

TOURISM 2040

Driving the next bound of quality growth for Singapore

Quality Tourism continues to guide our vision – pursuing sustainable development amid global competition and evolving traveller preferences, while creating meaningful opportunities for Singaporeans.

By 2040, STB projects that Tourism Receipts will reach \$47-\$50 billion. Our vision for Singapore by 2040 is to:



Be a world-class destination with **diverse, unique and inspiring** experiences.



Be a **vibrant and endearing home** that Singaporeans and residents proudly advocate for.



Be a **global city for innovation**, where companies and talents co-create sustainable tourism growth.

PUBLIC ENGAGEMENTS

STB conducted engagements with over 700 stakeholders from 180 organisations and associations, across hotels, attractions, travel agents and tourist guides, MICE, retail, F&B industries, as well as students from Institutes of Higher Learning and members of the public.

OUR 3 KEY PILLARS



1 DEMAND Cultivating future demand to seize high-growth opportunities

GROWING MICE TOURISM

STB aims to triple MICE's tourism receipts by 2040. MICE visitors currently spend almost twice as much as leisure visitors. As the global MICE market is projected to double in value in the next decade, with APAC being one of the fastest growing markets, Singapore is well-positioned to capture significant growth in this industry.

The potential development of a MICE Hub will be a game changer in our MICE ambition. The venue could provide large-scale MICE expo spaces that can leverage both existing and upcoming amenities including hotels and lifestyle products and experiences in the city centre to cater to *bleisure* travellers.

The MICE industry has significant economic potential beyond Tourism Receipts. Anchoring MICE events in Singapore will further deepen our connection to strategic sectors of growth, and allow us to grow our economic heft by convening influential stakeholders in Singapore, and amplify our status as the World's Best MICE City.

LEISURE VISITORS REMAIN IMPORTANT

The leisure segment remains a critical segment for tourism. We will deepen our understanding of our four key leisure segments - Families with Kids, Early Careers, Established Careers and Active Silvers - to better understand their preferences and travel behaviours.

CAPTURING MORE TRANSIT AND TRANSFER PASSENGERS

Changi Airport Terminal 5 will significantly increase passenger movements through Singapore. This presents opportunities to encourage them to step out and discover what Singapore has to offer, and potentially attracting them to return for a longer trip in the future.



2 DESTINATION Strengthen our Destination attractiveness through compelling tourism products and experiences

ATTRACTIONS, PRECINCTS AND DESTINATION HOTELS

We will strengthen our destination appeal by securing compelling first-in-world concepts that leverage our unique strengths. This includes pursuing world-class attractions and destination hotels with strong brand appeal, while enhancing key precincts like Orchard Road and Sentosa with new products and experiences.

CRUISE

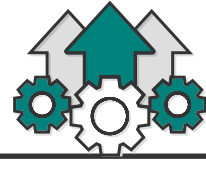
Cruise has significant potential to drive visits, with cruise demand expected to grow over the next few decades. To capture future demand, we will expand Marina Bay Cruise Centre Singapore, increasing the terminal capacity from about 7,000 to 12,000 passengers. This infrastructure investment will reinforce Singapore's position as a leading cruise destination in the region. We will also continue to pursue new concepts with strong appeal, such as themed and wellness cruises, to diversify our cruise offerings.

WELLNESS

Singapore has a unique value proposition as a City in Nature offering wellness experiences in an urban setting. Our approach encompasses the active pursuit of physical, mental, and emotional well-being through five key areas: wellness attractions, wellness centres, medical spas, longevity clinics, and wellness hotels. By developing these distinctive experiences that address total well-being, we will create a compelling proposition for visitors seeking comprehensive wellness in a vibrant urban setting.

LEISURE EVENTS

Driven by our ambition to become Asia Pacific's premier leisure events hub, STB will amplify efforts to attract world-class sports, lifestyle and music events, that have strong appeal to both locals and visitors, adding vibrancy to our tourism landscape.



3 DEVELOP Advancing the development of a future-ready tourism sector

SUPPORTING BUSINESSES TO DEVELOP QUALITY TOURISM PRODUCTS

We are committed to helping local companies build capabilities and create authentic experiences and innovative products through partnerships and grants. Our incentive toolkit has broadened its scope to offer enhanced support for businesses, which includes:

(New) Hotel Rejuvenation Fund

The fund helps hotels accelerate rejuvenation works to drive product enhancements, technological innovation, and sustainability solutions.

(Enhanced) Experience Step-Up Fund

The fund will now provide assistance for businesses to conduct overseas market and concept studies. Marketing support has been extended from 6 months to 1 year, along with additional support for internal manpower costs, rental expenses and license fees during the downtime for rejuvenation. These enhancements complement the existing support for product development, content creation and infrastructure improvements.

(Enhanced) Kickstart Fund

To help our local event organisers grow their event branding and scale, we will extend the qualifying period of projects by an additional year, from three years to four years.

(Enhanced) Business Events in Singapore (BEiS) Scheme

This helps to anchor and grow quality business events in Singapore. To encourage lead generation, we have enhanced the scheme to make it easier for companies to embark on familiarisation trips to Singapore.

For more information on our full range of grants and support measures, please visit our website <https://www.stb.gov.sg/licensing-support/grants>

ACCELERATING PRODUCTIVITY

STB will work alongside our industry partners to empower the tourism workforce, driving productivity and transformation through capability development and technology.

Capability Development

We will ensure that tourism continues to create good jobs for Singaporeans as we work with the industry to support the progression of our local tourism leaders. This includes leadership programmes to build a future-ready tourism sector, such as the Tourism Leadership Excellence and Advancement Programme (T-LEAP) for C-suite, high-potential leaders and business owners, as well as industry-wide upskilling through our partnership with NTUC LearningHub which offers courses in sustainability, service excellence and technology.

Technology

Technology plays a pivotal role in driving productivity. STB will continue to work closely with our industry partners and tech providers to harness emerging technologies, including GenAI, XR (Extended Realities) and Robotics, to supercharge our tourism workforce.

SUSTAINABLE INDUSTRIES

Sustainability remains a key priority for us as we intensify our efforts towards achieving the national net zero ambitions by 2050, launching strategic initiatives like the Attractions Sustainability Roadmap with the Association of Singapore Attractions and the Decarbonisation Playbook for Tourism Businesses to guide the industry's green transformation. The pioneering MICE Venue Carbon Baseline will track and minimise emissions from business events in the years ahead. Our push for widespread sustainability certification across MICE venues and hotels by 2025 and attractions by 2028 reinforces our ongoing commitment to building a sustainable tourism ecosystem that will remain competitive globally.