



# Flanders

State of the Art

Flanders International  
**Business  
Weeks** /2023

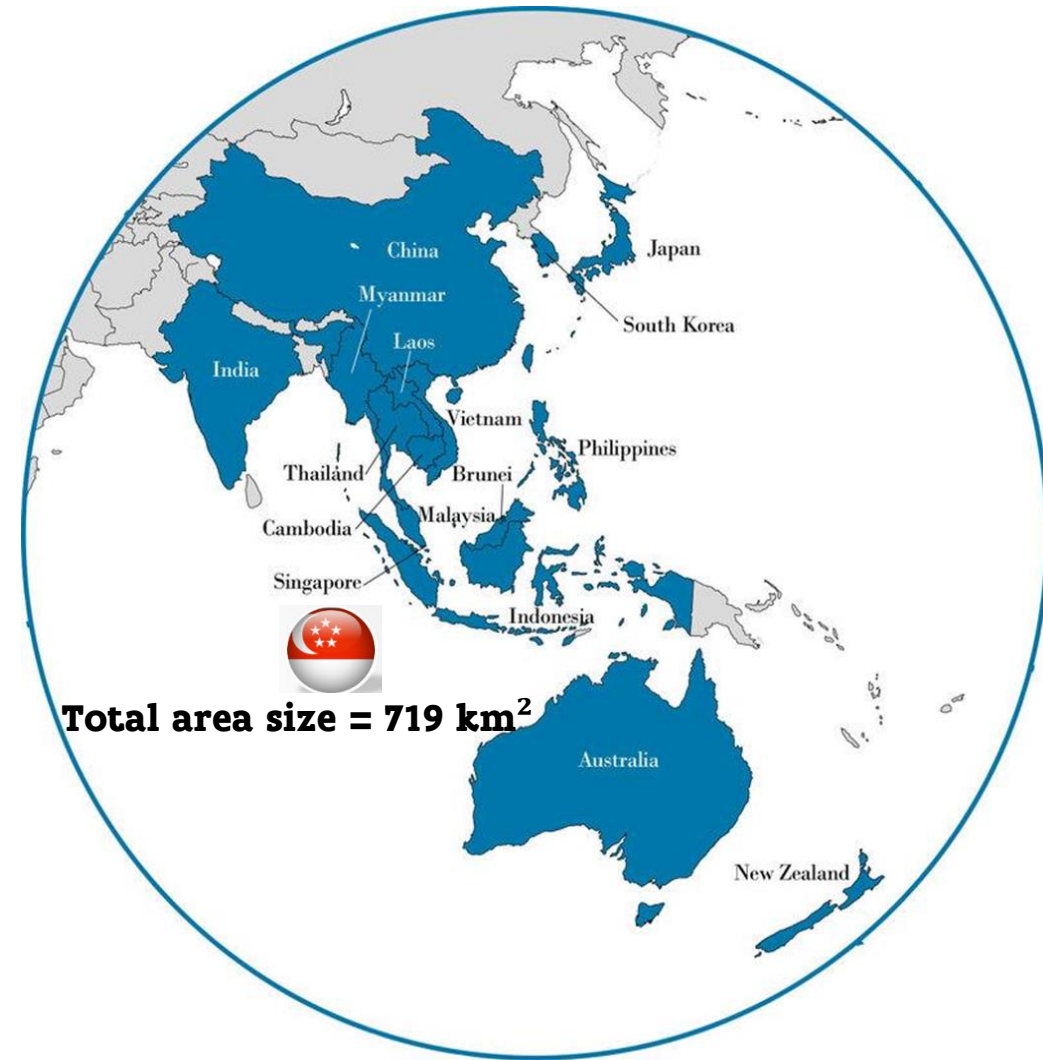


# SINGAPORE

## HUB FOR FOOD & TECHNOLOGY

# Key Takeaways

- Singapore - The Gateway to Asia
- Overview of Food Industry in Singapore
- Challenges Facing the Food Industry
- Opportunities in Singapore



# Singapore in Brief

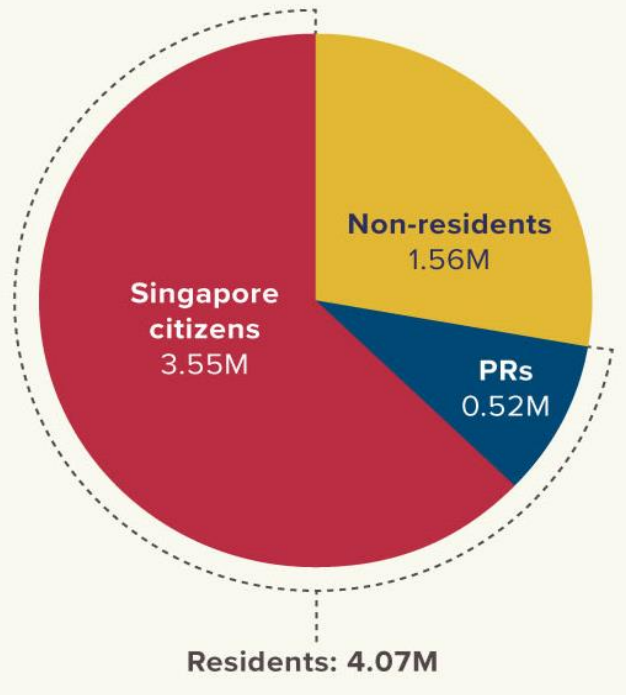
Flanders International  
Business Weeks 2023

## THE LION CITY



### POPULATION

Total population: 5.64M



### ETHNIC GROUPS



1	Chinese	75.7%
2	Malays	15.2%
3	Indians	7.5%
4	Eurasians and Others	1.6%

### LANGUAGE



4 official languages

- English
- Mandarin
- Tamil
- Malay

# Singapore – The Gateway to Asia

+3.6% GDP Growth in 2022



3<sup>rd</sup> Most Competitive Economy  
in the world



4<sup>th</sup> Largest Recipient of FDI in  
the world



2<sup>nd</sup> in Asia for Innovation

















3.8% Unemployment Rate as of  
Mar 2023



# What makes the Singapore economy tick



## Key Industries

	Aerospace		Consumer Business
	Creative Industries		Electronics
	Energy & Chemicals		Information & Communications Technology
	Logistics & Supply Chain Management		Medical Technology
	Natural Resources		Oil & Gas Equipment and Services
	Pharmaceuticals & Biotechnology		Precision Engineering
	Professional Services		Urban Solutions & Sustainability



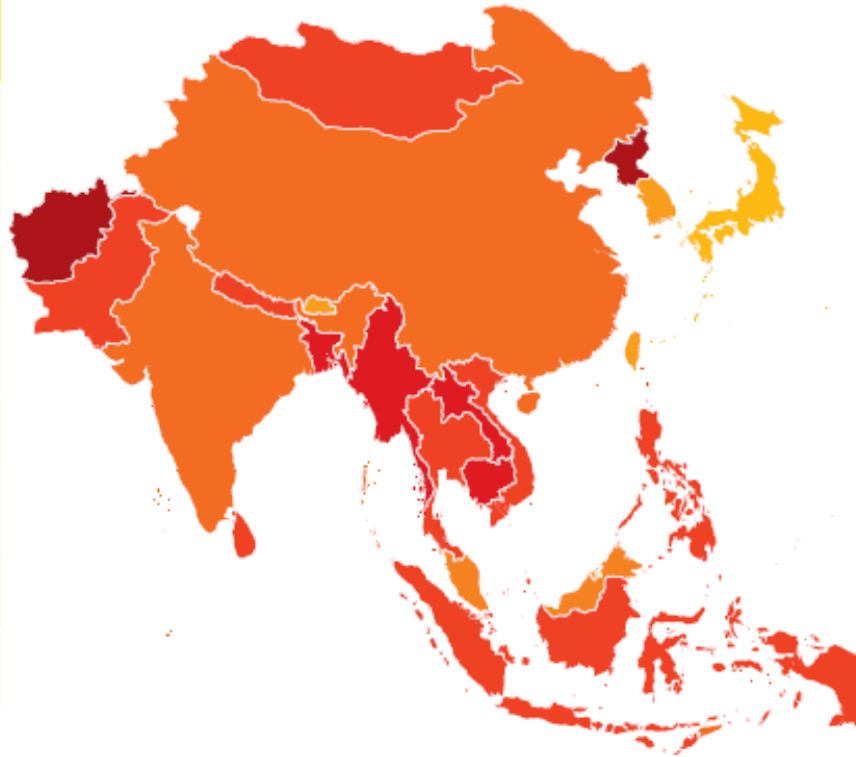
# Comparing some key parameters



## Ease of Doing Business and Corruption

Country	Ease of doing business (rank)
Singapore	2
Korea (South)	5
Japan	29
China	31
India	63
Vietnam	70
Indonesia	73
Philippines	95

Source: Doing Business 2020, World Bank Group



Country	Perceived corruption (rank)
Singapore	5
Japan	18
Korea (South)	31
China	65
Vietnam	77
India	85
Indonesia	110
Philippines	116

Source: Corruption Perceptions Index 2022, Transparency International

# Key Points to consider for incorporation of a company in Singapore

- 01

Appoint a **nominee director**, if not relocating to Singapore


- 02

Foreigners need **work visa** to work in Singapore


- 03

Get **Employment Pass** or **Entrepreneur Pass Visa**


- 04

Process of company incorporation is **online**


- 05

Get an **incorporation service** to register your company


- 06

Age Should be above **18 years**





**export**  
from Flanders  
in 2022



**import**  
to Flanders  
in 2022

Singapore: EUR 2.02 BILLION

EUR 479.2 BILLION

EUR 494.8 BILLION

Singapore: EUR 3.39 BILLION

# European Union-Singapore Free Trade Agreement (EUSFTA)

Entering into force on 21 November 2019

The EU is the world's largest single market with over 500 million consumers.

The EUSFTA is the EU's first FTA concluded with an ASEAN country.

## Key Benefits Include:

### Elimination of Customs Duties

**Entry into force**

Tariff elimination for **84% of all tariff lines** for Singapore's originating exports to the EU

Asian Food Products, Electronics, Pharmaceuticals, Petrochemicals and Processed Agricultural Products

**Third to fifth year**

Tariffs for the remaining products **will be removed**

Selected meat and seafood produce, fruits, textiles and consumer goods

### Liberal and Flexible Rules of Origin for Singapore's Exports

Key products originating in Singapore (either produced or processed) will be able to enter the EU tariff-free.

Singapore companies will be able to more extensively cumulate materials from ASEAN Member States that have concluded trade agreements with the EU.

ASEAN Cumulation

## Improved Market Access to Services Sectors

Singapore businesses will have improved market access to a wider range of services sectors in the EU.



## More Opportunities in Government Procurement

Singapore companies can bid for more government procurement projects in the EU, including at the city and municipal-level. These include:



## Reduction of Technical and Non-Tariff Barriers in Key Sectors

Singapore exporters will have lower operational cost with the reduction of duplicative testing and certification procedures in the following sectors:



## Enhanced Protection of Intellectual Property Rights (IPR)

The EUSFTA provides for 70 years of copyright protection.

Singapore-based producers can collect broadcasting and public performance royalties for productions that are exported into the EU.





# Food Industry in Singapore

Agriculture,  
Animal  
Production  
and Fisheries

Food  
Production  
(Manufacturing,  
Processing)

Food  
Distribution  
(Wholesale,  
Import)

Food Retail  
(Shops,  
Supermarkets,  
E-Commerce)

Food Service  
(Restaurants,  
Caterers,  
Delivery)



Government Agencies



新加坡食品厂商联合会  
Singapore Food Manufacturers' Association

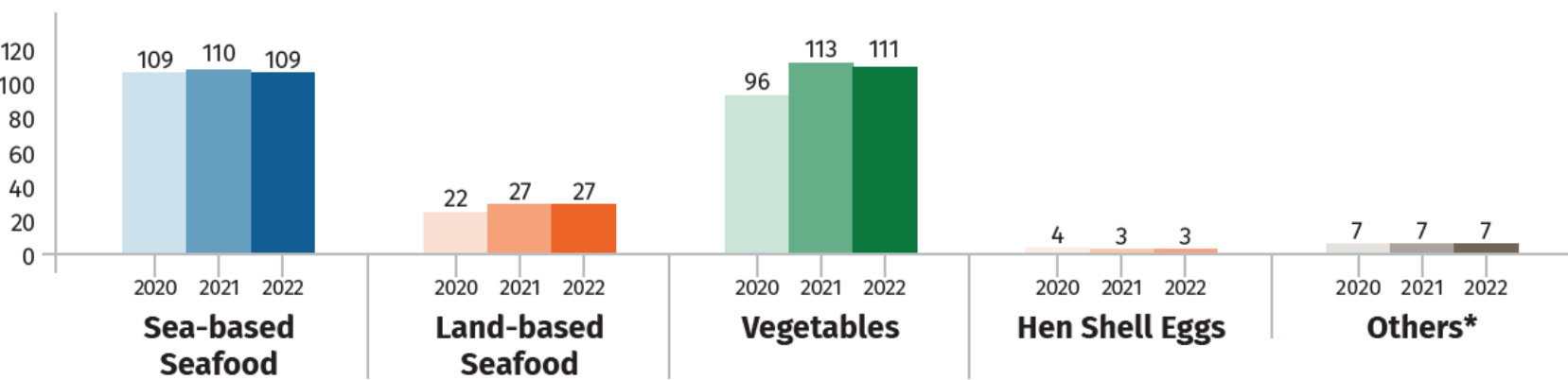


Industry Associations

Institutes of Higher Education, Research Institutes, Incubators,  
Accelerators, Pilot Facilities, Venture Capital, etc.

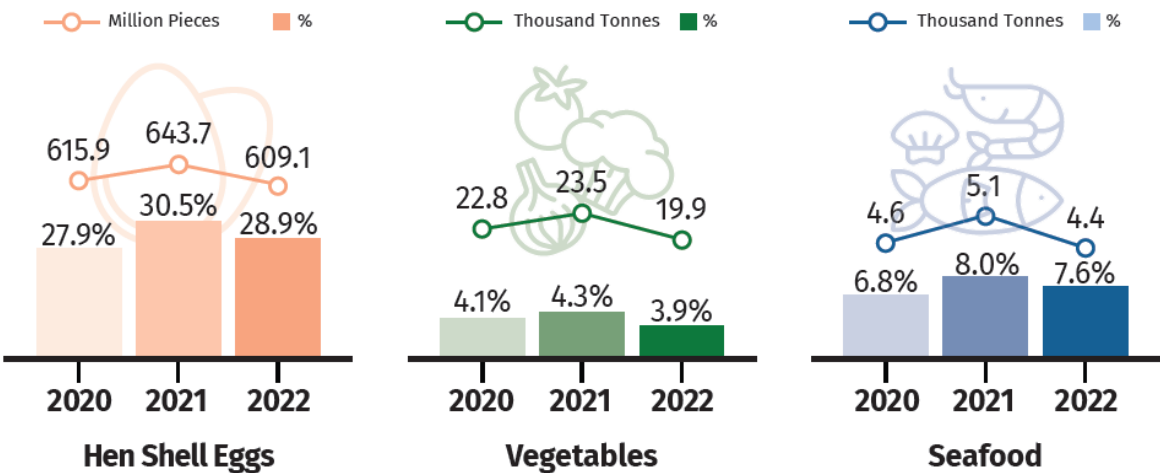
R&D, Technology & Innovation Partners

### Number of Licensed Local Food Farms Based on Primary Activities

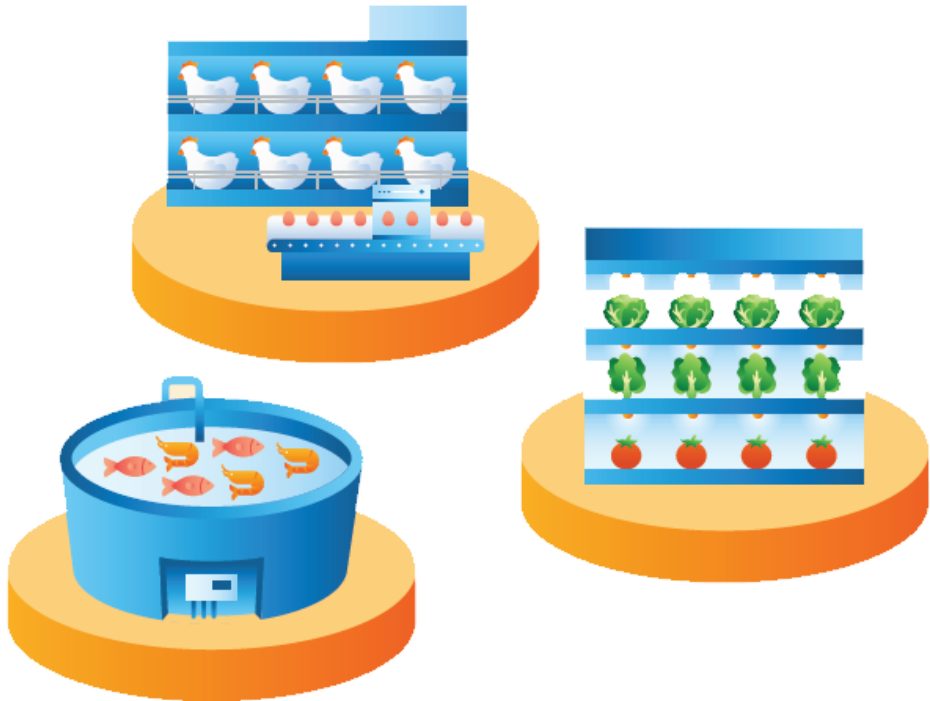


*\*Note: 'Others' refers to cattle, goat, frog and quail eggs.*

### Local Production as a Percentage of Total Consumption of Food Item by Year (2020-2022)

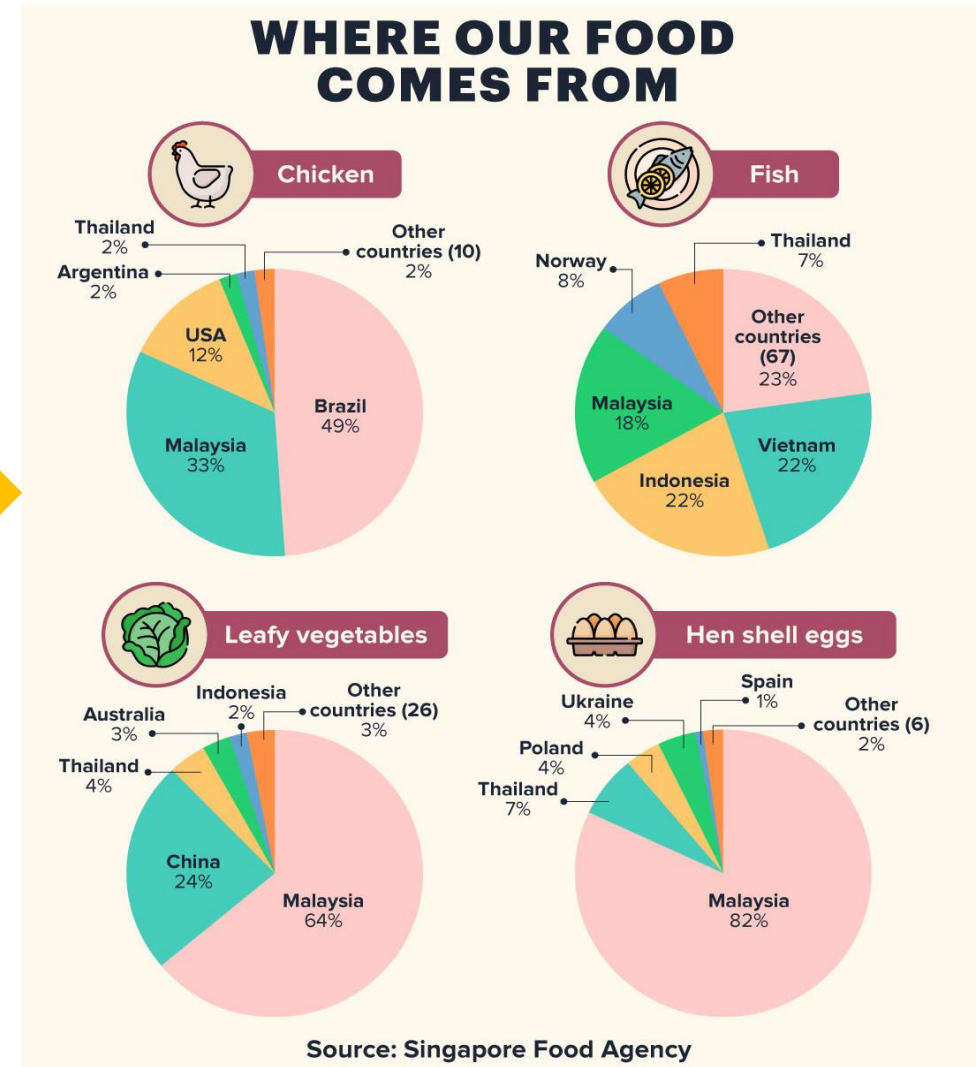


*Note: Vegetables are of fresh and chilled forms. Seafood are of live and chilled forms.*



Source: Singapore Food Statistics 2022, Singapore Food Agency

90% of its food  
imported from  
about 180  
countries and  
regions.



# Food Distribution Channel



## NTUC Fairprice Cooperative

- Market share: 46%
- Retail format:



- Housebrand: FairPrice, Home Proud, Pasar, Pasar Organic
- Procurement: Consolidator, distributors, importers and exporters
- Target market: All income groups with different retail formats



## Dairy Farm International

- Market share: 30%
- Retail format:



- Housebrand: Meadows, Giant
- Procurement: Consolidator, distributors, importers and exporters
- Target market: Middle & upper income group and hypermarket for middle to lower income group



## Sheng Siong Group Limited

- Market share: 18%
- Retail format: “Wet & dry” supermarket experience



- Housebrand: Happy Family, Home Niks, Softess, Heritage Farm, Tasty Bites, Bake For You
- Target market: Middle to lower income group



# Regulations & Tariffs

Farm-To-Fork Food Safety

Food Supply

R & D

SINGAPORE'S DUTIABLE GOOD CATEGORIES

Source: Singapore Food Agency & Singapore Customs



# Checklist for Belgium Exporters

				
 <p><b>Deal with local demands for promotional campaign</b></p>	 <p><b>Develop products &amp; packages that fit local demand</b></p>	 <p><b>Be flexible in terms of returns and profit goals</b></p>	 <p><b>Adopt a medium to long term strategy action plan</b></p>	 <p><b>Guidance from local market entry specialist is essential</b></p>

## Presence of Belgium F & B products in Singapore

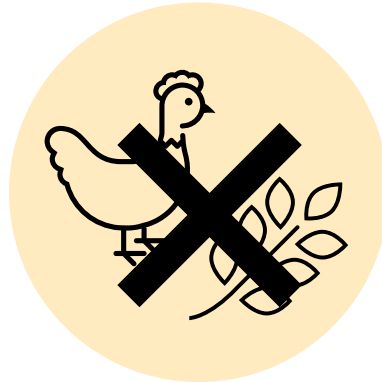


\* List is non-exhaustive

# Singapore's Food Security Challenges



Lack of Land  
and Natural  
Resources



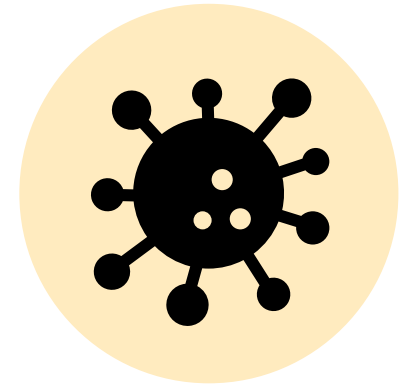
Food  
Protectionism



Supply Chain  
Disruptions

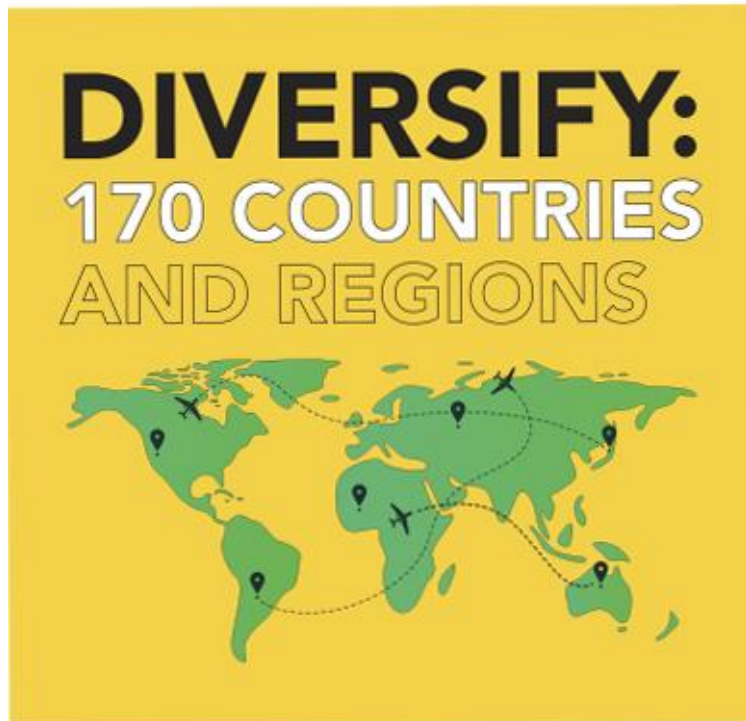


Climate  
Change



Potential  
Disease  
Outbreaks

# Singapore's Three Food Baskets



Source: Strengthening Singapore's Food Security, Public Service Division - Challenge

# Diversifying Food Import Sources

183

In 2022, the number of imported food supply sources by countries and regions stands at 183.



42

**countries** are allowed to export livestock, meat and egg items to Singapore, having met our requirements for food safety and animal health.

*Note: Livestock, meat and egg items are more susceptible to contamination and can lead to foodborne diseases in consumers.*



Source: Singapore Food Statistics 2022, Singapore Food Agency



# Growing Local

30 BY 30



#SGFoodAgency

Our goal for growing local produce. We aim to produce 30% of our nutritional needs locally by 2030.

This consists of 20% from vegetables and fruits and 10% from proteins (e.g. fish and eggs).

To achieve this ambitious goal, SFA will work with our agri-food industry to develop capability and capacity, and transform into one that is highly-productive, resilient and sustainable.

# Growing Overseas



Australia ,  
Brunei



Thailand,  
China



Hong Kong

Nurturing promising homegrown agri-tech and food-tech companies into local champions and helping them to expand overseas.



# Opportunities in Singapore

## Emerging Trends and Food Sourcing

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1





# Emerging Trends and Food Sourcing





# Emerging Trends and Food Sourcing





# Opportunities in Singapore

## Growing AgriFoodTech Ecosystem

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2

# Growing AgriFoodTech Ecosystem

NIKKEI Asia

World
Trending
Business
Markets
Tech
Politics
Economy
Features
Opinion
Life & Arts
Podcast

STARTUPS

Singapore emerges as food tech hub, thanks to state support

Startups converge to grow vegetables and artificial meat in buildings and labs



U.S. startup Eat Just supplies restaurants in Singapore with lab-grown chicken meat. (Photo courtesy of Hampton Foods)

TAKASHI NAKANO, Nikkei staff writer

January 6, 2021 16:10 JST

THE STRAITS TIMES

BUSINESS

Singapore aiming to become region's urban agriculture technology hub: Koh Poh Koon



Senior Minister of State for Trade and Industry Koh Poh Koon said Singapore is in a strong position to “catalyse technological and business innovations”. PHOTO: LIANHE ZAOBAO

The New York Times

Singapore Approves a Lab-Grown Meat Product, a Global First

The approval for a U.S. start-up’s “cultured chicken” product is a small victory for the nascent laboratory meat industry. Less clear is whether other countries will follow.

Share full article



A handout photograph showing a dish made with lab-grown chicken developed by Eat Just. In Singapore, it's cleared as a chicken-nugget ingredient. Eat Just Inc, via Reuters



# Growing AgriFoodTech Ecosystem

## Agri-Food

### Plant-based eggs

Eat Just Inc.'s 1st-in-Asia plant protein production facility will serve up plant-based eggs to meet growing regional appetites for protein.

### Animal-free dairy

Perfect Day is partnering A\*STAR to set up an R&D centre that will use precision fermentation biotech techniques to develop animal-free dairy proteins to make ice cream, cheese, and yoghurt.

### Vertical farming

&ever will improve food security by producing 500 tonnes of vegetables yearly at its fully-automated vertical mega-farm, and setting up its global R&D hub to innovate in areas like climate control and lighting systems.



Source: Seeding Asia's greener future from Singapore, Singapore Economic Development Board

# Growing AgriFoodTech Ecosystem

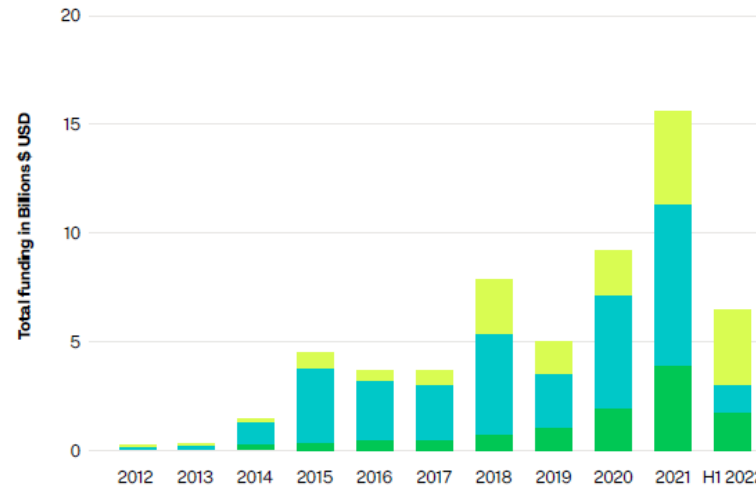
**10 years of  
agrifoodtech  
in Asia-Pacific**

**\$15.2 billion**  
total raised in APAC 2021

**\$51.7 billion**  
raised globally 2021

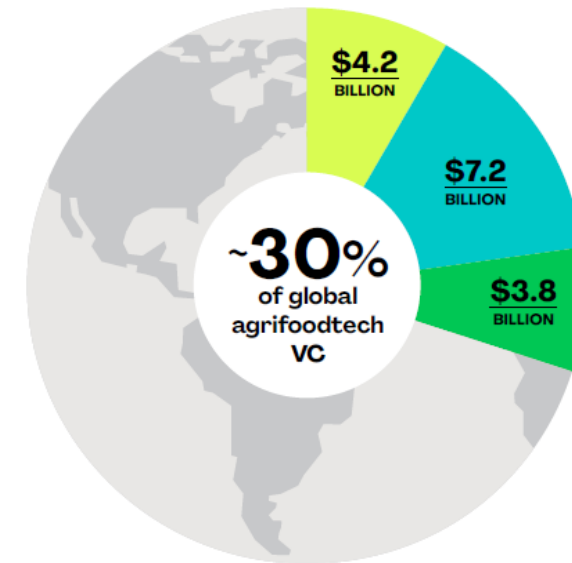
**\$55.8 billion**  
total raised in APAC  
since 2012

Asia-Pacific agrifoodtech  
investment by year



● APAC (minus China / India) ● China ● India ● Global

2021 agrifoodtech funding  
in Asia-Pacific



# Growing AgriFoodTech Ecosystem

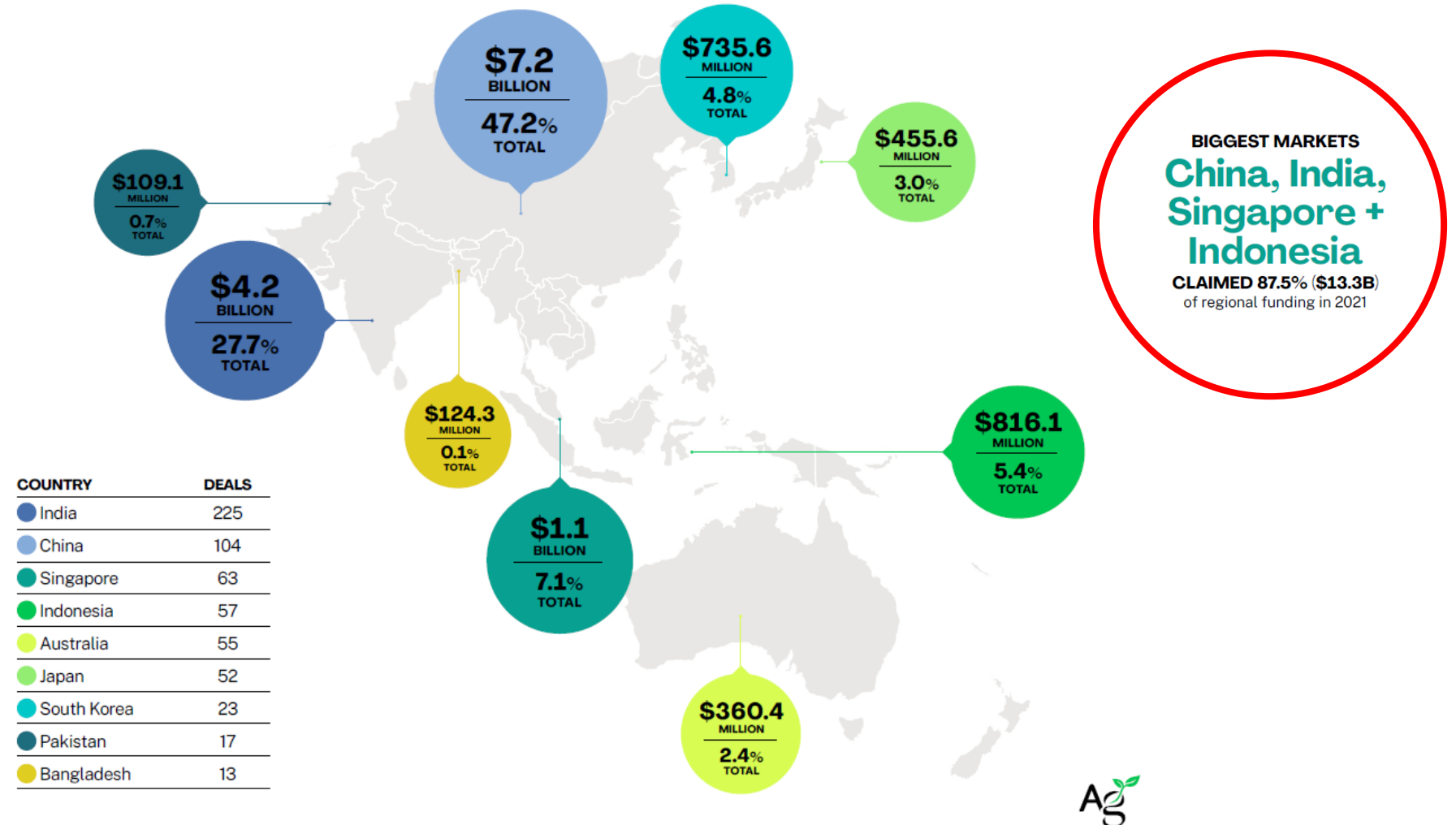
## Investments by country

Investment totals  
2021 (\$ USD)

678 deals  
across the region

514 unique  
companies

\$15.2 billion  
\$USD investment





# Growing AgriFoodTech Ecosystem

## Innovative foods

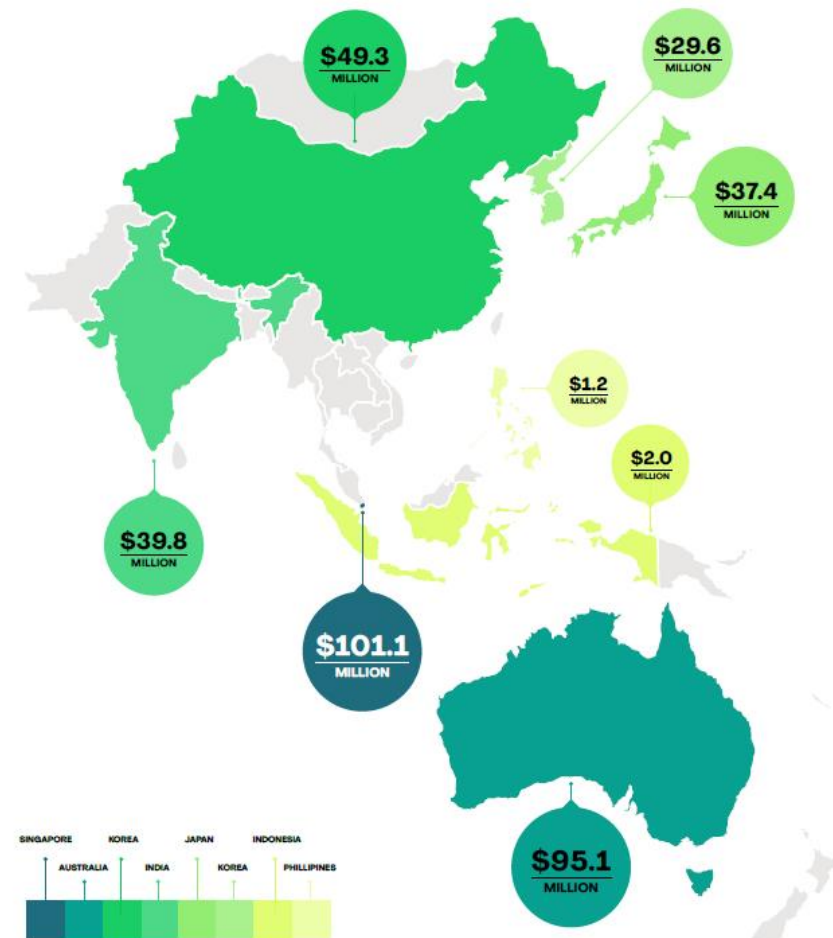
### Top deals (\$USD)



Noticeably absent from several categories' top deals, Singapore is the regional leader for alternative protein, which is the core segment within our Innovative Food category. The government's own investment in the category via its state funds as well as its trailblazing regulations are no doubt a key reason for this lead. China closed the biggest number of deals in the category (16) mostly at seed stage, followed by Singapore (15) and India (14).



Source: Asia-Pacific AgriFoodTech Investment Report 2022, AgFunder



# Growing AgriFoodTech Ecosystem

## Accelerators & Incubators












## Venture Capital
















# Growing AgriFoodTech Ecosystem



Capability Upgrading

Innovation and Test-bedding

Technology Upscaling



Opportunities for technology solution providers to partner local farms to help boost their production capacities and capabilities





# Opportunities in Singapore

## Open Innovation and R&D

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3

# Open Innovation and R&D

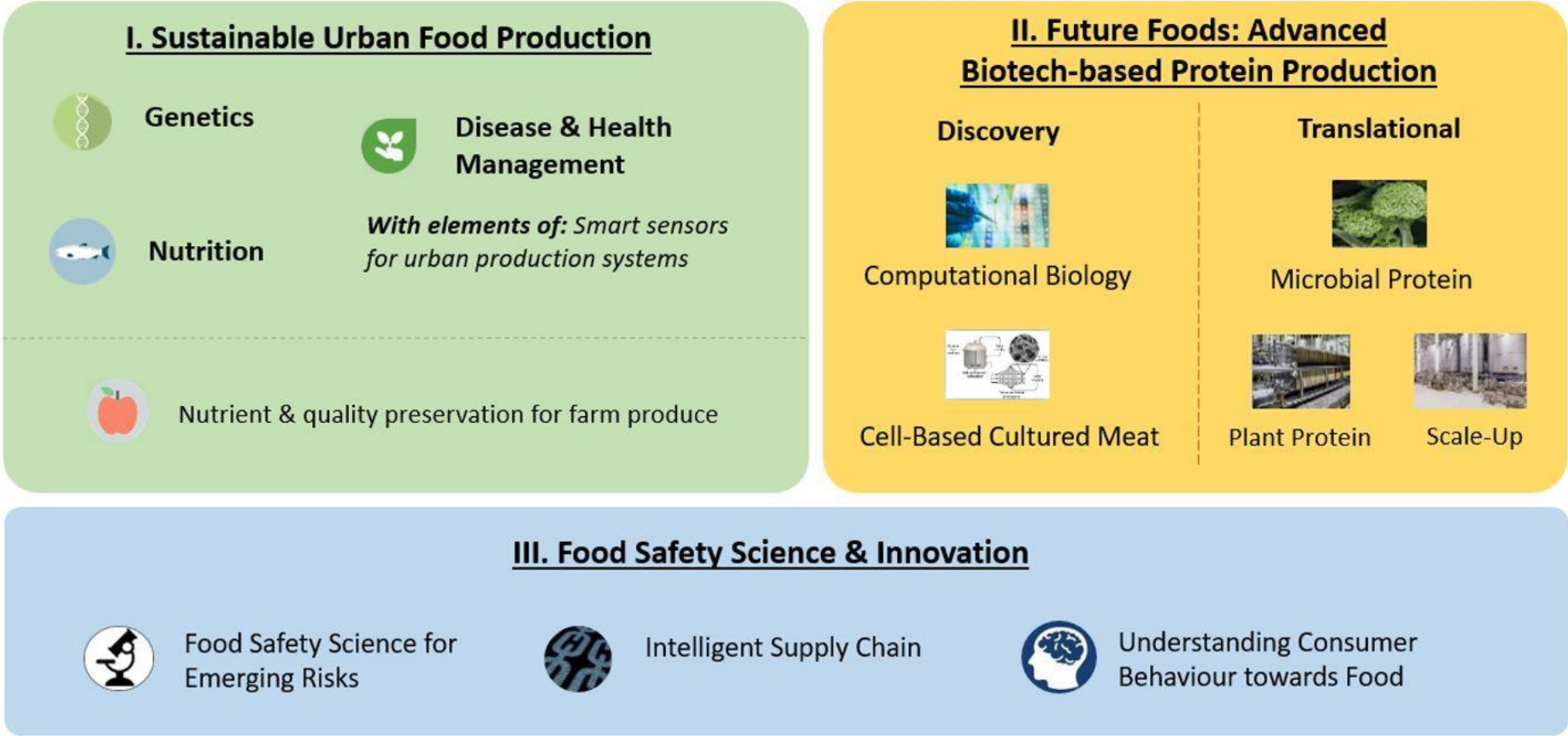


OPEN INNOVATION



# Open Innovation and R&D

## Singapore Food Story R&D Programme



# Open Innovation and R&D

## How AquaPolis is creating a new wave in aquaculture

The AquaPolis programme aims to transform Singapore into a leading research and innovation cluster for sustainable tropical aquaculture by bringing together research institutes and industry players.

### WORLD-CLASS RESEARCH FACILITIES AT YOUR FINGERTIPS

Along with a pilot-scale aquaculture feed mill, the Marine Aquaculture Centre (MAC) at St. John's Island equips researchers with shared facilities for companies to testbed aquaculture solutions.



### MULTI-DISCIPLINARY EXPERTISE TO REAP STRATEGIC SYNERGIES

As the main research facility for AquaPolis, the MAC provides companies with access to technical expertise to scale up their solutions with ease.



### STRONG PIPELINE OF LOCAL TALENT FOR R&D

Researchers from the Singapore Food Agency, Temasek Life Sciences Laboratory and National University of Singapore will work with the farms to pilot innovative solutions for global aquaculture challenges and cultivate a strong pipeline of local talent.



### GOVERNMENT SUPPORT TO CATALYSE INNOVATION

AquaPolis is part of the second phase of the Singapore Food Story R&D Programme, which recently received an additional S\$165 million in funding for R&D



Sources: Singapore Food Agency, The Straits Times

## How Singapore is growing more with less in Lim Chu Kang

The Singapore Government has plans to transform the Lim Chu Kang area into a high-tech agrifood cluster to boost local food production, with development works slated to begin in 2024.

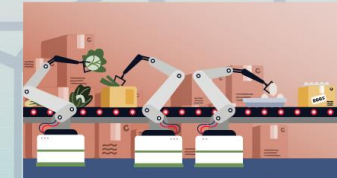
### LEVERAGE HIGH-TECH INFRASTRUCTURE FOR HIGH-YIELD FARMING

The agrifood cluster spans a land area of 390 hectares and is expected to produce more than three times its current food production. Existing plots of land will be re-parcelled to support the development of critical infrastructure for high-tech farming systems.



### TAP READY-BUILT FACILITIES TO REDUCE OPERATIONAL COSTS

Shared distribution centres and packing facilities will be established to help agrifood companies lower production costs and optimise resource use.



### BE A PART OF ONGOING EFFORTS TO CREATE A CIRCULAR ECONOMY

Circular economy principles will be adopted where the by-products of farms are used as inputs for other parts of the value chain.



### ENGAGE WITH THE PUBLIC TO BOOST SUPPORT FOR LOCAL PRODUCE

Engagement efforts, such as farmers' markets and educational tours, will be introduced to increase public awareness around local food producers and drive consumer interest in their offerings.



Sources: Channel NewsAsia, Singapore Food Agency

# Open Innovation and R&D

Pilot and Development Facilities, Contract Manufacturers



nURASA

(Food Tech Innovation Centre)



Givaudan **BÜHLER**

(Protein Innovation Centre)





ScaleUp Bio

ESCO ASTER

SGProtein  
*Scalability on demand.*

Think Tanks / Innovation Platforms





gfi / Asia Pacific

SAIL Singapore Agri-Food Innovation Lab

SGINNOVATE

Research Institutes and R&D Centres





Agency for Science, Technology and Research  
SINGAPORE

Singapore Institute of Food and Biotechnology Innovation  
SIFBI

MAC MARINE AQUACULTURE CENTRE





Agritech Centre  
By NUS Enterprise

NUS-SFA AQUATECH CENTRE

FUTURE READY  
FOOD SAFETY HUB





REPUBLIC POLYTECHNIC  
DISCOVER. TRANSFORM. ACHIEVE

Food Innovation & Resource Centre  
SINGAPORE POLYTECHNIC

aquaculture innovation centre  
Growing Together, Innovating for Tomorrow

(Urban Agriculture Centre of Innovation)

Opportunities for public-private partnerships to bolster R&D efforts





# Opportunities in Singapore

## Events, Trade Fairs & Missions

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4

# Events, Trade Fairs & Missions

2023



Specialty Food & Drinks Asia  
26 28 September



Global Foodture Mission to  
Singapore \*  
30 October - 3 November



Singapore Week of Innovation  
and Technology \*  
31 October - 2 November



Singapore International Agri-  
Food Week  
31 October - 2 November



\* FIT is participating / co-organising / supporting



# Events, Trade Fairs & Missions

2024



FHA Food & Beverage \*  
23 - 26 April



FHA HoReCa  
22 - 25 October



Singapore International Agri-Food Week  
TBD



SIGEP Asia  
26 - 28 June



Specialty & Fine Food Asia  
TBD



\* FIT is participating / co-organising / supporting



# WHY SINGAPORE?

*Image courtesy of SPH Media*

# Singapore's attributes



**POLITICAL &  
ECONOMIC CLIMATE**



**POLICIES &  
GOVERNMENT SUPPORT**



**TAX FRAMEWORKS &  
TRADE AGREEMENTS**



**FINANCIAL CENTRE  
& CAPITAL MARKET**



**CONNECTIVITY &  
INFRASTRUCTURE**



**SKILLED  
WORKFORCE**



# Qualifying for success in Asia

1. Research and understand local markets and regulation, choose your target markets wisely
2. Invest in relationships and reputation
3. Be local: partner or hire “sea turtles”
4. Think about value
5. Be Asia minded: patient, but ready and quick to adapt your product when needed



# How FIT can help you in Asia

<https://myfit.flandersinvestmentandtrade.com/>

- Advice on local market, business context, events and partners, network referral, candidate distributors
- Participation in on-site, virtual & hybrid events: Trade Fairs, Conferences, Matchmaking events & Challenges
- Trade missions organized by FIT or partners (on-site, virtual or hybrid)
- B2B meeting program with business partners
- Subsidies for trade fair participation, prospective office, international digital communication, custom project



# Flanders Investment & Trade in Singapore

## The Team

**Sara Deckmyn**

Trade and Investment  
Commissioner  
(w.e.f. Oct 1, 2023)



**Carolyn Ng**

Technology Market Analyst



**Irene Gan**

Senior Market Analyst



**Kim Demeyer**

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