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中華人民共和國香港特別行政區政府  
文化體育及旅遊局  
Culture, Sports and Tourism Bureau  
The Government of the Hong Kong Special Administrative Region  
of the People's Republic of China

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Supporting Organisations :



# 「色·式·識：灣區出發，盡顯世界色彩」啟動禮 暨 印刷新質生產力發展論壇 Colour · Method · Master: GBA ReCreates the World's Colour



## 新加坡印刷業的發展 Development of Printing Industry in Singapore

Vice President, The Print & Media Association, Singapore  
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新加坡印刷与媒体同业公会  
Print & Media Association, Singapore



# Singapore Printing Industry

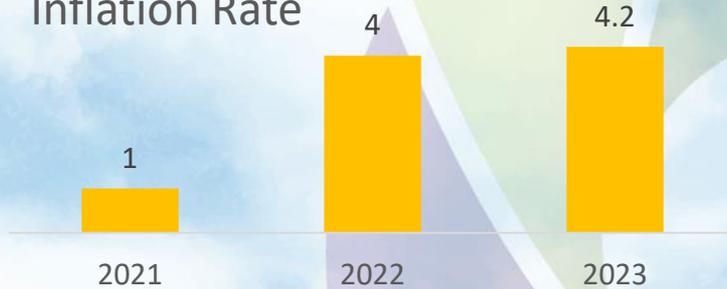
新加坡印刷业





## Singapore's economy is poised for a stronger GDP growth in 2024

### Inflation Rate



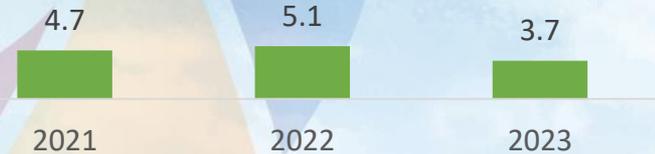
### Unemployment Rate (%)



### GDP in Chained (2015) Dollars



### Job Vacancy Rate (%)



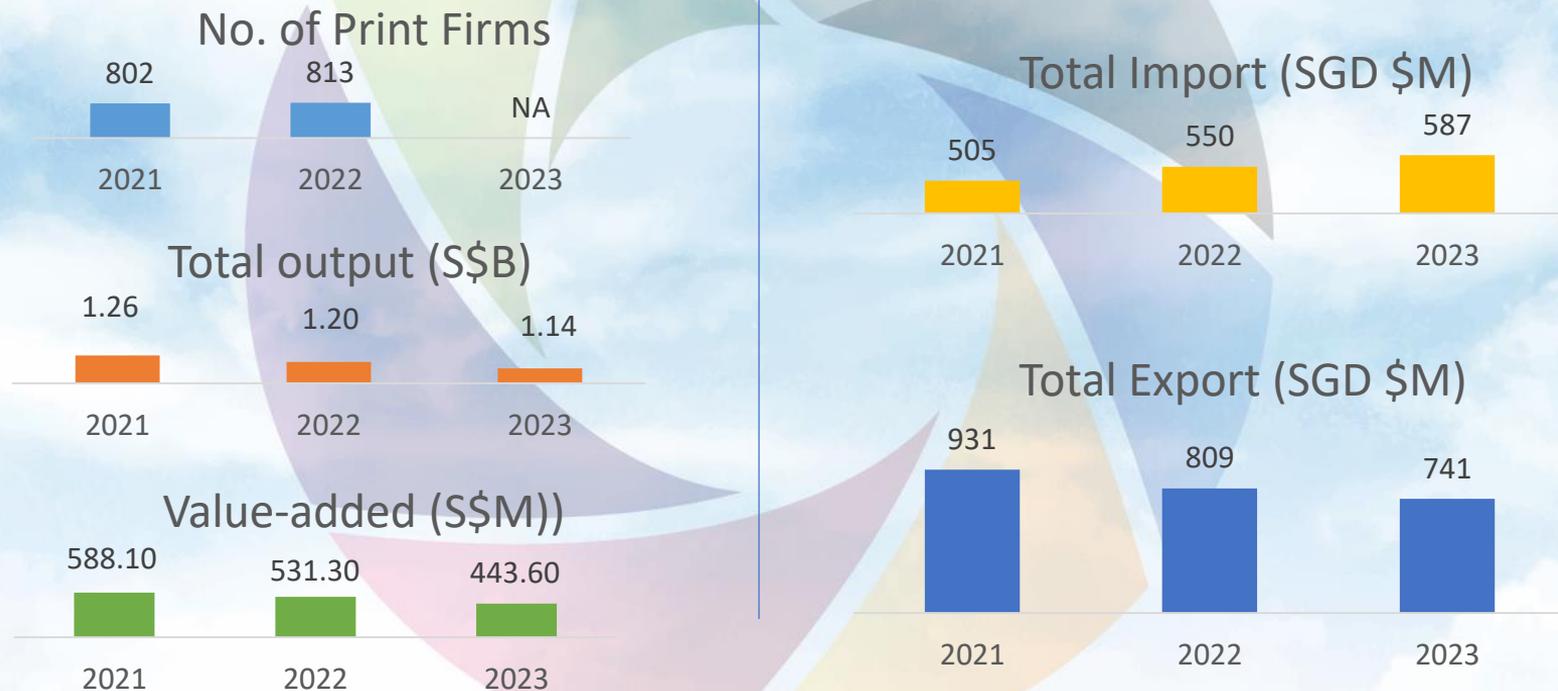
Source: Singapore Department of Statistics 2024, MOM

**GDP Growth Forecast for 2024:  
2 to 3 Per Cent**

First half of 2024, Singapore's gross domestic product (GDP) growth averaged 3 per cent year on year – Ministry of Trade & Industry



## Despite declining printing output & value-added, domestic consumption remains robust, while export declines due to competition and the stronger Singapore currency



Printed Products : Printed Books Newspapers Pictures Products of Printing Industry & Manuscripts & Plans (HS 49)  
Source: Enterprise Singapore, Singapore Trade Statistics 2024 August



China, US and Malaysia has been the top three countries for imports, with China experiencing the greatest increase in imports

<b>Top Import Partners</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>China (S\$M)</b>	68.9M	97.5M	100.0M
<b>United States (S\$M)</b>	81.8M	81.5M	98.9M
<b>Malaysia (S\$M)</b>	87.7M	81.9M	92.8M
<b>United Kingdom (S\$M)</b>	64.3M	60.7M	62.1M
<b>Indonesia (S\$M)</b>	6.8M	9.9M	14.5M
<b>Germany (S\$M)</b>	11.3M	12.6M	13.4M
<b>TOTAL SGD (S\$M)</b>	<b>320.9M</b>	<b>344.1M</b>	<b>381.7M</b>



Japan, China and Malaysia are the leading export countries, but they have experienced a decline over the past 3 years

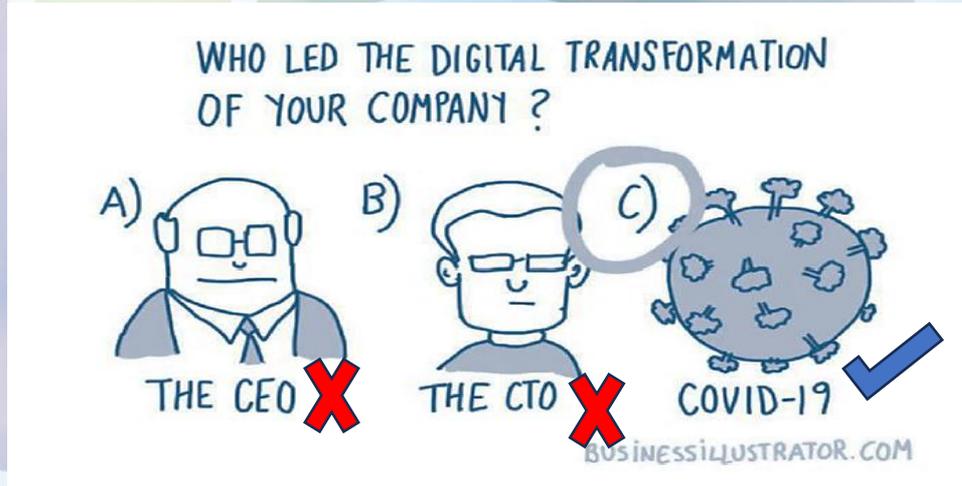
Top Export Partners	2021	2022	2023
Japan (S\$M)	124.1M	88.2M	80.2M
China (S\$M)	75.4M	77.5M	54.9M
Malaysia (S\$M)	49.7M	58.0M	49.9M
Australia (S\$M)	63.0M	39.2M	42.5M
Thailand (S\$M)	34.8M	35.4M	40.1M
Indonesia (S\$M)	30.6M	37.8M	38.3M
<b>TOTAL:</b>	<b>377.6M</b>	<b>336.1M</b>	<b>305.9M</b>



# Printing Industry Trend

## “THE NEW NORMAL”

"Digitalization is no longer an option, it is an essential for survival and success"



COVID-19 has pushed and accelerated the transition to digitalization and the adoption of digital solutions



## Leading Through Change “DIGITAL TRANSFORMATION”

Since 2010, the Singapore Government has encouraged businesses in Singapore, including small and medium-sized enterprises (SMEs), to undertake digital transformation of their businesses.



Find out what are the available  
**GOVERNMENT GRANTS**  
to power your business digital transformation.

[Get Your Free Guide](#)

Digital Programs  
made available with  
Govt Funding up to  
80%

In 2020, \$500M was budgeted to focus on digital transformation to help firms cope with pandemic fallout



# Singapore Printing Industry Challenges

## 1. Ageing Population

- 1 in 4 SG's workforce is 55 years and above
- Longer lifespan and low birth rate

### RETIREMENT & RE-EMPLOYMENT AGES IN SINGAPORE

CHANGES	BEFORE 1 JULY 2022	1 JULY 2022 ONWARDS	BY 2030
RETIREMENT AGE	62	63	65
RE-EMPLOYMENT AGE	67	68	70



and find out about the upcoming changes to CPF contribution rates for older workers...

### Implication for our industry:

- Competition for talent
- Rising cost of older workers
- Increasing Productivity



# Singapore Printing Industry Challenges

## 2. Ongoing Industry Challenge in Talent Attraction

- Continued reliance on foreign labour in production
- Tightening of work pass and foreign worker quota
- Increase of foreign worker levy

### Implication for our industry:

- Changing Business Model while maintaining existing business
- Invest in Employer branding & Talent attraction
- Job & Process redesign
- Reskilling for Industry 4.0





## Singapore Printing Industry Challenges

### 3. Changing Work Landscape & Employee Expectation

Technological Advancement  
Digital Platforms  
Need for Flexibility & Engagement



Free-Lancing

82% of Freelancers in Singapore  
do so by choice

VS

74% in UK  
72% in US

#### Implication for our industry:

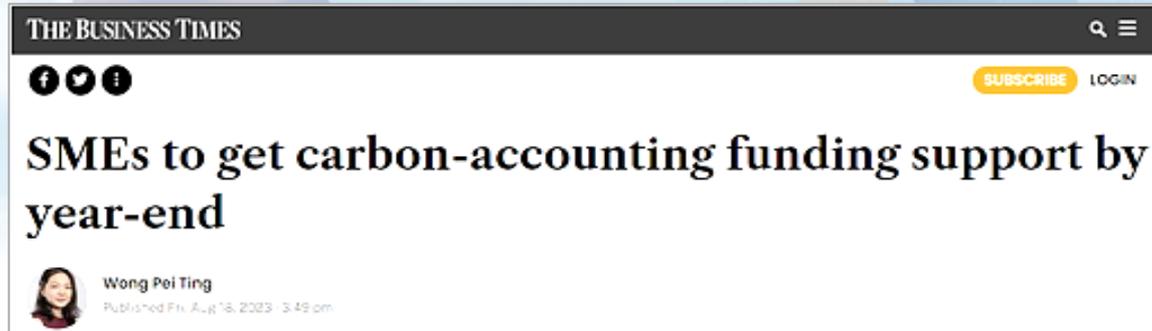
- Changing Management Mindset
- Invest in talent engagement & development
- Job redesign



# Singapore Printing Industry Opportunities

## 1. Embrace Sustainability as a Differentiator

- ✓ Ensure that print products & processes are responsibly produced  
e.g. understanding product level carbon emissions
- ✓ Singapore Government is advocating carbon tracking for SMEs





## Singapore Printing Industry Opportunities

### 2. Leverage on growth from packaging segment, particularly for paper products as sustainability pushes on

- ✓ Provide high-end packaging with customized labels and printed tapes
- ✓ Seize packaging innovation such as ability to print on paper-based products

≡ BAIN & COMPANY

**Sustainable Packaging: What Consumers Want Next from the Paper and Packaging Industry**



## Singapore Printing Industry Opportunities

### 3. Digital consumers drive e-commerce sales in Singapore

- ✓ Consumers want personalization with low volume
- ✓ Invest in web to print technologies & online ordering

**THE STRAITS TIMES**

**E-commerce sales in Singapore forecast to hit \$13.4 billion by 2026: Report**



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Thank you