

HEAD V

MINISTRY OF TRADE AND INDUSTRY

OVERVIEW

Mission Statement

We drive productivity-led growth, safeguard and expand our economic space, build a future-ready economy where firms thrive, to create good jobs and opportunities for our people.

FY2026 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026	Change Over Revised FY2025	
		\$	\$	\$	\$	\$	%
	TOTAL EXPENDITURE	5,825,338,219	7,185,162,700	6,588,031,500	11,103,101,400	4,515,069,900	68.5
	MAIN ESTIMATES						
	OPERATING EXPENDITURE	1,579,182,844	1,638,160,100	1,664,488,200	1,861,576,000	197,087,800	11.8
	<i>RUNNING COSTS</i>	<i>1,544,886,396</i>	<i>1,601,706,200</i>	<i>1,629,299,900</i>	<i>1,824,501,400</i>	<i>195,201,500</i>	<i>12.0</i>
	Expenditure on Manpower	172,440,062	181,896,100	184,120,600	196,731,700	12,611,100	6.8
1200	Political Appointments	2,111,278	2,103,900	4,170,500	4,253,900	83,400	2.0
1500	Permanent Staff	170,061,498	179,266,300	179,424,200	191,946,100	12,521,900	7.0
1600	Temporary, Daily-Rated and Other Staff	267,286	525,900	525,900	531,700	5,800	1.1
	Other Operating Expenditure	163,623,231	200,023,200	142,785,400	167,222,400	24,437,000	17.1
2100	Consumption of Products and Services	155,121,671	170,575,100	130,272,100	138,175,100	7,903,000	6.1
2200	Maintenance	–	–	–	19,737,400	19,737,400	n.a.
2300	Staff Development and Well-Being	–	–	–	5,791,500	5,791,500	n.a.
2300A	Manpower Development	3,954,316	6,047,500	6,254,100	–	(6,254,100)	(100.0)
2400	International and Public Relations, Communications	4,306,050	2,504,800	3,068,900	481,200	(2,587,700)	(84.3)
2700	Asset Acquisition	231,962	20,890,300	3,183,000	3,019,700	(163,300)	(5.1)
2800	Miscellaneous	9,231	5,500	7,300	17,500	10,200	139.7
	Grants, Transfers and Capital Injections	1,208,823,104	1,219,786,900	1,302,393,900	1,460,547,300	158,153,400	12.1
3100	Grants and Capital Injections to Statutory Boards	1,205,509,919	1,218,627,100	1,299,815,900	1,460,546,300	160,730,400	12.4
3400	Grants and Capital Injections to Others	3,313,185	1,159,800	2,578,000	1,000	(2,577,000)	(100.0)
	<i>TRANSFERS</i>	<i>34,296,448</i>	<i>36,453,900</i>	<i>35,188,300</i>	<i>37,074,600</i>	<i>1,886,300</i>	<i>5.4</i>
3500	Social Transfers to Individuals	12,797,426	13,933,700	12,474,700	18,119,000	5,644,300	45.2
3600	Transfers to Institutions and Organisations	10,762,885	9,932,100	9,978,400	7,241,800	(2,736,600)	(27.4)
3800	International Organisations and Overseas Development Assistance	10,736,136	12,588,100	12,735,200	11,713,800	(1,021,400)	(8.0)

Code	Object Class	Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026	Change Over Revised FY2025	
		\$	\$	\$	\$	\$	%
	OTHER CONSOLIDATED FUND OUTLAYS	530,398	74,400	82,700	146,800	64,100	77.5
4600	Loans and Advances (Disbursement)	530,398	74,400	82,700	146,800	64,100	77.5
	DEVELOPMENT ESTIMATES						
	DEVELOPMENT EXPENDITURE	4,246,155,375	5,547,002,600	4,923,543,300	9,241,525,400	4,317,982,100	87.7
5100	Government Development	106,766,615	155,260,400	220,647,500	416,074,000	195,426,500	88.6
5200	Grants and Capital Injections to Organisations	4,139,388,760	5,391,742,200	4,702,895,800	8,825,451,400	4,122,555,600	87.7
	OTHER DEVELOPMENT FUND OUTLAYS	34,341,285	762,878,300	574,979,200	1,464,220,100	889,240,900	154.7
5500	Land-Related Expenditure	30,267,663	22,878,300	24,979,200	135,836,300	110,857,100	443.8
5600	Loans	4,073,622	740,000,000	550,000,000	1,328,383,800	778,383,800	141.5

Establishment List

Category/Personnel	Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026
POLITICAL APPOINTMENTS	5	5	6	6
Minister	3	3	3	3
Senior Minister of State	1	1	1	1
Minister of State	1	1	2	2
PERMANENT STAFF	1,044	1,038	1,107	1,201
Administrative	19	20	20	20
Corporate Support	20	20	13	3
Economist Service	37	37	36	36
Finance Profession Scheme (2024)	4	4	4	3
Information Service (2008)	8	8	8	8
Management Executive Scheme (2008)	669	663	530	623
Management Support Scheme (2008)	42	42	38	33
Operations Support	5	5	5	5
Others	–	–	229	229
Shorthand Writers	2	2	1	2
Statistician (Trade & Industry) (2008)	235	234	220	236
Technical Support Scheme (2008)	3	3	3	3
TEMPORARY, DAILY-RATED & OTHER STAFF	32	32	–	–
Management Executive Scheme (2008)	13	13	–	–
Statistician (Trade & Industry) (2008)	19	19	–	–
TOTAL	1,081	1,075	1,113	1,207

FY2025 BUDGET

The revised FY2025 total expenditure of the Ministry of Trade and Industry is expected to be \$6.59 billion. This is an increase of \$762.69 million or 13.1% compared to the actual FY2024 total expenditure of \$5.83 billion. Of the revised FY2025 total expenditure, \$1.66 billion or 25.3% is for operating expenditure while \$4.92 billion or 74.7% is for development expenditure.

Operating Expenditure

The revised FY2025 operating expenditure of the Ministry of Trade and Industry is expected to be \$1.66 billion. This is an increase of \$85.31 million or 5.4% compared to the actual FY2024 operating expenditure of \$1.58 billion. The increase is mainly due to the annual growth in baseline operating expenditures.

Development Expenditure

The revised FY2025 development expenditure of the Ministry of Trade and Industry is expected to be \$4.92 billion. This is an increase of \$677.39 million or 16.0% compared to the actual FY2024 development expenditure of \$4.25 billion. The increase is mainly due to higher projected requirements for the Enterprise Singapore Programme and Research & Development (R&D) activities.

Other Consolidated Fund Outlays

The revised FY2025 other consolidated fund outlays of the Ministry of Trade and Industry are expected to be \$0.08 million. This is a decrease of \$0.45 million or 84.4% compared to the actual FY2024 other consolidated fund outlays of \$0.53 million. The decrease is mainly due to tenancy lease renewals that were only required in FY2024.

Other Development Fund Outlays

The revised FY2025 other development fund outlays of the Ministry of Trade and Industry are expected to be \$574.98 million. This is an increase of \$540.64 million compared to the actual FY2024 other development fund outlays of \$34.34 million. The increase is mainly due to higher projected requirements for development loans.

FY2026 BUDGET

The FY2026 total expenditure of the Ministry of Trade and Industry is projected to be \$11.10 billion. This is an increase of \$4.52 billion or 68.5% compared to the revised FY2025 total expenditure of \$6.59 billion. Of the FY2026 total expenditure, \$1.86 billion or 16.8% is for operating expenditure while \$9.24 billion or 83.2% is for development expenditure.

Operating Expenditure

The FY2026 operating expenditure of the Ministry of Trade and Industry is projected to be \$1.86 billion. This is an increase of \$197.09 million or 11.8% compared to the revised FY2025 operating expenditure of \$1.66 billion. The increase is mainly due to annual growth in baseline operating expenditures and new operating requirements.

Development Expenditure

The FY2026 development expenditure of the Ministry of Trade and Industry is projected to be \$9.24 billion. This is an increase of \$4.32 billion or 87.7% compared to the revised FY2025 development expenditure of \$4.92 billion. The increase is mainly due to initiatives to enhance Singapore's economic competitiveness in an uncertain global environment.

Total Expenditure by Programmes

Economic Development Board Programme

The Economic Development Board creates sustainable economic growth, with vibrant business and good job opportunities for Singapore. The FY2026 operating budget for this programme is \$366.21 million or 19.7% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$4.12 billion or 44.6% of the total FY2026 development expenditure.

Agency for Science, Technology and Research Programme

The Agency for Science, Technology and Research advances science and develops innovative technology to further economic growth and improve lives. The FY2026 operating budget for this programme is \$72.21 million or 3.9% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$2.52 billion or 27.2% of the total FY2026 development expenditure.

Enterprise Singapore Programme

The Enterprise Singapore grows stronger Singapore enterprises by strengthening enterprise and innovation capabilities, transforming industries, facilitating access to global market opportunities, and supporting the growth of Singapore as a hub for global trading and startups. The FY2026 operating budget for this programme is \$353.46 million or 19.0% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$1.96 billion or 21.2% of the total FY2026 development expenditure.

Singapore Tourism Board Programme

The Singapore Tourism Board develops a vibrant and inspiring Destination Singapore that Singaporeans are proud of. The FY2026 operating budget for this programme is \$357.93 million or 19.2% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$368.58 million or 4.0% of the total FY2026 development expenditure.

Administration Programme

The Administration Programme funds the Ministry of Trade and Industry headquarters, which drives productivity-led growth, safeguards and expands our economic space, and builds a future-ready economy where firms thrive, to create good jobs and opportunities for our people. The FY2026 operating budget for this programme is \$282.84 million or 15.2% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$38.96 million or 0.4% of the total FY2026 development expenditure.

Sentosa Development Corporation Programme

The Sentosa Development Corporation creates and delivers the One-Sentosa Experience through outstanding service and world-class offerings. The FY2026 operating budget for this programme is \$175.50 million or 9.4% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$26.45 million or 0.3% of the total FY2026 development expenditure.

JTC Corporation Programme

The JTC Corporation develops strategic, innovative and critical industrial infrastructure to enhance Singapore's global competitiveness as an investment location and catalyse industry transformation. The FY2026 operating budget for this programme is \$9.07 million or 0.5% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$145.66 million or 1.6% of the total FY2026 development expenditure.

Energy Market Authority Programme

The Energy Market Authority builds sustainable, resilient, dynamic and efficient energy markets and systems. The FY2026 operating budget for this programme is \$90.91 million or 4.9% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$53.23 million or 0.6% of the total FY2026 development expenditure.

Statistics Programme

The Department of Statistics delivers insightful statistics and trusted statistical services that empower decision-making. The FY2026 operating budget for this programme is \$123.46 million or 6.6% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$7.72 million or 0.1% of the total FY2026 development expenditure.

Competition and Consumer Commission of Singapore Programme

The Competition and Consumer Commission of Singapore makes markets work well to create opportunities and choices for businesses and consumers in Singapore. The FY2026 operating budget for this programme is \$30.00 million or 1.6% of the total FY2026 operating expenditure. The FY2026 development budget for this programme is \$2.55 million or 0.03% of the total FY2026 development expenditure.

Other Consolidated Fund Outlays

The FY2026 other consolidated fund outlays of the Ministry of Trade and Industry are projected to be \$0.15 million. This is an increase of \$0.06 million or 77.5% compared to the revised FY2025 other consolidated fund outlays of \$0.08 million. The increase is mainly due to higher expected requirements from security deposits for Overseas Missions and new postings.

Other Development Fund Outlays

The FY2026 other development fund outlays of the Ministry of Trade and Industry are projected to be \$1.46 billion. This is an increase of \$889.24 million or 154.7% compared to the revised FY2025 other development fund outlays of \$574.98 million. The increase is mainly due to higher and new projected requirements for development loans.

Total Expenditure by Programme

Code	Programme	Running Costs	Transfers	Operating Expenditure	Development Expenditure	Total Expenditure
		\$	\$	\$	\$	\$
V-A	Administration Programme	245,789,400	37,054,600	282,844,000	38,958,100	321,802,100
V-B	Statistics Programme	123,435,500	20,000	123,455,500	7,721,000	131,176,500
V-E	Economic Development Board Programme	366,209,200	–	366,209,200	4,122,557,600	4,488,766,800
V-H	Agency for Science, Technology and Research Programme	72,205,100	–	72,205,100	2,515,471,400	2,587,676,500
V-J	Sentosa Development Corporation Programme	175,500,800	–	175,500,800	26,445,300	201,946,100
V-L	JTC Corporation Programme	9,066,200	–	9,066,200	145,657,700	154,723,900
V-N	Singapore Tourism Board Programme	357,926,200	–	357,926,200	368,582,500	726,508,700
V-P	Competition and Consumer Commission of Singapore Programme	29,999,000	–	29,999,000	2,545,900	32,544,900
V-Q	Energy Market Authority Programme	90,911,500	–	90,911,500	53,225,800	144,137,300
V-R	Enterprise Singapore Programme	353,458,500	–	353,458,500	1,960,360,100	2,313,818,600
Total		1,824,501,400	37,074,600	1,861,576,000	9,241,525,400	11,103,101,400

Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure Up to End of FY2023	Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026
	\$	\$	\$	\$	\$	\$
DEVELOPMENT EXPENDITURE	...	...	4,246,155,375	5,547,002,600	4,923,543,300	9,241,525,400
<i>GOVERNMENT DEVELOPMENT</i>	...	...	<i>106,766,615</i>	<i>155,260,400</i>	<i>220,647,500</i>	<i>416,074,000</i>
ADMINISTRATION PROGRAMME						
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	498,981,000	41,753,640	6,835,424	6,000,000	6,000,000	5,000,000
Jurong Rock Cavem Phase 1	1,357,000,000	814,317,379	425,902	8,500,000	2,200,000	5,000,000
Seletar Airport Infrastructure Upgrade	310,030,000	260,855,842	634,212	8,983,000	9,690,000	2,600
Sand Accretion Test-Bedding	20,000,000	1,213,515	355,512	210,000	291,200	3,600,000
Provision of Basic Infrastructure for Industrial Government Land Sales Sites at Gambas Crescent and Land next to Tampines Warehouse Retail Scheme (WRS) Cluster	42,690,000	23,637,880	72,576	–	200,000	200,000
Provision of Basic Infrastructure for Industrial Government Land Sales Sites along Tampines Avenue 10	42,000,000	19,057,882	863	300,000	200,000	100,000
Sewer Upgrading Works at Tuas-Pioneer and Benoi-Gul Industrial Estates	86,600,000	18,888,233	31,712,534	13,800,000	4,000,000	500,000
Provision of Basic Infrastructure to Support the Integrated Construction and Prefabrication Hub Site at Jalan Gali Batu	27,200,000	2,004,917	35,454	–	–	300,000
Provision of Basic Infrastructure at Tanglin Halt Area	49,825,000	29,775,338	467,057	700,000	1,200,000	2,000,000
Provision of Basic Infrastructure for Industrial Government Land Sales Sites at Kaki Bukit along Bedok Reservoir Road	12,000,000	6,288,238	1,696	1,500,000	1,500,000	1,000,000

Project Title	Total Project Cost	Actual Expenditure		Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026
		Up to End of FY2023					
	\$	\$	\$	\$	\$	\$	\$
Provision of Basic Infrastructure at Tuas Western Coast	88,925,000	33,239,834	11,562,146	9,000,000	9,500,000	7,700,000	
Provision of Basic Infrastructure for the Industrial Government Land Sales Sites at Jalan Terusan and Jalan Papan	13,800,000	6,731,917	334,000	–	50,000	200,000	
Provision of Basic Infrastructure for One-North Phase 2	94,729,000	11,333,090	221,229	500,000	700,000	200,000	
Phase 1 Earthworks & Infrastructure Works at Kranji Agri-Food Innovation Park	22,691,000	4,191,901	–	900,000	2,944,200	3,000,000	
Infrastructure for the Rest of Tuas View (Tuas Hockey Stick)	190,900,000	178,085,325	–	–	–	50,000	
Additional Reclamation and Infrastructure at Tuas View	699,300,000	673,903,838	–	–	–	100,000	
Reclamation and Infrastructure Development of Jurong Island Phase 3	2,510,730,000	1,268,409,904	1,535,242	–	300,000	100,000	
Tuas View Extension	10,219,280,000	820,824,839	5,587,824	1,500,000	800,000	200,000	
Reclamation of Jurong Island Phase 4	4,253,040,000	395,176,670	2,032,143	–	2,910,000	2,600,000	
GoBusiness	14,476,600	–	–	–	4,493,400	4,964,500	
Minor Development Projects	...	...	2,440,637	984,500	1,764,200	657,200	
New Projects	...	...	–	–	1,125,000	1,235,000	
Completed Projects	...	...	532,488	310,000	468,500	–	
STATISTICS PROGRAMME							
Business Register, Analytics and Insights Statistical System	5,573,600	–	412,783	2,658,400	2,683,100	1,052,100	
Minor Development Projects	...	...	120,019	758,300	1,295,800	2,831,400	
New Projects	...	...	–	1,864,900	–	3,837,500	
Completed Projects	...	...	6,540,496	791,300	658,400	–	
AGENCY FOR SCIENCE, TECHNOLOGY AND RESEARCH PROGRAMME							
Biomedical Sciences (BMS) Infrastructure Renewal Phase 1 Funding Initiative (FI)	563,871,000	–	–	–	10,300,000	321,200,000	
JTC CORPORATION PROGRAMME							
Development of Punggol Digital District	302,842,900	–	26,990,058	–	–	3,072,900	
Development of Infrastructure for Bulim Phase 1	626,340,000	26,179,442	3,924,189	94,000,000	128,466,000	28,820,800	
Development of Infrastructure for Bulim Phase 2	912,123,000	31,928,694	3,992,132	2,000,000	3,900,000	9,800,000	
Accelerated Land Recycling Programme Tranche 2	318,000,000	–	–	–	19,344,000	6,000,000	
New Projects	...	...	–	–	–	750,000	
Completed Projects	...	...	–	–	3,663,700	–	
<i>GRANTS & CAPITAL INJECTIONS TO ORGANISATIONS</i>	...	...	4,139,388,760	5,391,742,200	4,702,895,800	8,825,451,400	
ADMINISTRATION PROGRAMME							
Provision of Basic Infrastructure at Tanglin Halt Area	49,825,000	1,109,681	–	–	889,300	–	
Provision of Basic Infrastructure for One-North Phase 2	94,729,000	310,559	6,306	–	–	–	
Reclamation of Jurong Island Phase 4	4,253,040,000	14,078,355	4,499,157	–	–	–	
Minor Development Projects	...	...	166,516	1,030,000	210,000	248,800	
New Projects	...	...	–	5,552,100	–	–	
Completed Projects	...	...	158,644	–	405,600	–	

Project Title	Actual Expenditure		Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026
	Total Project Cost	Up to End of FY2023				
	\$	\$	\$	\$	\$	\$
ECONOMIC DEVELOPMENT BOARD PROGRAMME						
Partnership for Capability Transformation Scheme	100,470,000	26,651,266	–	–	–	321,000
Research, Innovation and Enterprise 2020	1,443,200,000	801,643,057	128,872,387	64,166,000	51,472,000	16,584,000
Economic Development Assistance Scheme (EDAS) 7	7,400,422,000	4,969,249,681	300,895,885	213,559,000	215,081,000	137,007,000
Resource Efficiency Grant for Energy	958,478,700	40,045,883	15,109,146	17,151,000	30,339,000	50,659,000
Research, Innovation and Enterprise 2025	2,797,100,000	275,241,977	332,132,272	342,462,000	445,560,000	241,490,000
Economic Development Assistance Scheme (EDAS) 8	2,247,680,000	315,222,050	578,209,650	354,543,000	610,888,000	583,702,600
2030 Carbon Mitigation Programme Budget Tranche 2	705,134,600	–	–	–	6,000,000	14,845,000
New Projects	...	...	–	531,548,000	15,050,000	3,077,949,000
Completed Projects	...	...	27,538,664	3,820,000	2,859,000	–
AGENCY FOR SCIENCE, TECHNOLOGY AND RESEARCH PROGRAMME						
RIE 2025 - Manufacturing, Trade and Connectivity	1,305,043,000	164,746,180	297,383,823	180,045,500	388,199,000	451,766,400
RIE 2025 - Innovation & Enterprise	1,094,570,000	291,159,375	161,770,434	122,898,800	165,222,400	165,149,800
RIE 2025 - Manpower	454,610,000	92,880,819	55,672,040	52,260,400	51,951,100	41,511,500
RIE 2025 - Human Health and Potential	713,480,000	163,535,277	81,697,683	81,162,700	96,138,900	113,740,300
Replacement of Enterprise Resource Planning System	12,325,000	1,371,246	5,422,962	560,000	4,906,500	140,000
RIE 2025 - A*STAR Academic Research Horizontal	29,850,000	1,128,506	1,803,908	2,254,600	4,752,900	7,400,000
Implementation of MedTech Catapult	38,184,900	–	4,161,630	8,479,700	10,657,400	12,690,000
National Metrology Centre Equipment Replacement and Upgrade	11,954,800	–	1,191,668	6,670,000	6,408,300	4,260,000
Sectoral AI Centre of Excellence for Manufacturing	35,780,600	–	2,562,615	–	13,900,400	10,634,000
"Research, Innovation and Enterprise 2015"	5,688,010,000	5,346,926,300	4,178,393	577,600	1,774,300	370,400
"Research, Innovation and Enterprise 2020"	3,391,930,000	2,997,702,588	88,215,131	21,329,700	21,196,100	11,609,300
New Projects	...	...	–	272,260,000	601,600	1,374,999,700
Completed Projects	...	...	878,518,252	771,501,000	927,960,900	–
SENTOSA DEVELOPMENT CORPORATION PROGRAMME						
Design Consultancy and Implementation Works for Sentosa's Deep Gravity Sewers	118,900,000	7,606,094	2,495,900	12,000,000	10,000,000	19,000,000
Short-Term Activation of the Southern Islands	2,800,000	1,284,700	45,590	–	–	450,000
Preservation, Restoration and Improvement Works for Sentosa's Heritage Assets	15,830,000	–	–	–	300,300	2,356,800
Climate Change Studies	5,000,000	–	–	–	300,000	1,000,000
New Projects	...	...	–	6,025,800	–	3,638,500
Completed Projects	...	...	7,340,485	–	–	–
JTC CORPORATION PROGRAMME						
Development of Punggol Digital District	302,842,900	208,107,098	23,951,374	24,700,000	24,700,000	15,247,700
Development of Infrastructure for Bulim Phase 1	626,340,000	167,189,478	19,962,664	28,000,000	45,000,000	58,468,300
Development of Infrastructure for Bulim Phase 2	912,123,000	80,319,730	20,096,683	23,000,000	–	–
Overhang Solar PhotoVoltaic	2,400,000	–	–	–	–	2,000,000
Use of Electrical Vehicles as Distributed Energy Resources, and to Support Vehicle-to-Building and Vehicle-to-Grid Infrastructure	563,000	–	–	–	–	563,000

Project Title	Total Project Cost	Actual Expenditure		Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026
		Up to End of FY2023					
	\$	\$	\$	\$	\$	\$	\$
Building & Infrastructure (B&I) Centre of Excellence (CentEx) Research & Development (R&D) Project to Improve Deployment of Innovative Solutions	4,920,000	—	—	—		82,000	1,235,000
New Projects	...	...	—	—		—	19,700,000
Completed Projects	...	...	2,428,692	7,247,900	4,362,900		—
SINGAPORE TOURISM BOARD PROGRAMME							
Mandai Nature Safari Park	1,560,390,000	1,119,080,851	—	36,562,500	36,562,500		137,963,700
F1 Singapore Grand Prix Term 4	480,400,000	176,381,923	86,408,042	81,794,100	86,020,900		85,048,300
Tourism Development Fund 4	568,040,000	19,274,734	50,760,157	48,546,900	54,072,400		41,531,200
Pre-development Works and Project Management Services for the Integrated Cruise Ferry Terminal	96,812,000	2,554,570	8,000,476	6,474,100	9,124,700		31,509,000
One Stan	12,402,700	—	614,569	2,782,900	1,748,800		9,008,500
Tourism Development Fund 3 and Tourism Projects	1,051,019,000	497,790,414	43,903,721	37,641,000	40,732,200		39,091,900
New Projects	...	...	—	—	—		24,429,900
Completed Projects	...	...	40,846,345	8,750,000	5,516,000		—
COMPETITION AND CONSUMER COMMISSION OF SINGAPORE PROGRAMME							
New Projects	...	...	—	—	694,200		2,545,900
ENERGY MARKET AUTHORITY PROGRAMME							
Energy Efficient Grant Call for Power Generation Companies	76,440,000	30,289,791	9,458,749	19,697,500	21,137,100		6,572,100
Interest Subsidy to EMA for Capital Assistance Scheme Loans	100,000,000	17,069,392	5,621,133	5,575,200	5,575,200		2,527,200
Setup of Central Gas Entity Gasco	2,131,000	—	—	—	1,200,000		931,000
New Projects	...	...	—	62,300,000	16,781,900		43,195,500
Completed Projects	...	...	5,307,223	12,028,200	9,749,900		—
ENTERPRISE SINGAPORE PROGRAMME							
Special Risk-Sharing Initiative - Capability Development	416,117,900	—	—	116,200	—		85,300
Research, Innovation and Enterprise 2020	6,219,560,000	360,939,254	57,611,630	76,360,000	47,131,900		27,300,000
Enterprise Development Fund 5	9,356,846,400	2,364,955,636	232,859,722	336,647,300	201,389,000		233,861,200
Infrastructure Asia	1,518,200	235,906	289,245	—	101,200		94,800
Contribution to the World Bank Group's GIF Post Pilot Phase	21,750,000	10,781,000	1,442,400	3,223,000	3,855,000		5,671,000
Research, Innovation & Enterprise 2025	1,297,600,000	59,010,869	88,725,800	158,573,300	187,130,300		189,781,000
Enterprise Development Fund VI (Grant)	3,743,028,700	333,549,867	455,902,496	465,104,800	465,796,300		357,377,100
Sustainability Reporting Support Programme	4,300,000	—	860,000	495,500	—		625,900
Sustainability Reporting Grant	37,000,000	—	500,000	13,403,500	597,300		1,856,500
Enterprise Development Fund 3	187,808,700	1,844,754	—	539,700	—		289,700
Enterprise Development Fund 4	445,517,900	19,272,604	—	281,700	—		234,000
New Projects	...	...	—	859,933,900	350,810,100		1,143,183,600
Completed Projects	...	...	3,788,500	106,100	—		

Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure Up to End of FY2023	Actual FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026
	\$	\$	\$	\$	\$	\$
OTHER DEVELOPMENT FUND OUTLAYS	...	...	34,341,285	762,878,300	574,979,200	1,464,220,100
<i>LAND-RELATED EXPENDITURE</i>	...	...	<i>30,267,663</i>	<i>22,878,300</i>	<i>24,979,200</i>	<i>135,836,300</i>
ADMINISTRATION PROGRAMME						
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	498,981,000	283,823,077	3,915,351	35,000	293,900	–
Jurong Rock Cavern Phase 1	1,357,000,000	470,497,593	331,632	442,200	1,156,000	1,000,000
Extraction of Earth from Jalan Gali Batu and Wenya as Reclamation Fill	497,810,000	243,940,562	5,636,490	6,582,400	6,788,000	12,694,500
Tuas Western Cost Reclamation Project	1,489,230,000	343,801,774	15,267,813	600,000	2,645,000	400,000
Preparatory Works for the Reclamation of Industrial Land at Lorong Halus	3,603,000	1,437,705	422,312	605,700	570,000	117,000
Reclamation Works of North Tuas Basin	2,080,000,000	–	–	6,850,000	8,075,900	67,227,900
Preparatory Works for the Reclamation of Tanjong Kling and Samulun Basins	10,660,000	–	–	2,900,000	1,136,100	3,781,600
Tuas View Extension	10,219,280,000	6,539,632,528	164,059	563,000	1,947,300	2,626,900
Reclamation of Jurong Island Phase 4	4,253,040,000	1,870,469,469	1,379,140	–	–	–
Industrial Land Reclamation Resource Expenditure	792,049,000	360,036,198	2,808,059	4,300,000	1,825,600	3,818,400
New Projects	...	...	–	–	20,000	44,170,000
Completed Projects	...	...	342,806	–	521,400	–
<i>LOANS</i>	...	...	<i>4,073,622</i>	<i>740,000,000</i>	<i>550,000,000</i>	<i>1,328,383,800</i>
ECONOMIC DEVELOPMENT BOARD PROGRAMME						
Capital Assistance Scheme 7	8,000,000,000	2,963,656,211	–	–	500,000,000	686,383,800
Capital Assistance Scheme 8	3,400,000,000	–	–	640,000,000	50,000,000	542,000,000
New Projects	...	...	–	–	–	100,000,000
ENTERPRISE SINGAPORE PROGRAMME						
Completed Projects	...	...	4,073,622	100,000,000	–	–

KEY PERFORMANCE INDICATORS

Desired Outcomes

- Productivity-led growth
- Safeguard & expand economic space
- Future-ready economy where firms thrive

Key Performance Indicators

Desired Outcome	Performance Indicator	Actual FY2023	Actual FY2024	Revised FY2025	Estimated FY2026
Productivity-led growth	Real GDP growth (%) ^{1, 2, 3}	1.8	4.4	4.8	1.0 - 3.0
	Real growth in Value-added (VA) per worker (%) ^{1, 2}				
	a) Year-on-year growth ⁴	-2.9	2.7	2.9	n.a.
	b) 10-year Compound Annual Growth Rate (CAGR) to date ^{5, 6}	1.7	1.9	2.1	1.0 - 2.0
	Real growth in VA per actual hour worked (%) ^{1, 2}				
	a) Year-on-year growth ⁴	-1.7	3.6	2.7	n.a.
	b) 10-year CAGR to date ⁵	2.3	2.5	2.6	n.a.
	Real growth in VA per worker of Small and Medium-sized Enterprises (SMEs) (%) ^{1, 7, 8}	3.9	0.9	n.a.	n.a.
Safeguard & expand economic space	Growth in stock of direct investment abroad (%) ^{1, 9}	2.9	7.5	n.a.	n.a.
	Growth in merchandise exports with the world (%) ^{1, 2}	-10.1	5.7	7.8	n.a.
	Growth in services exports with the world (%) ^{1, 2, 4}	2.7	9.9	2.6	n.a.
Future-ready economy where firms thrive	Growth in business expenditure on R&D (%) ^{1, 10}	10.2	n.a.	n.a.	n.a.
	Business expenditure on R&D as % of GDP (%) ^{1, 10}	1.3	n.a.	n.a.	n.a.
	System Average Interruption Duration Index (SAIDI) ^{1, 11}	0.15	0.26	0.25	n.a.

¹ Figures for these indicators are reported on a Calendar Year (CY) basis.

² Figures for CY2023 and CY2024 have been updated from those reported in the Revenue and Expenditure Estimates for FY2025 due to regular data revision.

³ Figure for CY2025 is based on MTI's advance estimates released on 2 January 2026. Real GDP growth CY2025 based on preliminary estimates will be released in February 2026. Current figure for CY2026 is based on MTI's Economic Survey of Singapore Third Quarter 2025 press release published on 21 November 2025.

⁴ Figure for CY2025 is based on data from Q1 2025 to Q3 2025.

⁵ Figure for CY2023 is for the period CY2013 to CY2023. Figure for CY2024 follows the same principle. Figure for CY2025 takes the Q1 2025 – Q3 2025 year-on-year growth rate as the growth rate for the full year of 2025.

⁶ Value-added per worker figures for CY2026 are based on Singapore's long-term GDP growth target of 2-3% per annum, supported by productivity growth of 1-2%.

⁷ SMEs are defined as enterprises with operating receipts of not more than S\$100 million or employment of not more than 200 workers.

⁸ The latest available figure is CY2024. Figure for CY2025 will be available in Q1 2026.

⁹ Figures for CY2025 and CY2026 will be available in Q4 2026 and Q4 2027 respectively.

¹⁰ Figure for CY2024 is estimated to be available by Q1 2027.

¹¹ Figure for CY2025 is based on preliminary data for CY2025 from January 2025 to June 2025, as per the KPI reporting to EMA Board for H1 2025.