

# SINGAPORE

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Singapore

Population	5.35 million
Area	274 mi <sup>2</sup>
Avg. Ann. Rainfall	92.24 inches
Avg. Ann. Temp.	81.6 °F
Time Zone	UTC+8
Population Growth	1.993%
GDP Purchasing PP	\$314.2 billion
Real GDP Growth	4.9%
GDP Per Capita	\$59,900 (2011)
Inflation Rate	5.2%
Labor Force	3.212 million
Unemployment Rate	2% (2011)
Literacy Rate	92.5%
Currency	1.28 SGD = \$1



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**Singapore and its Commercial Real Estate Market are unique in many respects. Did You Know...**

- Singapore is located off the southern tip of the Malay Peninsula, making it one of the five busiest ports in the world.
- The country is a world leader with its fourth leading financial center, the second biggest casino gambling market, and its third-largest oil-refining center.
- Singapore is one of the three remaining sovereign city-states in the world along with Monaco and Vatican City. It is the smallest country in Southeast Asia.
- The country has been rated as the most business-friendly economy in the world, with thousands of foreign expatriates working in multinational corporations. The city-state also employs tens of thousands of foreign blue-collar workers from around the world.
- Despite its size, Singapore remains the sixth wealthiest country in the world in terms of GDP per capita. It enjoys a remarkably open and corruption-free environment, stable prices and a per capita GDP equal to that of the four largest West European countries.
- With Singapore growing firmly as a regional financial hub, its commercial real estate market remains strong. Foreign financial institutions continued to set up operations in Singapore and those already in Singapore also continue with expansion plans.
- The Singaporean economy depends heavily on exports and refining imported goods, especially in manufacturing and includes significant electronics, petroleum refining, chemicals, mechanical engineering and biomedical sciences sectors.

**SINGAPORE AT A GLANCE**

1 SGD = .776 US\$	RENT/SF/MONTH		RENT/SF/YEAR		
	Low	High	Low	High	Vacancy
<b>DOWNTOWN OFFICE</b>					
New Construction	SGD 10.00	SGD 15.00	\$93.02	\$139.53	7.5%
Class A	SGD 8.00	SGD 12.00	\$74.42	\$111.63	11%
Class B	SGD 6.00	SGD 9.00	\$55.81	\$83.72	11%
<b>SURBURBAN OFFICE</b>					
New Construction	SGD 7.00	SGD 10.00	\$65.12	\$93.02	8%
Class A	SGD 6.00	SGD 9.50	\$55.81	\$88.37	8%
Class B	SGD 5.00	SGD 7.50	\$46.51	\$69.77	8%

**For further information about doing business Singapore or to learn more about AsiaPac International, contact us at 408-402-5270 or [DidYouKnow@AsiaPacIntl.com](mailto:DidYouKnow@AsiaPacIntl.com)**