

## Singapore's R&D reached new high in 2011

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**Singapore:** Singapore's gross expenditure on R&D (GERD) recorded a new high of S\$7.4 billion in 2011, according to the National Survey of R&D, 2011, produced by the Agency for Science, Technology and Research (A\*STAR). It was a 14.8 percent growth from S\$6.5 billion in 2010.

The compound annual growth rate (CAGR) of GERD from 2002 to 2011 was 9.1 percent. This reflects sustained growth in R&D investments in Singapore.

In 2011, the Business Expenditure on R&D (BERD), which is a measurement of private sector investment in R&D, grew by 17.2 percent (year-on-year) from S\$3.9 billion in 2010 to S\$4.6 billion in 2011. This is a good indication of the high value-added activities in Singapore and points to the growing competitiveness here. It also suggests that Singapore is a good location for innovation-led activities across many different sectors in manufacturing and services.

The Public Expenditure on R&D (PUBERD) in 2011 increased to S\$2.8 billion, up from S\$2.5 billion in 2010. It reflects the Government's continued commitment to R&D as our future development strategy.

A\*STAR's Managing Director Dr Raj Thampuran said, "The record high expenditure on R&D by the private sector is a testimony of Singapore's value proposition for open innovation through public-private partnerships. It also demonstrates our ability to raise the competitiveness of industries and make steady progress towards an innovation economy."

Singapore's gross expenditure on R&D (GERD) as a percentage of GDP in 2011 was 2.3 percent. We are moving into the ranks of research-intensive countries in the world such as Finland, Sweden and Denmark.