Promoting Entrepreneurship In Singapore

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Entrepreneurship was identified as a key economic driver by Economic Review Committee.

The Action Community for Entrepreneurship, a private-public sector movement for a more entrepreneurial Singapore, was started in 2003.

Works with many partners.
Objectives

Culture

Events
- Blue Sky Festival
- Global Entrepreneurship Week
- World Entrepreneurship Forum

Programmes
- ACE Startups
- Young Entrepreneurship Scheme! Schools

Environment

Access to Financing
- SME Loan Securisation
- Dealflow Connection

Pro-Enterprise Rules & Regulations
- Pro-Enterprise Panel
- Pro-Enterprise Surveys
Achievements

Registered Companies

- 36,000 (2009)
- 54,000 (2011)

Employment by Start-up vs Total Employment

- 8% (2005)
- 10% (2010)

Registered Companies

- 85 schools & 12,000 students (2011)
- 31 schools & 6000 students (2009)

Registered Companies

- 36,000 (2009)
- 54,000 (2011)

Employed by Start-up vs Total Employment

- 8% (2005)
- 10% (2010)

Registered Companies

- 41 startups (2009)
- 66 startups (2011)

Registered Companies

- 20,000 participation (2009)
- 27,000 participation (2011)

Registered Companies

- YES!School Participation

- 85 schools & 12,000 students (2011)
- 31 schools & 6000 students (2009)

Registered Companies

- ACE Startups Supported

- 66 startups (2011)
- 41 startups (2009)

Entrepreneurial Intent among students

- Increase in awareness & participation among students
- 8 out of 10 students have entrepreneurial interest

1 - Source: Global University Entrepreneurial Spirit Students’ Survey where more than 3,000 students participated in the survey across Singapore
Recognition

#1 in pro-enterprise environment
World Bank Doing Business Report
(from 2007 to 2011)

#4 in access to capital
US Milken Institute
Capital Access Index
(2009)

#3 in innovation
INSEAD
Global Innovation Index (GII)
(2012)

“Singapore is already a **conducive place for tech start-ups**... with easy access to government funding, and strong infrastructure.”

- Eduardo Saverin
  *Facebook co-founder*

“With such **strong support from the government**, I am optimistic that we are on the right path to produce more home-grown companies capable of emerging as global champions.”

- Mr Darius Cheung
  *Founder, tenCube*
New Direction

**What has been done**

Building *culture* and *environment* for entrepreneurship

**Moving Forward**

Focus on first-time entrepreneurs & start-ups

From setting up to growing:
- *Seeding*
- *Mentorship*
- *Networking*
- *Overseas markets*
Thank You