SINGAPORE NEWS

Exports to Panama grow at fastest pace in last 5 years

BY MALATHEIN KUNCHER

Panama moved up a notch in the business climate rankings of Singapore’s fast-growing 20 Most Attractive Markets for Foreign Investment in Singapore. This is a significant boost for the long-term economic growth of the Asian city-state.

Panama, which is known for its free trade zones and favorable tax treatment, ranks ahead of countries like China, India, and Malaysia. This is due to its strategic location on the Isthmus of Panama, which serves as a conduit for trade between the Eastern and Western hemispheres.

The report, released by the Singapore Business Federation, recognizes Panama’s efforts to attract foreign investment and build a competitive edge in the global economy. This is particularly important for Singapore, which has a long history of trading with Panama and is looking to expand its reach in the Americas.

The increase in exports to Panama is also a reflection of the strong bilateral relations between the two countries. Panama is a member of the Organization of American States and the United Nations, which provides a solid foundation for further cooperation and economic integration.

In conclusion, the growth in exports to Panama is a positive development for Singapore’s economy and underscores the importance of maintaining strong relationships with key trading partners.

Music for a cause

HSBC Youth Excellence Award ceremony to be held Thursday

By CHOO YEN HUAN

The HSBC Youth Excellence Award ceremony, which honours outstanding young people in Singapore, will be held on Thursday, 12 January 2012, at the School of the Arts, The Entrepreneur School (TESSA). The ceremony is open to the public and is an opportunity to celebrate the achievements of young people in Singapore.

The award recognizes young people who have made significant contributions in various fields, including education, sports, and the arts. The ceremony will feature speeches by HSBC officials and notable guests, as well as musical performances by talented young artists.

The event is expected to attract a large audience, including parents, teachers, and other young people. The ceremony will feature speeches by HSBC officials and notable guests, as well as musical performances by talented young artists.

Services sector's Q2 business receipts rise 6% in Singapore

BY MALATHEIN KUNCHER

Singapore's services sector saw a 6% rise in business receipts in the second quarter of this year, compared to the corresponding period in 2011. This growth was driven by expanding customer numbers and increasing spending power.

The services sector includes industries such as tourism, education, professional services, and healthcare. The sector accounts for a significant portion of Singapore's economy and is a key driver of the country's growth.

The data shows that the services sector is recovering from the global economic downturn, which had a significant impact on the sector in recent years. With the economy on the upswing, it is expected that the services sector will continue to grow and contribute to the country's overall economic performance.

In conclusion, the growth in services sector receipts is a positive sign for the Singapore economy, and it is expected that the sector will continue to play a significant role in driving the country's growth in the coming years.