

# SINGAPORE TO POUR MORE CASH INTO ITS TOURISM INDUSTRY



After massive investment into updating what tourism in Singapore can offer, more cash is to be spent on improving the industry with the hope of attracting more and more tourists.

In 2005, \$2 billion was invested into the tourism industry of Singapore. The money was used to improve infrastructure, create new attractions and improve the general reputation of the parliamentary republic.

**To prepare for the next phase of development, a further \$905 million is to be invested over the next 5 years.** These funds are deemed necessary for Singapore to stay ahead in business and pleasure tourism even though 2011 was a record year. 13.2 million tourists came to Singapore for a variety of reasons last year, yet the tourist board is exercising caution and is set to invest more to avoid rapidly plummeting figures in 2012 and beyond.

Roughly one third of the new investment is to be used to promote Singapore as a global lifestyle and business hub. The thinking behind this division of the investment is that business travelers tend to spend more on hotels and other amenities. **The international conference and exhibitions market should be improved in Singapore to help it move forward, especially whereby 'best in the class' events are concerned.**

The second third of the money shall be devoted to innovations and the inventions of new concepts, which would in turn provide fuel for launching further marketing campaigns. The final third of the money will go towards enhancing the republic's capabilities in tourism-related enterprises. In other words, this third of the investment will attempt to ensure that Singapore makes money out of making money and being successful in promoting itself.

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