

## Singapore as a leading global country brand with potential

Entrepreneurs considering offshore company incorporation may be interested to hear that the small island of Singapore, globally ranked as the easiest place to do business, is now also one of the strongest country brands in Asia (Future Brand Country Brand Index). Despite the hit key Singaporean national brands took earlier this year, as a result of the recession, Singapore has struck a new high being ranked as the 4<sup>th</sup> best country brand in Asia Pacific, following Australia, New Zealand and Japan. Singapore jumped 11 spots from 24<sup>th</sup> to 13<sup>th</sup> globally.

The Index takes into account various key factors rated by thousands of tourists and is a relevant proxy for future opportunities within a nation. With Singapore holding the top position in the world for shopping, and being within the top five in the world for fine dining, ease of travel and standard of living, it is clear that in Singapore, lifestyle comes at the forefront of people's priorities. Evidence of such progress comes with the renovation of the nightlife and dining district Clarke Quay, the development of Dempsey Hill, the launch of major shopping havens such as ION, Orchard Central and VivoCity, the hype of Singapore's F1 Night Race and many other projects that are still under construction. Expats can rest assured that their new home will be a welcoming and enjoyable one, with Singapore also holding the title of best living environment in Asia (Mercer Human Resources Consulting).

Where there is quality lifestyle, there are typically strong business attributes and Singapore is not an exception. Less surprising perhaps, Singapore ranks as the easiest place to do business, both by Future Brand's CBI and the Doing Business Report. Indeed, Singapore's dramatic leap in the 2009 CBI rankings cannot be entirely attributed to lifestyle rankings, as evidenced by Singapore's recognition as a global business hub. CBI ranks Singapore as the most ideal place in Asia to do business (2<sup>nd</sup> worldwide), the 5<sup>th</sup> best new country for business globally and the 3<sup>rd</sup> best for hosting conferences globally. These impressive rankings are supported by other research reports such as the World Economic Forum's Competitiveness Report, the Monocle Report 2009, IMD's World Competitiveness Forum and the Heritage Foundation's Index of Economic Freedom. Singapore, yet again, is highlighted as a key global player in work and in play.

For such a small nation, to have such grand titles, it is evident that important efforts have been invested into the ongoing and long-term opportunities and facilities available to its people, entrepreneurs and tourists alike. Tim Riches, from Future Brand Asia Pacific, put an emphasis on Singapore's consistent improvement over the years and suggested key opportunities for the country brand itself lie within the authenticity of facets like food, architecture and sports. It will be important to develop these not only as selling points but as genuine characteristics of the nation's culture. With the commitments to high profile sporting events such as Formula 1 and the Youth Olympic Games, there is no doubt that Singapore is taking the bull by the horns wherever it can.

Tim Riches himself stated how impressive Singapore's positioning is given the lack of a major national icon and few global national brands besides Singapore Airlines. He also noted that Singapore's compactness may be working in its favour, by allowing the nation to better fit and be flexible to consumer behavior. By taking full advantage of key opportunity niches like medical tourism and food tourism, he believes that Singapore should have an ongoing and important role as a global brand, and could propel itself further ahead if it is able to take its concept of being a regional business hub to the maximum potential.

Entrepreneurs can benefit from this strength of the Singapore brand by incorporating a company in Singapore. As the reputation as a business hub improves even further, a Singapore company looks good to banks and other potential investors. Apart from the benefits of a good reputation, Singapore incorporation provides entrepreneurs with an efficient vehicle to conduct their international business activities.

Healy Consultants is a leading corporate services firm that assists entrepreneurs and investors with their company incorporation requirements. The firm provides a range of services for Asia business set up, tax planning and offshore investing. More information on company incorporation can be found by visiting [www.healyconsultants.com](http://www.healyconsultants.com)