



SINGAPORE



Population: 5,995,991 | GDP: \$528.1 billion | Language(s): English, Mandarin, Tamil, Malay | Unicorns 2009-2018: 2



What did Singapore do right?

Singapore is open to innovation and was the first country to test self-driving taxis. Over half of the workforce is highly skilled, and almost half of all college degrees granted are in STEM fields. Singapore also passed clear guidelines for ride-sharing operators, helping to improve its Ridesharing grade from a C to a B.



What can Singapore do better?

Singapore can improve its levels of both personal and political freedom. Also, it could lift its three-month threshold for private rentals and ease strict fines imposed on short-term rental hosts.

KEY TAKEAWAYS



Once again, Singapore stakes its claim as a launchpad for technology, maintaining its rank as an Innovation Champion.

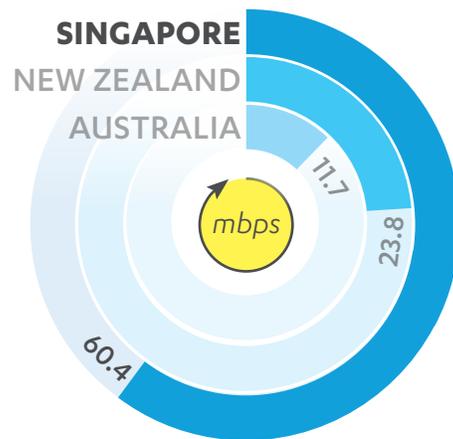
At only 17 percent, the island city-state boasts one of the lowest corporate tax rates of any country on the Scorecard and a high new business entry rate of over eight per 1,000 people. Singaporean entrepreneurs also have a strong talent pool on which to draw, thanks to the fact that more than 56 percent of the country's workforce is highly skilled, and nearly half of all college students earn degrees in science, technology, engineering and math (STEM) fields.

Since 2009, Singapore has produced two unicorns: Transportation company Grab and e-commerce startup Lazada.

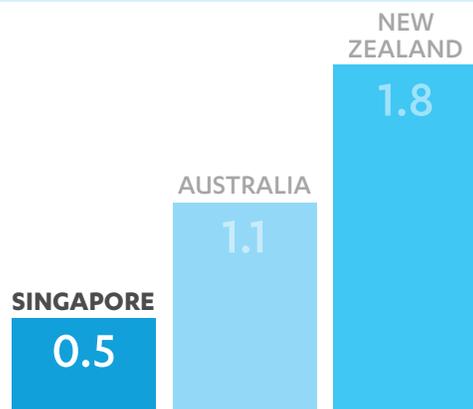
Singapore also stands out for its notably welcoming approach toward drones. In 2018, the country's Transport Ministry, Civil Aviation Authority and the real estate company JTC Corporation announced plans for a new drone research initiative. The center will house five projects involving drones, ranging from delivery to search and rescue and emergency response applications.

Sources: (Straits Times)

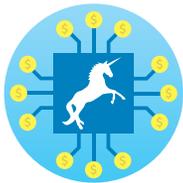
Mean Download Speed (Fixed & Mobile)



Fixed Broadband Cost Per Month



Shown as a percentage of gross monthly income per capita



Unicorns

The country produced two unicorns between 2009 and 2018.



Tax Friendliness

Streaming services are not subject to tax. The corporate tax rate is 17 percent and the top individual tax rate is 22 percent.



Broadband

The mean download speed of fixed and mobile internet is fast at 60.4 Mbps. The monthly cost of fixed broadband is 0.5 percent of GNI per capita and prepaid mobile broadband is 0.2 percent of GNI per capita.



Diversity

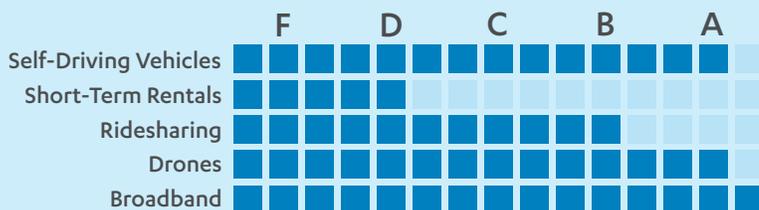
Immigrants make up 46 percent of the population, the highest of any country on the Scorecard. The country is highly ethnically diverse, and there is an above-average level of gender parity among workers ages 25-54.



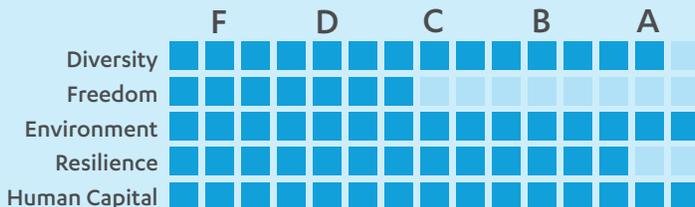
Drones

The country has clear national rules which make commercial and recreational licenses widely accessible. Singapore also supports drone delivery research.

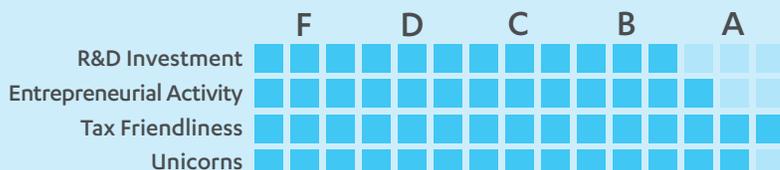
Technology



Society



Economy



ABOUT THE SCORECARD

With the 2019 International Innovation Scorecard, the Consumer Technology Association expands the report in breadth and depth, adding 23 new countries and two new categories. In this second edition, we evaluate 61 countries and the European Union across 28 indicators to determine whether they stifle progress or fuel the fires of innovation.

Each country on the Scorecard ranks in one of four tiers: Innovation Champions excel in almost all areas, followed by Innovation Leaders, which earn high scores in most. Behind the Leaders are Innovation Adopters, which promote innovation in some areas but not others. Finally, Modest Innovators may support innovation in one or more areas, but they show the greatest room for improvement.

ABOUT CTA

The Consumer Technology Association (CTA)[™] is the preeminent trade organization representing the \$398 billion U.S. consumer technology industry, which supports more than 15 million jobs. CTA serves over 2,200 companies, ranging from the startups and small businesses that make up 80 percent of its membership to some of the world's best-known brands. CTA also owns and produces CES[®], the world's premier gathering for consumer technology and the innovators who turn today's dreams into tomorrow's realities. Profits from CES are reinvested into CTA's industry services.

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