

**MEDIA RELEASE**  
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**TRANSFORMING SINGAPORE'S INFORMATION & COMMUNICATIONS (I&C) INDUSTRY TO POWER A GLOBAL-ASIA DIGITAL HUB**

*The refreshed I&C ITM contains strategies to drive the growth of Singapore's digital economy and achieve 80,000 well-paying jobs in the I&C sector by 2025*

1. Deputy Prime Minister and Minister for Finance, Lawrence Wong (“DPM Wong”) launched the refreshed I&C Industry Transformation Map (ITM) today at the Singapore Computer Society’s 55<sup>th</sup> Anniversary Gala Dinner & Tech Leader Awards 2023.
2. The Infocomm Media (ICM) ITM, launched in 2017 set out strategies that contributed to the robust growth of the sector. As of December 2020, the ICM sector has employed more than 245,000 workers, of which 30,000 were new resident PMETs<sup>1</sup>. This has surpassed the initial target of 210,000 workers and 13,000 new PMET jobs. While Covid-19 had slowed the sector’s growth, the ICM sector has rebounded since and managed to achieve a nominal growth rate of 7.9% from 2015 to 2021<sup>2</sup>, which exceeded the initial target of 6%.
3. The refreshed I&C ITM, developed by Digital Industry Singapore<sup>3</sup> (DISG), will build on the momentum of the earlier ITM. It aims to develop a strong and resilient I&C sector to power the growth of our Digital Economy and strengthen Singapore’s position as a hub for leading tech companies and talent. The scope of the refreshed ITM will be sharpened to focus on the I&C sector, which includes sub-sectors such as software, IT services, online services and telcos. The strategies laid out in the refreshed I&C ITM will put us on track to achieving real Value Added (VA) Compound Annual Growth Rate (CAGR) of 5% to 7%, and real VA per worker CAGR of 1.5% to 3% from 2020 to 2025. The number of well-paying jobs in the I&C industry is expected to grow to 80,000 by 2025, creating good opportunities for Singapore and Singaporeans.

*For the Ecosystem:*

**Strengthening the global interconnectedness of Singapore’s Digital Economy**

4. With Southeast Asia presenting a huge growth opportunity, I&C companies will increasingly look to tap the region’s potential from Singapore. To enable this, the Government will continue to facilitate cross-border collaboration through the following:

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<sup>1</sup> Source: Ministry of Manpower.

<sup>2</sup> Source: Singapore Department of Statistics.

<sup>3</sup> Digital Industry Singapore (DISG) is an alliance between the Economic Development Board (EDB), Enterprise Singapore (EnterpriseSG) and Infocomm Media Development Authority (IMDA), leading tech industry development in Singapore.

- a. Expanding our network of Digital Economy Agreements (DEA) to promote cross-border data flows, establish data norms and encourage other forms of digital collaboration;
- b. Deepening digital integration and connectivity in Southeast Asia, building on existing work to advance the ASEAN Digital Framework Agreement; and
- c. Leveraging flagship events such as the Asia Tech x Singapore (ATxSG) and the Singapore International Cyber Week (SICW) to convene global leaders and decision makers in Singapore to foster collaboration through innovation and standards development.

5. The Government also recognises the importance of investing in our domestic connectivity infrastructure to enable the I&C sector to reach its full potential. This includes building up our network of subsea cables and investing in our 5G networks that will power the next generation of digital products and services. To this end, we are well ahead of schedule to achieve nationwide 5G deployment by 2025.

*For Enterprises:*

### **Supporting tech enterprises to capture higher local VA**

6. DISG will adopt a range of enterprise development strategies to support companies in capturing growth opportunities in the sector:
- a. For tech multinational corporations (MNCs), DISG will deepen their value generation by anchoring their research and product development in Singapore and strengthening their linkages with the local ecosystem. For example, DISG supported the establishment of SAP Labs Singapore, which will build SAP's AI and machine learning capabilities in both core tech and product feature development;
  - b. For local companies, DISG will grow local digital champions into globally competitive industry leaders by deepening their strategic capabilities and intensifying internationalisation efforts. Companies can tap Enterprise Singapore's (EnterpriseSG) Enterprise Leadership for Transformation<sup>4</sup> and Scale-Up<sup>5</sup> programmes to advance their business competencies and scale. Tech companies can also leverage initiatives like the Infocomm Media Development Authority's (IMDA) Open Innovation Platform (OIP)<sup>6</sup> to increase market visibility and compete with more established players; and

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<sup>4</sup> The [Enterprise Leadership for Transformation](#) (ELT) is a one-year programme for SME leaders who wish to develop their business capabilities and strategies for the next bound of growth.

<sup>5</sup> [Scale-Up](#) is a flagship programme that support selected local companies with high-growth potential to scale effectively, become leaders in their fields and become future global champions.

<sup>6</sup> The OIP is a digital crowdsourcing platform that matches organisations' (Challenge Owners) with business challenges with over 12,000 tech solvers (Challenge Solvers) to develop innovative solutions. The OIP provides an avenue to address the innovation needs of enterprises and public agencies, while providing tech companies access to commercial opportunities.

- c. DISG will widen our stable of fast growth companies by attracting highly innovative startups globally and nurturing spinoffs from our Research Innovation and Enterprise (RIE) ecosystem.

### **Increasing investments in technology innovation to support R&D and translation efforts**

7. To maintain Singapore's competitiveness as a digital hub, the Government will continue to invest in key enabling technologies. We will build on our strengths in AI and future communications while carving a niche for Singapore in cybersecurity and trust technologies. For example, Cyber Security Agency of Singapore's (CSA) Cybersecurity Industry Call for Innovation<sup>7</sup> seeks to catalyse the development and deployment of innovative cybersecurity solutions to the industry. Industry-led efforts to innovate in these domains, such as the formation of the Mastercard-NTU Joint Lab supported by DISG, have also helped to strengthen the cybersecurity ecosystem in APAC through talent and capability development in cybersecurity and digital trust. The Government will continue to support the translation of new emerging technologies through the RIE 2025 plan<sup>8</sup>.

*For ICT professionals:*

### **Creating good jobs in the I&C sector**

8. Upskilling initiatives remain a key focus of the refreshed ITM to ensure that Singaporeans benefit from the growth of the Digital Economy. Launched in 2016, the TechSkills Accelerator (TeSA) programme is a joint effort between the IMDA, Workforce Singapore (WSG), and SkillsFuture Singapore (SSG), in collaboration with industry and the National Trades Union Congress, that has enabled more Singaporeans to upskill and reskill for roles in the I&C sector. Moving forward, IMDA, WSG and SSG will enhance initiatives to strengthen our digital workforce through a combination of Continuing Education and Training (CET) and Pre-Employment Training (PET) interventions.

9. CET efforts help current workers stay relevant and facilitate mid-career transitions. These efforts include:

- a. Broad-based upskilling on digital skills according to the industry digital plans, and leveraging TeSA programmes like WSG's Career Conversion Programmes and SSG's CET Centres;

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<sup>7</sup> The [Cybersecurity Industry Call for Innovation](#) (CyberCall) enables companies to innovate on cybersecurity challenges put out by Critical Information Infrastructure and strategic stakeholders in Singapore.

<sup>8</sup> The RIE 2025 plan builds on the progress of previous RIE investments, as science and technology continues to be key to Singapore's ability to address national needs, prepare for future challenges, and generate new opportunities for growth. Under the RIE 2025 plan, the Smart Nation and Digital Economy (SNDE) domain seeks to develop technology leadership to drive our Smart Nation ambition and anchor Singapore's position as a trusted digital innovation hub, including in tech areas such as AI and cybersecurity.

- b. Developing locals with specialised skills for in-demand tech roles with local companies through IMDA's Company-Led Training and Tech Immersion and Placement Programmes; and
  - c. Helping existing employers prepare workers for disruption through the I&C Jobs Transformation Map that identifies at-risk jobs and emerging technological trends.
10. PET helps build our pipeline of tech talent and enables more Singaporeans to access opportunities in the industry.
- a. The intake of Information & Digital Technologies (IDT) courses from our universities, polytechnics and ITE has increased by nearly a third in five years, from 6,200 in 2017 to 8,200 in 2022.
  - b. Industry players and institutes of higher learning (IHLs) will need to come together to co-design and co-deliver curriculum, in order to continuously upskill our students and graduates to be industry-ready in a fast-evolving tech landscape. For example, the TeSA for ITE and Polytechnics (TIP) Alliance formed in 2022 aims to provide 1,000 tech job opportunities for ITE and Polytechnic graduates over the next three years. The TIP Alliance has expanded to 15 companies, including large local companies and global tech firms. In just six months, leading employers have committed 500 good opportunities for ITE and Polytechnic graduates.
11. In parallel with CET and PET efforts, the Government will place emphasis on a strong Singaporean core of top tech leaders. This requires a pipeline of global-ready Singaporeans who can take on top tech leadership positions, run large global tech organisations and become founders of good tech start-ups. IMDA launched the SG Digital Leadership Accelerator in August 2022 to support the next generation of potential tech leaders, providing them with opportunities to network, connect with their peers, and receive mentorship from established industry leaders.
12. In summary, DISG will focus on the competitiveness and attractiveness of our business ecosystem to globally competitive I&C companies that are keen to capitalise on Asia's growth. DISG looks forward to working with industry players, IHLs and trade associations to strengthen partnerships and drive the long-term growth of our I&C sector and the wider Digital Economy.

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**About ITM 2025**

The Future Economy Council (FEC) was set up in 2017 to support the growth and transformation of Singapore’s economy for the future, including the development and implementation of the ITMs. ITMs are sector-specific roadmaps to drive industry transformation, support the growth of our enterprises, and help Singaporeans take up quality jobs and seize opportunities. Each ITM is co-created by the Government, industry stakeholders and unions, and covers areas such as productivity, internationalisation, innovation, digitalisation, resilience, sustainability and jobs and skills.

To address the systemic shifts arising from the Covid-19 pandemic, the Future Economy Council embarked on ITM 2025 to refresh all 23 ITMs in partnership to address the challenges and opportunities for Singapore, our businesses, and our workers.

**About Digital Industry Singapore**

Digital Industry Singapore (DISG) is an alliance between the Economic Development Board (EDB), Enterprise Singapore (EnterpriseSG) and Infocomm Media Development Authority (IMDA), leading tech industry development in Singapore. Founded in 2019, our vision is to create a great technology ecosystem in Singapore that people and companies want to connect with. DISG taps on our parent agencies’ complementary resources and networks to promote growth in the sector by working closely with global technology leaders and fast-growing local companies and shape policies as well as guide investments in areas such as data, talent, trade, and digital infrastructure. Our mission is to make it easy for technology companies and talent to grow and thrive with Singapore, where they have access to strong digital infrastructure and a vibrant ecosystem of local and global enterprises, from which new products, services, business models and partnerships are created for Asia and beyond.

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