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Trends in Singapore's International Trade in Services

By

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Introduction

With the Singapore economy becoming more services-oriented over the past decade, Singapore's international trade in services has not only expanded rapidly, but also become more diversified geographically and in the types of services traded.

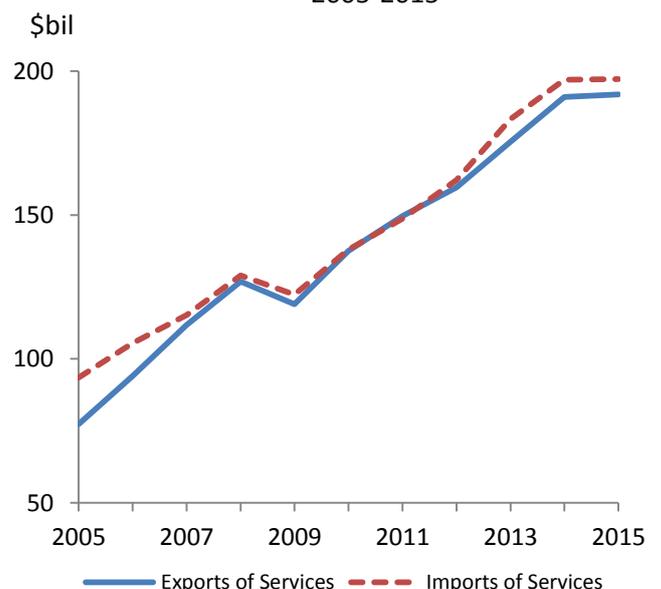
This article highlights the main trends in Singapore's international trade in services. It presents Singapore's exports and imports of services by major services categories and trading partners from 2005 to 2015 and 2004 to 2014¹ respectively.

Overview

Singapore's total trade in services was \$389 billion in 2015, close to 97 per cent of Gross Domestic Product (GDP). Its compound annual growth rate (CAGR) from 2005 to 2015 was 8.6 per cent. The value of overall services trade has more than doubled since 2005. In comparison, trade in goods grew at a slower CAGR of about 2 per cent over the same period.

Singapore has traditionally been a net importer of services (Chart 1). Between 2005 and 2015, Singapore's services exports grew at a faster CAGR of 9.5 per cent, compared to imports which increased at a CAGR of 7.8 per cent. As a result, the services trade deficit has narrowed over the decade, from \$16 billion in 2005 to \$5.3 billion in 2015 (Table 1).

CHART 1 SINGAPORE'S TOTAL TRADE IN SERVICES, 2005-2015



1 Trade in services estimates by major services categories are available on a quarterly basis in Singapore's Balance of Payments with the latest available reference year being 2015, while detailed breakdown by trading partners compiled solely based on more comprehensive data from the International Trade in Services Survey are available on an annual basis with the latest reference period being 2014.

TABLE 1 SINGAPORE'S SERVICES BALANCE, 2005-2015

Year	\$bil
2005	-16.2
2006	-11.4
2007	-3.4
2008	-2.1
2009	-3.4
2010	-0.5
2011	0.9
2012	-2.5
2013	-7.8
2014	-6.0
2015	-5.3

Trade in Services by Major Services Categories, 2005-2015

Exports of Services

Transport services remained by far the largest contributor of Singapore's exports of services. Its CAGR over the 2005-2015 period was healthy at 7.1 per cent (Table 2), but was moderate compared to other emerging services. This resulted in a substantial

fall in its share of total exports, from 42 per cent in 2005 to 34 per cent in 2015.

In contrast, financial, travel and other business services saw relatively faster growth. Exports of financial services grew at a CAGR of 14 per cent over the period, and its share in total services exports rose to 15 per cent from 10 per cent. Travel receipts expanded 8.3 per cent annually from 2005 to 2015, reflecting Singapore's rising profile as a travel destination.

Growth of other business services was mainly contributed by business management, advertising and market research, and engineering and technical services. Business management services remained the largest services category within other business services. It expanded at 9.7 per cent annually over the 2005-2015 period, a sign of Singapore's continued attractiveness and growth as a regional business hub. Singapore's exports of engineering and technical expertise, to developing countries in particular, remained healthy over the same period with services receipts growing at 15 per cent annually.

TABLE 2 EXPORTS OF SERVICES BY MAJOR SERVICES CATEGORY: GROWTH AND SHARE, 2005-2015

Services Category	CAGR 2005-2015	Per Cent Share in Total Services Exports	
		2005	2015
Transport	7.1	42.4	33.8
Financial	13.8	9.9	14.5
Travel	8.3	13.4	12.0
Business Management	9.7	10.3	10.5
Maintenance and Repair Services	7.1	6.1	4.9
Advertising and Market Research	27.8	0.9	4.1
Telecommunications, Computer & Information	14.3	2.3	3.5
Engineering and Technical	15.3	1.8	3.0
Trade-related	6.4	3.5	2.6
Charges for the Use of Intellectual Property	18.1	1.1	2.4
Research and Development	11.2	0.4	0.4

Exports of advertising and market research services increased more than tenfold from 2005 to \$7.9 billion in 2015. While still relatively small, the share of charges for the use of intellectual property in overall services exports rose to 2.4 per cent from 1.1 per cent in 2005.

Imports of Services

In 2005 and 2015, transport payments accounted for the largest share of services imports, although its contribution fell 5.9 percentage points to 31 per cent over the period (Table 3). In contrast, the share of telecommunications, computer and information services rose over the 2005-2015 period.

Payments for computer services increased rapidly, in line with the general local and global trend towards increasing computerisation and automation.

Large payments of charges for the use of intellectual property continued to be a key characteristic of Singapore’s imports of services, accounting for 12 per cent of total services imports in 2015. These were mainly paid by Singapore-based subsidiaries of foreign companies to their related companies overseas.

Similarly, such transactions dominated imports of business management and research and development services, which both grew at a CAGR of about 12 per cent from 2005 to 2015.

Trade in Services by Major Trading Partners, 2004-2014

Exports of Services

By Region

Asia was Singapore’s largest services export market in 2014, accounting for 39 per cent of overall exports of services while Europe and North America contributed 22 per cent and 15 per cent respectively (Chart 2).

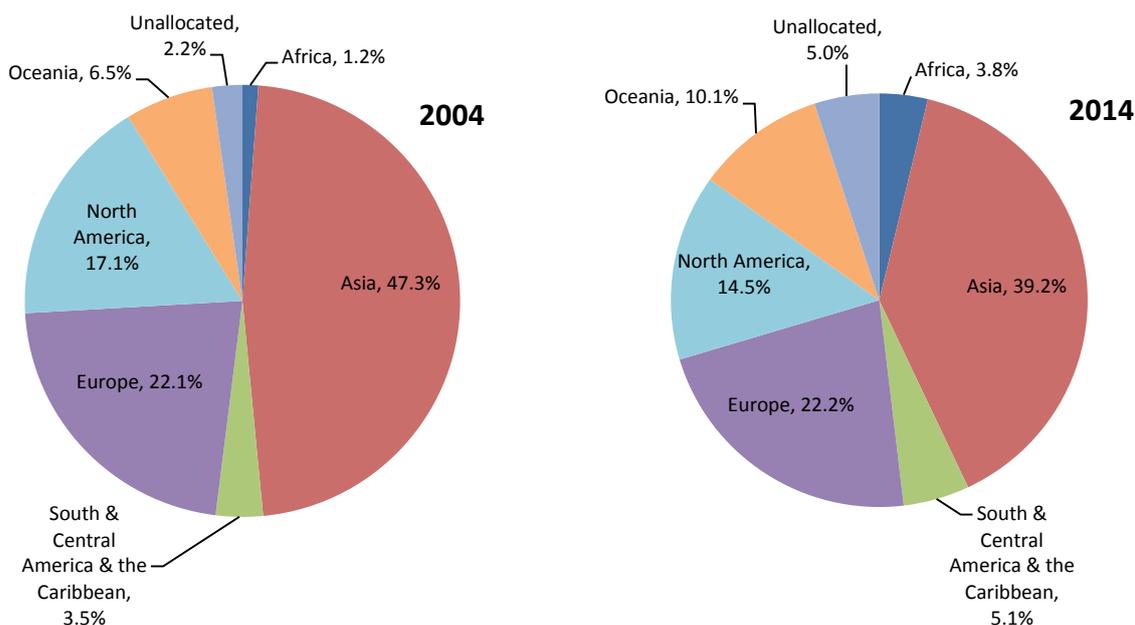
They remained as Singapore’s top three regional markets throughout the 2004-2014 period, although the shares of Asia and North America declined from 47 per cent and 17 per cent respectively in 2004.

Conversely, the share of services exported to the Oceania, South & Central America & the Caribbean and Africa rose to 19 per cent from 11 per cent in 2004, indicating greater diversification of Singapore’s export destinations over the years.

TABLE 3 IMPORTS OF SERVICES BY MAJOR SERVICES CATEGORY: GROWTH AND SHARE, 2005-2015

Services Category	CAGR 2005-2015	Per Cent Share in Total Services Imports	
		2005	2015
Transport	5.9	36.6	30.7
Travel	6.1	17.9	15.4
Charges for the Use of Intellectual Property	4.4	16.6	12.0
Business Management	11.9	6.0	8.7
Trade-related	8.4	5.9	6.2
Telecommunications, Computer & Information	19.1	2.0	5.5
Research and Development	11.7	2.5	3.5
Financial	15.0	1.6	3.1
Engineering and Technical	12.7	1.0	1.5
Advertising and Market Research	10.8	1.1	1.5
Maintenance and Repair Services	10.8	0.3	0.4

CHART 2 EXPORTS OF SERVICES BY REGION, 2004 and 2014

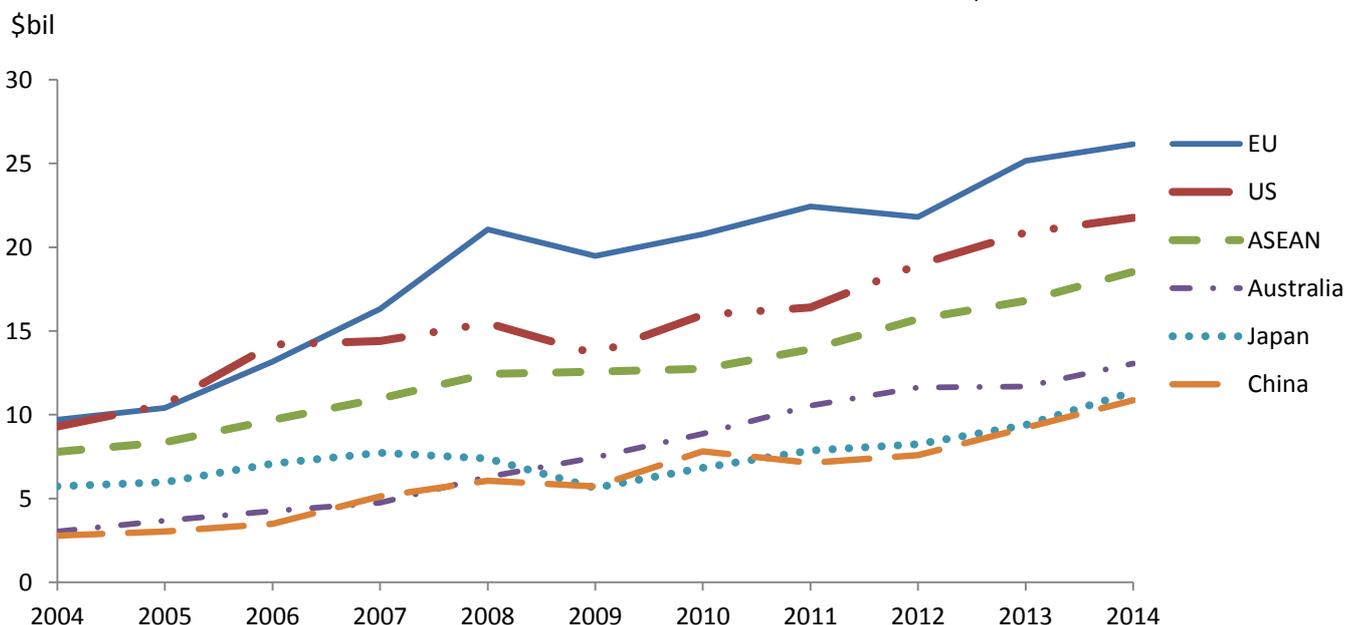


By Trading Partner

Singapore’s top trading partners for services exports in 2014 were the European Union (EU), the United States (US), the Association of Southeast Asian Nations (ASEAN), Australia, Japan and China. Within the EU, the United Kingdom (UK) was Singapore’s top country market, accounting for 41 per cent of services exports to the EU in 2014. The largest export destinations within ASEAN were Malaysia and

Indonesia, which accounted for 53 per cent of services exports to ASEAN in 2014. Services exports to Australia and China grew rapidly at CAGRs of 16 per cent and 15 per cent respectively over the 2004-2014 period, with Australia overtaking Japan as Singapore’s fourth largest services export destination since 2009 (Chart 3). Compared with Australia, services exports to Japan grew moderately at a CAGR of 7.1 per cent between 2004 and 2014.

CHART 3 EXPORTS OF SERVICES BY MAJOR TRADING PARTNERS, 2004-2014



Imports of Services

By Region

Asia was Singapore’s top regional source of services imports in 2014, constituting 30 per cent of total imports of services, slightly lower than the share of 33 per cent recorded in 2004 (Chart 4). The share of services imports from Europe grew to 25 per cent over the same period, overtaking North America whose contribution fell to 21 per cent in 2014.

Imports of services from Europe and Asia increased at double-digit annual rates of 12 per cent and 10 per cent respectively, while services imports from North America expanded at a lower CAGR of 7.7 per cent over the 2004-2014 period.

Similar to services exports, the share of services imports from the smaller markets of Oceania,

South & Central America & the Caribbean and Africa increased, rising from 8.4 per cent in 2004 to 16 per cent in 2014.

By Trading Partner

The US, EU, China, ASEAN, Hong Kong and Japan were Singapore’s main sources of services imports in 2014. Within the EU, the Netherlands and the UK were the largest sources of imports, jointly making up 52 per cent of services imports from the EU in 2014.

Within ASEAN, Singapore purchased the most services from Malaysia and Thailand. Services imports from China expanded considerably at a CAGR of 17 per cent from 2004, propelling it past Japan, ASEAN and Hong Kong to become Singapore’s third largest source of imports in 2014 (Chart 5).

CHART 4 IMPORTS OF SERVICES BY REGION, 2004 and 2014

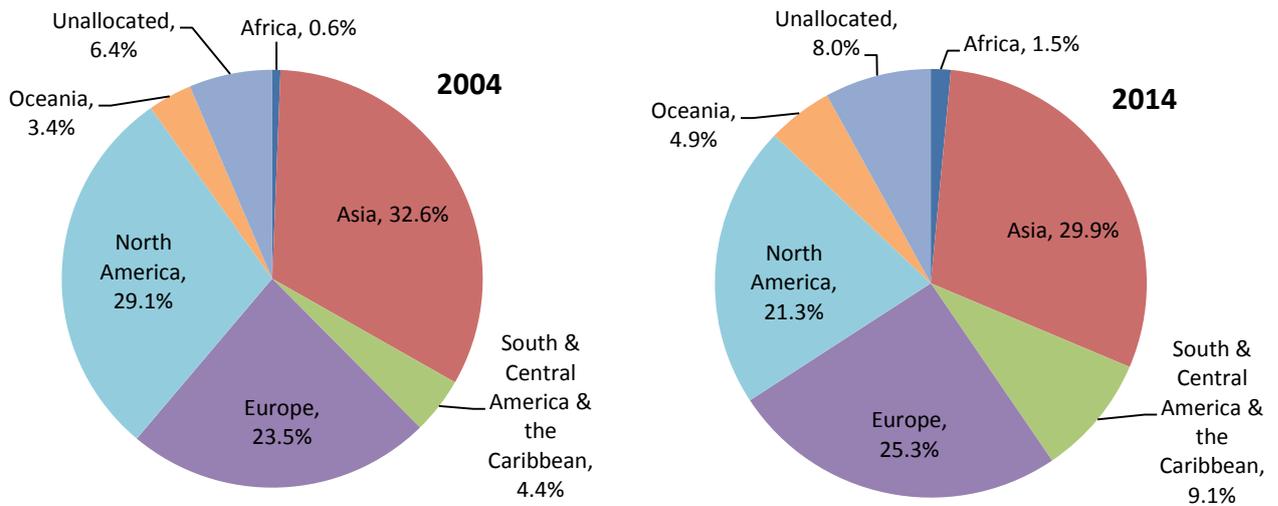
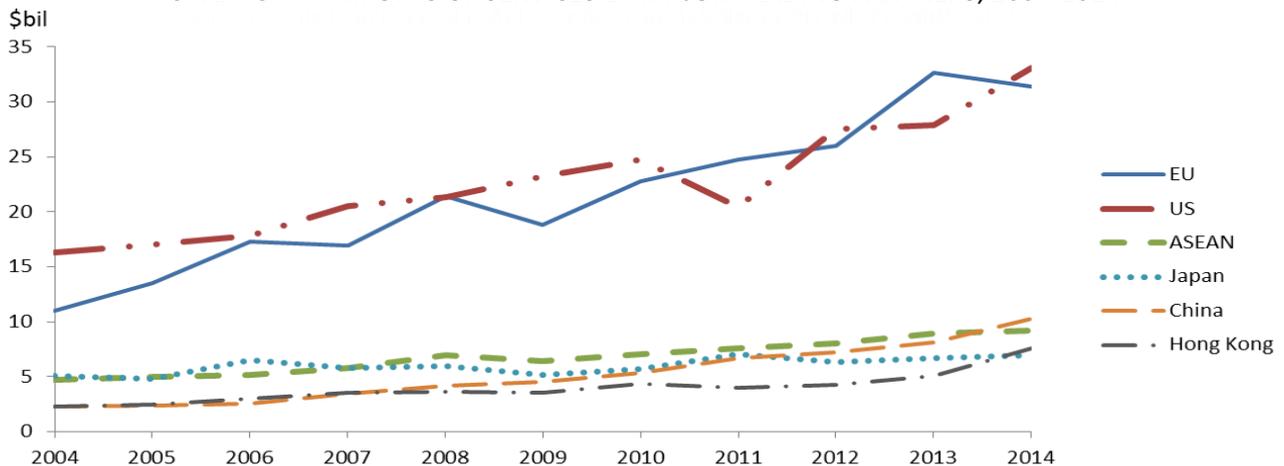


CHART 5 IMPORTS OF SERVICES BY MAJOR TRADING PARTNERS, 2004-2014



Total Trade in Services

While the list of Singapore’s major trading partners remained broadly the same in 2004 and 2014, there were subtle shifts in the relative sizes of their services trade with Singapore, reflecting changes in their economic links with Singapore and economic developments over the period (Table 4). The EU surpassed the US as Singapore’s largest trading partner in services in 2008, while China and Australia had overtaken Japan to become the fourth and fifth largest trading partners by 2014.

TABLE 4 RANKING OF SINGAPORE’S TOP TRADING PARTNERS BY SIZE OF TOTAL TRADE IN SERVICES, 2004 and 2014

Trading Partner	2014	2004
European Union (EU-28)	1	2
United States Of America	2	1
ASEAN	3	3
China	4	5
Australia	5	6
Japan	6	4
Hong Kong	7	7
Switzerland	8	9

Conclusion

Over the last decade, Singapore’s trade in services has grown substantially, reflecting Singapore’s openness and competitiveness as well as an increasingly services-oriented economy.

While transport and travel services continued to be the largest contributors, Singapore’s services trade has become more diversified with emerging services such as telecommunications, computer & information services and advertising and marketing services becoming more important.

While Singapore’s services trade links with the G3 developed economies remained significant, the 2004-2014 period saw large developing countries like China and India becoming Singapore’s top trading partners.

Services trade with other regions such as Oceania, South & Central America & the Caribbean and Africa also expanded, reflecting the broadening and deepening of Singapore’s economic engagement with the rest of the world.



The **Singapore’s International Trade in Services 2014** report has been released recently.

It presents findings on Singapore’s trade in services, including major services categories and trading partners.

Find out more from the report



INFOGRAPHIC

STORYBOARD

View key trends



Females Catching Up with Males in Enrolment at Local Tertiary Institutions

By
 Pearl Lim I-Min and Tham Zheng Kang
 Strategic Resource and Population Division
 Singapore Department of Statistics

Introduction

For a long time, males have been more likely to attend tertiary educational institutions than females. Has this tendency changed over time in Singapore?

One way of studying the trend is to look at the ratio of females to males who have enrolled in tertiary institutions over the years. This article analyses the gender ratio in local tertiary institutions' enrolment data for polytechnic diplomas and university degrees in 2014, and compares the trends over the last 20 years. Besides the overall level, it also examines the gender distribution among various fields of study.

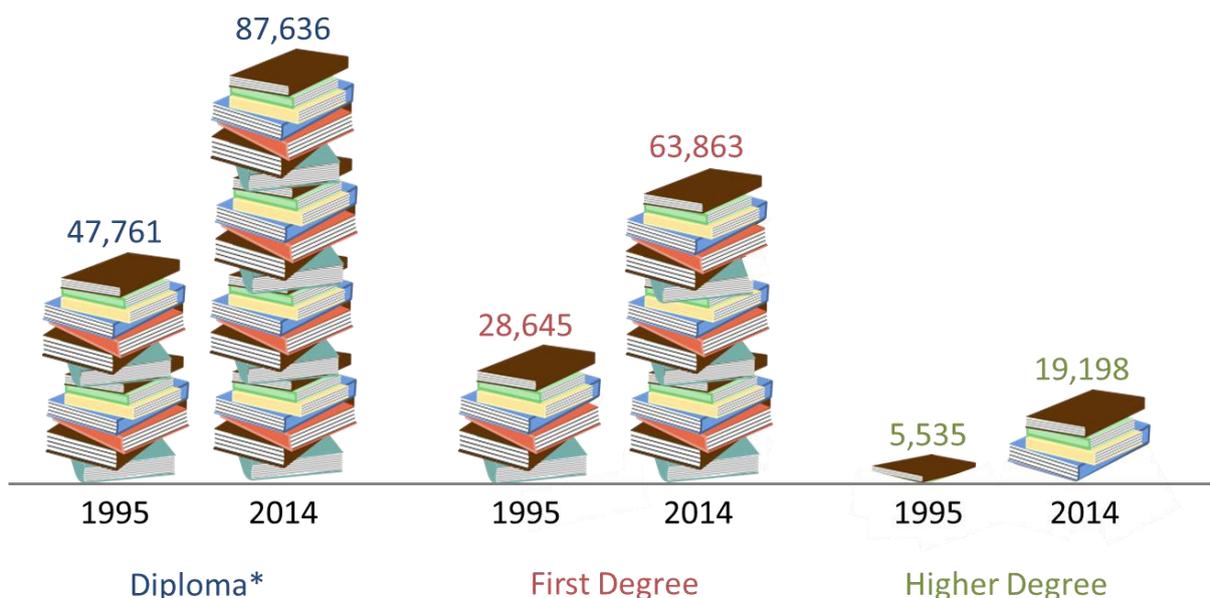
Overall Female-to-Male Enrolment Ratio

Total Enrolment and Female-to-Male Enrolment Ratios Rose in Tandem

Over the last 20 years, the total number of students enrolled in tertiary educational institutions and the female-to-male enrolment ratios rose in tandem.

Overall increases in enrolment were evident at all 3 tertiary levels viz. Diploma¹ from polytechnics, First Degree² as well as Higher Degree³ from universities (Chart 1).

Chart 1 TOTAL ENROLMENT BY EDUCATIONAL LEVEL, 1995 AND 2014



* Includes Polytechnic Advanced Diploma, which made up 3.4% and 3.8% of the total diploma enrolment in 1995 and 2014 respectively.

1 Refers to polytechnic diploma and advanced diploma (including post diploma, management diploma, specialist diploma and postgraduate diploma).
 2 Refers to Bachelor's degree or equivalent.
 3 Refers to postgraduate diploma, Master's degree, Doctorate degree or equivalent.

Female-to-Male Enrolment Ratio was the Highest for First Degree Level

Compared to the other tertiary levels, the gender ratio in enrolment was consistently the highest for the First Degree level which hovered around the 1:1 ratio since 2007 (Chart 2).

As males in Singapore begin university education two years later than their female counterparts due to National Service, the gender ratio in enrolment for the First Degree level was adjusted to account for this.

Throughout the past 20 years, the adjusted⁴ gender ratio, which was lower than the unadjusted gender ratio, remained under the 1:1 ratio. Nonetheless, both the adjusted and unadjusted gender ratios in enrolment for the First Degree level were still higher than the gender ratios in enrolment for the Diploma and Higher Degree levels.

Female Enrolment Caught Up Most Rapidly for Higher Degree Level

Over the past 20 years, the female-to-male enrolment ratio for the Higher Degree level was consistently the lowest among the 3 tertiary educational levels.

However, the ratio went up the fastest at an average rate of 3.5 per cent a year. This ratio in 2014 was 71 females per 100 males, almost doubling the ratio of 37 females per 100 males in 1995.

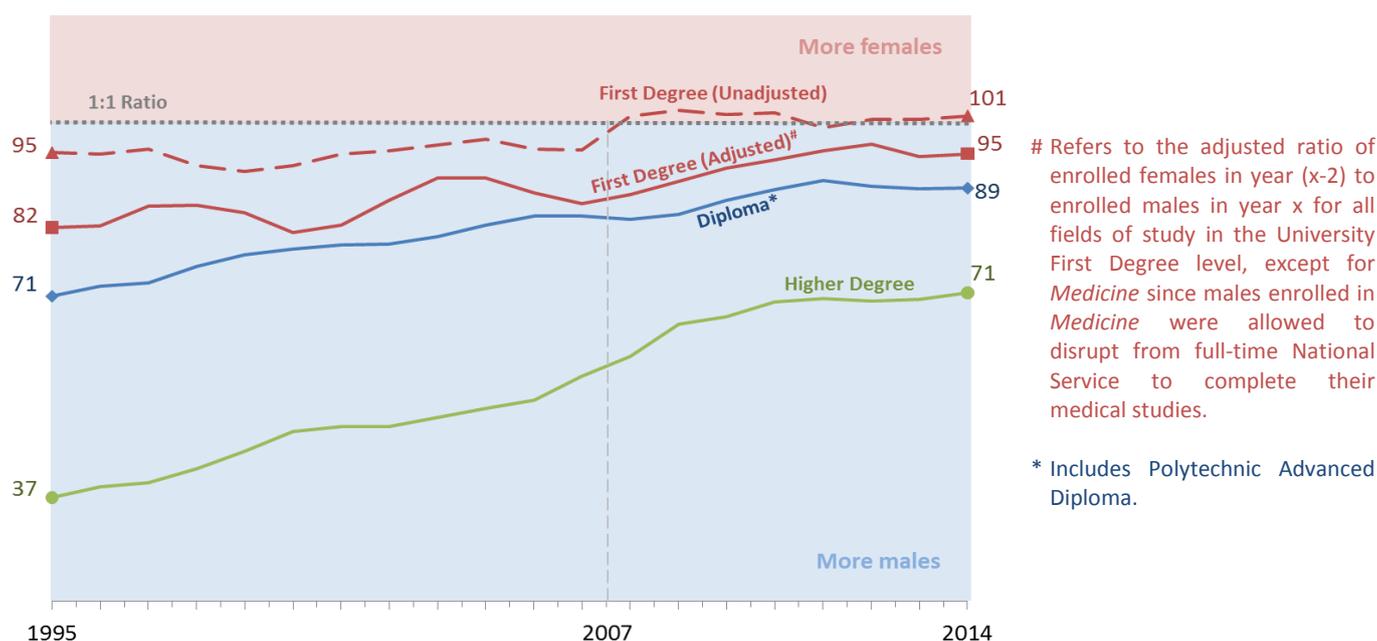
The gender ratio in enrolment for the Diploma level rose at an average rate of 1.2 per cent a year. In 2014, there were 89 females per 100 males enrolled in Diploma courses, up from 71 females per 100 males in 1995.

In contrast, the pace of increase was the slowest for the First Degree level. After adjusting for the delay in university education among males due to National Service, for every 100 males, the number of females enrolled in First Degree courses went up from 82 in 1995 to 95 in 2014. This translates to an average increment rate of 0.8 per cent a year for the adjusted gender ratio.

Female-to-Male Enrolment Ratio by Field of Study

In 2014, the top 5 fields of study for the First and Higher Degree courses in terms of total enrolment were *Engineering Sciences, Business & Administration, Information Technology, Humanities & Social Sciences* and *Natural, Physical, Chemical & Mathematical Sciences* (Table 1).

CHART 2 FEMALE-TO-MALE ENROLMENT RATIOS BY EDUCATIONAL LEVEL, 1995-2014 (FEMALES PER 100 MALES)



4 We adjust the gender enrolment ratio for First Degree in year x to be based on the ratio of enrolled females in year (x-2) to enrolled males in year x for all fields of study, except for *Medicine* since males enrolled in *Medicine* were allowed to disrupt from full-time National Service to complete their medical studies.

Table 1 TOTAL ENROLMENT AND FEMALE-TO-MALE ENROLMENT RATIO
 BY FIELD OF STUDY AND EDUCATIONAL LEVEL

Field of Study	Total Enrolment in 2014		Female-to-Male Enrolment Ratio (females per 100 males)	
	Number	Per Cent	1995	2014
University First Degree^(a)				
Engineering Sciences	18,438	28.9	13	40
Humanities & Social Sciences	11,291	17.7	254	180
Business & Administration ¹	10,945	17.1	174	116
Natural, Physical, Chemical & Mathematical Sciences	8,145	12.8	143	142
Information Technology	4,152	6.5	55	43
Health Sciences	3,299	5.2	50	141
Architecture & Building ²	1,990	3.1	122	144
Fine & Applied Arts ³	1,578	2.5	31 ⁸	117
Law	1,514	2.4	123	90
Education	1,103	1.7	240	461
Mass Communication & Information Science Services ⁴	729	1.1	92	284
	679	1.1	72 ⁹	191
University Higher Degree^(b)				
Engineering Sciences	6,059	31.6	16	38
Business & Administration ¹	3,014	15.7	35	61
Natural, Physical, Chemical & Mathematical Sciences	2,317	12.1	56	82
Humanities & Social Sciences	2,133	11.1	138	150
Information Technology	1,626	8.5	48	43
Health Sciences ⁵	1,562	8.1	69	131
Education	1,229	6.4	158	218
Architecture & Building ²	466	2.4	19	93
Mass Communication & Information Science	364	1.9	218	187
Law	275	1.4	55	98
Services	104	0.5	40	24
Fine & Applied Arts	27	0.1	0 ¹⁰	108
Polytechnic Diploma^(c)				
Engineering Sciences	24,764	28.3	34	25
Business & Administration ¹	20,172	23.0	254	162
Information Technology	11,883	13.6	68	58
Health Sciences	8,169	9.3	635	313
Fine & Applied Arts ⁶	6,181	7.1	107	127
Natural, Physical, Chemical & Mathematical Sciences	5,095	5.8	172	164
Services ⁷	2,674	3.1	23	56
Humanities & Social Sciences	2,520	2.9	91 ¹¹	119
Architecture & Building ²	2,401	2.7	89	125
Mass Communication & Information Science	1,932	2.2	189	272
Education	1,310	1.5	2,050 ¹²	856
Law	535	0.6	332	140

Sources: National University of Singapore (NUS), Nanyang Technological University (NTU), Singapore Management University (SMU), National Institute of Education (NIE), Singapore Institute of Technology, Singapore University of Technology and Design (SUTD), SIM University, Singapore Polytechnic, Ngee Ann Polytechnic, Temasek Polytechnic, Nanyang Polytechnic, Republic Polytechnic, Ministry of Education

¹ Includes Accountancy.

² Includes Real Estate.

³ Includes Industrial Design.

⁴ Includes Maritime Studies.

⁵ Includes Medicine, Dentistry, Pharmacy and Nursing.

⁶ Includes Digital Media Design and Production.

⁷ Includes Maritime Transportation, Nautical Studies and Police Studies.

⁸ Ratio is for year 2001.

⁹ Ratio is for year 2006.

¹⁰ Ratio is for year 2005.

¹¹ Ratio is for year 1997.

¹² Ratio is for year 1999.

Notes:

The fields of study are based on the broad groupings of the Singapore Standard Educational Classification (SSEC). Numbers in blue indicate female-dominated courses.

(a) Covers full-time and part-time degree courses. The enrolment ratio refers to the adjusted ratio of enrolled females in year (x-2) to enrolled males in year x for all fields of study in the University First Degree level, except for *Medicine* since males enrolled in *Medicine* were allowed to disrupt from full-time National Service to complete their medical studies.

(b) Covers full-time and part-time postgraduate diploma and higher degree courses offered by NUS, NTU, SMU and SUTD, and higher degree courses offered by NIE.

(c) Covers full-time and part-time polytechnic diploma, post diploma, advanced diploma, management diploma, specialist diploma and postgraduate diploma courses. Those enrolled concurrently in polytechnic diploma / post diploma and advanced diploma (comprising advanced diploma, management diploma, specialist diploma and postgraduate diploma courses) will be counted twice.

Together with the former 3 fields of study, *Health Sciences* and *Applied Arts* made it to the top 5 fields of study for Diploma courses. Specifically, for every 10 students enrolled in each of the tertiary educational levels in 2014, 8 were enrolled in the top 5 fields of study.

Females Were Well-Represented in Many Fields of Study for Diploma and First Degree Levels

While the enrolment of females lagged that of males’ at the overall level, gender distributions differed across fields of study. Out of the 12 fields⁵ in 2014, 9 were dominated by females at the Diploma and First Degree levels, and 5 at the Higher Degree level.

Females Were Under-Represented in Engineering Sciences and Information Technology...

In the top 5 fields of study, males outnumbered females in 2 fields at the Diploma and First Degree levels, and in 4 fields at the Higher Degree level. Across the different educational levels, the 2 main

male-dominated fields were *Engineering Sciences* and *Information Technology*. There were only 25 females per 100 males in the *Engineering Sciences* field in 2014 at the Diploma level (Chart 3). The gender ratio was 38-40 females per 100 males at the First Degree (adjusted) and Higher Degree levels in the same year. The ratios for *Engineering Sciences* field at the university levels had been increasing over the years, with the upward trend tapering off from around 2007. In contrast, the ratio for *Engineering Sciences* field at the Diploma level had been decreasing from 2001.

Gender ratios in enrolment for the *Information Technology* field had been fluctuating over the past 20 years across educational levels. In 2014, the ratios were 43 females per 100 males at each of the First Degree (adjusted) and Higher Degree levels, and 58 females per 100 males at the Diploma level.

...but Dominated in Business & Administration for Diploma and First Degree, and Health Sciences for Diploma

In 2014, females outnumbered males in the *Business & Administration* field at the Diploma

CHART 3 FEMALE-TO-MALE ENROLMENT RATIOS IN SELECTED FIELDS OF STUDY, 1995-2014 (FEMALES PER 100 MALES)



5 These fields of study were *Architecture & Building*, *Business & Administration*, *Education*, *Engineering Sciences*, *Fine & Applied Arts*, *Health Sciences*, *Humanities & Social Sciences*, *Information Technology*, *Law*, *Mass Communication & Information Science*, *Natural, Physical, Chemical & Mathematical Sciences*, and *Services*, which are based on the broad groupings of the Singapore Standard of Educational Classification (SSEC). Refer to Table 1 for more details on the fields of study.

(162 females per 100 males) and First Degree (116 females per 100 males, adjusted) levels (Chart 4).

These ratios, however, generally exhibited a downward trend over the past 20 years. For the same field at the Higher Degree level, there had been a rising trend between 2005 and 2014, although females were trailing males (61 females per 100 males) in 2014 (Chart 5).

As one of the top 5 fields of study at the Diploma level in 2014, the *Health Sciences* field had 313 females per 100 males enrolled. However, this ratio more than halved the ratio of 635 females per 100 males in 1995, declining at an average rate of 3.4 per cent a year over the past 20 years.

Female Representation Showed an Increasing Trend in Natural, Physical & Mathematical Sciences and Architecture & Building for Higher Degree

The gender ratio in the male-dominated field of *Architecture & Building* at the Higher Degree level rose over the past 20 years from 19 females per 100 males in 1995, to 93 females per 100 males in 2014 (Chart 5).

These trends were similar to those observed for the *Natural, Physical & Mathematical Science* field at the Higher Degree level, where the ratio rose gradually over the years from 56 females per 100 males in 1995, to 82 females per 100 males in 2014.

Conversely, these 2 fields of study saw a larger female enrolment compared to males for the First Degree level in 2014 (144 females per 100 males for the *Architecture & Building* field, and 142 females per 100 males for the *Natural, Physical & Mathematical Science* field) (Table 1).

CHART 4 DOWNWARD TRENDING FEMALE-TO-MALE ENROLMENT RATIOS IN SELECTED FEMALE-DOMINATED FIELDS OF STUDY, 1995-2014 (FEMALES PER 100 MALES)

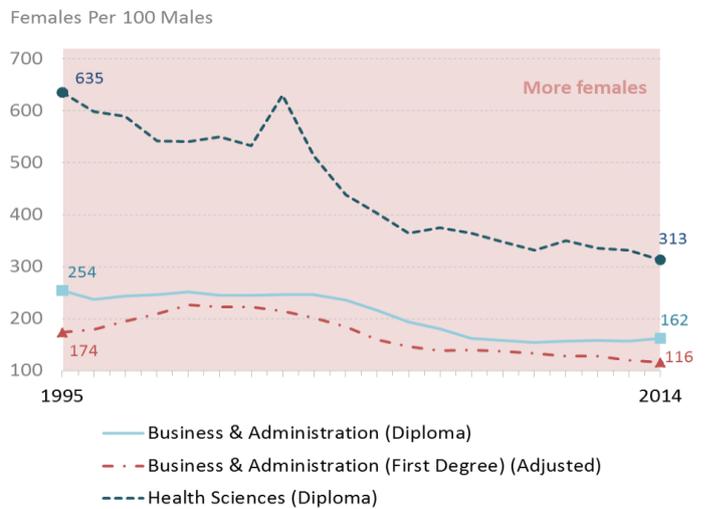
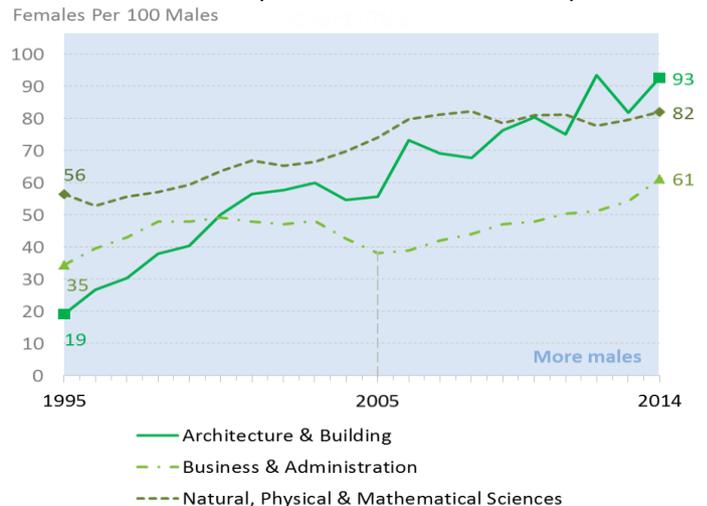


CHART 5 UPWARD TRENDING FEMALE-TO-MALE ENROLMENT RATIOS IN SELECTED HIGHER DEGREE MALE-DOMINATED FIELDS OF STUDY, 1995-2014 (FEMALES PER 100 MALES)



Concluding Remarks

In general, females have been catching up with males in terms of representation in tertiary enrolment. Some heavily male-dominated fields of study, such as *Engineering Sciences*, saw increasing female representation over the past 20 years. At the same time, male enrolment has risen in several fields of study with a traditionally high and above the 1:1 female-to-male ratio, such as *Business & Administration*.

2015 in Brief

Economy



Singapore's Economy grew 2.0 per cent; **Per Capita Gross National Income** was S\$69,283; and, **Gross National Saving** reached S\$184.9 billion.



Total Merchandise Trade was S\$884.1 billion.



Value Added for the Manufacturing Sector amounted to S\$70.4 billion.



Fixed Asset Investment Commitments in Manufacturing and Services amounted to S\$11.5 billion.



Labour Force Participation Rate was 68.3 per cent; and, **Resident Unemployment Rate (Seasonally Adjusted)** was 2.8 per cent.



International Visitor Arrivals reached 15.2 million.



Inflation Rate eased -0.5 per cent.



Sea Cargo Handled reached 576 million tonnes; and, **Air Cargo Handled** was 1,853 thousand tonnes.

Population



Singapore's Total Population reached 5.5 million in end-June 2015.



Mobile Population Penetration Rate reached 148.4 per cent.



Mean Years of Schooling was 11.2 years for male residents aged 25 years and over; and, 10.3 years for female residents aged 25 years and over.



Residential Wired Broadband Household Penetration Rate was 102.8 per cent.



Total Marriages reached 28,322.



Wireless Broadband Population Penetration Rate rose to 190.0 per cent.



Home Ownership Rate was 90.8 per cent.



Crime Rate was 607 per 100,000 population.

Overseas Visitors

The Singapore Department of Statistics (DOS) welcomed visitors from Australia, Cambodia, China, the United Arab Emirates and the United States over the past six months.

Topics discussed included the Census of Population, Household Expenditure Survey, geospatial data, family and household studies, service statistics, as well as national accounts. Demonstrations on the SingStat mobile application and the SingStat Table Builder were also provided.

Australia

Australian National University

- Dr Ann Evans
Associate Dean (Research)

Cambodia

Ministry of Planning

- H.E. San Sythan
Secretary of State

National Institute of Statistics

- H.E. Oukchay Panhara
Deputy Director General
- Mr Sok Kosal
Deputy Director General
- Mr Saint Lundy
Director of ICT Department
- Mr Sin Sereyvuth
Deputy Director
- Mr Try Mengseang
Deputy Director
- Mr Chao Pheav
Deputy Director
- Ms Suy Sotheara
Deputy Director

China

Economic and Finance Bureau of Sino-Singapore Tianjin Eco-city

- Ms Yan Xu
Director, Economic Bureau of Sino-Singapore Tianjin Eco-city
- Mr Zhang Erxiang
Director, Finance Bureau of Sino-Singapore Tianjin Eco-city

United Arab Emirates

Ministry of Presidential Affairs

- Ms Suaad Mohamed Salman Al Suwaidi
Director of Statistics and Information Directorate of the United Arab Emirates
- Mr Faisal Khalfan Saeed Khalfan Almazrouei
Researcher
- Ms Mouza Anwar Abdulaziz Yaseen Al Khuwaiter
Political Analyst
- Mr Abdulla Mohammad Ali Ahmad Sanad AlAnzi
Corporate Management and follow-up Development Projects Executive
- Ms Hend Mohamed Majed Al Ghafli
Corporate Performance Management Specialist

United States

The Conference Board

- Dr Derrick Kon
Director
- Ms Jing Sima-Friedman
Senior Economist

