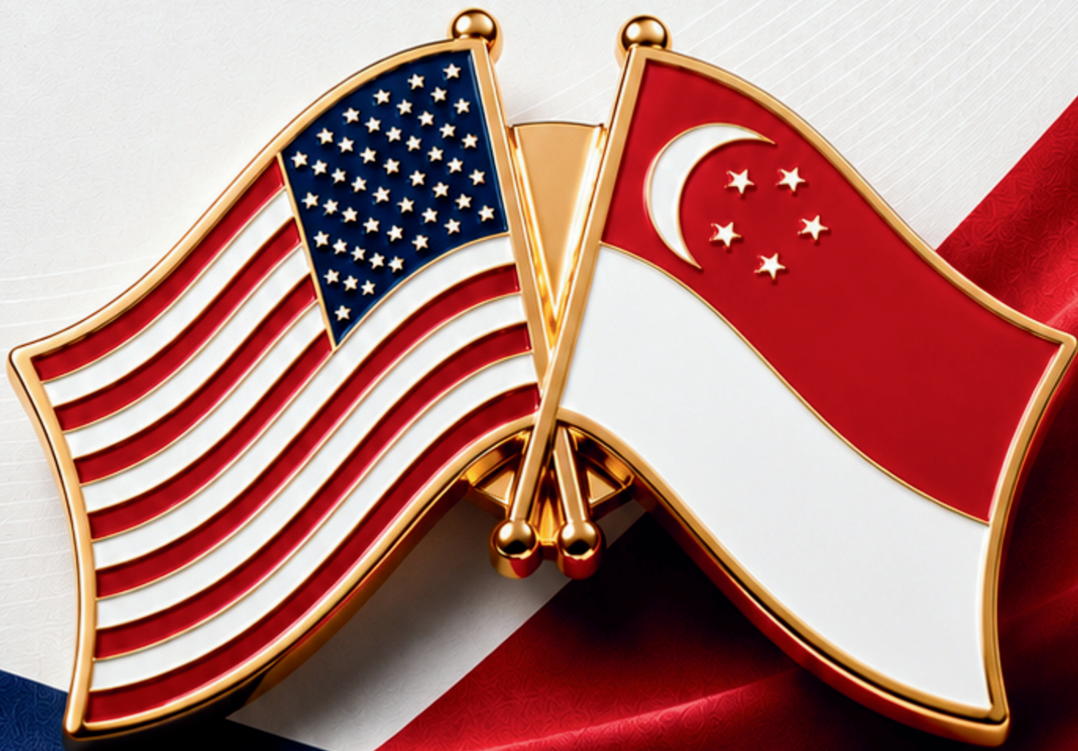


The American Business Presence in Singapore



Facts and Figures*

Singapore and the United States share a dynamic economic relationship, underpinned by the U.S.–Singapore Free Trade Agreement that came into effect in 2004. Both countries have seen significant growth in bilateral trade and investment since.

There are over 6,600 American companies operating in Singapore, with many using the city-state as their regional hub for Asia-Pacific business activities. Despite a relatively small population of approximately 6.11 million,¹ Singapore has a remarkable ability to attract global trading partners and investment opportunities, and is a key member of the Association of Southeast Asian Nations (ASEAN) economic bloc.²

U.S.–Singapore Bilateral Trade

In 2025, U.S.–Singapore goods and services trade totalled approximately US\$146.7 billion, an increase from US\$131 billion in 2023, with the U.S. maintaining a consistent trade surplus with Singapore. The U.S. exported US\$33.3 billion more to Singapore than it imported, an increase from US\$27.1 billion in 2024.³

In 2025, U.S.–Singapore goods trade totalled approximately US\$79.8 billion, with Singapore remaining the 11th largest goods export market for the U.S.⁴ U.S. goods exports to Singapore were valued at US\$41.6 billion, an increase from the US\$42.4 billion recorded in 2023 — while goods imports from Singapore were US\$38.2 billion, resulting in a goods trade surplus of US\$3.4 billion.⁵ Leading exports include commodities, chemicals, aerospace machinery and other mechanical and electronic equipment, and optical and medical instruments and pharmaceutical products.⁶

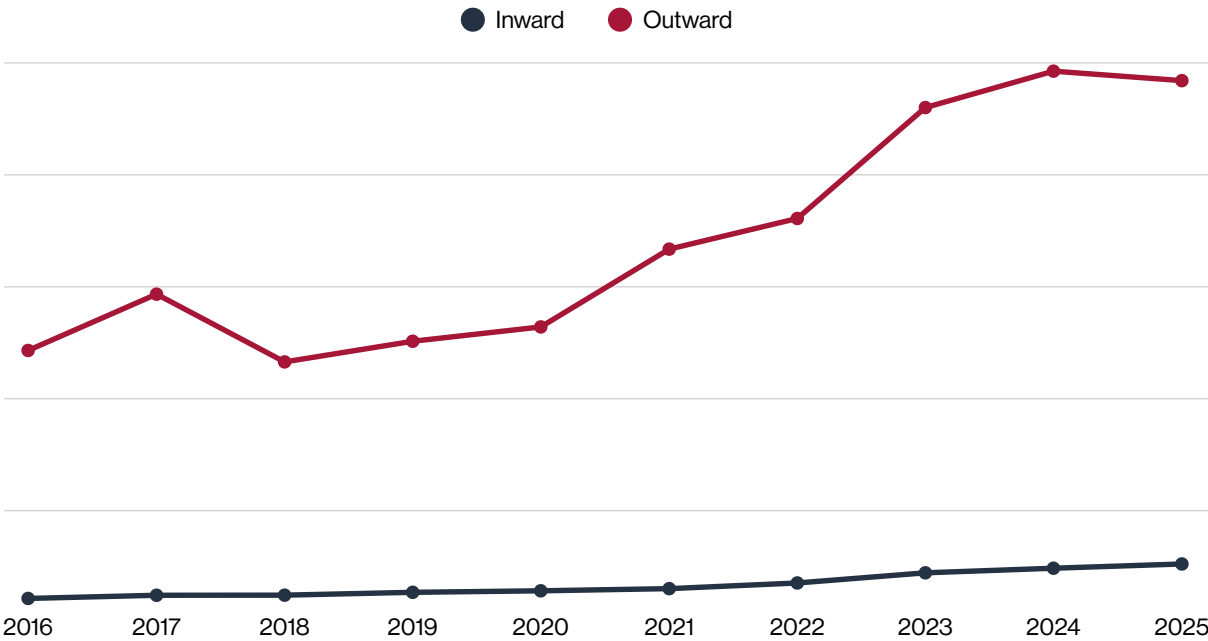
In 2025, U.S.–Singapore services trade totalled US\$67.4 billion, an increase from US\$48 billion in 2023. U.S. services exports to Singapore reached US\$48.5 billion and U.S. services imports from Singapore were at US\$18.9 billion, resulting in a services surplus of US\$29.5 billion.⁷

Investment

In 2025, U.S. Foreign Direct Investment (FDI) in Singapore stood at US\$484.2 billion — an increase of approximately 56% from the US\$309.4 billion recorded in 2022 — making Singapore the 4th largest destination for U.S. FDI globally.⁸ Singapore continues to attract more U.S. FDI than Mainland China, Japan and South Korea combined.⁹ Investment is primarily concentrated in holding companies, manufacturing, and finance and insurance. The presence of American companies in Singapore support approximately 350,000 American jobs.¹⁰

The United States remains Singapore's largest source of inward FDI, followed by the Netherlands, Ireland, and Mainland China.¹¹ Singapore's investment in the U.S. also remains robust at U.S.\$52.5 billion in 2025, with Singapore ranking among the top Asian investors in the United States.¹²

Figure 1: U.S. Direct Investment Position with Singapore
(Millions of dollars)



Singapore as a Regional Hub

Singapore has historically been an ideal location for companies to base their Asia-Pacific headquarters. This is underscored by the World Bank consistently ranking Singapore among the top nations to conduct business in.¹³

This is due to several reasons, including:

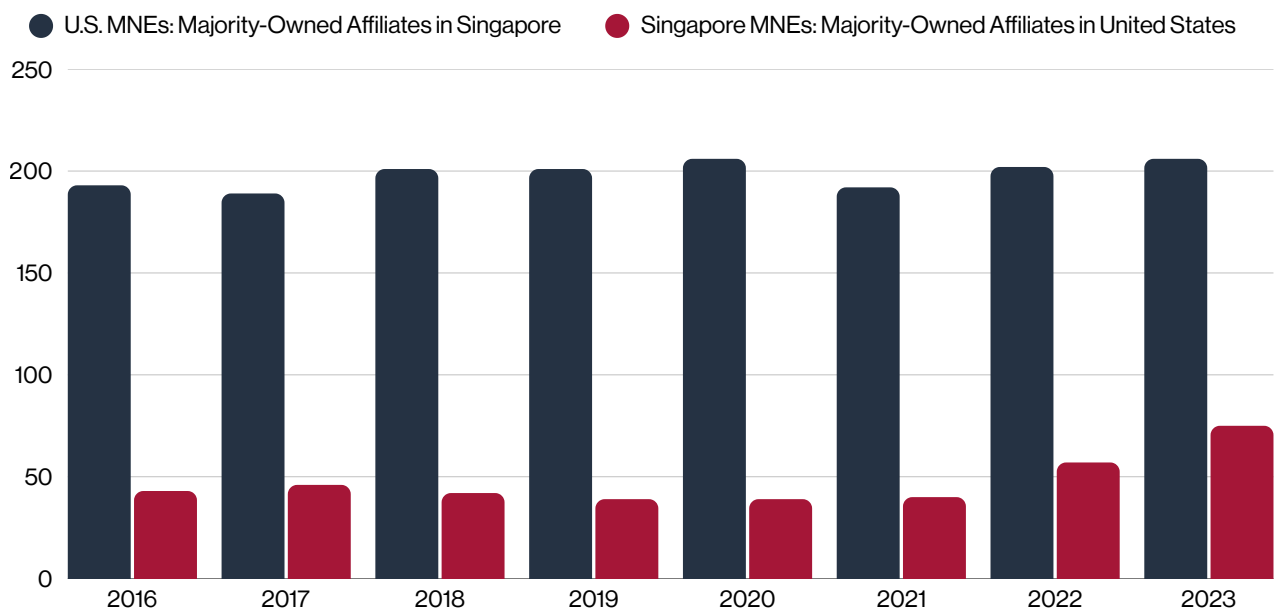
- Over 25 Free Trade Agreements (FTAs) provide Singapore-based firms access to the markets of partner countries. Singapore also has over 90 Double Taxation Agreements (DTAs) that can reduce the tax burden of employees of financial institutions (FIs) with a presence in Singapore and a partner country.¹⁴ Furthermore, Singapore has five Digital Economy Agreements (DEA) with countries including the UK, Australia, Korea, Chile, New Zealand, and the European Free Trade Association (EFTA). DEAs facilitate seamless end-to-end digital trade, enable trusted data flows, and create trust in digital systems, building on the provisions of FTAs. Singapore is also part of the Regional Economic Partnership (RCEP), the world's largest trade agreement consisting of 15 Asia Pacific countries and covering about 30% of global GDP and population.¹⁵
- Excellent global connectivity to serve the fast-growing markets of Southeast Asia and beyond. As a major air, sea and telecommunications hub in Asia, Singapore offers market access to 4 billion people within a 7-hour flight radius. Changi International Airport receives over 7,000 flights a week to 400 cities in 100 countries.¹⁶
- A highly skilled labor force that ranks 1st globally in INSEAD's Global Talent Competitiveness Index 2025.¹⁷ More than 40 per cent of its workforce hold a university degree, with another 20 per cent having earned a diploma or professional qualification.¹⁸ Singapore's bilingual education policy also means that its people are proficient in both English and another regional language, such as Mandarin, Malay or Tamil.¹⁹
- Its ability to attract and grow talent, which is ranked 2nd globally. This is due to its safety, political stability, quality of life, strong rule of law, digital friendly environment, high quality infrastructure, excellent digital connectivity, and efforts in adopting technologies efficiently.²⁰

These domestic factors are complemented by numerous regional trade facilitation schemes such as the ASEAN Free Trade Area, ASEAN Investment Area, ASEAN Framework Agreement on Services, and ASEAN Single Window that allows businesses to easily access regional markets.

Employment Opportunities

American businesses are a strong source of employment for Singaporeans. In 2023, American multinational companies based in Singapore employed 206,300 workers.²¹

**Figure 2: Number of employees in Singapore employed by U.S. MNEs from 2016 - 2023
(Thousands of Employees)**



2025 AmChamSG Manpower Survey Highlights

The 2025 survey of AmCham Singapore members highlighted evolving trends in talent recruitment and workforce development:

- Companies are continuing to pair structured internal and external training programs (61%) with mentorship programs (65%) to develop the local workforce.
- 55% of organizations consider a sufficient pipeline of local skilled workers to be a critical factor influencing their investment decisions in Singapore.
- 23% of companies have Singaporeans/PRs making up more than half of senior-level roles.
- The most challenging roles to fill locally are management roles followed by tech/IT and sales roles.
- The proportion of women in the workforce and at senior levels has stabilized after a significant post-COVID decline. With a slight decrease over the last year, both in terms of percentage of women in the workforce and at senior levels, continued focus on gender inclusion is needed.²²

New & Ongoing Initiatives in U.S.-SG Relations

Third Country Training Programme (TCTP) (2021–present)

- Jointly offers technical assistance and capacity building to other countries, particularly in ASEAN. In 2023, the program was expanded to include members of the Pacific Islands Forum. The TCTP has hosted more than 1,000 officials in 40 courses since its establishment in 2012.²³

U.S.–Singapore Critical and Emerging Technology (CET) Dialogue (2023–present)

- Bolsters cooperation in six key focus areas related to high-end and emerging technology fields: AI, digital economy and data governance, biotechnology, critical infrastructure and technology supply chains, defense innovation, and quantum information science and technology.²⁴ The second CET Dialogue, held in Singapore in July 2024, deepened commitments in all six areas, including a landmark AI governance framework mapping.²⁵

IMDA–FCC Memorandum of Understanding (2023–present)

- Strengthens cross-border efforts to combat unsolicited and unlawful communications including scams by enhancing cooperation in regulatory enforcement activities; and mutual information exchanges in areas such as regulatory frameworks and technical and policy solutions related to unsolicited and unlawful communications in Singapore and the U.S.²⁶

U.S.–Singapore Agreement for Cooperation on Peaceful Uses of Nuclear Energy ("123 Agreement") (2024–present)

- Establishes the legal framework for civil nuclear energy cooperation between the two countries — paving the way for Singapore to study the feasibility of advanced nuclear technologies for future power generation.²⁷

MOU on Strategic Civil Nuclear Cooperation (2025–present)

- Signed as a complement to the 123 Agreement to deepen collaboration between Singapore and the United States on civil nuclear capability-building, including the study of advanced nuclear energy technologies.²⁸

MOU on Defence Innovation Cooperation (2024)

- Enhances bilateral efforts to adopt and scale commercial technologies for shared operational challenges, with priority areas including maritime security and counter-unmanned aircraft systems.²⁹

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