

A close-up photograph of two business professionals in dark suits and white shirts. One person's hands are clasped over a document on a desk, while the other's hand is visible near a blue pen. The background is softly blurred.

*Singapore Company Formation
Report (January to May 2014)*

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INTRODUCTION

“This report is meant for entrepreneurs and investors who are interested in the company formation trends in Singapore.”



The Singapore Company Formation Report has been put together by Rikvin, one of the leading company incorporation agencies in Singapore.

This report is meant for entrepreneurs and investors who are interested in the company formation trends in Singapore. It aims to help entrepreneurs determine which industries are growing and which are not. This information will also help them decide on which industry to enter or invest in.

The data in this report is derived from the latest data on company formations shared by the Accounting and Corporate Regulatory Authority and the June 2014 Monthly Digest of Statistics Singapore from the Department of Statistics Singapore. Hence, the focus period is from January to May 2014.

The report will cover the following areas:

- Total number incorporation between January and May 2014
- Top 5 industries
- Bottom 2 industries

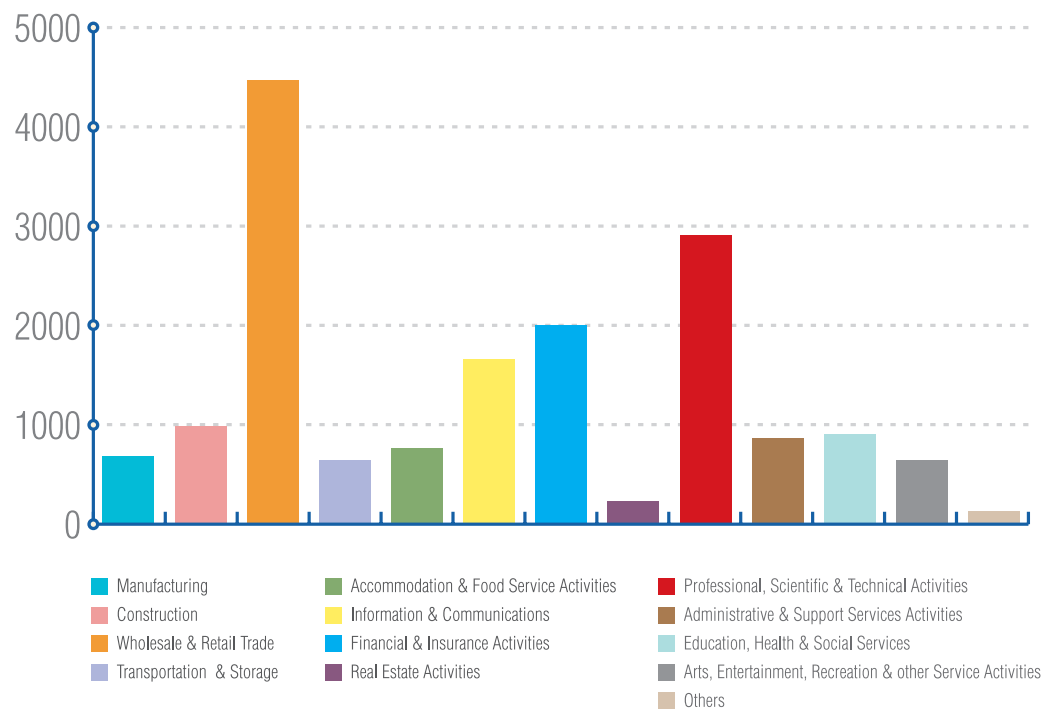
TOTAL INCORPORATIONS BETWEEN JANUARY AND MAY 2014

Per the table below, there were a total of 16,886 company formations between January and May 2014.

Industry	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jan - May 2014	2014 Average
Total	3,251	2,868	3,794	3,470	3,503	16,886	3,377
Manufacturing	118	116	158	147	146	685	137
Construction	191	164	227	222	180	984	197
Wholesale & Retail Trade	846	750	1,011	893	973	4,473	895
Transportation & Storage	123	129	137	136	122	647	129
Accommodation & Food Service Activities	146	123	176	156	163	764	153
Information & Communications	309	273	372	335	371	1,660	332
Financial & Insurance Activities	358	320	494	423	410	2,005	401
Real Estate Activities	50	43	53	40	48	234	47
Professional, Scientific & Technical Activities	562	542	605	609	586	2,904	581
Administrative & Support Services Activities	178	143	198	178	163	860	172
Education, Health & Social Services	204	142	187	179	188	900	180
Arts, Entertainment, Recreation & other Service Activities	130	109	152	128	120	639	128
Others	36	14	24	24	33	131	26

The number of incorporations fluctuated throughout the months so far. March saw the highest number of company formations during this period (3,794) while February saw the lowest number of company formations (2,868). January, April and May saw 3,251, 3,470 and 3,503 company formations respectively.

TOTAL INCORPORATIONS BETWEEN JANUARY AND MAY 2014



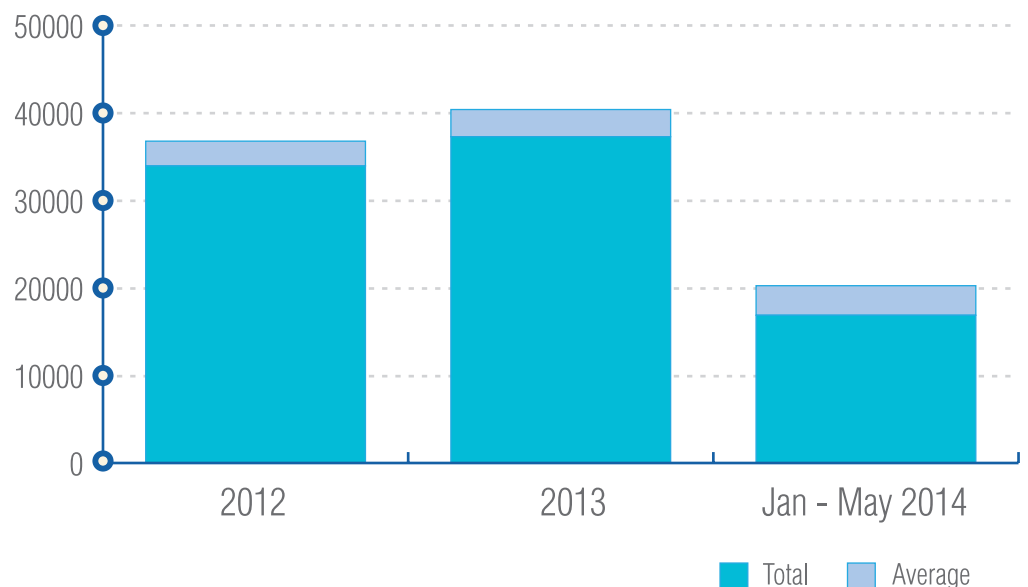
AVERAGE INCORPORATION YEAR ON YEAR

The average number of incorporations to date this year is higher than the average number of incorporations throughout 2013 and 2012.

To date, the average number of company formations between January and May 2014 is 3,377 per month. In 2013, the average figure was 3,107 company formations and in 2012, the average was lower, at 2,829 company formations per month.

A more accurate figure can be derived when the total number of incorporations in 2014 is available.

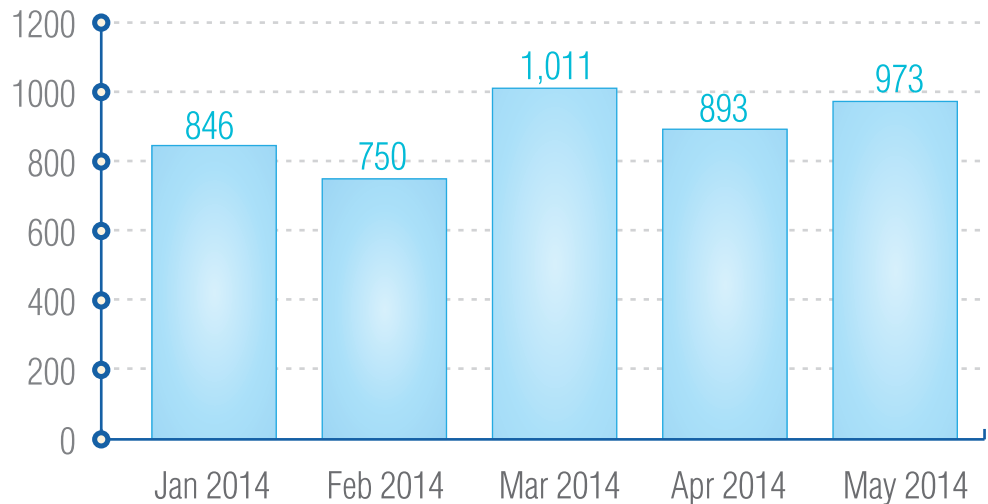
TOTAL & AVERAGE INCORPORATIONS (2012 - 2014)



TOP 5 INDUSTRIES

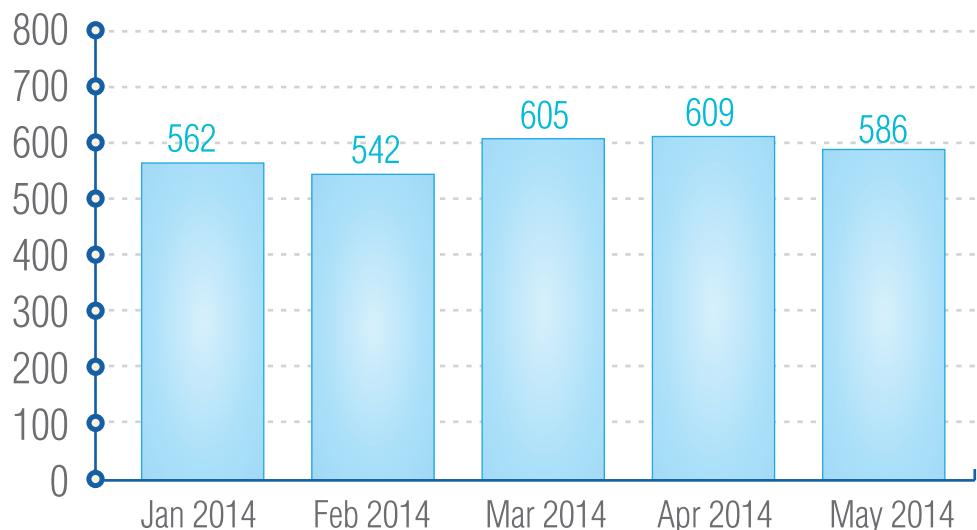
The five industries that saw the most company incorporations between January and May 2014 are wholesale & retail trade, professional, scientific & technical activities, financial & insurance activities, information & communications and construction.

WHOLESALE & RETAIL TRADE



The **Wholesale & Retail Trade** sector is the clear leader with 4,473 company formations during this period. This represents an average of 895 incorporations per month. The number of incorporations peaked at 1,011 in March. February saw the lowest number of incorporations of wholesale & retail trade companies (750).

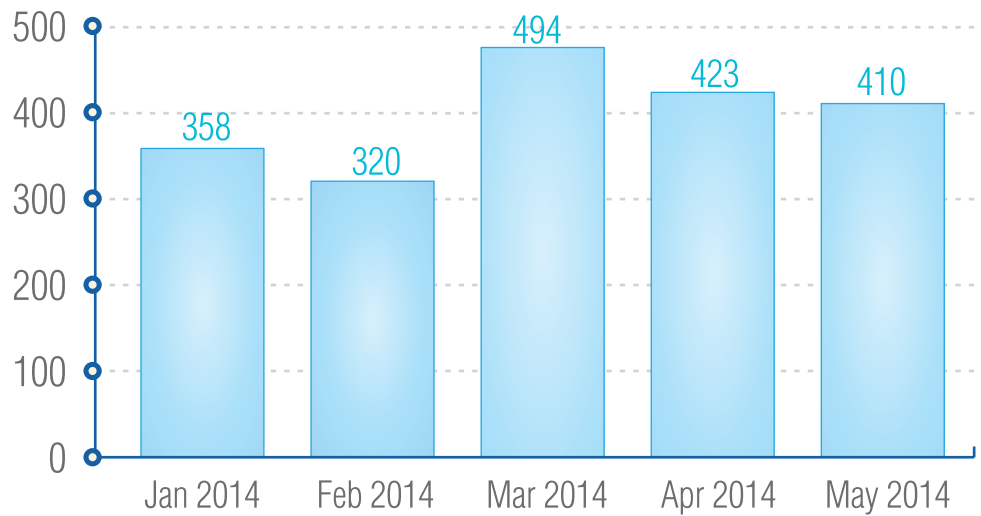
PROFESSIONAL, SCIENTIFIC & TECHNICAL



The **Professional, Scientific & Technical Activities** sector came in second, with 2,904 company registrations during this period. The sector saw a peak in incorporations during March and April with 605 and 609 incorporations respectively. On average, the sector saw 581 incorporations per month.

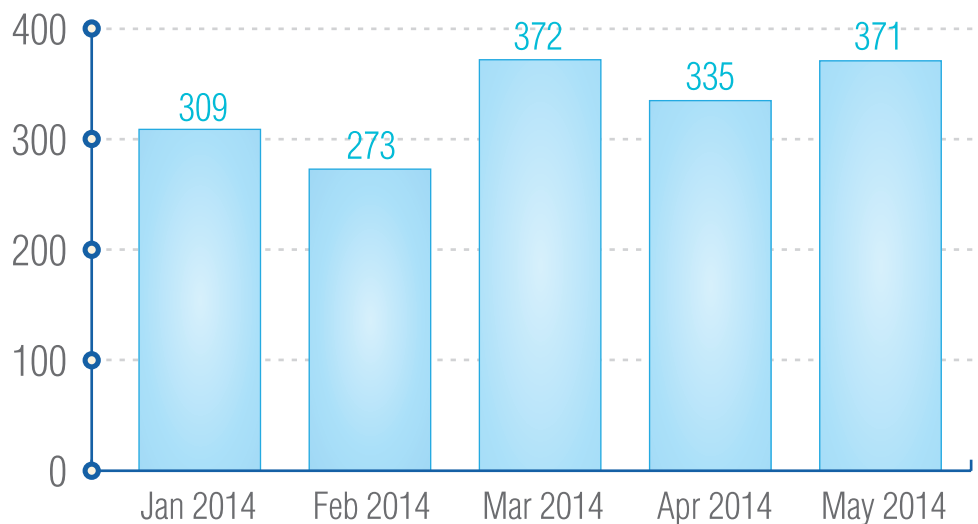
TOP 5 INDUSTRIES

FINANCIAL & INSURANCE ACTIVITIES



This is followed by the **Financial & Insurance Activities** sector, which saw 2,005 company registrations during this period. The sector saw a peak of 494 incorporations in March. On average, this industry saw 401 incorporations per month.

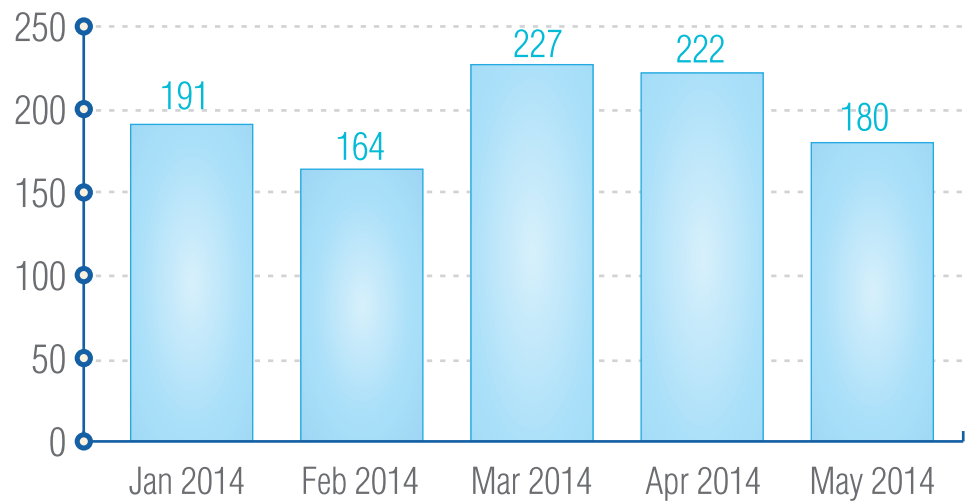
INFORMATION & COMMUNICATIONS



The **Information & Communications** sector saw 1,660 company formations during this period. This sector saw the highest number of incorporations in March and May - 372 and 371 incorporations respectively. The sector saw an average of 332 incorporations per month.

TOP 5 INDUSTRIES

CONSTRUCTION



The **Construction** sector saw 984 company registrations during this period. The sector saw a peak of 227 incorporations in March. The sector saw an average of 197 incorporations per month.

COMPARISON OF TOP SECTORS, YEAR ON YEAR

Industry	2012	2013	2014
Manufacturing	1,366	1,527	685
Construction	1,862	2,031	984
Wholesale & Retail Trade	8,996	9,602	4,473
Transportation & Storage	1,193	1,414	647
Accommodation & Food Service Activities	1,715	1,741	764
Information & Communications	2,695	3,338	1,660
Financial & Insurance Activities	5,090	5,091	2,005
Real Estate Activities	876	773	234
Professional, Scientific & Technical Activities	5,321	6,341	2,904
Administrative & Support Services Activities	1,807	2,029	860
Education, Health & Social Services	1,683	1,927	900
Arts, Entertainment, Recreation & other Service Activities	1,052	1,198	639
Others	296	276	131

Per the table above, the five industries have seen the highest company formations in 2012 and 2013 as well.

BOTTOM 2 INDUSTRIES

Per the table in the preceding page, real estate and “other” sectors saw the lowest number of company formations between January and May this year.

Other sectors, according to the Singapore Standard Industrial Classification (SSIC) 2010, is an umbrella category that includes 1) professional, trade, religion and cause-based membership organizations, 2) repair of computers, vehicles, personal and household goods, as well as other 3) personal service activities such as hairdressing & beauty, laundry, funeral-related and wedding related services.

AVERAGE NUMBER OF INCORPORATIONS, YEAR ON YEAR

Industry	2012	2012 Average	2013	2013 Average	2014 Average
Total	33,952	2,829	37,288	3,107	3,377
Manufacturing	1,366	114	1,527	127	137
Construction	1,862	155	2,031	169	197
Wholesale & Retail Trade	8,996	750	9,602	800	895
Transportation & Storage	1,193	99	1,414	118	129
Accommodation & Food Service Activities	1,715	143	1,741	145	153
Information & Communications	2,695	225	3,338	278	332
Financial & Insurance Activities	5,090	424	5,091	424	401
Real Estate Activities	876	73	773	64	47
Professional, Scientific & Technical Activities	5,321	443	6,341	528	581
Administrative & Support Services Activities	1,807	151	2,029	169	172
Education, Health & Social Services	1,683	140	1,927	161	180
Arts, Entertainment, Recreation & other Service Activities	1,052	88	1,198	100	128
Others	296	25	276	23	26

Between the two industries, real estate saw the most drastic fall in company formation activity. In 2012, 876 companies were formed. However, the figure fell to 773 in 2013 and on to 234 in 2014 thus far. This means that the average number of incorporations in the real estate industry fell from 73 in 2012 to 64 in 2013 and on to 47 between January and May this year.

Although “other” sectors saw the least number of incorporations this year so far, the number of incorporations has not fluctuated dramatically year on year. The average number of incorporations in this sector declined from 25 in 2012 to 23 in 2013. However, to date this year, the average number of incorporations rose to 26 per month.

CONCLUSION

Industry	2012 Average	2013 Average	2014 Average
Manufacturing	114	127	137
Construction	155	169	197
Wholesale & Retail Trade	750	800	895
Transportation & Storage	99	118	129
Accommodation & Food Service Activities	143	145	153
Information & Communications	225	278	332
Financial & Insurance Activities	424	424	401
Real Estate Activities	73	64	47
Professional, Scientific & Technical Activities	443	528	581
Administrative & Support Services Activities	151	169	172
Education, Health & Social Services	140	161	180
Arts, Entertainment, Recreation & other Service Activities	88	100	128
Others	25	23	26

Based on the average number of incorporations, all industries except for those in financial & insurance as well as real estate activities saw more incorporations year on year. The umbrella category “others” showed an overall improvement between 2012 and 2014 thus far. However, there was a slight dip in 2013. A more accurate figure can be derived when the total number of incorporations in 2014 is available.



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