000	20,636,360	5,543,082	28,000,000	9,655,000	94,000,000
Development of Infrastructure for Bulim Phase 2	912,123,000	28,875,524	3,053,170	1,850,000	2,650,000	2,000,000
<i>GRANTS &amp; CAPITAL INJECTIONS TO ORGANISATIONS</i>	...	...	4,383,736,913	4,256,343,700	4,278,860,300	5,391,742,200
<b>ADMINISTRATION PROGRAMME</b>						
Provision of Basic Infrastructure for One-North Phase 2	94,729,000	310,559	–	–	6,400	–
Minor Development Projects	...	...	191,400	200,000	217,500	1,030,000
New Projects	...	...	–	–	360,200	5,552,100
Completed Projects	...	...	416,766	–	4,622,400	–
<b>ECONOMIC DEVELOPMENT BOARD PROGRAMME</b>						
Research, Innovation and Enterprise 2020	1,443,200,000	650,404,021	151,239,036	103,071,000	137,354,000	64,166,000
Economic Development Assistance Scheme (EDAS) 7	7,400,422,000	4,045,003,587	924,246,094	630,379,000	398,147,000	213,559,000
Resource Efficiency Grant for Energy	958,478,700	16,316,350	23,729,533	34,765,000	12,364,000	17,151,000
RIE 2025	2,797,100,000	76,281,334	198,960,643	172,413,000	232,854,000	342,462,000
Economic Development Assistance Scheme (EDAS) 8	2,247,680,000	37,443,723	277,778,328	409,250,000	531,826,000	354,543,000
Development of DesignSingapore Council's (Dsg) Learning by Design Resource Portal	500,000	–	150,000	50,000	50,000	20,000
Vertiport at Integrated Cruise and Ferry Terminal (ICFT)	10,072,000	–	1,471,500	–	853,000	1,000,000
Sustainability Reporting Grant (EDB)	30,000,000	–	–	–	–	1,000,000
Global Business Leadership Programme (GBLP)	32,000,000	–	–	–	–	100,000
Continuing Education Training (CET) Degree Support	5,600,000	–	–	–	–	100,000
Pre-training to seize investment opportunities in Healthcare	38,000,000	–	–	–	–	1,600,000
New Projects	...	...	–	981,000	53,600,000	531,548,000
Completed Projects	...	...	41,863,002	32,451,000	16,312,000	–



Project Title	Total Project Cost	Actual Expenditure		Estimated FY2024	Revised FY2024	Estimated FY2025
		Up to end of FY2022	Actual FY2023			
	\$	\$	\$	\$	\$	\$
<b>AGENCY FOR SCIENCE, TECHNOLOGY AND RESEARCH PROGRAMME</b>						
RIE 2025 - A*STAR Core	4,070,850,000	1,656,193,023	904,165,008	794,430,000	728,815,000	761,666,900
RIE 2025 - Manufacturing, Trade and Connectivity (MTC)	1,305,043,000	48,802,515	115,943,665	259,931,100	200,781,500	180,045,500
RIE 2025 - Innovation & Enterprise (I&E)	1,094,570,000	142,005,267	149,154,108	163,784,900	151,438,100	122,898,800
RIE 2025 - Manpower	454,610,000	46,727,265	46,153,555	56,279,000	57,001,100	52,260,400
RIE 2025 - Human Health and Potential (HHP)	713,480,000	85,460,948	78,074,330	139,776,000	91,906,000	81,162,700
Replacement of Enterprise Resource Planning (ERP) System	12,325,000	–	1,371,246	9,383,000	10,250,000	560,000
RIE 2025 - A*STAR Academic Research Horizontal	29,850,000	163,300	965,206	14,500,000	1,861,600	2,254,600
Implementation of MedTech Catapult	38,184,900	–	–	–	4,654,100	8,479,700
National Metrology Centre (NMC) Equipment replacement and upgrade	11,954,800	–	–	–	1,310,000	6,670,000
Science and Technology 2010	405,000,000	270,629,985	–	76,500	–	41,700
"Research, Innovation and Enterprise 2015"	5,688,010,000	5,336,569,391	10,356,908	7,347,100	4,486,200	577,600
"Research, Innovation and Enterprise 2020"	6,219,560,000	5,258,754,804	278,092,666	98,294,700	125,308,100	31,122,100
New Projects	...	...	–	84,868,000	178,770,000	272,260,000
<b>SENTOSA DEVELOPMENT CORPORATION PROGRAMME</b>						
Design Consultancy and Implementation Works for Sentosa's Deep Gravity Sewers	118,900,000	7,502,514	103,580	10,000,000	1,500,000	12,000,000
New Projects	...	...	–	13,886,000	–	6,025,800
Completed Projects	...	...	29,673,331	1,353,400	8,422,400	–
<b>JTC CORPORATION PROGRAMME</b>						
Development of Punggol Digital District	295,283,000	140,984,813	67,122,285	55,000,000	25,070,100	24,700,000
Development of Infrastructure for Bulim Phase 1	626,340,000	113,621,067	53,568,410	22,000,000	20,000,000	28,000,000
Building & Infrastructure Centre of Excellence for Research & Development	17,900,000	5,452,870	1,792,135	2,349,000	2,798,200	3,742,300
Development of Infrastructure for Bulim Phase 2	912,123,000	48,718,148	31,601,582	3,150,000	20,100,000	23,000,000
Airport Logistics Park Development Works and Subsidiary Capital Costs	13,259,900	–	–	–	332,700	3,505,600
Completed Projects	...	...	–	–	950,000	–
<b>SINGAPORE TOURISM BOARD PROGRAMME</b>						
Mandai Nature Safari Park	1,560,390,000	1,038,830,851	80,250,000	–	–	36,562,500
F1 Singapore Grand Prix Term 4	480,400,000	91,125,264	85,256,659	58,080,000	81,373,300	81,794,100
Tourism Development Fund 4	568,040,000	1,432,934	17,841,800	33,645,100	44,409,400	48,546,900
Pre-development works and project management services for the Integrated Cruise Ferry Terminal	96,812,000	–	2,554,570	–	12,010,500	6,474,100
Construction of New F1 Storage Site	17,500,000	–	–	–	8,750,000	8,750,000
One Stan	6,352,500	–	–	–	286,400	2,782,900
Tourism Development Fund 3 and Tourism Projects	723,319,000	223,566,985	60,518,346	39,757,000	42,179,200	37,641,000
Completed Projects	...	...	33,249,617	88,364,200	41,719,300	–
<b>ENERGY MARKET AUTHORITY PROGRAMME</b>						
Energy Efficient Grant Call for Power Generation Companies	76,440,000	10,905,349	19,384,443	11,173,900	9,314,400	19,697,500

Project Title	Total Project Cost	Actual Expenditure		Actual FY2023	Estimated FY2024	Revised FY2024	Estimated FY2025
		Up to end of FY2022					
	\$	\$	\$	\$	\$	\$	\$
Interest Subsidy to EMA for Capital Assistance Scheme Loans	100,000,000	7,147,644	9,921,748	5,621,200	5,621,200	5,575,200	
Wide-area Non-invasive Geophysical Study	15,122,500	–	–	7,500,000	3,094,300	12,028,200	
New Projects	...	...	–	13,175,100	28,250,000	62,300,000	
<b>ENTERPRISE SINGAPORE PROGRAMME</b>							
Special Risk-sharing Initiative - Capability Development	416,117,900	–	–	120,300	103,500	116,200	
Research, Innovation and Enterprise 2020	6,219,560,000	291,258,065	69,681,189	76,318,700	54,555,400	76,360,000	
Enterprise Development Fund 5	9,356,846,400	2,009,054,403	355,901,233	380,495,800	353,993,400	336,647,300	
Contribution to the World Bank Group's GIF Post Pilot Phase (GIF+)	21,750,000	6,781,000	4,000,000	–	1,442,400	3,223,000	
Research, Innovation & Enterprise 2025	1,297,600,000	36,569,933	22,440,936	45,375,700	88,725,800	158,573,300	
Enterprise Development Fund VI (Grant)	3,743,028,700	101,515,388	232,034,479	288,728,900	461,882,800	465,104,800	
Development of One-Stop Sustainability Website	1,040,000	–	–	–	788,500	106,100	
Sustainability Reporting Support Programme (SRSP)	4,300,000	–	–	–	860,000	495,500	
Sustainability Reporting Grant (EntSG)	37,000,000	–	–	–	500,000	13,403,500	
Enterprise Development Fund 3	187,808,700	1,755,643	89,111	288,500	–	539,700	
Enterprise Development Fund 4	445,517,900	16,972,604	2,300,000	320,600	9,600	281,700	
New Projects	...	...	–	84,410,000	11,080,000	859,933,900	
Completed Projects	...	...	128,467	3,000,000	3,589,300	–	

## Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure		Actual FY2023	Estimated FY2024	Revised FY2024	Estimated FY2025
		Up to end of FY2022					
	\$	\$	\$	\$	\$	\$	\$
<b>OTHER DEVELOPMENT FUND OUTLAYS</b>	...	...	<b>307,226,857</b>	<b>2,836,878,700</b>	<b>773,557,800</b>	<b>762,878,300</b>	
<i>LAND-RELATED EXPENDITURE</i>	...	...	65,385,994	26,227,700	30,891,300	22,878,300	
<b>ADMINISTRATION PROGRAMME</b>							
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	498,981,000	282,100,229	1,722,848	2,200,000	4,352,500	35,000	
Jurong Rock Cavern Phase 1	1,357,000,000	470,009,234	488,359	–	442,200	442,200	
Extraction of Earth from Jalan Gali Batu and Wenya as Reclamation Fill	497,810,000	228,643,810	15,296,753	7,915,500	6,128,800	6,582,400	
Tuas Western Coast reclamation project	1,489,230,000	320,719,319	23,082,455	8,890,000	13,665,000	600,000	
Preparatory Works for the Reclamation of Industrial Land at Lorong Halus	3,603,000	230,174	1,207,531	1,075,700	470,000	605,700	
Reclamation Works of North Tuas Basin	2,080,000,000	–	–	–	–	6,850,000	
Preparatory Works for the Reclamation of Tanjong Kling and Samulun Basins	10,660,000	–	–	–	–	2,900,000	
Tuas View Extension	10,219,280,000	6,518,366,830	21,265,699	561,500	1,052,000	563,000	
Industrial Land Reclamation Resource Expenditure	792,049,000	358,471,497	1,564,701	5,160,000	3,150,000	4,300,000	
Completed Projects	...	...	757,648	425,000	1,630,800	–	

Project Title	Total Project Cost	Actual Expenditure		Actual FY2023	Estimated FY2024	Revised FY2024	Estimated FY2025
		Up to end of FY2022					
	\$	\$	\$	\$	\$	\$	\$
<i>LOANS</i>	...	...	241,840,863	2,810,651,000	742,666,500	740,000,000	
<b>ECONOMIC DEVELOPMENT BOARD PROGRAMME</b>							
Capital Assistance Scheme 8	3,400,000,000	–	–	1,100,000,000	100,000,000	640,000,000	
New Projects	...	...	–	55,000,000	–	–	
Completed Projects	...	...	205,000,000	586,383,800	586,383,800	–	
<b>ENERGY MARKET AUTHORITY PROGRAMME</b>							
New Projects	...	...	–	250,000,000	–	–	
<b>ENTERPRISE SINGAPORE PROGRAMME</b>							
Enterprise Development Fund VI (Loan)	3,984,000,000	801,741,703	26,767,547	818,495,800	55,732,400	100,000,000	
Completed Projects	...	...	10,073,317	771,400	550,300	–	

## 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 FY2022	Actual FY2023	Revised FY2024	Estimated FY2025
A Competitive Economy	Real gross domestic product (GDP) growth rates (%) <sup>1,2,3,4</sup>	3.8	1.1	4.0	1.0 – 3.0
	Nominal GDP per capita (\$) <sup>1,2,5</sup>	121,914	113,779	NA	NA
	Real Value-added (VA) Per Actual Hour Worked Year-on-Year growth (%) <sup>1,2,6</sup>	-0.7	-2.4	3.4	NA
	10-Year Compound Annual Growth Rate (CAGR) to date (%) <sup>1,5,7,8</sup>	2.5	2.2	NA	NA
	Real VA Per Worker Year-on-Year growth (%) <sup>1,2,6</sup>	-0.9	-3.6	2.1	NA
	10-Year Compound Annual Growth Rate (CAGR) to date (%) <sup>1,5,7,8</sup>	2.0	1.5	NA	NA
	% Change in unit business costs (manufacturing) <sup>1,2,6</sup>	9.9	8.5	2.4	NA
	Gross Expenditure on Research & Development (R&D) as % of GDP <sup>1,9,10</sup>	1.8	NA	NA	NA
	R&D Expenditure by private sector as % of GDP <sup>1,9,10</sup>	1.2	NA	NA	NA
System Average Interruption Duration Index (SAIDI) [Interruption of power in minutes per consumer account per annum] <sup>11,12</sup>	0.18	0.15	0.15	NA	
A Globalised Economy	% Growth of Direct Investment Abroad (Stock) <sup>1,9,13</sup>	5.5	NA	NA	NA
	% Growth in merchandise trade with the world <sup>1,14</sup>	17.7	-11.7	5.0	NA
	% Growth in services trade with the world <sup>1,2,6</sup>	22.4	-3.8	10.3	NA
An Entrepreneurial Economy	% Growth in VA of small and medium enterprises <sup>1,15,16,17</sup>	-3.7	1.8	NA	NA
A Diversified Economy	% Growth in VA (Manufacturing) <sup>1,2,3</sup>	2.7	-4.3	3.5	NA
	% Growth in VA (Services) <sup>1,2,3</sup>	5.1	2.3	4.1	NA

<sup>1</sup> Figures for these indicators are reported on a calendar year (CY) basis.

<sup>2</sup> Figure for CY2022 and CY2023 has been updated from those reported in the Revenue and Expenditure Estimates for FY2024 due to regular data revision.

<sup>3</sup> Figure for CY2024 is based on advance estimates (as of January 2025).

<sup>4</sup> Figure for CY2025 is based on MTI's forecasts which were released in November 2024.

<sup>5</sup> Figure for CY2024 will be available in February 2025.

<sup>6</sup> Figure for CY2024 is based on the period of Q1 2024 – Q3 2024.

<sup>7</sup> Figure for CY2022 is for the period CY2012 to CY2022.

<sup>8</sup> Figure for CY2023 is for the period CY2013 to CY2023.

<sup>9</sup> Figure for CY2023 is to be determined due to data lag.

<sup>10</sup> Figures for these indicators in CY2024 and CY2025 are not applicable as data is unavailable.

<sup>11</sup> Figures for FY2022 and FY2023 have been updated to align the reporting period to Financial Year, rounded to 2 decimal places.

<sup>12</sup> Figure for FY2024 is based on the period of the first half of CY2024, rounded to 2 decimal places.

<sup>13</sup> Figures for CY2023 and CY2024 will be available in Q1 2025 and Q1 2026 respectively.

<sup>14</sup> Figures for CY2024 is based on EnterpriseSG's forecast which was released in November 2024.

<sup>15</sup> Figure for CY2024 will be available in March 2025.

<sup>16</sup> Figures for CY2022 and CY2023 are estimates, and subject to data revision.

<sup>17</sup> SMEs are defined as enterprises with operating receipts not more than \$100 million or employment not more than 200 workers.