Relocating to Singapore

A LONG LONG TIME AGO...

Singapore was colonised by Britain before coming under the Japanese occupation during World War II. Fast forward to 1959, Lee Kuan Yew was elected as Singapore's Prime Minister. Separated from Britain in 1963, Singapore became part of Malaysia.

On 9 August 1965, Singapore declared independence from Malaysia and became a sovereign state.

DIVERSE SOCIETY

Singapore is a multiracial and multicultural society, with residents categorised into four main racial groups: Chinese, Malay, Indian, and Others, also known as the CMIO model. In 2019, Chinese made up of 76% of the citizen population, 15% are Malay, 7.5% are Indian and the Others consists of 1.5%.

We celebrate Racial Harmony Day on the 21st of July every year. It is observed to commemorate the 1964 race riots. In school, students will be encouraged to dress in ethnic costumes. Grassroots organisations will also organise events for its residents.

Robust Economy

Singapore is a high-income economy with no foreign debt, high government revenue and a consistently positive surplus.

In 2020, Singapore's GDP stood at S$469,096Mil. The country provides a business-friendly environment and is ranked the world's most competitive economy in 2019 and 2020. It also has a low unemployment rate of 3.2% as of January 2021.

70% of the economy is dominated by the services industries but Singapore is also a major manufacturer of electronics and chemicals.

COST OF LIVING

Singapore remains the most expensive city to live in for expatriates in 2020 for the 7th year straight, sharing the spot with Osaka and Hong Kong.

A rented apartment, a car and education for children often come with hefty price tag. Cost of living for a person in Singapore is high, with an average expenditure of SGD800 or USD575 (excluding rent) per month. Undoubtedly, it is significantly higher for a family to stay in Singapore.