

One of the more lucrative financial incentives for companies to launch R&D projects is the Double Tax Deduction scheme administered by The Trade Development Board. This scheme allows companies to deduct against taxable income 200% of R&D costs incurred in eligible activities. This scheme is awarded to companies engaged in marketing activities to promote export of Singapore-based products, or in R&D activities.

R&D INFRASTRUCTURE

As a result of the promotion schemes and infrastructure facilities, a number of foreign multinationals and local companies have set up R&D centers in Singapore. Table 1 by the National Science and Technology Board shows the various categories of industrial R&D together with examples of the organizations that fall under each category.

Most of the R&D activities, whether private or government, are located in the Science Park. This forms the hub of the "Technology Corridor" which includes the Science Park, National University of Singapore (NUS), National University Hospital (NUH), the Singapore and Ngee Ann Polytechnics, the Jurong Town Corporation, the French-Singapore and German-Singapore Institutes, the Science Center and the Nanyang Technological University (Window on the Future: The Singapore Science Park, Science Council of Singapore. Please see Map - Annex IV).

The Science Park has become the island's center of industrial research and innovation. Several dozen private enterprises, together with a number of public bodies, are engaged in research work in areas such as biotechnology and biomedical sciences, computer and information technology, micro-electronics, and chemical and petrochemical engineering. With two phases completed and two more planned, the land area of the Park will encompass a total of 115 ha.