NATIONAL RESEARCH FOUNDATION
PRIME MINISTER'S OFFICE
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PRESS RELEASE

Singapore unveils S$37 billion RIE2030 Plan to advance research and innovation, and support Singapore's economic and national priorities

Five-year plan to deepen research capabilities, enhance our talent pool and drive impactful innovation.

Singapore, 5 December 2025—The Research, Innovation and Enterprise 2030 (RIE2030) plan was endorsed at the 15th Research, Innovation and Enterprise Council (RIEC) meeting earlier today. Chaired by Senior Minister Lee Hsien Loong and comprising ministerial members from the Singapore Government as well as global leaders in science, technology and industry[1] , the RIEC advises the Government on Singapore's research and innovation.

At a press conference after the meeting, SM Lee announced that Singapore will invest S$37 billion – approximately 1% of GDP – in research, innovation and enterprise in the next five years from April 2026. Building on the achievements of RIE2025, RIE2030 will sharpen focus on creating value in high-impact areas, sustaining long-term investments in priority domains, and ensuring our basic research capabilities and talent remain globally competitive.

A major new initiative in RIE2030 will be the launching of two RIE Flagships and two RIE Grand Challenges. These large national research and translational programmes will advance economic outcomes and strategic priorities in key areas.

The RIE2030 plan will further strengthen Singapore's capabilities in AI, data and compute to enable cutting edge research and innovation.

Strong progress has been made in RIE2025

Major achievements in RIE2025 include significant growth in R&D in businesses, a more vibrant deep tech start-up ecosystem and venture capital scene, and the continued excellence of Singapore's basic science capabilities and talent.

- A more R&D-intensive economy**:** Business Expenditure on R&D (BERD) rose from S$4.2 billion in 2012 to S$8.1 billion in 2022, supporting high-value job creation. The number of industry researchers increased by 25% from 18,600 in 2012 to 27,100 in 2022.

[1] The RIEC's composition can be found at https://www.nrf.gov.sg/research-innovation-and-enterprise-council/

- Growing deep tech ecosystem: In the past five years, Singapore's deep tech startups have attracted US$1 billion or more of venture capital funding annually, accounting for 20% of total venture capital investments in Singapore. Deep tech refers to technologies built on significant scientific or engineering breakthroughs, such as innovations in AI, advanced materials and biotechnology. This year, two local deep tech spin-offs reached major milestones: RNA technology company Mirxes became Singapore's first biomedtech unicorn when it was listed on the public markets in May 2025; and silicon photonics spin-off Advanced Micro Foundry (AMF) was acquired by GlobalFoundries in November 2025.

- A more vibrant innovation and enterprise ecosystem: Over 4,500 tech start-ups and 500 venture capital firms are headquartered in Singapore today. Venture capital investments reached US$6.1 billion in 2023, up from US$4.1 billion in 2020, reflecting the growing commercial potential of Singapore-based start-ups.

- Singapore is ranked 5th globally in the Global Innovation Index 2025, and 4th in the Global Startup Ecosystem Index. Singapore was also named the Global Innovation Champion early this year, topping the latest Global Innovation Scorecard, as ranked by the Consumer Technology Association (CTA).

- The quality and impact of Singapore's research capabilities and talent continued to rise. Singapore's Field Weighted Citation Impact (FWCI) rose from 1.44 in 2014 to 1.76 in 2024, meaning that in 2024 Singaporean research outputs are cited 76% more frequently than the global average. Singapore's institutions continued to be rated well internationally. For example, the National University of Singapore (NUS) and Nanyang Technological University (NTU) ranked 8th and 15th in the 2025 QS World University Rankings, while the National University Health System (NUHS) and Singapore General Hospital (SGH) placed 11th and 12th globally in the 2025 Most Reputable Academic Medical Centres (AMCs) rankings.

RIE Flagships and Grand Challenges

The first RIE Flagship and first Grand Challenge will be launched in the coming year.

The Semiconductor RIE Flagship aims to make Singapore a strategically important R&D node in the semiconductor industry. The flagship will expand high-value corporate R&D and manufacturing activities in Singapore, while creating new opportunities for deep tech start-ups and globally competitive local companies in the global semiconductor supply chain.

The first RIE Grand Challenge in Maximising Healthy and Successful Longevity will address Singapore's rapid transition to a super-aged society, by increasing our understanding of the biology of ageing in the population and our ability to intervene early and effectively. It will generate research insights to develop new approaches to maintain brain health and physical

function as people age, and delay the onset and progression of cognitive and functional decline.

The second RIE Flagship and second RIE Grand Challenge will be announced later.

Growing and anchoring high-calibre talent

RIE2030 will focus on growing high quality talent in many areas including researchers, engineers, data scientists, entrepreneurs, and programme managers. It will continue to nurture local talent and provide them opportunities to excel and grow. At the same time, we will continue to attract promising and top RIE talent from abroad to strengthen our RIE ecosystem.

New funding schemes will also be introduced to develop and attract promising young research and entrepreneurial talent. These include a new NRF postdoctoral award that provides salary and research support, international postgraduate scholarships to give Singaporeans broader exposure through overseas research attachments, and new programmes for trained researchers to gain entrepreneurial experience in deep tech start-ups abroad.

Spurring innovation and commercialisation

To spur innovation activities and build competitive deep tech clusters, Singapore will strengthen the pipeline of commercially viable technologies from local research institutions, attract and partner established venture builders, and expand access to capital and entrepreneurial expertise.

Strengthening strategic global partnerships

In RIE2030, Singapore will strengthen and expand collaborations with leading researchers and institutions from around the world, particularly in areas of strategic priority.

As part of these efforts, NRF will establish the Singapore-Horizon Europe Complementary Fund to promote collaborations with Horizon Europe, the European Union's flagship funding programme for research and innovation. The fund will provide financial support to eligible Singapore-based researchers participating in Horizon Europe projects that have received grant awards in priority areas for Singapore. NRF will also establish National Contact Points, which will encourage local researchers to participate in Horizon Europe grant calls, and provide guidance and assistance to facilitate this.

For more information on the Domains, initiatives and flagships, please refer to the accompanying factsheets.

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About the National Research Foundation Singapore

The National Research Foundation (NRF) is a department within the Prime Minister's Office. The NRF sets the national direction for research, innovation and enterprise (RIE) in Singapore. It seeks to invest in science, technology and engineering, build up the technological capacity of our companies, encourage innovation by industry to exploit new opportunities that drive economic growth, and facilitate public-private partnerships to address national challenges.