

Question for Written Answer

Name and Constituency of Member of Parliament

Mr Low Thia Kiang, Hougang

Question:

To ask the Minister for Trade and Industry what are the amounts of foreign direct investment inflows and outflows by industrial sectors to and from Singapore on an annual basis from 1990 to date.

Answer:

We do not have comprehensive data on the annual amount of foreign direct investment (FDI) inflows and outflows to and from Singapore in the manufacturing sector. However, the Department of Statistics keeps track of the total FDI stock in Singapore by industry sectors and publishes this data on an annual basis in its "Foreign Equity Investment in Singapore" report. Table 1 is a summary of the total FDI stock in Singapore in the manufacturing sector on an annual basis from 1990 to date.

Table 1: FDI Stock in Singapore, 1990-2003 (\$ mil)

	1990	1991	1992	1993	1994	1995	1996	1997
Manufacturing	21,985.5	22,079.9	20,464.6	22,750.1	28,824.4	35,510.7	39,444.8	47,076.4
	1998	1999	2000	2001	2002	2003		
Manufacturing	52,404.7	57,781.0	69,872.6	82,733.0	86,476.7	91,254.6		

[Source: Singapore Department of Statistics.

Note: Prior to 1998, the data comprises of foreign direct equity investment (i.e. paid up shares and reserves) only. From 1998 onwards, the data incorporates net lendings from foreign investors to their affiliates in Singapore.]

In general, there has been an increase in the annual FDI stock in the manufacturing sector since 1990. We would like to reassure Mr Low that manufacturing continues to be strong in Singapore. Manufacturing has been consistently accounting for more than 20% of GDP since 1972. More importantly, the value-add of manufacturing (which is the direct contribution of manufacturing to GDP) grew at an average rate of 6.1% per annum from 1990 to 2004, close to the average annual growth rate of GDP of 6.3% during the same period.