



East & Southeast Asia :: Singapore

Introduction :: Singapore

Background:

Singapore was founded as a British trading colony in 1819. It joined the Malaysian Federation in 1963 but separated two years later and became independent. Singapore subsequently became one of the world's most prosperous countries with strong international trading links (its port is one of the world's busiest in terms of tonnage handled) and with per capita GDP equal to that of the leading nations of Western Europe.

Geography :: Singapore

Location:

Southeastern Asia, islands between Malaysia and Indonesia

Geographic coordinates:

1 22 N, 103 48 E

Map references:

Southeast Asia

Area:

total: 697 sq km

country comparison to the world: 192

land: 687 sq km

water: 10 sq km

Area - comparative:

slightly more than 3.5 times the size of Washington, DC

Land boundaries:

0 km

Coastline:

193 km

Maritime claims:

territorial sea: 3 nm

exclusive fishing zone: within and beyond territorial sea, as defined in treaties and practice

Climate:

tropical; hot, humid, rainy; two distinct monsoon seasons - Northeastern monsoon (December to March) and Southwestern monsoon (June to September); inter-monsoon - frequent afternoon and early evening thunderstorms

Terrain:

lowland; gently undulating central plateau contains water catchment area and nature preserve

Elevation extremes:

lowest point: Singapore Strait 0 m

highest point: Bukit Timah 166 m

Natural resources:

fish, deepwater ports

Land use:

arable land: 0.89%
permanent crops: 0.14%
other: 98.97% (2011)

Irrigated land:

NA

Total renewable water resources:

0.6 cu km (2011)

Freshwater withdrawal (domestic/industrial/agricultural):

total: 0.19 cu km/yr (47%/53%/0%)
per capita: 81.97 cu m/yr (2005)

Natural hazards:

NA

Environment - current issues:

industrial pollution; limited natural freshwater resources; limited land availability presents waste disposal problems; seasonal smoke/haze resulting from forest fires in Indonesia

Environment - international agreements:

party to: Biodiversity, Climate Change, Climate Change-Kyoto Protocol, Desertification, Endangered Species, Hazardous Wastes, Law of the Sea, Ozone Layer Protection, Ship Pollution

signed, but not ratified: none of the selected agreements

Geography - note:

focal point for Southeast Asian sea routes

People and Society :: Singapore

Nationality:

noun: Singaporean(s)

adjective: Singapore

Ethnic groups:

Chinese 74.2%, Malay 13.3%, Indian 9.2%, other 3.3% (2012 est.)

Languages:

Mandarin (official) 36.3%, English (official) 29.8%, Hokkien 8.1%, Tamil (official) 4.4%, Cantonese 4.1%, Teochew 3.2%, Malay (official) 1.2%, other Chinese dialects 1.1%, other 1.7% (2010 est.)

Religions:

Buddhist 33.9%, Muslim 14.3%, Taoist 11.3%, Catholic 7.1%, Hindu 5.2%, other Christian 11%, other 0.7%, none 16.4% (2010 est.)

Population:

5,567,301 (July 2014 est.)

country comparison to the world: 116

Age structure:

0-14 years: 13.4% (male 381,452/female 364,050)

15-24 years: 17.8% (male 487,593/female 502,637)

25-54 years: 50.3% (male 1,365,872/female 1,434,495)

55-64 years: 8.5% (male 279,243/female 278,852)

65 years and over: 8.1% (male 214,665/female 258,442) (2014 est.)

Dependency ratios:

total dependency ratio: 35.6 %

youth dependency ratio: 21.8 %

elderly dependency ratio: 13.8 %

potential support ratio: 7.2 (2013)

Median age:

total: 33.8 years

male: 33.7 years

female: 33.9 years (2014 est.)

Population growth rate:

1.92% (2014 est.)

country comparison to the world: 57

Birth rate:

8.1 births/1,000 population (2014 est.)

country comparison to the world: 221

Death rate:

3.42 deaths/1,000 population (2014 est.)

country comparison to the world: 218

Net migration rate:

14.55 migrant(s)/1,000 population (2014 est.)

country comparison to the world: 8

Urbanization:

urban population: 100% of total population (2011)

rate of urbanization: 1.1% annual rate of change (2010-15 est.)

Sex ratio:

at birth: 1.07 male(s)/female

0-14 years: 1.05 male(s)/female

15-24 years: 0.97 male(s)/female

25-54 years: 0.95 male(s)/female

55-64 years: 0.96 male(s)/female

65 years and over: 0.82 male(s)/female

total population: 0.96 male(s)/female (2014 est.)

Mother's mean age at first birth:

29.4 (2008 est.)

Maternal mortality rate:

3 deaths/100,000 live births (2010)

country comparison to the world: 182

Infant mortality rate:

total: 2.53 deaths/1,000 live births

country comparison to the world: 220

male: 2.69 deaths/1,000 live births

female: 2.36 deaths/1,000 live births (2014 est.)

Life expectancy at birth:

total population: 84.38 years

country comparison to the world: 4

male: 81.86 years

female: 87.07 years (2014 est.)

Total fertility rate:

0.8 children born/woman (2014 est.)

country comparison to the world: 224

Contraceptive prevalence rate:

62%

note: percent of women aged 15-44 (1997)

Health expenditures:

4.6% of GDP (2011)

country comparison to the world: 150

Physicians density:

1.92 physicians/1,000 population (2010)

Hospital bed density:

2.7 beds/1,000 population (2011)

Drinking water source:

improved:

urban: 100% of population

total: 100% of population

unimproved:

urban: 0% of population

total: 0% of population (2011 est.)

Sanitation facility access:

improved:

urban: 100% of population

total: 100% of population

unimproved:

urban: 0% of population

total: 0% of population (2011 est.)

HIV/AIDS - adult prevalence rate:

0.1% (2009 est.)

country comparison to the world: 141

HIV/AIDS - people living with HIV/AIDS:

3,400 (2009 est.)

country comparison to the world: 131

HIV/AIDS - deaths:

fewer than 100 (2009 est.)

country comparison to the world: 153

Obesity - adult prevalence rate:

7.1% (2008)

country comparison to the world: 142

Children under the age of 5 years underweight:

3.3% (2000)

country comparison to the world: 109

Education expenditures:

3% of GDP (2013)

country comparison to the world: 140

Literacy:

definition: age 15 and over can read and write

total population: 95.9%

male: 98%

female: 93.8% (2010 est.)

Unemployment, youth ages 15-24:

total: 6.7% (2012)

country comparison to the world: 131

Government :: Singapore**Country name:**

conventional long form: Republic of Singapore

conventional short form: Singapore

local long form: Republic of Singapore

local short form: Singapore

Government type:

parliamentary republic

Capital:

name: Singapore

geographic coordinates: 1 17 N, 103 51 E

time difference: UTC+8 (13 hours ahead of Washington, DC during Standard Time)

Administrative divisions:

none

Independence:

9 August 1965 (from Malaysian Federation)

National holiday:

National Day, 9 August (1965)

Constitution:

several previous; latest adopted 22 December 1965; amended several times, last in 2010 (2013)

Legal system:

English common law

International law organization participation:

has not submitted an ICJ jurisdiction declaration; non-party state to the ICCt

Suffrage:

21 years of age; universal and compulsory

Executive branch:

chief of state: President Tony TAN Keng Yam (since 1 September 2011)

head of government: Prime Minister LEE Hsien Loong (since 12 August 2004); Deputy Prime Minister TEO Chee Hean (since 1 April 2009) and Deputy Prime Minister Tharman SHANMUGARATNAM (since 21 May 2011)

cabinet: appointed by president, responsible to parliament

(For more information visit the [World Leaders website](#))

elections: president elected by popular vote for six-year term; election last held on 27 August 2011 (next to be held by August 2017); following legislative elections, leader of majority party or leader of majority coalition usually appointed prime minister by president; deputy prime ministers appointed by president

election results: Tony TAN Keng Yam elected president from a field of four candidates with 35.2% of the votes cast

Legislative branch:

unicameral Parliament (87 seats; members elected by popular vote to serve five-year terms); note - in addition, there are up to nine nominated members (NMP) and up to nine Non-Constituency Members of Parliament (NCMP); traditionally, members of parties that came closest to winning seats may be appointed as NCMPs; NMPs are appointed by the president to ensure that a wide range of community views are present in Parliament; NMPs are independent and non-partisan members

elections: last held on 7 May 2011 (next to be held by 2017)

election results: percent of vote by party - PAP 60.1%, WP 12.8%, NSP 12.1%, others 15%; seats by party - PAP 81, WP 6; (seats as of February 2013 PAP 80, WP 7)

Judicial branch:

highest court(s): Supreme Court (consists of the president or chief justice and 16 justices and organized into an upper tier Appeal Court and a lower tier High Court)

Judge selection and term of office: all judges appointed by the president from candidates recommended by the prime minister after consultation with the chief justice; justices appointed for life

subordinate courts: district, magistrates', juvenile, family, community, and coroners' courts; small claims tribunals

Political parties and leaders:

National Solidarity Party or NSP [Jeannette CHONG-ARULDROSS]

People's Action Party or PAP [LEE Hsien Loong]

Reform Party [Kenneth JEYARETNAM]

Singapore Democratic Alliance or SDA [Desmond LIM] (includes Singapore Justice Party or SJP [Desmond LIM] and Singapore National Malay Organization/Pertubuhan Kebangsaan Melayu Singapura or PKMS [Abu Bin MOHAMED])

Singapore Democratic Party or SDP [CHEE Soon Juan]

Singapore People's Party or SPP [CHIAM See Tong]

Workers' Party or WP [LOW Thia Khiang]

Political pressure groups and leaders:

none

International organization participation:

ADB, AOSIS, APEC, ARF, ASEAN, BIS, C, CP, EAS, FATF, G-77, IAEA, IBRD, ICAO, ICC (national committees), ICRM, IDA, IFC, IFRCS, IHO, ILO, IMF, IMO, IMSO, Interpol, IOC, IPU, ISO, ITSO, ITU, ITUC (NGOs), MIGA, NAM, OPCW, PCA, UN, UNCTAD, UNESCO, UNMIT, UPU, WCO, WHO, WIPO, WMO, WTO

Diplomatic representation in the US:

chief of mission: Ambassador Ashok Kumar MIRPURI (since 24 July 2012)

chancery: 3501 International Place NW, Washington, DC 20008

telephone: [1] (202) 537-3100

FAX: [1] (202) 537-0876

consulate(s) general: New York, San Francisco

Diplomatic representation from the US:

chief of mission: Ambassador Kirk WAGER (since 4 September 2013)

embassy: 27 Napier Road, Singapore 258508

mailing address: FPO AP 96507-0001

telephone: [65] 6476-9100

FAX: [65] 6476-9340

Flag description:

two equal horizontal bands of red (top) and white; near the hoist side of the red band, there is a vertical, white crescent (closed portion is toward the hoist side) partially enclosing five white five-pointed stars arranged in a circle; red denotes brotherhood and equality; white signifies purity and virtue; the waxing crescent moon symbolizes a young nation on the ascendancy; the five stars represent the nation's ideals of democracy, peace, progress, justice, and equality

National symbol(s):

lion, merlion (mythical half lion-half fish creature), orchid

National anthem:

name: "Majulah Singapura" (Onward Singapore)

lyrics/music: ZUBIR Said

note: adopted 1965; the anthem, which was first performed in 1958 at the Victoria Theatre, is sung only in Malay

Economy :: Singapore**Economy - overview:**

Singapore has a highly developed and successful free-market economy. It enjoys a remarkably open and corruption-free environment, stable prices, and a per capita GDP higher than that of most developed countries. The economy depends heavily on exports, particularly in consumer electronics, information technology products, pharmaceuticals, and on a growing financial services sector. The economy contracted 0.6% in 2009 as a result of the global financial crisis, but rebounded 15.1% in 2010, on the strength of renewed exports, before slowing to in 2011-13, largely a result of soft demand for exports during the second European recession. Over the longer term, the government hopes to establish a new growth path that focuses on raising productivity. Singapore has attracted major investments in pharmaceuticals and medical technology production and will continue efforts to establish Singapore as Southeast Asia's financial and high-tech hub.

GDP (purchasing power parity):

\$339 billion (2013 est.)

country comparison to the world: 41

\$327.4 billion (2012 est.)

\$323.2 billion (2011 est.)

note: data are in 2013 US dollars

GDP (official exchange rate):

\$287.4 billion (2013 est.)

GDP - real growth rate:

3.5% (2013 est.)

country comparison to the world: 91

1.3% (2012 est.)

5.2% (2011 est.)

GDP - per capita (PPP):

\$62,400 (2013 est.)

country comparison to the world: 7

\$61,600 (2012 est.)

\$62,300 (2011 est.)

note: data are in 2013 US dollars

Gross national saving:

48.3% of GDP (2013 est.)

country comparison to the world: 5

45.6% of GDP (2012 est.)

46.8% of GDP (2011 est.)

GDP - composition, by end use:

household consumption: 41%

government consumption: 9.7%

investment in fixed capital: 25.6%

investment in inventories: 4.5%

exports of goods and services: 195.8%

imports of goods and services: -176.7%
(2013 est.)

GDP - composition, by sector of origin:

agriculture: 0%

industry: 27.3%

services: 72.7% (2013 est.)

Agriculture - products:

orchids, vegetables; poultry, eggs; fish, ornamental fish

Industries:

electronics, chemicals, financial services, oil drilling equipment, petroleum refining, rubber processing and rubber products, processed food and beverages, ship repair, offshore platform construction, life sciences, entrepot trade

Industrial production growth rate:

3.5% (2013 est.)

country comparison to the world: 83

Labor force:

3.428 million

country comparison to the world: 99

note: excludes non-residents (2013 est.)

Labor force - by occupation:

agriculture: 0.1%

industry: 19.6%

services: 80.3%

note: excludes non-residents (2011)

Unemployment rate:

2.1% (2013 est.)

country comparison to the world: 15

1.9% (2012 est.)

Population below poverty line:

NA%

Household income or consumption by percentage share:

lowest 10%: 4.4%

highest 10%: 23.2% (2008)

Distribution of family income - Gini index:

47.8 (2012)

country comparison to the world: 27

48.1 (2008)

Budget:

revenues: \$44.48 billion

expenditures: \$42.47 billion

note: expenditures include both operational and development expenditures (2013 est.)

Taxes and other revenues:

15.5% of GDP (2013 est.)

country comparison to the world: 190

Budget surplus (+) or deficit (-):

0.7% of GDP (2013 est.)

country comparison to the world: 31

Public debt:

113.6% of GDP (2013 est.)

country comparison to the world: 10

111.4% of GDP (2012 est.)

note: for Singapore, public debt consists largely of Singapore Government Securities (SGS) issued to assist the Central Provident Fund (CPF), which administers Singapore's defined contribution pension fund; special issues of SGS are held by the CPF, and are non-tradable; the government has not borrowed to finance deficit expenditures since the 1980s; Singapore has no external public debt

Fiscal year:

1 April - 31 March

Inflation rate (consumer prices):

2.4% (2013 est.)

country comparison to the world: 88

4.6% (2012 est.)

Commercial bank prime lending rate:

5.4% (31 December 2013 est.)

country comparison to the world: 151

5.38% (31 December 2012 est.)

Stock of narrow money:

\$124.8 billion (31 December 2013 est.)

country comparison to the world: 29

\$115 billion (31 December 2012 est.)

Stock of broad money:

\$400.9 billion (31 December 2013 est.)

country comparison to the world: 26

\$388.6 billion (31 December 2012 est.)

Stock of domestic credit:

\$302.7 billion (31 December 2013 est.)

country comparison to the world: 35

\$281.1 billion (31 December 2012 est.)

Market value of publicly traded shares:

\$414.1 billion (31 December 2012 est.)

country comparison to the world: 26

\$308.3 billion (31 December 2011)

\$370.1 billion (31 December 2010 est.)

Current account balance:

\$52.19 billion (2013 est.)

country comparison to the world: 13

\$51.44 billion (2012 est.)

Exports:

\$442.9 billion (2013 est.)

country comparison to the world: 15

\$435.8 billion (2012 est.)

Exports - commodities:

machinery and equipment (including electronics and telecommunications), pharmaceuticals and other chemicals, refined petroleum products, food and beverages

Exports - partners:

Malaysia 12.3%, Hong Kong 10.9%, China 10.8%, Indonesia 10.6%, US 5.5%, Japan 4.6%, Australia 4.2%, South Korea 4% (2012)

Imports:

\$380.3 billion (2013 est.)

country comparison to the world: 15

\$374.9 billion (2012 est.)

Imports - commodities:

machinery and equipment, mineral fuels, chemicals, foodstuffs, consumer goods

Imports - partners:

Malaysia 10.6%, China 10.3%, US 10.2%, South Korea 6.8%, Japan 6.2%, Indonesia 5.3%, Saudi Arabia 4.5%, UAE 4.1% (2012)

Reserves of foreign exchange and gold:

\$270.5 billion (31 December 2013 est.)

country comparison to the world: 12

\$259.1 billion (31 December 2012 est.)

Debt - external:

\$1.174 trillion (31 December 2012 est.)

country comparison to the world: 16

\$1.088 trillion (31 December 2011 est.)

Stock of direct foreign investment - at home:

\$800 billion (31 December 2013 est.)

country comparison to the world: 10

\$741 billion (31 December 2012 est.)

Stock of direct foreign investment - abroad:

\$445.1 billion (31 December 2013 est.)

country comparison to the world: 16

\$416.9 billion (31 December 2012 est.)

Exchange rates:

Singapore dollars (SGD) per US dollar -
1.25 (2013 est.)
1.2497 (2012 est.)
1.3635 (2010 est.)
1.4545 (2009)
1.415 (2008)

Energy :: Singapore

Electricity - production:

44.41 billion kWh (2011 est.)
country comparison to the world: 54

Electricity - consumption:

40.62 billion kWh (2010 est.)
country comparison to the world: 53

Electricity - exports:

0 kWh (2012 est.)
country comparison to the world: 195

Electricity - imports:

0 kWh (2012 est.)
country comparison to the world: 198

Electricity - installed generating capacity:

10.25 million kW (2010 est.)
country comparison to the world: 54

Electricity - from fossil fuels:

99.8% of total installed capacity (2010 est.)
country comparison to the world: 46

Electricity - from nuclear fuels:

0% of total installed capacity (2010 est.)
country comparison to the world: 178

Electricity - from hydroelectric plants:

0% of total installed capacity (2010 est.)
country comparison to the world: 199

Electricity - from other renewable sources:

0.2% of total installed capacity (2010 est.)
country comparison to the world: 93

Crude oil - production:

20,170 bbl/day (2012 est.)
country comparison to the world: 77

Crude oil - exports:

0 bbl/day (2011 est.)
country comparison to the world: 182

Crude oil - imports:

1.137 million bbl/day (2010 est.)
country comparison to the world: 10

Crude oil - proved reserves:

0 bbl (1 January 2013 es)
country comparison to the world: 188

Refined petroleum products - production:

1.357 million bbl/day (2011 est.)
country comparison to the world: 16

Refined petroleum products - consumption:

1.25 million bbl/day (2011 est.)
country comparison to the world: 19

Refined petroleum products - exports:

1.14 million bbl/day (2010 est.)

country comparison to the world: 7

Refined petroleum products - imports:

1.348 million bbl/day (2010 est.)

country comparison to the world: 5

Natural gas - production:

0 cu m (2011 est.)

country comparison to the world: 190

Natural gas - consumption:

8.778 billion cu m (2011 est.)

country comparison to the world: 51

Natural gas - exports:

0 cu m (2011 est.)

country comparison to the world: 182

Natural gas - imports:

8.78 billion cu m (2011 est.)

country comparison to the world: 32

Natural gas - proved reserves:

0 cu m (1 January 2013 es)

country comparison to the world: 193

Carbon dioxide emissions from consumption of energy:

212.4 million Mt (2011 est.)

country comparison to the world: 28

Communications :: Singapore

Telephones - main lines in use:

1.99 million (2012)

country comparison to the world: 58

Telephones - mobile cellular:

8.063 million (2012)

country comparison to the world: 92

Telephone system:

general assessment: excellent service

domestic: excellent domestic facilities; launched 3G wireless service in February 2005; combined fixed-line and mobile-cellular teledensity more than 180 telephones per 100 persons; multiple providers of high-speed Internet connectivity and the government is close to completing an island-wide roll out of a high-speed fiber-optic broadband network

international: country code - 65; numerous submarine cables provide links throughout Asia, Australia, the Middle East, Europe, and US; satellite earth stations - 4; supplemented by VSAT coverage (2011)

Broadcast media:

state controls broadcast media; 8 domestic TV stations operated by MediaCorp which is wholly owned by a state investment company; broadcasts from Malaysian and Indonesian stations available; satellite dishes banned; multi-channel cable TV service available; a total of 18 domestic radio stations broadcasting with MediaCorp operating more than a dozen and another 4 stations are closely linked to the ruling party or controlled by the Singapore Armed Forces Reservists Association; many Malaysian and Indonesian radio stations are available

Internet country code:

.sg

Internet hosts:

1.96 million (2012)

country comparison to the world: 39

Internet users:

3.235 million (2009)

country comparison to the world: 65

Transportation :: Singapore

Airports:

9 (2013)

country comparison to the world: 158

Airports - with paved runways:

total: 9
over 3,047 m: 2
2,438 to 3,047 m: 2
1,524 to 2,437 m: 3
914 to 1,523 m: 1
under 914 m: 1 (2013)

Pipelines:

gas 122 km; refined products 8 km (2013)

Roadways:

total: 3,425 km
country comparison to the world: 163
paved: 3,425 km (includes 161 km of expressways) (2012)

Merchant marine:

total: 1,599
country comparison to the world: 6
by type: bulk carrier 247, cargo 109, carrier 6, chemical tanker 256, container 339, liquefied gas 131, petroleum tanker 436, refrigerated cargo 13, roll on/roll off 5, vehicle carrier 57
foreign-owned: 966 (Australia 12, Bangladesh 1, Belgium 1, Bermuda 25, Brazil 9, Chile 6, China 29, Cyprus 6, Denmark 149, France 3, Germany 32, Greece 22, Hong Kong 46, India 21, Indonesia 60, Italy 5, Japan 164, Malaysia 27, Netherlands 1, Norway 153, Russia 2, South Africa 13, South Korea 3, Sweden 11, Switzerland 3, Taiwan 77, Thailand 33, UAE 10, UK 6, US 36)
registered in other countries: 344 (Australia 2, Bahamas 7, Bangladesh 7, Belize 4, Cambodia 3, Cyprus 1, France 3, Honduras 11, Hong Kong 13, Indonesia 46, Italy 1, Kiribati 9, Liberia 22, Malaysia 13, Maldives 4, Malta 4, Marshall Islands 30, Mongolia 3, North Korea 1, Panama 92, Philippines 1, Saint Kitts and Nevis 10, Saint Vincent and the Grenadines 5, Sierra Leone 9, Thailand 1, Tuvalu 19, US 16, Vanuatu 2, unknown 5) (2010)

Ports and terminals:

major seaport(s): Singapore
major container port(s) (TEUs): Singapore

Transportation - note:

the International Maritime Bureau reports the territorial and offshore waters in the South China Sea as high risk for piracy and armed robbery against ships; numerous commercial vessels have been attacked and hijacked both at anchor and while underway; hijacked vessels are often disguised and cargo diverted to ports in East Asia; crews have been murdered or cast adrift

Military :: Singapore

Military branches:

Singapore Armed Forces: Army, Navy, Air Force (includes Air Defense) (2013)

Military service age and obligation:

18-21 years of age for male compulsory military service; 16 1/2 years of age for volunteers; 2-year conscript service obligation, with a reserve obligation to age 40 (enlisted) or age 50 (officers) (2012)

Manpower available for military service:

males age 16-49: 1,255,902 (2010 est.)

Manpower fit for military service:

males age 16-49: 1,018,839

females age 16-49: 1,087,134 (2010 est.)

Manpower reaching militarily significant age annually:

male: 27,098

female: 25,368 (2010 est.)

Military expenditures:

3.52% of GDP (2012)

country comparison to the world: 15

3.47% of GDP (2011)

3.52% of GDP (2010)

Transnational Issues :: Singapore

Disputes - international:

disputes persist with Malaysia over deliveries of fresh water to Singapore, Singapore's extensive land reclamation works, bridge construction, and maritime boundaries in the Johor and Singapore Straits; in 2008, ICJ awarded sovereignty of Pedra Branca (Pulau Batu Puteh/Horsburgh Island) to Singapore, and Middle Rocks to Malaysia, but did not rule on maritime regimes, boundaries, or disposition of South Ledge; Indonesia and Singapore continue to work on finalization of their 1973 maritime boundary agreement by defining unresolved areas north of Indonesia's Batam Island; piracy remains a problem in the Malacca Strait

Illicit drugs:

drug abuse limited because of aggressive law enforcement efforts; as a transportation and financial services hub, Singapore is vulnerable, despite strict laws and enforcement, as a venue for money laundering