



Singapore



OVERVIEW ⁽¹⁾

Capital city

Singapore City

Other major cities

None, as Singapore is a city-state.

Population ⁽¹⁾

6.11 million people

Size

Around 728 sq km

GDP ⁽²⁾

USD 82,807 per capita

Main languages

English, Malay, Mandarin, Tamil

Currency

Singapore Dollar (SGD)

Top Exports ⁽³⁾

Electronics, machinery, refined petroleum, pharmaceuticals, chemicals, medical and technical equipment

Top Imports ⁽⁴⁾

Machinery and transport equipment (particularly electronics and precision machinery), consumer goods (apparel, electronics, and luxury goods), foodstuffs, refined petroleum

Time Zone

Singapore Standard Time (UTC +8)

Typical Office Hours

Monday to Friday, 9:00 AM to 6:00 PM

Unemployment Rate

2.0%

Profits Tax ⁽⁴⁾

Corporate tax rate is 17%

Dialing Code

+65

Emergency Numbers

999 (police)

995 (fire and

medical emergencies)



Singapore: A Dynamic Center for International Business

Strategic Gateway to Global Markets

Singapore stands as one of Asia's foremost financial hubs, recognized for its prime location and seamless access to global markets. Positioned strategically between major economies in the West and East, Singapore offers investors unparalleled connectivity, making it a preferred jurisdiction for international trade and finance. ⁽⁵⁾

A Stable and Open Economy

With an open, market-oriented economy, Singapore is renowned for its business-friendly policies, transparency, and strong regulatory environment. This stability attracts global corporations and entrepreneurs seeking a supportive base for company setup, wealth management, and investment ventures, bolstered by robust financial and legal frameworks. ⁽⁶⁾

⁽¹⁾ data.worldbank.org

⁽²⁾ singstat.gov.sg

⁽⁵⁾ enterprisesg.gov.sg/Grow-Your-Business/partner-with-singapore/why-singapore

⁽⁶⁾ mti.gov.sg

⁽³⁾ - ⁽⁴⁾ [wits.worldbank.org/CountryProfile/en/Country/WLD/Year/LTST/TradeFlow/Export/Partner/by-country/Show/XPRT-TRD-VL;XPRT-PRTNR-SHR;/Sort/Export%20\(US\\$%20thousand\)](http://wits.worldbank.org/CountryProfile/en/Country/WLD/Year/LTST/TradeFlow/Export/Partner/by-country/Show/XPRT-TRD-VL;XPRT-PRTNR-SHR;/Sort/Export%20(US$%20thousand))

Strong Trade and Financial Connectivity

Despite its compact size, Singapore holds substantial influence in international finance and trade. The city-state's economy thrives on its advanced financial services sector, linking businesses across borders and enabling them to leverage Asian and global market opportunities. Singapore's extensive network of trade agreements further enhances its connectivity, supporting a dynamic environment for both regional and international investments ⁽¹⁾

Center for Wealth Management and Investment

Singapore has become a top destination for high-net-worth individuals and multinational companies alike, offering an extensive range of services in private banking, wealth management,

and asset protection. Known for its tax efficiency and wealth-friendly policies, Singapore's financial sector contributes significantly to its economy, creating a stable platform for individuals and corporations to grow and protect their assets.

Leading Asian Financial Hub

As one of the most prominent financial centers in Asia, Singapore attracts a multitude of international businesses and foreign investments annually. With transparent and adaptable regulations, a high level of cybersecurity, and a commitment to digital innovation, Singapore continually strengthens its position as a leading financial center, driving economic growth and fostering a resilient, service-oriented economy. ⁽²⁾



Market profile

Singapore is one of Asia's leading financial hubs, renowned for its strategic location, robust legal framework, and attractive tax policies. It has become a prime destination for international businesses and investors seeking a stable, well-regulated environment with seamless access to Asian and global markets.

Singapore is celebrated for its ease of doing business, featuring efficient company registration processes and a highly developed financial services infrastructure. The economy is largely driven by sectors like banking, wealth management, trade, and technology, attracting diverse global investment.

Strategically positioned at the heart of Southeast Asia, Singapore serves as a gateway to key Asian economies and beyond.

With a strong regulatory framework, political stability, and business-friendly policies, Singapore offers an ideal environment for multinational corporations.

Additionally, its attractive tax structure, including various tax incentives, makes it appealing for corporate growth and regional headquarters.

Singapore's internationally respected legal system, based on English common law, provides a solid, reliable foundation for businesses to operate securely worldwide. Expanding into Singapore or leveraging its financial services provides significant growth opportunities for companies. With a resilient economic environment, favorable tax policies, and advanced infrastructure, Singapore is a compelling base for businesses aiming to scale operations and expand into global markets.

(1) edb.gov.sg/en/why-singapore/global-connectivity.html

(2) edb.gov.sg

5 Reasons to do business in Singapore

01

Attractive Tax Policies

Singapore offers competitive corporate tax rates, and numerous tax incentives are available for regional headquarters, research & development, and innovation, making it a highly favorable destination for business growth.

Efficient Company Registration

Registering a company in Singapore is straightforward, often taking only a few days. Singapore's Companies Act provides flexible business structures, allowing companies to tailor their organizational setups.

02

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Strong Legal Framework ⁽¹⁾

Singapore's legal system, based on English common law, is known for its transparency and integrity, providing businesses with protection and international respect.

Confidentiality and Intellectual Property Protection ⁽²⁾

Singapore has stringent laws safeguarding confidentiality and intellectual property, essential for businesses in technology, pharmaceuticals, and finance.

04

05

Strategic Location

Located in the heart of Asia, Singapore is a crucial gateway to fast-growing markets in Southeast Asia, China, and India. Its global air and sea connectivity make it ideal for businesses looking to expand their market reach.

(1) mlaw.gov.sg

(2) ipos.gov.sg

Key Information for Singapore

Private Company

Name rule

- ▶ **Mandatory Suffixes:** Must end with "Private Limited" or "Pte Ltd".
- ▶ **Name Availability Rule:**
 - A proposed name must be checked via BizFile+ and cannot be identical to an existing entity.
 - ACRA disregards specific words when assessing "identical" names. Adding these does NOT make a name unique:
 - Place/Scale: "The" (at start), "Asia", "Singapore", "International", "Worldwide".
- Entity Type: "Group", "Holding(s)", "Trading", "Company", "Corp", "Inc", "Sdn Bhd".
- Digital: ".com", ".sg", ".net", ".org".
- ▶ **Prohibited & Protected Names:** Names that are undesirable (vulgar/offensive) or identical to government bodies will be rejected.
Protected names like "Temasek" are strictly unavailable.

Share Capital	
Standard Currency	SGD
Permitted Currencies	Any
Usual Minimum Issued Capital	1 SGD
Usual Authorized Capital	50,000 SGD

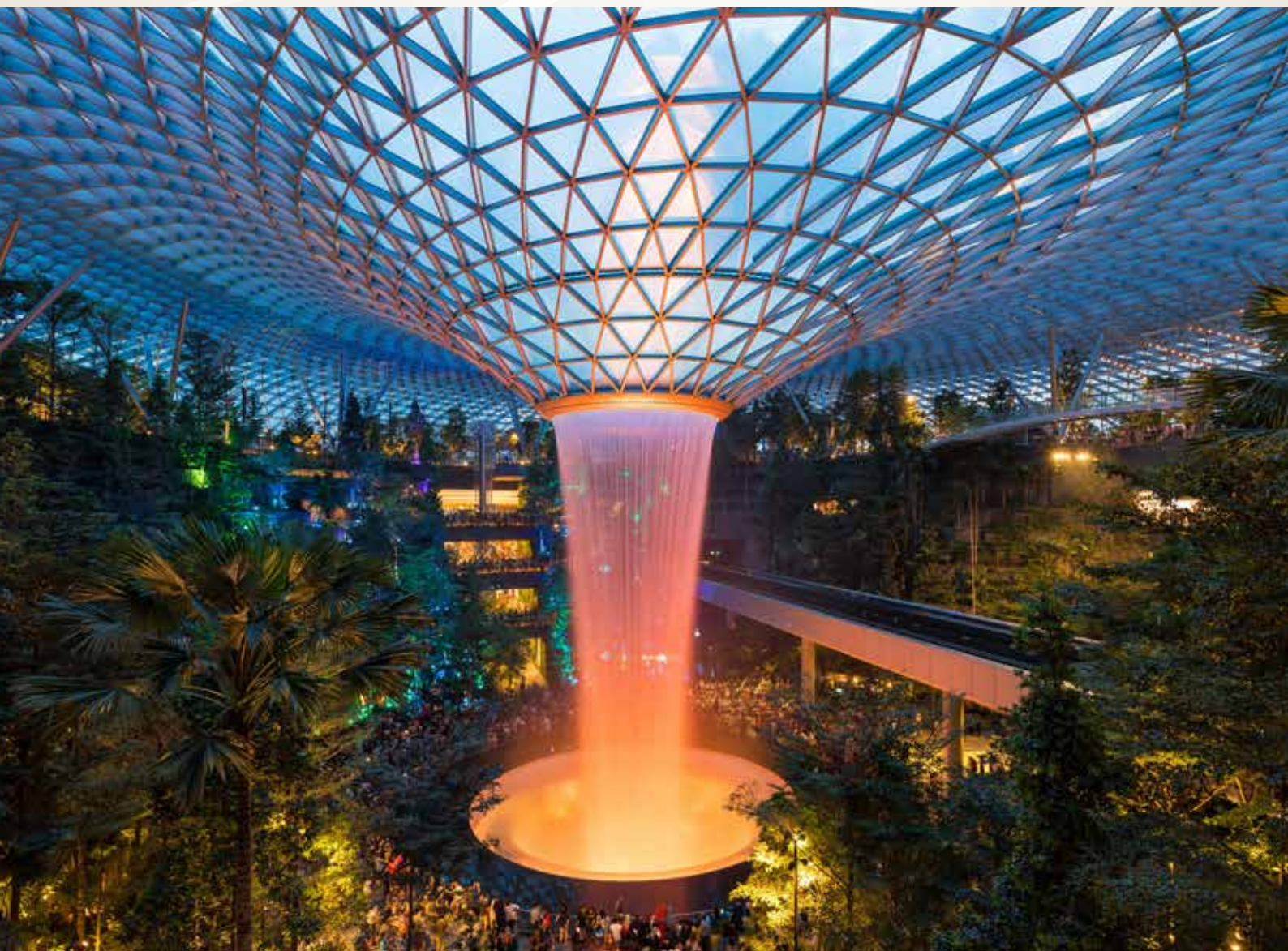
Director	
Minimum Number	One, must include at least one natural person
Local Requirement	At least one director who is a resident of Singapore
Publicly Accessible Records	Yes
Location of Meetings	Anywhere

Shareholder	
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Minimum Number	One
Publicly Accessible Records	Yes
Location of Meetings	Anywhere

Company Secretary	
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Appointment Requirement	Yes
Qualified by Regulatory Authority	Yes



Legal and Compliance Requirements

Annual Requirements

Annual Return Filing

Companies incorporated in Singapore are required to file an Annual Return (AR) with the Accounting and Corporate Regulatory Authority (ACRA) to confirm their company and financial information.

- ▶ **Deadline:** Within 7 months after the company's Financial Year End (FYE)
- ▶ **Requirements:** Updated company details and financial statements
 - XBRL filing is required for most companies
 - Exempt Private Companies (EPCs) may file simplified financial statements if eligible
- ▶ AR filing is mandatory even if the company is inactive
Late filing may result in penalties or enforcement action by ACRA.

Accounting & Auditing Report:

Companies incorporated in Singapore must maintain proper accounting records and, where required, prepare audited financial statements in compliance with Singapore regulations.

- ▶ **Accounting records:** Must be kept for at least 5 years
- ▶ **Audit requirement:** Mandatory unless the company qualifies as an audit-exempt private company
- ▶ **Financial statements** must comply with Singapore Financial Reporting Standards (SFRS)

Annual Renewal Company

Yes

Annual Renewal Deadline

Anniversary date

KYC Requirement

Yes

Valid KYC docs (passport + address proof) of all members, corporate shareholders

Tax duties

Yes, must complete before renewal.

Re-Active

One IBC still not support this.

Annual Tax Filing Requirements

Profit Tax Return Filing

Companies incorporated in Singapore are required to file a Corporate Income Tax Return annually with the Inland Revenue Authority of Singapore (IRAS).

- ▶ Estimated Chargeable Income (ECI): To be filed within 3 months after Financial Year End (unless exempt)
- ▶ Form C / Form C-S / Form C-S (Lite): Annual filing based on company eligibility
- ▶ Filing is required even if the company has no income or incurs losses

Late or incorrect filing may result in penalties imposed by IRAS.

Employer's Return Filing

Employers in Singapore are required to file an Employer's Return with the Inland Revenue Authority of Singapore (IRAS) to report employee remuneration.

- ▶ Form IR8A / IR8S / Appendix 8A & 8B (if applicable)
- ▶ Deadline: By 1 March each year for the preceding calendar year
- ▶ Filing applies even if no tax is payable for the employee

Late or non-filing may result in penalties imposed by IRAS.

Tax Policies

Profits Taxation

In Singapore, companies are subject to Corporate Income Tax on profits derived from or received in Singapore, as administered by the Inland Revenue Authority of Singapore (IRAS).

- ▶ Tax rate: 17% flat corporate income tax
- ▶ Tax incentives: Partial tax exemptions and start-up tax exemptions may apply
- ▶ Losses: May be carried forward, subject to conditions

Personal Income Tax

Individuals who earn income in Singapore are subject to Personal Income Tax, administered by the Inland Revenue Authority of Singapore (IRAS).

- ▶ Tax applies to income accrued in or derived from Singapore
- ▶ Progressive tax rates apply (currently up to 24% for residents)
- ▶ Individuals must file an Income Tax Return annually if required by IRAS

Property Tax

In Singapore, Property Tax is an annual tax on property ownership, administered by the Inland Revenue Authority of Singapore (IRAS).

- ▶ Tax is based on the Annual Value (AV) of the property
- ▶ Different rates apply to owner-occupied and non-owner-occupied properties
- ▶ Payable regardless of whether the property is rented out or vacant

Tax on Dividends Paid

In Singapore, dividends paid by Singapore companies under the one-tier corporate tax system are tax-exempt in the hands of shareholders.

- ▶ No withholding tax on dividends paid to residents or non-residents
- ▶ No further tax on dividend income received by shareholders
- ▶ Administered by the Inland Revenue Authority of Singapore (IRAS)

This makes dividend distribution in Singapore simple and tax-efficient.

Double Taxation Treaty Access

Companies and individuals in Singapore may benefit from Singapore's extensive Double Taxation Agreements (DTAs) network, subject to meeting the relevant conditions.

- ▶ Treaty benefits may include reduced withholding tax rates and relief from double taxation
- ▶ Access generally requires Singapore tax residency and supporting documentation, as determined by the Inland Revenue Authority of Singapore (IRAS)

Fee Structure

Fee Structure of Private Company

Fee Structure	Service Fee	Government Fee
Incorporation Fee	USD 1,039	USD 1,695
Renewal Fee	USD 909	USD 1,195
Local Director	USD 1,500	

Note: Fees may vary based on the company's structure and compliance status at the time of renewal. The fees exclude government taxes, statutory duties, and any changes to the company structure or member information. The number of authorized shares may affect the applicable government fees.



Accompanying Services



Company Formation

We provide comprehensive company incorporation services to establish a legally compliant entity in the jurisdiction that fits your goals. You need a structure that aligns with regulatory requirements and supports your business objectives - we handle the entire setup for you.



Nominee Services

We provide nominee directors and shareholders where required by local regulations or privacy needs. You need to maintain compliance while protecting your identity - we take on the nominee role while you retain full control.



Change Agent

We facilitate the change of your Registered Agent or Secretary. You provide your current company documents and the required resolution; we prepare the paperwork and update the new agent or secretary with the government registry within 1 - 3 business days.



Company Renewal

We take care of all mandatory annual renewal procedures. You need your company to remain legally valid, compliant, and fully operational - we ensure timely renewal every year.



Business Bank Account Opening Support

We provide tailored advisory for opening a business bank account. You need a banking strategy suited to your industry, well-structured KYC/AML documents, and support throughout the application - we guide you from preparation to onboarding.



Tax – Accounting & Auditing

We deliver accounting and auditing services that meet regulatory and financial reporting standards. You need accurate books, compliant statements, and reports required by authorities or financial institutions - we support every step.



Shelf Company

We offer pre-registered Shelf Companies ready for immediate use. You need a company that can start operating without delays - we review, update, and transfer the entity to you in full compliance.



Serviced Office

We provide compliant registered office addresses for company formation, bank account opening, and ongoing legal needs. You need a reliable corporate address - we supply a fully compliant solution.



Trademark Registration

We assist in registering and protecting trademarks across key jurisdictions. You need to secure your brand and intellectual property - we ensure legal protection and commercial safety.



Trust & Foundation Services

We set up trust and foundation structures for asset protection and complex ownership requirements. You need secure and strategic asset management - we create the right structure for you.



Company Strike-Off

We assist in legally striking off companies that are no longer active. You need a clean, compliant exit - we manage the formal closure process.



Certificates

We obtain corporate certificates required for banking, licensing, audits, and international transactions. You need valid documents quickly - we deliver them efficiently.



Certify / Notarize / Apostille

We provide full certification, notarization, apostille, and legalization services. You need documents accepted by banks, authorities, and global partners - we ensure international legal validity.



Other Filings

We handle all post-incorporation regulatory filings, including economic substance and tax compliance requirements. You need your company to remain compliant and operational - we manage the filings for you.

We know you have many choices

Thank you for considering One IBC® as your trusted partner in cross-border corporate services.

We are deeply grateful for the opportunity to support your international ambitions. Our commitment is to deliver tailored solutions with transparency, precision, and care—because your success is our purpose.

A Few Highlights

10k+

Clients Worldwide

Trusted by 10,000+ clients worldwide, our proven track record ensures USA businesses receive services that meet the highest federal and state standards.

50+

Professional Consultants

Serving 1,500+ new clients annually across various sectors—from startups to multinational corporations—delivering tailored, lawful solutions.

32+

Branches Representative Offices

Supported by 32+ representative offices and partners globally, we serve a diverse range of industries, offering unparalleled insights for USA businesses.

10+

Years Experience

With over 10 years of global experience, we've guided businesses worldwide, bringing seasoned expertise to ensure legal compliance in the USA with IRS and SBA standards.

Scan to Request a Free Consultation with Our Experts



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Thank you!