NATIONAL RESEARCH FOUNDATION
PRIME MINISTER'S OFFICE
SINGAPORE

MEDIA RELEASE

SINGAPORE RELEASES RIE2025 REPORT AND RIE2030 PLAN

Documents set out Singapore's research and innovation progress under RIE2025 (FY2021-FY2025) and preceding tranches, and the roadmap for RIE2030 (FY2026–FY2030)

Singapore, 31 August 2026 – The National Research Foundation Singapore (NRF) today released the **Research, Innovation and Enterprise 2025 (RIE2025) Report and the full RIE2030 Plan**. The RIE2025 Report provides a comprehensive account of Singapore's research and innovation journey, documenting the progress and outcomes under RIE2025 and preceding tranches. The RIE2030 Plan sets out the goals, strategic priorities and key initiatives that will guide Singapore's research, innovation and enterprise efforts in RIE2030 and beyond.

2 The RIE2025 Report provides a public account of Singapore's research, innovation and enterprise efforts and outcomes in the five-year period April 2021 to March 2026. These outcomes include those arising from programmes launched and progressively developed in earlier RIE tranches, given the long time frames typically required to translate research discoveries into real-world applications.

3 Also released today is the RIE2030 Plan, which was endorsed at the 15th RIE Council (RIEC) meeting in December 2025. At the meeting, **RIEC Chairman and Senior Minister Lee Hsien Loong** announced that Singapore would invest S$37 billion – approximately 1% of GDP – in research, innovation and enterprise over the next five years, from April 2026 to March 2031. The RIE2030 Plan sets out the goals, strategies and key programmes and initiatives to be pursued across Singapore's four RIE Domains, alongside efforts to grow our innovation and enterprise ecosystem and further strengthen our research expertise and talent. A key new feature of RIE2030 is the development of RIE Flagships and Grand Challenges, which will drive significant outcomes in areas of national economic and strategic priority.

4 Unveiling the two documents at the 2026 President's Science & Technology Awards (PSTA) ceremony, **NRF Chairman Mr Heng Swee Keat** said, "The RIE2025 Report shows how research and innovation have improved lives and secured Singapore's future, from strengthening our COVID-19 response, to keeping Singaporeans healthy, building a more liveable city, and sharpening our companies' competitiveness. Building on RIE2025's strong foundations, RIE2030 will help Singapore catch new waves of technological change. We will invest S$37 billion, about 1% of GDP, in R&D over the next five years, anchored by two Flagships in Semiconductors and Transport & Connectivity, and two Grand Challenges in Maximising Healthy & Successful Longevity and Decarbonisation. Together, RIE2025

and RIE2030 reflect our commitment to keep Singapore competitive and resilient globally, while creating real impact at home."

RIE2025: Progress Across Key Indicators

5 The **RIE2025 Report** highlights Singapore's progress across three areas: increasing the research and development (R&D) intensity of our economy, translating research into economic and national strategic outcomes, and strengthening research capabilities and talent. This progress reflects the cumulative contributions of initiatives in RIE2025 and earlier RIE tranches, together with broader government policies and measures.

6 The R&D intensity of our economy has risen, with increasing private-sector participation in Singapore's R&D ecosystem.

- Business Expenditure on R&D (BERD) rose from S$5.5 billion in 2018 to S$9.0 billion in 2023, an increase of about 64%.

- For every dollar spent by the Government on research, industry spent S$1.87 in 2023, up from S$1.48 in 2018.

- The number of firms performing R&D in Singapore grew from 855 in 2018 to 1,030 in 2023 – an increase of about 20%. The value-add generated by these firms grew from S$91.2 billion in 2018 to S$161.2 billion in 2023 – an increase of over 75%.

- Industry R&D jobs rose by 33% from 24,466 in 2018 to 32,509 in 2023, with more than 70% of these jobs filled by Singapore residents.

7 Over the four years from 2022 to 2025, Singapore's deep tech startups attracted at least S$1 billion in venture funding annually. In line with broader global venture capital trends, amid macroeconomic uncertainty and tighter financial conditions, the number of deals has declined since 2023. To address these challenges, RIE2030 will therefore introduce further measures to improve the access of deep tech startups to growth stage capital. Notable developments in the deep tech startup sector during this period include GlobalFoundries' acquisition in November 2025, of Advanced Micro Foundry, a silicon photonics spin-off from the Agency for Science, Technology and Research (A*STAR) founded in 2017; as well as Horizon Quantum, a startup founded by Singapore University of Technology and Design (SUTD) researchers that develops tools for building quantum software, which listed on NASDAQ in March 2026 at a market capitalisation of US$567 million.

8 RIE capabilities have also contributed significantly to national strategic priorities, from healthcare and Singapore's COVID-19 pandemic response, to climate change adaptation and sustainability. In the four years from 2021 to 2024, more than 250 research findings have resulted in improved clinical care and outcomes, as well as new or changed local or international clinical guidelines and healthcare policies. Research has also strengthened Singapore's infrastructure, liveability and resilience — notable examples include modelling and simulation studies to improve wind flow in

new residential precincts that have resulted in up to 15% increase in wind-flow[1]; and research demonstrating the feasibility and performance of floating solar farms that paved the way for large-scale deployment, which when completed, can generate enough energy to power more than 100,000 HDB 4-room flats.

9 Singapore's research capabilities continue to grow and remain internationally recognised. The National University of Singapore (NUS) maintained its ranking of 8th globally in the 2026 QS World University Rankings, while the Nanyang Technological University, Singapore (NTU) climbed from 15th in 2025 to 12th in 2026. Singapore's academic medical hospitals are also well-regarded, with the Singapore General Hospital (SGH) and National University Health System (NUHS) ranked 10th and 14th respectively in the 2026 Brand Finance Global Top 100 Academic Medical Centre Hospitals list. Singapore's research quality remains strong, with its research cited 77% above the global average in 2025 as measured by the Field Weighted Citation Impact (FWCI), comparable to 76% above the global average in 2020.

RIE2030: Realising Value, Positioning for the Long Term

10 The **RIE2030 Plan** sets out a fuller account of how Singapore will build on RIE2025 by contributing significantly to selected national economic and strategic priorities, sustaining investments to grow key sectors, and keeping Singapore's research capabilities and talent globally competitive.

11 The RIE2030 Plan elaborates further on two new types of large-scale initiatives: RIE Flagships, which will advance critical national economic sectors, and RIE Grand Challenges, which will address national strategic priorities. Each will develop and actively coordinate a portfolio of research programmes to address key sectoral bottlenecks and translate research into real-world impact:

- The **Semiconductor RIE Flagship (S$800 million)** will develop new research capabilities and build on established research programmes in critical areas such as advanced packaging and photonics, to strengthen Singapore's position as a key node in the global semiconductor supply chain and anchor high-value R&D and manufacturing here.
- The **Transport and Connectivity RIE Flagship (S$800 million)** will strengthen Singapore's status as a leading global connectivity innovation hub through R&D that will help create an integrated system-of-systems across land, sea and air that facilitates the efficient and seamless flow of goods and passengers through and within Singapore.
- The **RIE Grand Challenge on Maximising Healthy and Successful Longevity (S$350 million)** will address critical gaps in scientific knowledge to help Singaporeans maintain brain health and physical function as they age, through research-driven health and socio-environmental interventions, as well as evidence-based policies and practices.
- The **Decarbonisation RIE Grand Challenge (S$800 million)** will catalyse advancements in low-carbon technologies for Singapore's industry and power

[1] For example, at Lentor Hills Estate, a 30-hectare planned residential precinct on a greenfield site in the north-east of Singapore, the Urban Redevelopment Authority (URA) used modelling and simulation tools for wind simulations on 3D urban models to determine no-build zones, so as to enhance wind flow through the neighbourhood by up to 15%.

sectors, which account for more than 80% of our greenhouse gas emissions, beginning with a new programme, the Singapore Pilots for Energy and Enterprise Decarbonisation (SPEED).

Growing and Anchoring High-Calibre Talent

12 The RIE2030 Plan sets out how Singapore will redouble its efforts to nurture and grow top and up-and-coming research talent across research and innovation domains. New and enhanced schemes will be introduced to support research and entrepreneurial talent, including the NRF Postdoctoral Award, an enhanced Singapore Research Attachment Programme for young researchers, and the Industrial Postgraduate Programme, and A*STAR Scholarships for local PhD talent. Programmes such as the Activate Global Singapore Fellowship and National GRIP (Graduate Research Innovation Programme) will continue to support the wider community of Singapore-based scientists and engineers through entrepreneurship training, mentoring, funding and access to investors.

Spurring Innovation and Commercialisation

13 Under the RIE2030 Plan, an additional S$1 billion has been set aside for the Startup SG Equity scheme to continue investing in early-stage startups and expand support for growth-stage deep tech startups, through direct investment, investment in global venture capital funds, and co-investment with qualified third-party investors.

14 A new Research Translation Grant (RTG) will provide funding to develop early-stage technologies from the public research ecosystem to a stage where the private sector is willing to invest, through spin-offs or licensing to enterprises. Under the RTG, established deep tech venture builders will guide researchers throughout the technology development process.

Looking Ahead

15 Singapore's sustained investments in research, innovation and enterprise since 1991 have developed strong research capabilities and talent, and a growing innovation and enterprise ecosystem. The RIE2025 Report also points to areas that require continued focused attention, including growing the pool and circulation of experienced translational and entrepreneurial talent, enhancing access to venture building capital, and increasing successful commercialisation exits. These are areas which the RIE2030 plan will place a strong emphasis on.

16 The RIE2030 Plan underscores the Government's commitment to invest in RIE consistently over the long term. Singapore will continue to grow its RIE strengths, including by strengthening collaborations with leading researchers and institutions around the world. These strengths will be applied purposefully to key economic and strategic areas, to enable Singapore to remain a credible global player and enhance our relevance and competitiveness. RIE2030 will therefore focus on realising value while positioning Singapore for the long term.

17 Please scan the QR code below for the digital versions of the documents and infographics for your reporting interests:

About the National Research Foundation Singapore (NRF)

The National Research Foundation, Singapore (NRF), set up on 1 January 2006, is a department within the Prime Minister’s Office. The NRF sets the national direction for research and development (R&D) by developing policies, plans and strategies for research, innovation and enterprise. It also funds strategic initiatives and builds up R&D capabilities by nurturing research talent. Learn more about the NRF at www.nrf.gov.sg.