



Singapore

A playground for innovative tech

Singapore, an Innovation Champion, earned the fourth-highest composite score in the Scorecard. It was also one of only three countries to receive an ‘A’ grade or higher in Diversity, with the highest percentage of immigrants as a share of its population — a remarkable 45.4 percent.

The island city-state has long been known for the strong intellectual property protections fostered by former Prime Minister Lee Kuan Yew, which attracted western tech and pharmaceutical companies. Policies enacted under the current government further support emerging tech and innovation including drones and self-driving vehicles. Legislation passed last year makes it easy for hobbyists to get involved in flying drones, and the government has actively supported the developing industry.

Singapore makes no secret of its desire to become a leader in self-driving vehicles, hosting the first-ever self-driving taxi service in 2016. The country’s open attitude to the technology draws innovators from around the world. Last year, French automaker PSA Group announced that it would work with nuTonomy to test a self-driving version of the Peugeot 3008, which the company will eventually bring to Europe and the United States. It’s one example of how a welcoming posture toward emerging technologies can create a feedback loop that benefits consumers both at home and abroad.

However, Singapore puts more restrictions on new business models like ridesharing and short-term rentals. Would-be ridesharing drivers are subject to unnecessary licensing and testing requirements, and short-term renters face federal length-of-stay limits.

Sources: (CAAS) (Channel News Asia) (CNN) (Reuters)

WHAT DID WE DO RIGHT?

Singapore was the first city to host self-driving cars on public roads and as a result earned an ‘A’ in Self-Driving Vehicles. The island nation was the testing ground for a pilot project between startup nuTonomy and ridesharing company Grab. And in 2017, the government expanded an area designated in 2015 for SDV testing to include nearly 34 miles of test roads.

WHAT CAN WE DO BETTER NEXT YEAR?

Singapore can remove government restrictions, including a limit on the length of stays, on short-term rentals.

Diversity	A
Freedom	D
Broadband	B+
Human Capital	A+
Tax Friendliness	A+
R&D Investment	B+
Entrepreneurial Activity	A-
Drones	A
Ridesharing	C
Short-Term Rentals	D
Self-Driving Vehicles	A
Environment	B



Human Capital

Outranks every other country in the percentage of highly-skilled employees — 54.9 percent — and, at 41.8 percent, outperforms most in the percentage of graduates earning STEM degrees.



Tax Friendliness

Ranked ahead of every other country in Tax Friendliness with a corporate tax rate of just 17 percent, and does not tax streaming services.



Entrepreneurial Activity

A history of business and trade-friendly policies has spurred a healthy entrepreneurial industry. Singapore has a new business entry rate of 9.51 per 1,000 people and seven unicorns from the domestic startup sector.



Broadband

Singapore outranks most other countries in broadband speed, but its grade suffers because of a high average internet cost of \$19.35 a month.

SINGAPORE

For decades, Singapore has carved a place for itself as an international center of trade. Now the city-state has turned its attention to adopting the latest tech innovations, in order to remain a step ahead.

Self-driving cars are already on roads around Singapore, through a pilot program launched in 2016 by American startup nuTonomy. The company, which has offices in Singapore, partnered with Southeast Asian ride-sharing app Grab for the pilot, which let select Grab users hail an autonomous car. NuTonomy has plans to field a fully autonomous fleet in Singapore by 2018.

The country also announced plans to designate nearly four miles of public roads specifically for self-driving car tests, one step toward a larger goal of obtaining 300,000 autonomous cars to serve the island nation’s population.

Off the roads, other technological innovations are being tested in homes. Thousands of sensors were installed in the Yuhua neighborhood to track energy consumption, water usage and waste production. That information is relayed back to residents, who can use it to make better-informed decisions about resource conservation.

Sources: (Bloomberg) (The Verge) (Engadget)



Self-driving vehicles met a warm welcome in Singapore, where a pilot program by ridesharing service Grab used autonomous cars to ferry passengers around the city-state. The government also set aside nearly four miles of roads specifically for self-driving vehicles.