

# ARTIFICIAL INTELLIGENCE IN SINGAPORE

How Singapore is developing the artificial intelligence sector and what opportunities are there for Sweden



# AN EXCITING NEW FRONTIER IN AI

Singapore is at the forefront of developing its Artificial Intelligence (AI) sector, emerging as a global leader in this field. With the launch of its inaugural National AI Strategy in 2019, the nation has embarked on a journey to foster comprehensive growth and increase awareness of AI adoption. Since the strategy's inception, Singapore has rolled out numerous programs and investments aimed at nurturing a thriving AI ecosystem. This report aims to provide an overview of AI as a technology, examine the Singapore AI landscape, and explore areas of opportunity for Swedish companies.

The report has identified the following key points that reflect the state of AI in Singapore:

- 1. Singapore has a very well-defined AI strategy, largely driven by the government. Since the first National AI Strategy was released in 2019, a follow-up was launched in 2023 to ensure it reflects the latest developments in the sector.
- 2. The Singapore government is building on its previous investments in AI talent to stay ahead. The aim is not only to develop local talent but also to attract top talent globally.
- 3. Singapore's successful AI ecosystem is based on a triple-helix model of government, research, and the business sector. This partnership model is a potential blueprint for other countries, enabling effective AI implementation across society.

The following focus industries have shown strong potential for AI technologies in Singapore and represent areas where Swedish companies may find success:

- **Healthcare:** Predictive healthcare, disease detection and diagnosis, care provision solutions
- **Financial services:** Anti-money laundering / know-your-customer (AML/KYC), scam and fraud detection, governance, and risk management
- **Manufacturing:** Process optimisation, quality assurance, product and component design, and the use of AI tools (e.g. robots, large-language models) to complement human operators
- **Transportation:** Autonomous vehicles, open data and analytics for urban transportation, traffic optimisation
- **Education:** Adaptive learning systems, learning feedback assistants, automated grading systems.



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# AN OVERVIEW OF ARTIFICIAL INTELLIGENCE

AI as an industry and field of knowledge has grown significantly over the past few years, experiencing a meteoric rise partly fuelled by the growing demands brought on by the pandemic. Although AI has been around for decades, its current iteration is set to become more commonplace across all aspects of society

AI is a branch of computer science that focuses on creating and researching intelligent machines. Since its inception as an academic discipline in the 1950s, AI has undergone various iterations, from simulating simple mathematical deductions to complex deep learning that mimics behaviour and thought processes similar to the human brain. In this section, the report explores the goals of AI, common types of AI technology, challenges faced, and key drivers for AI development.

# **Goals of AI**

AI research encompasses various goals, from problem-solving to achieving general intelligence. The ultimate aim is to develop a technology that enables computers and machines to work intelligently and independently and mimic the functions of the human brain. By building on human capabilities and traits, AI allows machines to learn, make decisions, and act in different situations. While there are many objectives, the following are the primary goals researchers and developers are working towards:

AI Goals	Description		
Reasoning and	Creating algorithms that simulate human reasoning to solve complex		
problem-	problems akin to human approaches.		
solving			
Knowledge	Enabling machines to utilise real-world knowledge to answer		
representation	questions, make logical deductions, and conduct knowledge discovery.		
Planning and	Using AI applications like forecasting to achieve specific objectives		
decision-	and maximise overall performance based on pre-defined preferences.		
making			
Learning	Enhancing a machine's ability to perform tasks through unsupervised		
	(without data labels) and supervised learning (with labelled data).		
Natural	Teaching machines to read, write, and communicate in human		
language	languages, including tasks like speech recognition and synthesis.		
processing			
(NLP)			
Perception	Using inputs from sensors (audio, visual, temperature) to perceive		
1 creeption	and analyse the environment.		
General	Training machines to tackle a wide range of tasks with human-like		
intelligence	adaptability and depth.		

# **Types of AI Technology**

AI encompasses various technologies aimed at making machines smarter. These technologies serve different purposes and have varying levels of sophistication.

AI Technology	Description
Machine	An approach to data analysis that builds analytical models
learning	automatically, enabling machines to understand and make decisions.
Computer	Teaching machines to perceive and understand images and videos,
vision	allowing for reliable object recognition using deep learning models.
Natural	Helping computers comprehend human language, including
language	recognising contextual nuances in text or speech.
processing	
(NLP)	
Deep learning	Using artificial neural networks to mimic the human brain's learning
	process, allowing AI to identify intricate patterns.
Robotics	Using AI to substitute or emulate human actions, choices, and
	behaviours, especially for dangerous or repetitive tasks.

# **Key challenges for AI**

Despite its benefits, AI poses particular challenges:

Challenges	Description		
Algorithm bias	AI systems may become biased when data is biased, leading to unethical or discriminatory outcomes.		
Black box problem	A black box is a system where input and outputs are visible, but its internal processes remain unknown, lacking transparency and interpretability. Some AI systems function as black boxes, raising concerns about transparency.		
High computing power requirements	As AI algorithms grow in sophistication, they demand more computing power, making infrastructure costly.		
Improper implementation strategies	Lack of clear objectives and timelines in AI projects can lead to high costs or ethical issues.		
Legal concerns	AI's widespread use makes regulation difficult, with challenges around privacy, copyright, and misinformation.		

# **Key drivers for AI development**

Several factors accelerate AI's advancements:

Challenges	Description
	Computational power has increased rapidly over the past few years. A
Computational	study by OpenAI found that the computational power needed for AI
power growth	training has doubled every 3-4 months since 2012, driving significant
	improvements in AI technology.
	According to IDC, the total volume of data is expected to reach 175
Increase in	zettabytes (i.e. 175 trillion gigabytes) by 2025, up from 22 zettabytes
data	in 2018. Improved processes and systems for data labelling have also
	enhanced the sophistication of AI model training.

Declining AI training costs	High training costs, once a barrier to AI adoption, are steadily decreasing. ARK Invest reports that training a large language model like GPT-3 fell from USD 4.6 million in 2020 to USD 450,000 in 2022, with an expected drop to USD 30 by 2030. OpenAI also found that computing power for AI training has halved every 16 months since 2012.
Increase in AI	Goldman Sachs projects private investment in AI to grow from USD 90 billion in 2022 to over USD 160 billion by 2025, a 70% increase.
investments	The rise in investments is accelerating the development and refinement of new AI technologies.
Expansion of the AI talent	Declining AI training costs and rising investments are making it easier to grow the AI talent pool, creating a multiplier effect that advances
pool	AI technologies and expands skilled professionals.

# THE SINGAPORE ARTIFICIAL INTELLIGENCE LANDSCAPE

Singapore is at the forefront of AI development, incorporating AI into daily life while fostering a robust ecosystem of businesses, researchers, and talent to strengthen the nation's AI sector.

# Overview of AI industry in Singapore

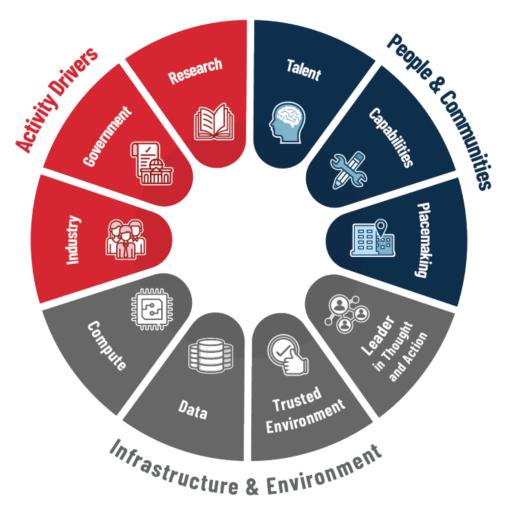
Singapore is a well-established technology and innovation hub, often viewed as a gateway to Southeast Asia. The country has ambitious goals in AI, supported by numerous initiatives and programs to advance the sector. This support stems from a top-down government approach, emphasising research, AI talent development, and nurturing an ecosystem that supports AI companies and startups.

# **Developments in Singapore's AI sector**

In 2019, Singapore became the first Southeast Asian country to launch a national AI strategy to transform the economy through AI. The strategy identified five National AI Projects in logistics, smart cities, healthcare, education, and border security.

A National AI Office was established to make Singapore a leader in developing and deploying scalable, impactful AI solutions by 2030. The Smart Nation Group, part of the Prime Minister's Office, oversees the strategies administered by the Ministry of Communications and Information.

In 2023, the National AI Strategy 2.0 was introduced, reinforcing Singapore's commitment to building a trusted, responsible AI ecosystem and driving innovation. The strategy focuses on three systems (Activity Drivers, People & Communities, Infrastructure & Environment). It includes 10 enablers (Industry, Government, Research, Talent, Capabilities, Placemaking, Compute, Data, Trusted Environment, Leader in Thought and Action) along with 15 actions to be implemented over the next 3-5 years.



Source: National AI Strategy 2.0

## AI talent growth

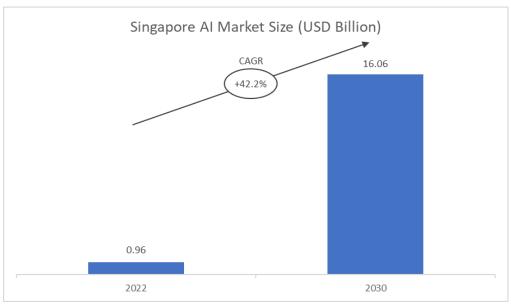
Singapore is the fastest-growing market for AI talent in Asia Pacific, with a 565% increase from 2016 to 2022, outpacing countries like Australia, India, and Japan. Compared to overall hiring across all industries in Singapore, the growth in AI talent-hiring was 14% higher.

Singapore's academic institutions are also advancing the AI sector and leveraging its societal benefits. In March 2024, the National University of Singapore (NUS) established the NUS AI Institute (NAII) with SGD 28 million in funding for research in specific AI fields. Additionally, universities in Singapore have participated in talent-building initiatives like the AISG PFD Fellowship Programme, which supports top AI researchers in pursuing their PhDs at Singapore-based autonomous universities.

Singapore's efforts to establish itself as a well-recognised AI hub are evident in various global rankings. According to the World Digital Competitiveness Report 2023, Singapore ranked third worldwide in digital competitiveness. The nation ranked fifth in the 2023 Global Innovation Index, excelling 11 of 80 indicators, including ICT access. Within the Asia-Pacific AI region, Singapore was also ranked the top country for overall AI readiness, according to the Salesforce 2023 Asia Pacific AI Readiness Index.

# **Market size**

According to an Infocomm Media Development Authority (IMDA) study, Singapore's AI market includes technologies used to "analyse, organise, access, and provide advisory services based on a range of unstructured information." Valued at USD 960 million in 2022, the market is projected to grow to USD 16 billion by 2030, at a CAGR of 42.2%.



Source: IMDA

The AI market in the Asia-Pacific region is projected to grow significantly, from USD 30 billion in 2022 to USD 215 billion by 2030, at a CAGR of 27.7%. By 2030, Singapore's AI market share is expected to increase from approximately 3% to 7% of the Asia-Pacific market.

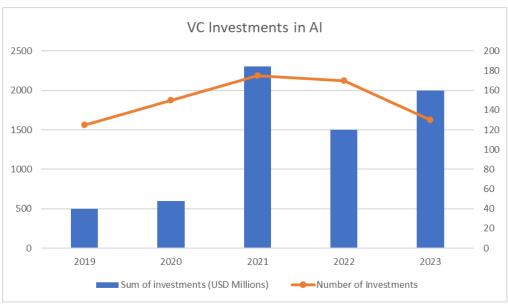
# **Investments**

Over the past five years, the Singapore government has invested approximately USD 370 million in AI, with plans to invest a further USD 740 million over the next five years. These investments will focus on three main areas:

- 1. **Talent development**: Approximately USD 15 million will be allocated for scholarships, aiming to triple the AI workforce to over 15,000 within five years.
- 2. **Infrastructure**: About USD 375 million will be dedicated to acquiring and leasing graphics processing units and other computer chips to support AI growth.
- 3. **Support for SMEs**: The government will provide subsidies and initiatives to help small and medium-sized enterprises (SMEs) adopt AI.

In the private sector, investments have also surged, driven by increased interest in AI applications. While the number of AI deals has remained relatively stable over the past five years, the total investment in AI surged with the onset of the COVID-19 pandemic, rising

from just over USD 50 million in 2020 to approximately USD 180 million in 2021. This spike is likely due to the rapid acceleration of digital transformation as companies embraced digital tools.



Source: OECD.AI

# **Regulatory landscape**

Singapore does not have specific regulations for AI governance. Instead, the government uses a sectoral approach with voluntary guidance, industry self-regulation, and existing sector-specific regulations (e.g. data protection).

The Infocomm Media Development Authority (IMDA) and the Personal Data Protection Commission (PDPC) are key players in AI governance regulation. Their initiatives include:

- Model AI Governance Framework (2019): Offers comprehensive guidance for addressing ethical and governance issues in AI. Updated in 2020, it is accompanied by an *Implementation and Self-Assessment Guide for Organisations* and a *Compendium of AI Use Cases*.
- **AI Verify (2022)**: The world's first AI Governance Testing Framework and Toolkit, enabling companies to self-assess their AI performance.

The Monetary Authority of Singapore (MAS) has also contributed to AI governance by:

• Launching the FEAT Principles (2018): MAS introduced the *Principles to Promote Fairness, Ethics, Accountability and Transparency (FEAT) in the Use of Artificial Intelligence and Data Analytics in Singapore's Financial Sector.* This framework provides financial institutions with foundational guidelines for the responsible use of AI, aiming to strengthen internal governance and build public trust in the financial services industry's use of AI.

• **Developing the Veritas Framework (2019)**: MAS collaborated with financial industry partners to create the *Veritas* framework, which guides the appropriate usage and implementation of data analytics and AI to ensure fairness and transparency.

The Ministry of Health has also addressed AI's role in healthcare, issuing the *Artificial Intelligence in Healthcare Guidelines* to guide companies on responsible AI use while complying with regulatory requirements.

While these frameworks are non-binding, Singapore has several laws that intersect with AI governance, including:

- The Personal Data Protection Act: Governs the collection, use, and management of personal data. In April 2024, PDPC issued additional guidelines on the use of personal data in AI-driven recommendation and decision systems.
- **The Copyright Act**: Protects creative works, with a 2021 amendment introducing a defence of copyright infringements in machine learning.
- Online Safety and Criminal Harms Acts: Strengthen the government's ability to address online safety more effectively.

# **Key Stakeholders in Singapore**

Stakeholder	Description
Ministry of Communications and Information	The Ministry of Communications and Information (MCI) is a government ministry responsible for guiding the advancement of media, information and communications technology, and cyber security industries, as well as overseeing the government's information and public relations policies. As the principal governing body, MCI directs and initiates AI sector development in Singapore.
Infocomm Media Development Authority	The Infocomm Media Development Authority (IMDA) is a statutory board under MCI that administers numerous programmes, policies, and grants to support the media and technology industries and communities in Singapore, including AI-related initiatives.  Additionally, IMDA develops foundational AI products, such as the IMDA Retail Recommendation Engine, to facilitate the access and adoption of AI in enterprises.
Smart Nation Group	The Smart Nation Group, part of the Prime Minister's Office and administered by MCI, is primarily responsible for driving Singapore's digital transformation and overseeing the development of Smart Nation strategies. As part of its efforts, the group released the National AI Strategies in 2019 and 2023, setting the direction for the nation's adoption and integration of artificial intelligence.
SkillsFuture	SkillsFuture is a statutory board under the Ministry of Education that drives and coordinates the implementation of lifelong learning in Singapore, focusing on skills upgrading and strengthening the ecosystem of quality education and training. SkillsFuture releases training programmes aimed at incorporating AI into Singapore's workplaces.

AI Singapore	AI Singapore, launched in May 2017, brings together all Singapore-based research institutions and the ecosystem of AI start-ups and companies developing AI products to pool research and expertise. Its mission is to create AI tools and expand Singapore's AI talent pool while representing the country's AI industry on the world stage via international research collaborations, standards, and outreach initiatives in the field.
A*STAR	The Agency for Science, Technology and Research (A*STAR), a statutory board under the Ministry of Trade and Industry, supports R&D aligned with Singapore's competitive advantages and national needs in four technology domains: Manufacturing, Trade and Connectivity, Human Health and Potential, Urban Solutions and Sustainability, and Smart Nation and Digital Economy. In 2022, A*STAR opened its Centre for Frontier AI Research (CFAR) to advance foundational AI research driven by user needs.

# **Grants, Initiatives, and Programmes in Singapore**

To build a robust AI talent pipeline, MCI has launched several initiatives focused on talent development. While Singapore offers numerous grants, initiatives, and programmes designed to attract AI talent and expand the talent pool within the country, these programmes primarily target Singapore-registered companies. As such, foreign companies seeking to access grants and co-funding may need to establish a local presence in Singapore to qualify for funding opportunities.

# Selected grants, initiatives, and programmes

Name	Organisation	Type	Description
AI Research and Governance Grant Calls	AI Singapore	Grant	Various grant calls inviting proposals to contribute to the advancement of AI while addressing ethical issues or facilitating multi-disciplinary research that has a clear societal impact.
T-UP Programme	A*STAR	Grant	Provides researchers, scientists, and engineers from A*STAR's talent pool to enhance the applying company's products and technologies.
Artificial Intelligence and Data Analytics (AIDA) Grant	Monetary Authority of Singapore	Grant	Launched to promote AIDA adoption and strengthen the fintech ecosystem with up to 30% co-funding of qualifying expenses, capped at SGD 500,000.
AI Accelerated Masters Programme	AI Singapore, Autonomous universities in Singapore	Talent programme	SGD 7 million programme that reduces the duration of a Master's by Research degree to one year for 50 Singaporean students.
AISG PhD Fellowship	AI Singapore, Autonomous Universities	Talent programme	Research programme to support top AI research talents in pursuing their PhD in Singapore-based Autonomous Universities.
SG Digital Scholarship	IMDA	Talent programme	SGD 20 million in scholarships to be handed out over three years to support students pursuing AI-related undergraduate, master's, or PhD degrees.

GenAI x Digital Leaders	IMDA	Talent programme	Helps digitally mature enterprises deepen their understanding of GenAI technologies and provides them with access to expertise and resources to develop tools for business needs.
TechSkills Accelerator (TeSA)	IMDA, SkillsFuture, Workforce Singapore, National Trades Union Congress	Talent programme	Initiative to boost AI skills in Singapore's ICT workforce through accredited courses, internships, and job placements, with targeted support for employers to develop AI capabilities.
AI Visiting Professorship	MCI	Talent programme	Programme designed to attract top AI researchers to collaborate with Singapore, requiring AI Visiting Professors to dedicate at least 20% of their time to joint projects to advance research aligned with Singapore's national AI research agenda.
GenAI Sandbox for SMEs	IMDA, EnterpriseSG	Testbed	Provides a testbed for SMEs to experiment with GenAI solutions and integrate them into their operations, focusing on ready-to-use tools that are simple to deploy and use.

# **OPPORTUNITIES FOR SWEDISH SOLUTIONS**

As Singapore pushes for AI sector development, the country's well-established yet evolving AI ecosystem presents numerous opportunities for Swedish organisations, solution providers, and talent.

# Overview of Sweden's AI ecosystem

Sweden's AI sector is rapidly growing, driven by advancements in research, supportive labour regulations, robust infrastructure, and a collaborative culture fostering AI application development. The broader Nordic region, alongside Sweden, is marked by a collective willingness to adopt and enhance both existing and new digital technologies such as AI. Sweden's social stability, highly developed welfare state, and skilled workforce provide a solid foundation for innovation, creating a strong environment for developing and implementing AI-related solutions.

Similar to Singapore, Sweden's AI ecosystem is backed by public entities (e.g. Vinnova), private organisations (e.g. Wallenberg AI, Autonomous Systems and Software Program), academia (e.g. KTH Royal Institute of Technology), and other stakeholders like AI Sweden. These entities collaborate to apply AI in solving practical problems, improving the quality of life, and enabling the ecosystem to achieve its full potential.

However, AI Sweden and other agencies have noted the need for larger investments in R&D. Over the past six years, dedicated AI funding from the Swedish government has lagged behind other nations, such as Canada, the UK, and Singapore.

# Opportunities in Singapore for Swedish stakeholders

Singapore's advanced AI landscape offers significant opportunities for Swedish companies and solution providers. As a key business hub in the region, Singapore shares key strengths with Sweden, such as strong labour and intellectual property laws, a business-friendly environment, and a skilled workforce.

# **Key drivers for the opportunities in Singapore:**

## 1. Singapore push for AI talent

The Singapore government is building a local AI talent pool to achieve critical mass for innovation. This includes launching local university courses and mid-career upskilling programmes and attracting foreign AI talent through visiting professorships and international partnerships. In 2024, AI Sweden launched a talent exchange initiative with

Singaporean partners, such as SGInnovate, to facilitate AI talent development and bilateral innovation.

# 2. Singapore's business-friendly landscape for AI

With strong English proficiency, favourable business laws, and numerous incentives, Singapore has become an attractive destination for multinational companies. The country's early and successful rollout of a national AI strategy makes it an ideal launching ground for AI research, development, and solutions. Swedish companies looking to expand into Singapore can leverage the country's established regulatory framework to develop operations.

# 3. Growing demand for AI infrastructure in Singapore

Although Singapore has a robust national AI strategy, the infrastructure supporting it still requires significant investment. The government announced that it would acquire up to SGD 500 million for advanced computer chips to support AI development. Companies like Amazon Web Services have committed substantial investments, such as SGD 12 billion over four years, for cloud and AI projects while increasing their operations in Singapore. Similarly, Swedish providers of AI projects. Swedish infrastructure providers can capitalise on Singapore's growing demand for AI hardware and software.

# **Key focus industries for AI in Singapore**

Several industries have been identified as strategic focus areas for AI applications in Singapore. These sectors often feature sophisticated AI use cases and align well with Sweden's capabilities, offering potential for collaboration.

#### Healthcare

Singapore is a global leader in AI adoption within healthcare, particularly in disease detection, predictive healthcare, and care provision. The government is driving digital transformation, including a shift to electronic health records and the integration of robots into patient care.

AI projects in Singapore have been launched across various organisations to transform the country's healthcare landscape. Notable examples include the AI Medical Imaging Platform for Singapore's Public Healthcare (AimSG), a vendor-neutral platform that enables public healthcare institutions to seamlessly integrate reputable and validated AI imaging technologies into existing clinical workflows. Another significant initiative is the Community-Acquired Pneumonia and COVID-19 Artificial Intelligence Predictive Engine (CAPE), an AI-powered tool for pneumonia prediction, co-developed by Changi General Hospital and Synapxe, the healthtech agency of the Singapore government.

Potential AI opportunities: Predictive healthcare, disease detection and diagnosis, care provision solutions

#### **Financial Services**

As a global financial hub, Singapore is at the forefront of AI adoption in the banking and finance sector. The technology is utilised across various areas, from customer-facing operations, such as automated chatbots, to backend processes like straight-through processing for loan applications. These AI-driven innovations enhance efficiency, improve customer experiences, and streamline financial services.

Singapore's central bank, the Monetary Authority of Singapore (MAS), supports AI adoption through the AI and Data Grant under the Financial Sector Technology and Innovation Grant Scheme. This initiative aims to accelerate the development and deployment of AI technologies within the financial industry by fostering AI innovation centres in Singapore. Additionally, the scheme seeks to establish AI platforms to address industry challenges, including developing frameworks and platforms for industry-wide collaboration and policy formation.

Potential AI opportunities: Anti-money laundering, fraud detection, governance, and risk management

# **Manufacturing**

Companies have widely adopted AI-enabled tools, providing remote maintenance, predictive maintenance, and supply chain optimisation solutions in manufacturing environments. These technologies are crucial in supporting Singapore's Industry 4.0 initiative, where advanced technology is expected to significantly enhance the manufacturing sector's capabilities.

In support of this, the Ministry of Trade and Industry and A\*STAR have partnered to establish the AI Centre of Excellence for the Manufacturing Sector in Singapore. The centre aims to develop a robust industry ecosystem, driving substantial AI value creation and building capabilities across the entire AI technology stack. It serves as a collaborative platform, bringing together stakeholders from the manufacturing industry to explore and implement AI use cases within the sector.

Potential AI opportunities: Process optimisation, quality assurance, AI tools to complement human operators

# **Transportation**

Technology-driven solutions have significantly transformed Singapore's transport system and traffic management approach. In the pursuit of a seamless, efficient, and sustainable transport network, AI-embedded tools have been deployed by both public and private stakeholders to optimise traffic flow and reduce carbon emissions.

Given Singapore's limited land area, AI applications in transportation have mainly focused on traffic optimisation and enhancing the efficiency of urban transportation. The Land Transport Authority and A\*STAR have collaborated to develop AI-based solutions, including the Cooperative Unified Smart Traffic System (CRUISE), which uses real-time data for traffic optimisation. Similarly, public transport operators like SMRT have adopted AI tools, including Overwatch, which are designed to identify rail operation disruptions.

Potential AI opportunities: Autonomous vehicles, open data and analytics for urban transportation, and traffic optimisation

## **Education**

Aligned with Singapore's National AI Strategy and the EdTech Masterplan 2030, the Ministry of Education (MOE) has embraced AI-powered learning tools to enable personalised education. These tools allow students to learn independently while empowering educators to tailor instruction to individual student needs.

Currently, MOE is deploying two main types of AI tools in its AI-enabled education initiatives. The first is an adaptive learning system that leverages machine learning to guide students through problem-solving with customised teaching based on each student's input. The second is a learning feedback assistant for English language instruction, which provides feedback on grammar, sentence structure, and other writing errors.

Potential AI opportunities: Adaptive learning systems, learning feedback assistants, automated marking systems

# TAKING THE NEXT STEP

Sweden is at the forefront of AI development in Europe, driving positive change across social and business landscapes. As the AI sector evolves, Singapore presents a compelling opportunity for Swedish stakeholders to expand their regional collaboration and business ventures.

Based on insights from Singapore's AI sector, we recommend the following actions:

- 1. Explore partnership opportunities to address AI talent demands
  Singapore has a range of talent exchange and attraction initiatives underway. With
  Sweden's strengths in AI research and a solid talent pool, countries have significant
  opportunities for talent exchange and improvement. Establishing formal
  partnerships, such as memorandums of understanding (MOUs) or pilot projects,
  should be considered to strengthen collaboration.
- 2. **Learn from Singapore's AI strategy and approach**Singapore's success in developing its AI sector is built on leveraging the entire ecosystem and engaging all stakeholders. Singapore effectively engages all stakeholders in its AI ecosystem. Its approach to implementing AI initiatives and evolving its strategy to meet industry developments provides a strong example of holistic AI industry growth.
- **4. Address gaps in Singapore's AI ecosystem with Swedish expertise and solutions.** Although Singapore's AI sector has developed significantly, Sweden's strong ecosystem of startups, companies, research programmes, and AI talent can offer valuable support. Efforts can be targeted at the industries in Singapore which are receiving strong focus for R&D efforts, such as healthcare, financial services, and transportation.

Reading this report to understand Singapore's AI landscape is a good start. However, navigating the business landscape can be challenging even with Singapore's business-friendly operating environment.

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