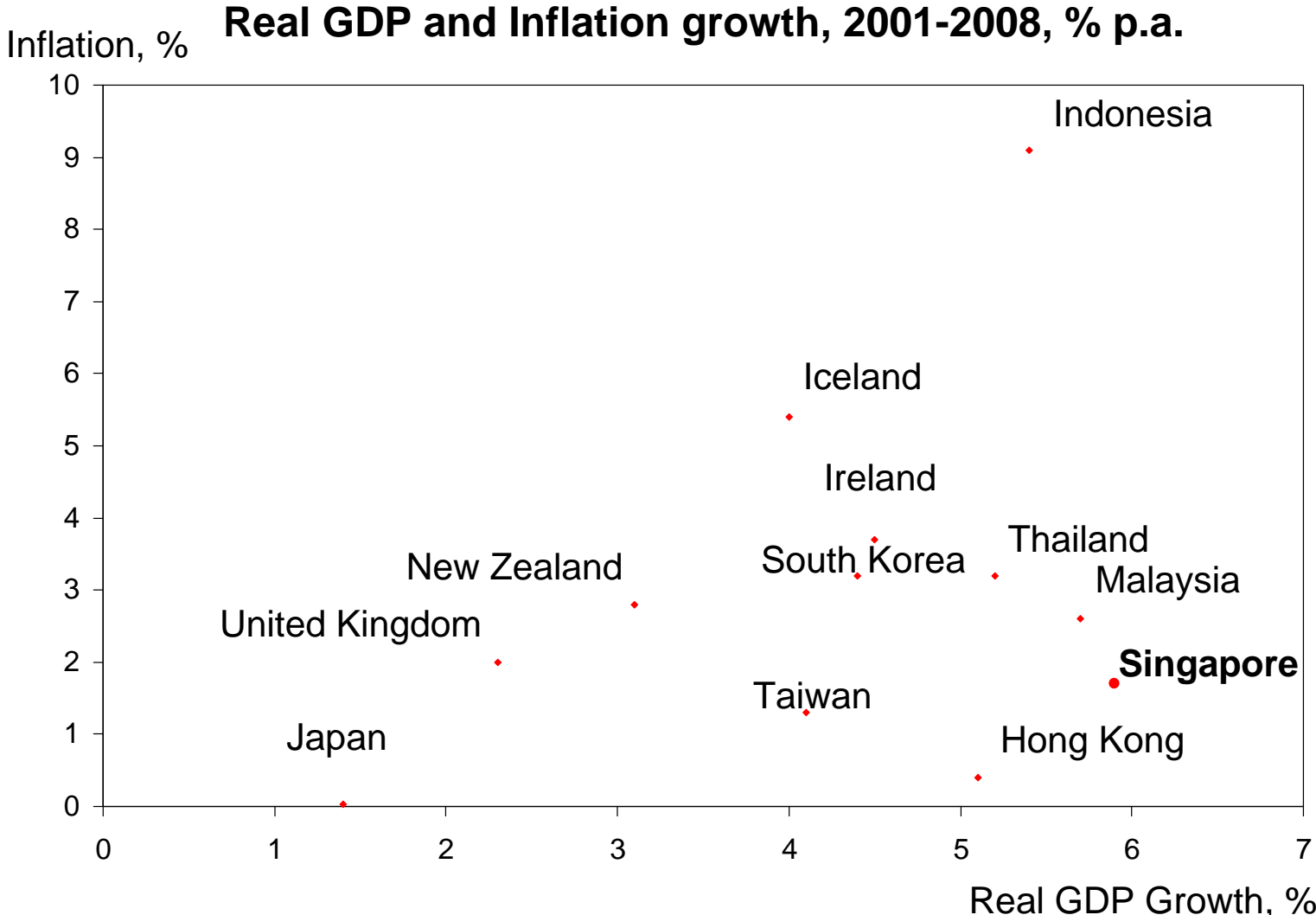
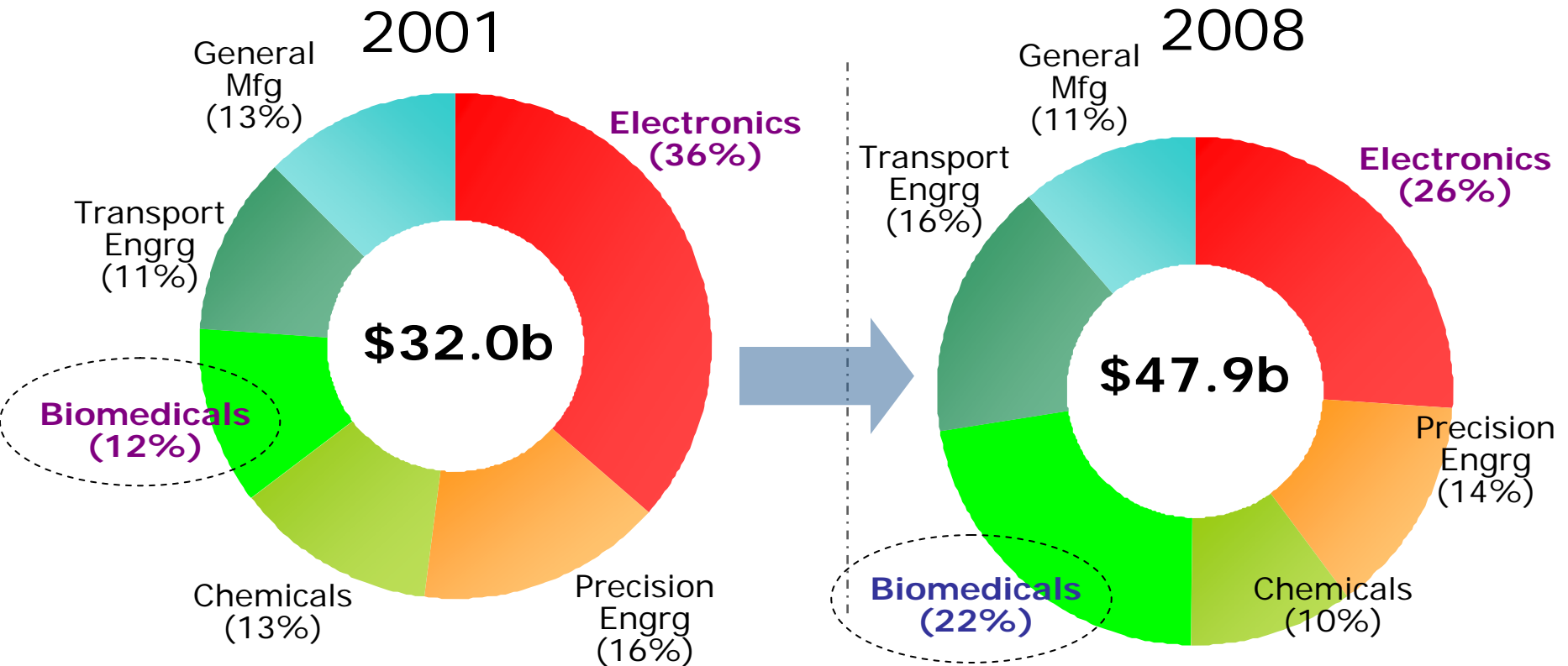


Singapore has grown **faster** than other developed and regional economies



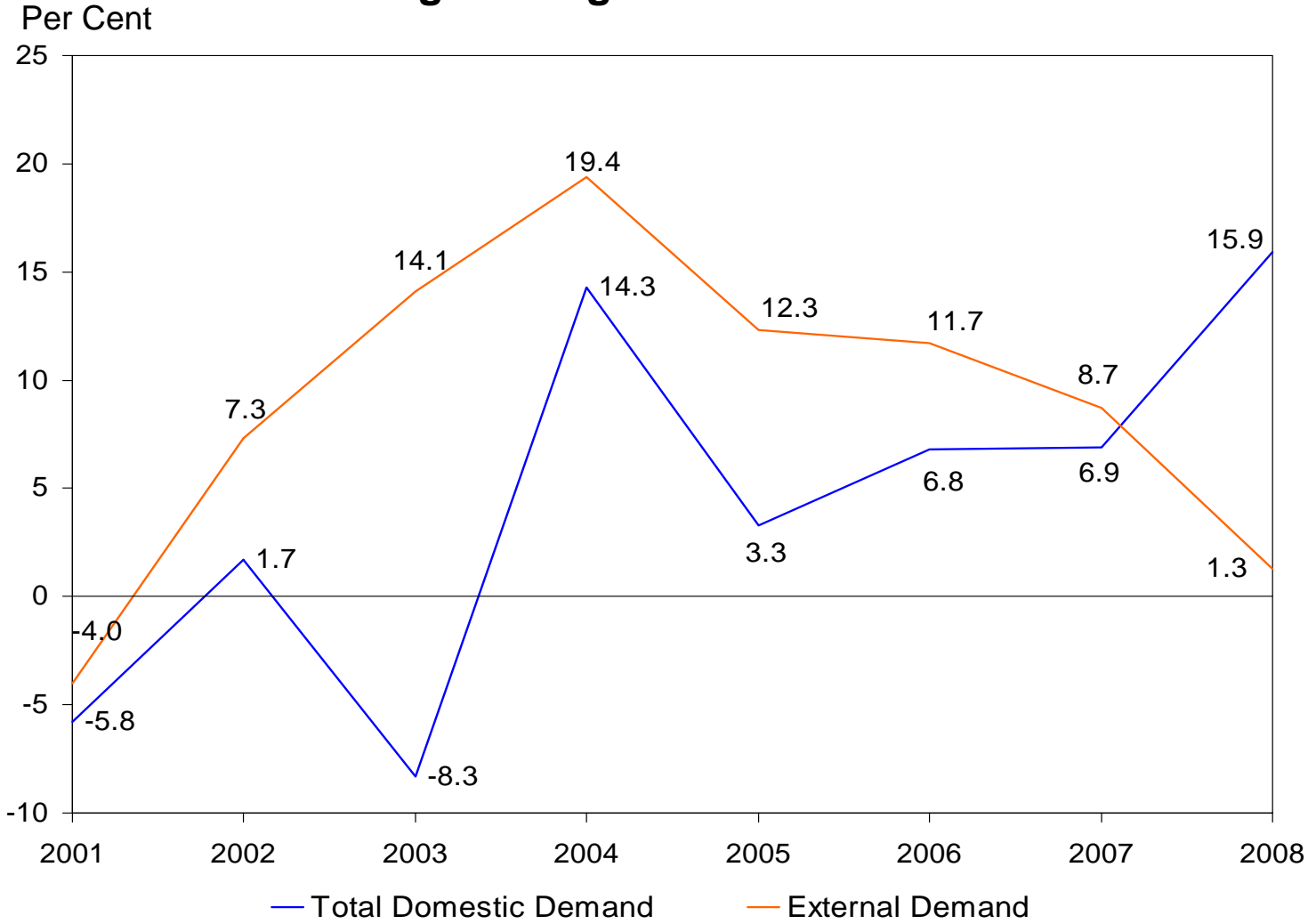
We have retained but diversified our manufacturing base



Source: EDB

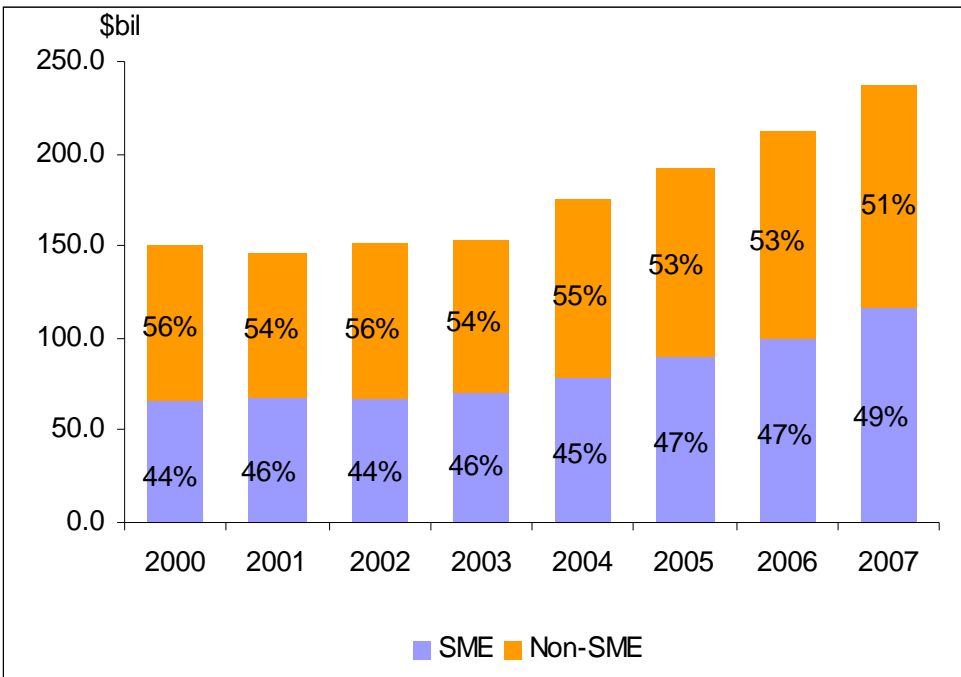
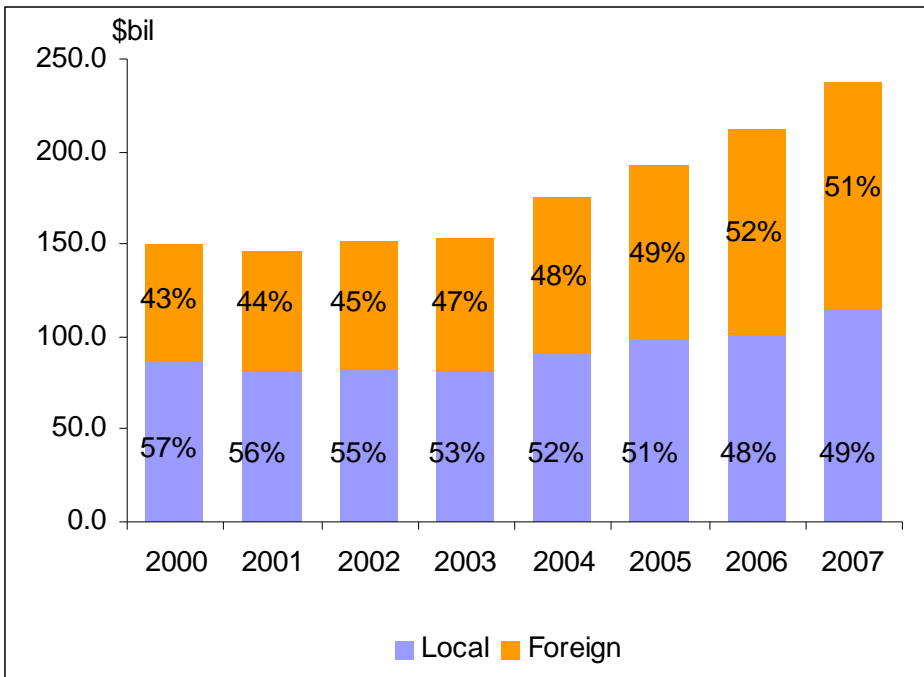
Hitching onto external demand has allowed us to enjoy higher income growth

Percentage Change in Demand at 2000 Prices



Our growth has been driven by both foreign and local enterprises, SMEs and large companies

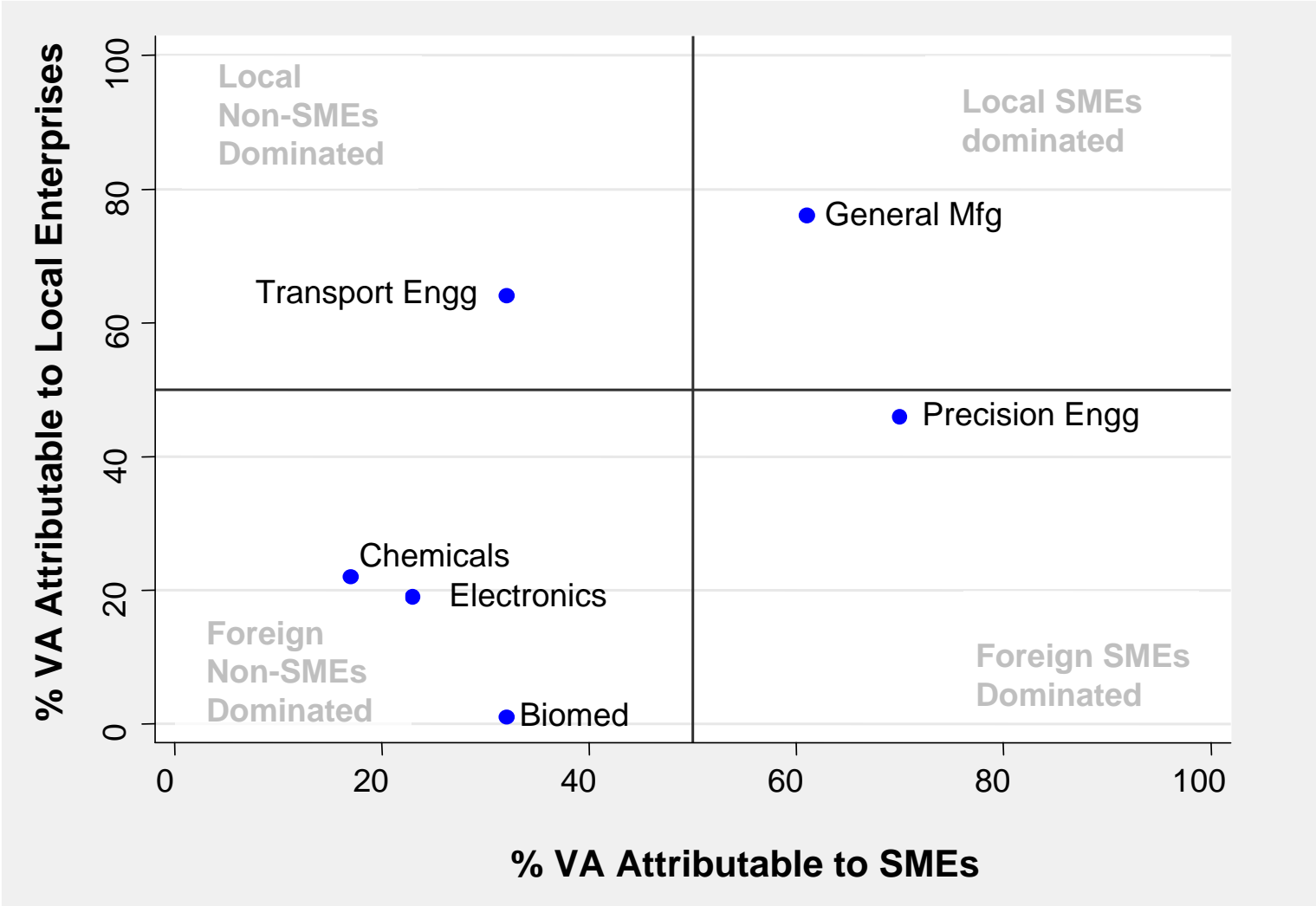
Trends in the share of Value-Added by Ownership and Size



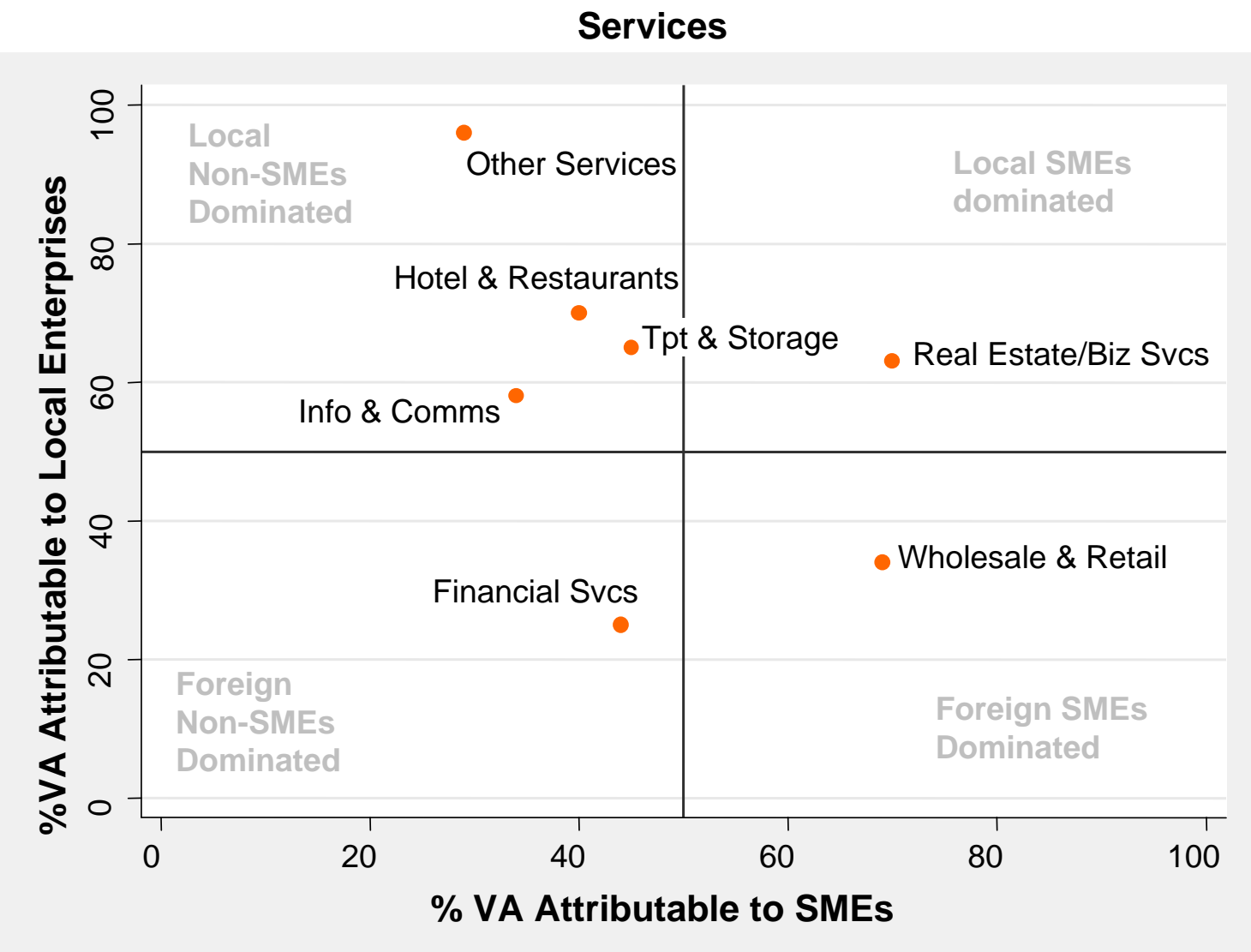
Note: The bars sum up to value-added of all industries, comprising the goods-producing industries (incl manufacturing, construction, utilities and agriculture, fishing & quarrying) and services-producing industries.

Not all industries are dominated by Foreign MNCs

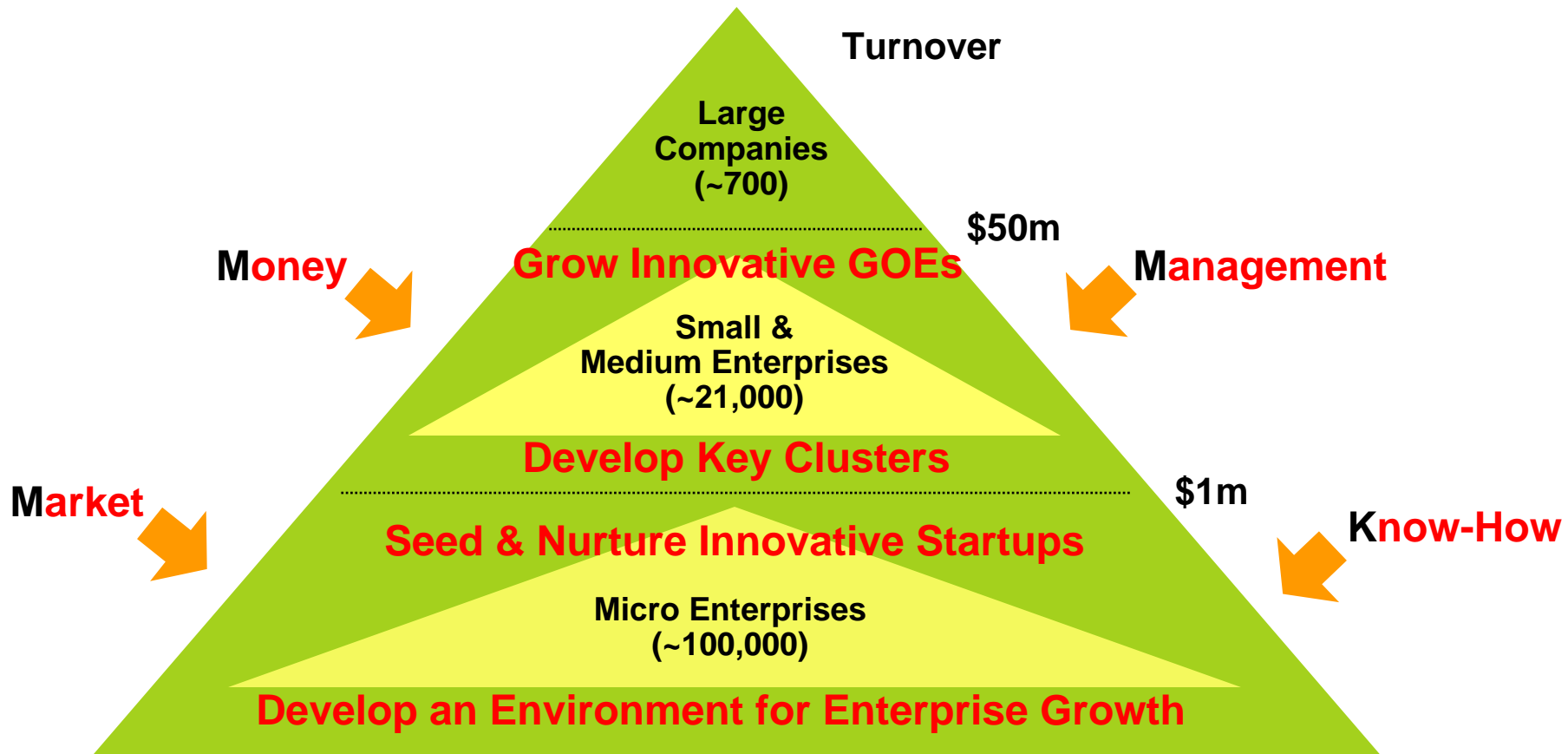
Manufacturing



Local companies are more active in services sector



We are committed to growing local companies



* Figures include only Manufacturing and Services Enterprises

SPRING, IE Singapore, EDB work in partnership Industry Associations and Chambers of Commerce to develop local companies.