



GROWING OUR SUSTAINABLE FUTURE WITH BUSINESSES

ENTERPRISE SINGAPORE SUSTAINABILITY REPORT 2025

Enterprise
Singapore

For where you're growing

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About Enterprise Singapore

Enterprise Singapore (EnterpriseSG) is the government agency championing enterprise development. We partner committed companies to build capabilities, innovate and go global.

We drive growth – empowering local businesses and shaping industries; anchoring Singapore as a trade and startup hub; establishing trust in our products through quality and standards.

EnterpriseSG is headquartered in Singapore and has overseas offices in 23 countries.

For more information on our operations, read our [Annual Report 2024/2025](#).

Our Mission

Grow stronger Singapore enterprises by building capabilities and accessing global opportunities, thereby creating good jobs for Singaporeans.

Our Vision

A vibrant economy with globally competitive Singapore enterprises.

About this report

Our Sustainability Report reflects our efforts to partner Singapore enterprises in their sustainability journey, and improve our Environmental, Social, and Governance (ESG) performance from 1 January 2024 to 31 December 2024 (“2024”). It should be read in tandem with our [Annual Report 2024/2025](#).

The report has been prepared with reference to GRI Standards. It covers our operations in Singapore, overseas offices, and subsidiaries – IPI, Infrastructure Asia, Singapore Cooperation Enterprise and SEEDS Capital.

More information on our programmes can be viewed at www.enterprisesg.gov.sg/grow-your-business/boost-capabilities/sustainability/enterprise-sustainability-programme.

As a Singapore Government Statutory Board, our sustainability approach is aligned with [GreenGov.SG](#) and other [Government policies](#).

For feedback or enquiries, please reach out to us at www.enterprisesg.gov.sg/about-us/contact-us.

A portrait of Lee Chuan Teck, the Chairman, wearing a white button-down shirt and glasses, sitting at a white table with his hands clasped. The background is a blurred outdoor setting.

Chairman's message

The past year has been marked by geopolitical and trade uncertainties. Despite these shifts, there remains a strong business case for enterprises to embark on sustainability to tap new growth opportunities.

While sustainable transformation is an environmental imperative to reduce climate-related risks, it can also empower enterprises to future-proof their businesses by building operational resilience and securing a competitive advantage. Energy-efficient equipment and circular economy initiatives can help businesses reduce operating costs and enhance profitability in the longer term. Moreover, sustainability is an innovation driver for new products and services to open new revenue streams.

Enterprises that adopt sustainable practices can also better navigate increasingly stringent ESG requirements from stakeholders, including regulators, investors, industry partners, and consumers.

With the Singapore Green Plan 2030 providing a clear roadmap towards our city-state's transition into a low-carbon economy, enterprises that harness sustainability as a competitive advantage can contribute to our decarbonisation goals and capture both domestic and

regional business opportunities. Singapore's growth as a regional carbon trading and services hub also presents new opportunities for enterprises in the global carbon markets.

In 2024, we are pleased to have supported more than 3,700 Singapore enterprises in their sustainability initiatives. Through our Enterprise Sustainability Programme, we offer a wide range of support to help enterprises, especially SMEs, build capabilities and secure new growth opportunities at different stages of their sustainability journey.

To better advise enterprises on sustainability initiatives, we have strengthened our own ESG practices across our organisation, including ensuring our employees participate in sustainability courses to deepen their expertise.

We will continue to press on in our efforts to partner more enterprises to embrace sustainability to build resilience and competitiveness.

Lee Chuan Teck
Chairman

Sustainability at Enterprise Singapore

Our sustainability approach and initiatives aim to encourage industries and enterprises to embrace sustainable transformation, in line with the Singapore Green Plan 2030.

In this section

- Materiality assessment and sustainability framework
- Sustainability governance
- Stakeholder engagement
- 2024 sustainability highlights

A large, vibrant living wall with various shades of green plants. The words "Enterprise Singapore" are displayed in large, white, 3D block letters on the wall. In the foreground, a row of vertical wooden slats of varying heights is arranged in a pattern that resembles a bar chart. The background shows a modern office interior with a white ceiling, recessed lighting, and a wooden slat wall on the left side. A white line graphic starts from the top right and extends towards the bottom right, crossing the wooden slats.

Enterprise
Singapore

Materiality assessment and sustainability framework

Materiality assessment

Our material topics were developed through engagements with key stakeholders – including companies, Trade Associations and Chambers (TACs), industry partners, other government agencies, our management, and employees.

We review these material topics annually to ensure their relevance; no further changes were made to them in 2024.

Developing our materiality assessment and sustainability framework

1

Identifying an initial list of key topics through peer, industry, and media reviews

2

Prioritising topics through management interviews, and employee and company surveys

3

Validating prioritised topics through executive management team

EnterpriseSG’s material topics and sustainability framework



Sustainability governance

We embed sustainability into our core functions and decision-making processes to build operational resilience, while ensuring alignment in ESG practices across our organisation.

The Executive Management team is apprised on sustainability-related impact and developments through regular meetings.

The Sustainability Steering Committee is co-chaired by our Assistant Managing Director for Capabilities, Product & Policy, and Assistant Managing Director for Corporate Development.

The cross-divisional working groups support the Sustainability Steering Committee and are led by senior management team members.

Executive Management

Oversees sustainability strategies and policies, while ensuring the effectiveness of our sustainability framework.

Sustainability Steering Committee

Provides guidance and direction in the implementation of the sustainability framework and regular review of sustainability performance and progress

Working groups

Sustainable enterprises & industries

Translates strategy and coordinates efforts across our organisation

- Building capabilities
- Capturing opportunities

Sustainable organisation

Adopts best practices from the public and private sectors

- Climate change & resource management
- Talent wellbeing & development
- Workplace safety & health
- Data privacy, protection & cyber security
- Integrity & ethical conduct

Capability building

Builds sustainability capabilities in EnterpriseSG employees

Engagement & champions

Champions a culture of sustainability across our organisation

Sustainability report

Oversees sustainability reporting, including engaging stakeholders on our sustainability efforts

Stakeholder engagement

Our stakeholders are key to the success of our organisation. We continue to engage them closely to identify critical issues that impact them. By aligning our strategies with their interests and priorities, we can help more enterprises pursue opportunities in the green economy. Our impact evaluation approach is outlined [here](#).

Enterprises

We develop market access and capability-building initiatives to promote enterprise growth. We also established the SME Pro-Enterprise Office to help SMEs navigate Government rules and regulations, especially for nascent or cross-cutting issues.

Government

We contribute to Singapore's sustainability ambitions by aligning our efforts to national initiatives, such as the Singapore Green Plan 2030 and GreenGov.SG.



Management

Our management sets our strategic direction to grow globally competitive enterprises, in line with Singapore's economic goals.



Employees

We prioritise the wellbeing and professional growth of employees through career development workshops, global immersion opportunities, and wellness initiatives.



Trade Associations & Industry Partners

We partner TACs and other industry partners to help enterprises boost capabilities, access overseas opportunities, and adopt sustainability standards and certifications.



SME Centres

Our 10 SME Centres provide enterprises with targeted business support. They collectively assist over 25,000 SMEs annually through one-on-one business advisory sessions, capability workshops and upgrading projects.

2024 sustainability highlights

KEY ACHIEVEMENTS



Benefitted

>3,700

unique enterprises through sustainability initiatives

Unique enterprises supported since 2023: >7,100



Catalysed

S\$337m

in green loans

Green loans catalysed since 2023: S\$565m



Provided

S\$38m

in grants for sustainability related initiatives

Grants provided since 2023: S\$67m



Invested and catalysed

S\$40m

of equity and private investment for sustainability-related startups

Equity and private investment capitalised since 2023: S\$103m

NEW INITIATIVES

Launched Sustainability Reporting Grant and SME Sustainability Reporting Programme

to support enterprises in developing their first sustainability reports

Launched programmes with banks and corporates

to equip enterprises with sustainability capabilities to meet supply chain requirements and access green financing

Expanded partnerships with TACs

to develop sector-specific decarbonisation initiatives and strengthen Singapore's sustainability ecosystem and infrastructure

Developed 3 new sustainability playbooks

to provide targeted guidance to enterprises in their sustainability journey

Launched 11 new sustainability standards

to address various regulatory and industry needs

Driving industry and enterprise sustainability in Singapore

We work with industry partners and enterprises to build sustainability capabilities and unlock new growth opportunities in the green economy.

In this section

- Enhancing capabilities in sustainability
- Unlocking opportunities in the green economy

“

For SMEs, the road to sustainability may pose challenges. We know that SMEs today face increasing cost pressures, and it can be hard to think long-term when short-term survival is at stake.

EnterpriseSG and our partners can play a key role. Beyond our financing schemes, we amplify our efforts and work closely with TACs to drive sustainability adoption, large corporations to green their supply chains and customer networks, and banks to facilitate SMEs' access to sustainability-linked financing.

Singapore's transition into a green economy requires action from all stakeholders in this ecosystem. Together, we can build a future where Singapore enterprises and industries can thrive in the low-carbon future.”



Cindy Khoo
Managing Director

Why is sustainability important for enterprises and industries?

Enterprises which prioritise ESG considerations can better meet stakeholder requirements, build resilience, optimise resources to reduce costs, and access new growth opportunities.

Given the uncertain macroeconomic environment, enterprises may find it challenging to prioritise sustainability to focus on short-term business needs. 60% of businesses also indicated that they require support for ESG transformation, reporting and measurement.¹

To provide targeted assistance to companies at different stages of their sustainability journeys, we have the **Enterprise Sustainability Programme** which supports capability-building and opportunity capture. We have also rolled out the **SME Sustainability Hub**, which consolidates information about Government sustainability-related support and initiatives.

ENTERPRISE SUSTAINABILITY PROGRAMME (ESP) AND OTHER SUSTAINABILITY INITIATIVES

Building sustainability awareness in enterprises



Training courses for enterprises

Build awareness and knowledge in foundational sustainability decarbonisation, and sustainable finance



Sustainability playbooks

Promote knowledge in foundational, thematic, and sectoral areas of sustainability

Building sustainability capabilities in enterprises



Enterprise Development Grant (EDG)-Sustainability

Support sustainability projects in strategy development, resource optimisation, standards adoption, and solution development



Energy Efficiency Grant (EEG)

Defray the costs of investing in energy-efficient equipment



Sustainability Reporting Grants

Support companies in developing their first sustainability reports



Enterprise Financing Scheme (EFS)-Green

Enable access to green financing to develop green technologies or adopt green solutions

Driving industry transformation towards sustainability



Industry-wide transformation efforts through TACs

Partnerships to develop sector-specific sustainability initiatives



Programmes with industry partners

Sustainability capability building programmes with partners such as Global Compact Network Singapore (GCNS), CDP, TÜV SÜD, and Schneider Electric



Programmes with banks and corporates

Initiatives to adopt sustainable practices to improve ESG performance or access green financing

ENHANCING ENTERPRISE CAPABILITIES IN SUSTAINABILITY

Goal
Partner Singapore enterprises to build sustainability capabilities
Our Approach
Work with industry partners to help enterprises adopt more sustainable practices

Building sustainability awareness among enterprises



Supporting development of sustainable products and solutions

UNLOCKING OPPORTUNITIES IN THE GREEN ECONOMY

Goal
Support growth of local sustainability solution providers to position Singapore as a sustainability hub
Our Approach
Cultivate an ecosystem to help enterprises innovate and access global opportunities in the green economy

Driving industry and enterprise sustainability

Building enterprise capabilities in sustainability



Driving industry transformation towards sustainability



Supporting new areas of growth in sustainability



Facilitating internationalisation of enterprises



Building sustainability awareness among enterprises

PROGRAMME SPOTLIGHT



Sustainability Playbook for Food & Beverage Companies

Launched in November 2024, the **F&B Sustainability playbook** outlines practical steps for F&B companies to incorporate sustainability into their operations, reduce food and packaging waste, and minimise their carbon footprint.

It was developed in consultation with industry players such as Restaurant Association of Singapore (RAS), Association of Catering Professionals Singapore (ACAPS), and Singapore Nightlight Business Association (SNBA).

To help enterprises understand the business case for sustainability, we design courses and develop playbooks to provide ready resources for their varying sustainability needs.

Sustainability courses

We worked with industry practitioners and organisations to strengthen companies' knowledge in carbon accounting and sustainable and green financing.

Since its launch in 2022, more than 1,000 enterprises have attended the ESP Sustainability Courses.



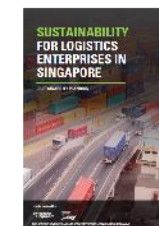
Sustainability playbooks

We developed six **Sustainability playbooks** with key industry partners and TACs, which have seen **5,500 downloads**.

They serve as self-help resources to guide enterprises at different stages of their sustainability journey:

- **Foundational playbook** covering the fundamentals of sustainability
- **Thematic playbooks** providing actionable steps for decarbonisation and scope 2 emissions reduction
- **Sectoral playbooks** for Food Manufacturing, Logistics, and F&B sectors on sustainability best practices

SECTORAL PLAYBOOKS



Logistics

By EnterpriseSG and Singapore Logistics Association (SLA)



Food & Beverage

By EnterpriseSG

THEMATIC PLAYBOOKS



Scope 2 Emissions

By EnterpriseSG, Energy Market Authority (EMA), and Energy Research Institute @ National Technological University (ERI@N)

Building enterprise capabilities in sustainability

We provide a wide range of support to help companies adopt sustainable practices to enhance their competitiveness.

Schemes which support sustainability projects

This includes projects which integrate ESG practices into business operations.

Through our schemes like **EDG-Sustainability** and **EEG**, companies can realise cost savings and yield revenue growth through resource optimisation.

Companies can also tap the new **carbon management solutions category** under the **Productivity Solutions Grant (PSG)** to build carbon accounting capabilities.



COMPANY SPOTLIGHT



PHOTO CREDIT: SANWA PLASTIC

Integrated smart energy management system by Sanwa Plastic

Sanwa Plastic is a local manufacturer specialising in integrated engineering and plastic injection moulding solutions.

With support from EnterpriseSG, Sanwa Plastic implemented an integrated smart energy management system to track real-time energy consumption patterns, enabling the company to detect inefficiencies and identify critical hotspots of excessive energy usage.

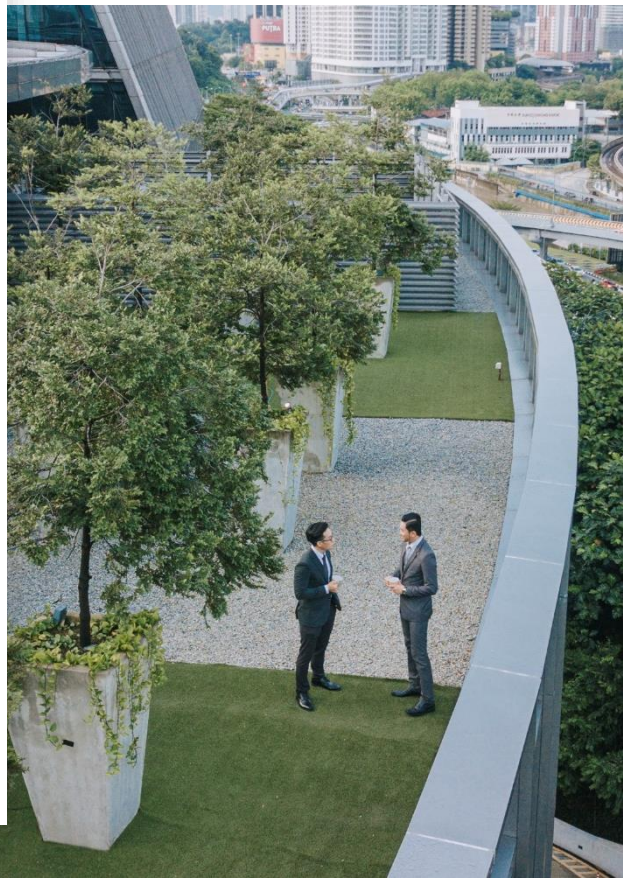
Through this initiative, the company achieved a return on investment in 10 months and reduced its average monthly energy costs by ~10%. Beyond cost savings, it enabled Sanwa to provide value added services to clients in areas such as material substitution and end-of-life design, enabling the company to remain a preferred manufacturing partner and access new business opportunities.

Building enterprise capabilities in sustainability

COMPANY SPOTLIGHT

Apex Energy International, a wholesaler specialising in olefins and aromatics, tapped the **SME Sustainability Reporting Programme** to showcase its commitment to environmental stewardship, social responsibility, and ethical governance.

With the development of its first sustainability report, Apex Energy will be able to demonstrate its sustainability plans and performance to stakeholders, including clients, to attract new investments. The company also plans to integrate sustainability into its business operations, such as by identifying ways to reduce costs through resource efficiency improvements.



With growing demand for transparent and standardised corporate environmental disclosures, more enterprises require support and frameworks to demonstrate their sustainability performance.

Sustainability reporting grants

To guide enterprises in disclosing their environmental data and performance, we launched the **Sustainability Reporting Grant** and **SME Sustainability Reporting Programme** in October 2024.

Introduced by EnterpriseSG and Economic Development Board (EDB), the Sustainability Reporting Grant supports Singapore-listed companies preparing for mandatory climate-related disclosures to produce their first reports, aligned to International Sustainability Standards Board (ISSB).

We partnered Deloitte & Touche Business Advisory, Ernst & Young and RSM SG Risk Advisory to roll out the SME Sustainability Reporting Programme to support non-listed SMEs in preparing their first sustainability reports, in line with GRI Standards or TCFD. The programme also offers attachments for students and professionals to support SMEs in the development of their sustainability reports, contributing to our talent pipeline in the sustainability field.

Building enterprise capabilities in sustainability



Programmes with partners to enable companies to build sustainability competencies

Beyond our initiatives with GCNS, CDP, TÜV SÜD, and Schneider Electric, we partner Singapore banks to pilot programmes to equip enterprises with sustainability capabilities and **enable access to sustainability financing**.

Through these programmes, enterprises can tap **pre-scoped resources to build green capabilities**, such as carbon accounting and adopting sustainability-related standards and certifications, to meet their sustainability targets and access green financing.

PROGRAMME SPOTLIGHT

DBS ESG Ready Programme

The programme supports sustainability capability development and recommends actionable steps for companies to enhance their green performance through carbon accounting, resource efficiency and standards adoption. Upon completion of programme, companies may access green financing from DBS.

UOB Sustainability-Linked Advisory, Grants and Enablers (SAGE) Programme

SMEs receive training to improve their ESG performance through areas such as carbon emission reduction, and ISO certification of management systems. Upon achieving pre-agreed sustainability performance targets, SMEs can unlock preferential rates for sustainability-linked loans.

OCBC SME Start-ESG Programme

To unlock sustainability-linked loans, the programme helps SMEs build sustainability capabilities and demonstrate ESG credentials, either by improving their ESG ratings or reducing carbon emissions. Participating SMEs will also receive advisory on implementing sustainability practices and improving performance.

COMPANY SPOTLIGHT

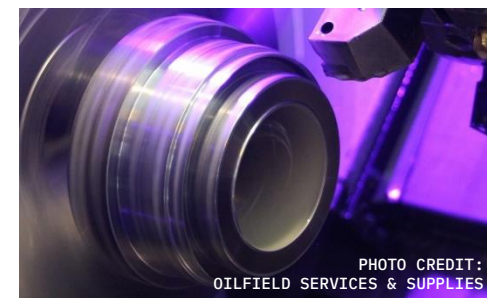


PHOTO CREDIT:
OILFIELD SERVICES & SUPPLIES

Oilfield Services & Supplies, a local manufacturer of drilling tools and components for upstream operations in the oil and gas industry, embarked on DBS ESG Ready Programme due to sustainability requirements from clients, regulators and financing institutions.

Through the programme, the company established a clear baseline for Scope 1 and 2 emissions, and its employees received sustainability training. It is currently developing a framework to embed an ESG strategy across its operations.

Driving industry transformation towards sustainability

Supplier development programmes with corporates

Recognising how large corporates can play a role in promoting sustainable action among their suppliers, we partner them on **supplier development programmes** to support the decarbonisation of their supply chains. Through these programmes, suppliers, including SMEs, can benefit from initiatives such as sustainability training, assistance with carbon accounting, and resource optimisation projects.

One such partnership that was supported by Enterprise Singapore is the **Queen Bee Sustainability Transition (QUEST)** by Singapore Business Federation. Through this programme, corporates, such as Singapore Post, help local suppliers with their sustainability efforts.



COMPANY SPOTLIGHT

City Developments Limited (CDL) is a leading global real estate company with a network spanning over 20 countries.

CDL has set targets to achieve operational net-zero and its Science Based Targets initiative (SBTi)-validated target of 63% emissions reduction by 2030.

With support from EnterpriseSG, CDL worked with consultants, carbon accounting providers and financiers to help companies measure carbon emissions within their supply chains and develop sustainability reports and decarbonisation roadmaps.

Through the programme, **Gush**, a provider of sustainable paints and advanced building materials, mapped out its entire product lifecycle and identified areas to take sustainable action, including streamlining logistics to reduce emissions from freight activities. Gush has also developed a decarbonisation roadmap and is tracking its sustainability performance.



“Recognising the importance of collective actions, this programme was launched to empower our SME suppliers with the tools and knowledge to kickstart their decarbonisation journeys. Since its launch in May 2024, over 40 companies have gained the capabilities to measure emissions, chart credible roadmaps, and enhance climate resilience.

This will support CDL’s commitment to collate credible Scope 3 GHG emissions data to meet sustainability reporting requirement. We are encouraged by the progress so far and remain committed to fostering a more inclusive and sustainable business ecosystem.”

Esther An
Chief Sustainability Officer, CDL

Driving industry transformation towards sustainability

Partnerships to amplify industry outreach

We collaborate with TACs to help their members build sustainability capabilities and implement ESG initiatives.

Singapore Business Federation (SBF), supported by EnterpriseSG, is building enterprises' sustainability capabilities through **decarbonisation programmes** targeted at high-emitting sectors. It also launched platforms and resources to assist Singapore companies in their sustainability journey.

Cost & Carbon Reduction Programme pilot for food manufacturers

SBF and Bain & Company developed an AI tool as part of a programme which **helped 21 food manufacturers** determine their Scope 1 and 2 emissions baseline, identify areas for decarbonisation, and develop emissions reduction targets. Through the programme, 80% of the participating SMEs established their emissions baseline for the first time and set targets to reduce up to 50% of their Scope 1 & 2 emissions by 2030.

The programme will be expanded to onboard more SMEs in the food manufacturing, food services, transport and logistics, and other manufacturing sectors in 2025.

Singapore Emission Factors Registry (SEFR)

Launched in October 2024 as a public-private initiative led by SBF and co-developed by A*STAR, with support by public agencies and private companies, the SEFR is a digital database which helps local enterprises calculate and report their Scope 1, 2 and 3 emissions accurately.

It currently contains **more than 200 emissions factors** for categories such as greenhouse gases and building equipment and materials, contributed by Singapore government agencies including the National Environment Agency as well as industry associations such as the Singapore Green Building Council. There are plans to enhance the SEFR by developing more guidance and new EF data, including product-level carbon footprint data.



PROGRAMME SPOTLIGHT



Launch of Sustainability Alliance

Founded by the Singapore Chinese Chamber of Commerce & Industry, SEAS and SGTech, and supported by EnterpriseSG, the **Sustainability Alliance** was launched in October 2024.

It aims to develop the sustainability capabilities of TACs to strengthen Singapore's sustainability ecosystem.

Today, the alliance has 18 TAC members, including SBF and GCNS.

In December 2024, it conducted a workshop on carbon accounting and management, involving 10 TACs and SMEs.

Driving industry transformation towards sustainability



2024 HIGHLIGHTS

We developed

11

new sustainability standards related to areas such as **product carbon footprinting, energy efficiency, solar photovoltaics, methanol bunkering, electrical energy storage, and green urban farming**

Develop standards and conformance to drive sustainability adoption

We work with the Singapore Standards Council (SSC) and industry stakeholders to **develop sustainability standards** to help enterprises integrate sustainable practices into their business. Key initiatives in 2024 include:

- Launch of SS ISO 14067:2024, which specifies guidelines and requirements for the reporting of a product's carbon footprint
- Coordinated the testing, inspection and certification of companies in emerging areas, such as offshore wind, to address standards and conformance needs
- Number of sustainability-related certifications and reports issued by Singapore Accreditation Council (SAC)-accredited bodies increased in 2024 – including 8% increase in ISO 14001 Environmental Management Systems certifications, 18% increase in ISO 50001 Energy Management Systems certifications, and 15% increase in third-party verified greenhouse gas emission reports, compared to 2023

COMPANY SPOTLIGHT



PHOTO CREDIT: UNITED E&P

United E&P is an asphalt premix producer for the construction and maintenance of roads and airfields.

As part of the company's commitment to good energy management practices, it successfully obtained the ISO 50001:2018 certification to set up a stringent energy management system, supported by EnterpriseSG.

The certification enabled the company to assess the energy performance of its asphalt production plants and develop an energy management policy, which includes guidelines and procedures to achieve energy savings.

Supporting development of sustainable products and solutions

The growing green economy presents new business opportunities for enterprises, in Singapore and beyond. We work closely with Singapore enterprises to build capabilities and innovative solutions to accelerate the global green transition.

Support development of sustainable solutions

To support enterprises' development and innovation of green products, we provide funding support through schemes such as **EDG-Sustainability**. Startups developing novel sustainable solutions can also tap our **Startup SG Tech** schemes to validate their technology and support the commercialisation of their solutions.

COMPANY SPOTLIGHT

Prefer's valorisation solution for food by-products

Prefer is a startup offering solutions to transform food manufacturing by-products into flavours and ingredients under threat from climate change.

Coffee is one such example. To create bean-free coffee, Prefer transformed surplus bread, okara and spent grains into an upcycled coffee product. As a circular economy solution, Prefer's bean-free coffee offers a more affordable and sustainable alternative without the significant carbon footprint of conventional coffee production.

EnterpriseSG supported Prefer's proof-of-concept project through the **Startup SG Tech scheme**. Following which, Prefer scaled up its production process to develop its flagship bean-free coffee product.

In 2024, Prefer launched its product with over a dozen commercial partners and successfully raised a S\$2.69 million funding round from global investors.



PHOTO CREDIT: PREFER

Supporting development of sustainable products and solutions

IPI

Our subsidiary **IPI** aims to accelerate the innovation process of enterprises.

Together with the Ministry of Sustainability and Environment, IPI recently launched its [digital innovation sustainability hub marketplace](#) that connects enterprises to technology solutions and innovation advisors in six domains: agri-food, built environment, decarbonisation, environment, health and wellbeing, and water.



Through our innovation support and initiatives, startups and enterprise can tap Singapore as a launchpad to develop novel climate solutions.

International partnerships for sustainability innovation

To catalyse cross-border research and development (R&D) partnerships, we launched bilateral **co-innovation programmes (CIP)** with other governments, to enable collaborations between Singapore enterprises and international companies.

Platforms to drive innovation in sustainability

We organise an annual **Sustainability Open Innovation Challenge (SOIC)** to foster co-innovation between corporates and startups to address climate or sustainability challenges. The sixth edition of the SOIC was launched in October 2024, with more than S\$2.5 million of funding support available for the development of sustainable solutions.

COMPANY SPOTLIGHT

Cross-border innovation to diversify Aprisium's global footprint

Aprisium is a startup which provides contaminant monitoring solutions. It partnered the Agency for Science, Technology and Research (A*STAR) and Nanyang Technological University (NTU) to develop an IoT platform to monitor contaminants in water and waste across municipal, industrial, commercial, and agricultural sectors.

Through the **Singapore–South Korea Joint R&D Call**, supported by EnterpriseSG, Aprisium partnered the Korea Electronics Technology Institute (KETI) to integrate graphene-based materials into its sensor nodes,



enabling real-time detection of microplastics and hazardous contaminants such as perfluoroalkyl and polyfluoroalkyl substances (PFAS). This innovation has been patented, making Aprisium the first company to offer on-site and real-time PFAS monitoring.

Aprisium has since secured commercial contracts with utility and industrial customers in the Philippines and Denmark.

Supporting development of sustainable products and solutions

2024 HIGHLIGHTS

We catalysed

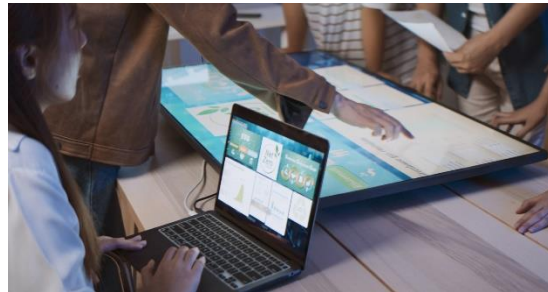
S\$337m

in green loans

Enhance access to green financing

Under **EFS-Green**, we collaborate with key financial institutions such as DBS, OCBC, and UOB to help enterprises access green loans.

These loans can help companies offset the costs of developing sustainable technologies and driving environmental innovation.



COMPANY SPOTLIGHT

Tapping EFS-Green for maritime electrification

Pyxis Maritime is a maritime electrification startup founded in 2022 that designs and produces electric harbour crafts.

By tapping **EFS-Green**, Pyxis could fund the development and launch of Singapore's first fully electric port passenger vessel, X Tron, in March 2024. The battery-powered vessel can travel up to 30 nautical miles on a single charge – sufficient for multiple round trips between Marina South Pier and surrounding anchorages.

Compared to equivalent diesel vessels, X Tron saves an average of 90kg of carbon

emissions per hour in its operations and improves energy efficiency by up to 30%.

Pyxis's value proposition is aligned with the mandate for all new harbour craft operating in the Port of Singapore to be fully electric, capable of using pure biofuel, or compatible with net-zero fuels such as hydrogen by 2030.



PHOTO CREDIT: PYXIS MARITIME

ENHANCING CAPABILITIES IN SUSTAINABILITY | UNLOCKING OPPORTUNITIES IN THE GREEN ECONOMY

Ecosperity Action Hub

Signing Ceremony

Breakthrough Energy Fellows – Southeast Asia

15 April 2024

Supporting new areas of growth in sustainability

2024 HIGHLIGHTS

We invested and catalysed

S\$40m

in equity and private investment for sustainable startups

SEEDS Capital

Through our investment arm **SEEDS Capital**, we catalyse private sector investments into early-stage technology startups with global potential.

In 2024, SEEDS Capital invested S\$5 million and catalysed a further S\$35 million of private investment in eight sustainability-related startups spanning areas such as sustainable aquaculture, energy storage, and eco-friendly materials. These included **VFlowTech**, which develops vanadium flow batteries for long-duration energy storage, and **Krosslinker**, which developed an aerogel-based passive cooling paint that keeps buildings cool and can reduce electricity use by around 10%.

Over the past four years, SEEDS Capital invested in 37 sustainability startups with solutions to decarbonise key emitting sectors (built environment, transport, and industrial) to drive the energy transition and encourage circular economy.



Accelerate development through innovation partners

We also collaborate with innovation partners to support the targeted needs of startups, including funding.

For example, we partnered Breakthrough Energy and Temasek to establish **Breakthrough Energy Fellows – Southeast Asia** to accelerate the development of climate technologies in the region. The inaugural cohort included Singapore-based startups **CRecTech**, which is developing a solution to produce methanol from biogas to decarbonise the maritime sector, and **Lincore**, which is focusing on a process to turn battery waste into valuable battery precursors. Through the programme, the startups will receive mentorship and curated expertise to commercialise and scale their technologies.

Supporting new areas of growth in sustainability

We partner government agencies and industry players to develop a favourable environment to **nurture new growth areas in sustainability**.

Carbon services and trading

Singapore is home to more than 150 firms across the carbon management value chain. This includes companies such as **Aramco Trading** and **Hengli Petrochemical International**, whom we worked with to establish and expand their carbon trading desks in Singapore last year.

As companies in Singapore can now offset up to 5% of their taxable emissions using carbon credits, we actively **facilitate new market access opportunities** for them. For instance, in August 2024, we organised an inaugural carbon credit business mission to Ghana, which garnered strong participation from over 20 Singapore-based companies.

Hydrogen

Recognising hydrogen's growing role in global net-zero efforts, we work closely with TACs such as the Hydrogen and Fuel Cell Association of Singapore (HFCAS) to grow Singapore's hydrogen capabilities.

Through missions to markets such as the UK, Norway, and China, local enterprises **gained insights into global hydrogen developments** and explored **new market opportunities** through international industry collaboration agreements facilitated by EnterpriseSG.

We will continue to expand our network of international partners to create opportunities for Singapore companies in the emerging hydrogen economy.

Offshore wind

We expanded market access for Singapore's marine and offshore companies in the global offshore wind space by **supporting mission trips** to Japan, the UK, Germany, and South Korea in 2024. Through these trips, local firms secured close to S\$4 billion in contracts and generated more than 250 business and co-innovation leads.

Through WindEnergy Hamburg 2024, the largest wind industry event with over 40,000 attendees and 1,500 exhibitors from 40 countries, we **built global recognition of Singapore's strengths** by co-hosting a Singapore Pavilion to showcase the spectrum of capabilities from our local firms. We also organised a "Partnerships Powering APAC Offshore Wind" panel to promote **Singapore as a hub for regional collaboration** to address supply chain challenges and improve project economics.

PROGRAMME SPOTLIGHT

Establishment of Carbon Markets Academy of Singapore

We partnered EDB and NTU to establish the **Carbon Markets Academy of Singapore** to build a **strong pipeline of carbon markets talent** to support the needs of carbon players – including in roles such as carbon project development, monitoring reporting and verification, and ESG assurance and certification.

The academy aims to train and upskill 300 professionals by 2027. To date, the academy has enrolled over 100 participants under its Executive Certificate in Carbon Markets course.

It will also develop Asia-focused research and real-world case studies, which can be used to shape the carbon management strategies of Governments and businesses in the region.



Facilitating internationalisation of enterprises



As Singapore has a small domestic market, overseas expansion is vital for enterprises to achieve growth. We support enterprises that have **commercially-ready solutions** to explore new markets through project facilitations.



Infrastructure Asia

Infrastructure Asia is an office established by EnterpriseSG and the Monetary Authority of Singapore (MAS) to support sustainable infrastructure development in Asia.

It organises the bi-annual **Asia Infrastructure Forum (AIF)** to bring together infrastructure players and thought leaders to showcase regional investment opportunities and drive participation in sustainable infrastructure projects. In 2024, the event showcased over 30 new regional investment opportunities with a total estimated value exceeding US\$20 billion from Southeast Asia and South Asia.

Introduction to overseas partners

Our network of Overseas Centres and TACs provide advisory and business matching services for enterprises to venture overseas. Those keen to enter new markets for the first time can also tap our **Market Readiness Assistance (MRA) scheme**.

In 2024, we conducted outgoing business missions for players in offshore wind and hydrogen to connect them to potential overseas commercial and R&D partners.

International agreements

The SAC, supported by EnterpriseSG, established three **international mutual recognition agreements** for the validation and verification of emissions and carbon offsetting in 2024.

The agreements eliminate duplicative re-verification or certification, allowing the issuance of over 400 globally-recognised greenhouse gas reports to support product exports and ensure regulatory readiness.

COMPANY SPOTLIGHT

Capturing global opportunities in offshore wind

BeeX is a deep-tech spinoff from the National University of Singapore that specialises in the development of Hovering Autonomous Underwater Vehicles (HAUVs) that provides underwater inspection solutions. BeeX's technology can help its customers achieve up to 95% reduction in carbon emissions, 70% of on-site personnel, and 50% of operational costs.

In 2024, following BeeX's participation in an **offshore wind mission trip** by EnterpriseSG to Japan, the company secured a contract with a major offshore wind developer for the provision of inspection services – marking BeeX's first foray into the East Asia market.



Championing sustainability from within

We foster a safe workplace that nurtures the professional growth and personal wellbeing of our employees, while upholding the highest standards of governance and integrity in the public service.

In this section

- Our Sustainability Champions
- Stewarding our environmental footprint
- Fostering talent wellbeing and development
- Ensuring a safe and conducive workplace
- Upholding integrity and ethical conduct
- Safeguarding our systems and data



Enterprise
Singapore

Our Sustainability Champions

Our **Sustainability Champions** are the driving force behind cultivating sustainability within our organisation. These passionate volunteers serve as our ambassadors to empower colleagues to embrace greener practices.

In 2024, the Sustainability Champions launched **Sustainnovation**, our inaugural sustainability ideathon, to transform innovative ideas into actionable initiatives to drive ESG best practices at our workplace.

Ahead of the event, they encouraged colleagues to crowdsource challenges and identify opportunities for sustainable transformation – including to reduce our office environmental footprint and strengthen our ESG capabilities to help enterprises embark on transformation.

The event attracted 100 participants, including colleagues from our Overseas Centres who joined virtually. Some of the pitched ideas included a communal lunchbox system, indoor farming system, food composter and sustainability query bot.



Stewarding our environmental footprint

ACHIEVED OUR TARGET TO

Improve Energy Utilisation Index (EUI) by

↓ **10%**

by 2030 from a 2018-2020 baseline²

We promote **efficient use of energy, water and waste resources** at our Singapore (including subsidiaries) and overseas offices to reduce our environmental and carbon footprint, and lower operational costs.

OUR APPROACH

Our environmental goals are aligned with GreenGov.SG – the Singapore public sector's sustainability initiative, which focuses on these four key aspects.



Climate Change and Energy Management

- Office devices set on power-saving modes
- Replaced older equipment with energy-efficient models
- Adjusted air conditioning temperature settings
- Led to reductions in electricity consumption, EUI and Scope 2 emissions in 2024, compared to our baseline³



Water Management

- Minimal water usage, limited to drinking and cleaning
- Water-saving features in toilets and pantries
- Water consumption and Water Efficiency Index (WEI) increased by approximately 11% and 64% respectively in 2024 compared to our baseline³



Waste Management

- Minimal waste production
- Embraced digitalisation across organisation to reduce printing and paper use
- Recycling bins placed at pantries and common areas to promote recycling
- Reduced use of disposables, including batteries and disposable cups and utensils



Sustainable Procurement

- Procurement practices in line with GreenGov.SG and public sector principles of transparency, fairness and cost-effectiveness
- Incorporated sustainability into tender evaluation criteria from May 2024 to encourage our vendors to adopt greener practices

² THE BASELINE YEARS ARE ALIGNED WITH GREENGOV.SG, BY AVERAGING EUI FROM 2018-2020.

³ THE BASELINE YEARS ARE ALIGNED WITH GREENGOV.SG. THE BASELINE FOR ENERGY CONSUMPTION, EUI, WATER CONSUMPTION AND WEI WAS OBTAINED BY THE AVERAGE FROM 2018-2020, WHILE THE BASELINE FOR EMISSIONS IS 2020.

Fostering talent wellbeing and development

We prioritise the **professional development of our employees** to ensure a competitive and future-ready talent pool.

OUR APPROACH

Beyond providing opportunities for career advancement, we promote a future-ready workforce, collaborative culture, and work-life balance within our organisation.

PROGRAMME SPOTLIGHT

Design-Your-Career programme

We empower our employees to take ownership of their professional growth and **develop their five-year career plans** on an annual basis. We also share career planning guides and resources via EDMs and on the Intranet, as well as conduct workshops to help them map out their plans.



Career development

As our employees are our most critical resource, we want to nurture them to achieve their full potential. That is why we offer growth and career advancement opportunities for all employees.

This includes providing diverse learning experiences for employees, with exposure to varied business functions across global markets, industry development, innovation, quality and excellence, and corporate development.

For instance, we launched **Work@OC** in 2024 to enable Singapore-based colleagues to work at our Overseas Centres to bolster their global markets experience.

Recognising the importance of equipping employees with knowledge on sustainability best practices so they can better support enterprises in their transformation, we encouraged employees to participate in the **Fundamentals of Sustainability Programme**. More than 500 employees have since completed the programme.





Driving digitalisation and innovation

We leverage **data, technology, and service design** to transform our operations. This includes investing in data and AI tools to support policy development, enhance our customer experience and improve operational efficiency.

We also organise our **annual Innofest event** for employees to showcase innovative solutions to create meaningful impact and address challenges within our organisation. Solutions that have been developed include a one-stop dashboard to support officers' engagements with companies.



Employee engagement

To foster a culture of collaboration, innovation and appreciation, we promote regular interactions between our management and employees through townhalls, mid-year review sessions, brown bags, and coffee chats.

Beyond ensuring employees are updated on our strategic direction, our management express appreciation to colleagues through our **EnterpriseSG Appreciates Teams! Award**, which recognises projects that have made a significant impact and demonstrated strong collaboration across our divisions.

Through our monthly **Life@EnterpriseSG** digital newsletter, we share organisational updates and insights from our management team and connect with our employees, including those based at our Overseas Centres.



Promoting wellness

Our employees perform their best when their wellbeing is prioritised.

The **EnterpriseSG Connects** committee was set up to organise sports and wellness activities for employees to adopt a healthy lifestyle and develop new interests. New interest groups for Traditional Chinese Medicine, coffee and vertical farming were formed in 2024.

Other initiatives to support employee wellness included massages by members of the Singapore Association of the Visually Handicapped, lunch talks on stress management, and onsite health screenings. We also partnered Fitness First to provide free trial classes and gym access for our employees.



PROGRAMME SPOTLIGHT

Collaboration with Children's Wishing Well (CWW)

It is important for us to give back to our communities. Having appointed the CWW as our corporate social responsibility partner in May last year, we organised two events which saw more than 80 colleagues engaging CWW beneficiaries.

The grocery shopping initiative enabled us to guide children to purchase food supplies and teach them about budgeting and healthy eating. The Bird Paradise excursion provided an educational outing for children to explore avian exhibits and participate in interactive learning activities.

These initiatives provided fun experiences to learn new knowledge and share practical skills, while strengthening bonds between our colleagues and the CWW community.



Ensuring a safe and conducive workplace

We maintain a workplace environment that **safeguards the wellbeing** of all employees and visitors.

OUR APPROACH

Our **comprehensive workplace safety and health (WSH) policies** are implemented across all divisions and communicated to employees through EDMs and our Intranet. Through strict adherence to these guidelines, we sustained our track record of **zero high-consequence work-related injuries** in 2024.

The WSH Focus Group co-leads initiatives with representatives from various other divisions to manage WSH efforts across the whole organisation. The Focus Group is chaired by an Assistant Managing Director, and regular updates are provided to our management.

ENSURING WORKPLACE SAFETY AND HEALTH



Premises

- Safety and health procedures implemented across office premises and all event venues
- Engaged Integrated Facilities Management contractor to inspect and mitigate safety and health risks at office



Travel

- Established business trips protocols to ensure employees make safe travel arrangements
- Business travel insurance for official trips



Employees

- Work injury compensation insurance
- Annual health screening benefits
- Access to Well-being@Gov and mindline at work, which provide personalised wellness and mental health support



Customers

- Disengagement processes for employees in customer-facing roles to respond to abusive customers



Upholding integrity and ethical conduct

Upholding integrity and ethical conduct is fundamental to maintaining the trust of Singaporeans, stakeholders of our organisation, and the public sector.

OUR APPROACH

Our **Code of Conduct** sets clear guidelines for employees to maintain the highest standards of integrity and avoid any conflict of interest. We have zero tolerance for non-compliance and disciplinary action will be taken for any breaches.

Building an ethical workforce



Continuous education and training

- Code of Conduct hosted on Intranet and included in orientation programme for new hires
- Issuance of EDMs to address queries on ethical dilemmas



On-demand learning resources

- Information on our governance and risk management processes hosted on Intranet



Disclosure on conflict of interest

- Board members required to declare potential conflicts and submit annual Declaration of Interests
- Ahead of board meetings, members' directorships are verified against agenda to pre-empt any conflicts of interest
- Ad-hoc declarations mandated whenever a conflict arises



Proactive fraud awareness

- Regular dissemination of fraud trends and prevention strategies to employees to mitigate against fraudulent activities



Open communication channels

- Maintenance of open-door policies for employees to report concerns or discuss ethical dilemmas without fear of reprisal



Whistle-blowing framework

- Confidential reporting of misconduct via go.gov.sg/EnterpriseSGti_poff, our Intranet, email, post, and hotline
- All investigations are undertaken by the Internal Audit division and Investigation Committee



Grievance mechanism

- Employees can report concerns to supervisors, with serious matters escalated to the People & Culture division or Chairman
- Clear process to investigate and address issues

Safeguarding our systems and data

We prioritise **robust cybersecurity and data protection measures** to safeguard business information, intellectual property, and stakeholder data, in line with public sector standards. These efforts uphold public trust and the integrity of Singapore’s industry and business ecosystem.

OUR APPROACH

Our **comprehensive risk management approach** enables us to achieve:



Good corporate governance and sound internal controls



Structured approach to identify, assess, manage, and report key risks and impact to our organisation



Develop and embed an organisational risk culture within EnterpriseSG



Ensure compliance with legal and regulatory requirements



Minimise unexpected losses and manage expected losses

ACHIEVED OUR TARGET OF

0

complaints received concerning breaches of customer privacy

OUR KEY POLICIES

OUR KEY POLICIES			
<p>Data governance</p> <ul style="list-style-type: none"> Adheres to the Public Sector (Governance) Act and the Government’s Instruction Manual for Infocomm Technology and Smart Systems Management 	<p>End user IT security policy</p> <ul style="list-style-type: none"> Defines the IT security policy applicable to end users Outlines the end user’s roles and responsibilities and informs them of their obligations 	<p>IT systems security policy</p> <ul style="list-style-type: none"> Establishes infocomm technologies security management guidelines required to protect classified information 	<p>EnterpriseSG incident management plan</p> <ul style="list-style-type: none"> Provides overview of processes and guidelines for the management and reporting of incidents

Data and reporting framework

This section covers the definitions and methodology used for this report, our ESG performance and GRI content index, which maps out the comprehensive scope of our reporting efforts.

In this section

- Definitions and methodology
- Key performance data
- GRI content index

Definitions and methodology

Environmental

Greenhouse Gas (GHG) Emissions

GHG Standards definition and boundary: GHG emissions refer to gases that contribute to the greenhouse effect by absorbing infrared radiation.

EnterpriseSG adopts the use of the GHG Protocol Corporate Accounting and Reporting Standard and accounts for our direct (Scope 1) and energy indirect (Scope 2) GHG emissions using the operational control approach.

- **Direct (Scope 1) GHG emissions:** GHG emissions from combustion of fuel used for vehicles and equipment owned or under EnterpriseSG's operational control. GHG emissions were calculated from carbon dioxide (CO₂) emissions testing results under LTA's Vehicular Emissions Scheme for each vehicle.
- **Electricity indirect (Scope 2) GHG emissions:** GHG emissions that result from the generation of purchased electricity used for leased spaces. A location-based method is adopted to reflect the average emissions intensity of the national grid on which energy consumption occurs. For consistency, the grid emission factor (GEF) used for the reporting year is sourced from the latest published factor at the time of publication, sourced from the Singapore Energy Statistics (SES), the Energy Market Authority's (EMA) annual publication on energy statistics in Singapore: 0.4120 kgCO₂e/kWh (2024, 2023), 0.4168 kgCO₂e/kWh (2022), 0.4085 kgCO₂e/kWh (2021), 0.4074 kgCO₂e/kWh (2020), 0.4085 kgCO₂e/kWh (2019), 0.4206 kgCO₂e/kWh (2018).

Energy

Energy consumption is derived from grid electricity and non-renewable fuel sources such as petrol for EnterpriseSG's owned and leased vehicles. Energy from fuel use is derived using the 2006 IPCC guidelines for National Greenhouse Gas inventories (69.3 tCO₂/TJ for petrol or motor gasoline).

Energy Utilisation Index (EUI) metrics relate only to electricity use at our Bugis Junction Towers office in Singapore for now. The total electricity use is defined as electricity consumed from the grid. The baseline for energy and EUI was obtained by averaging consumption from 2018-2020. This was to account for the abnormal consumption levels in 2020 caused by the COVID-19 pandemic.

EUI is determined by dividing the total annual electricity consumption by the total Gross Floor Area (GFA) of each year.

Water

The baseline for water use and water efficiency index (WEI) was obtained by averaging consumption from 2018-2020. This was to account for the abnormal consumption levels in 2020 caused by the COVID-19 pandemic.

Water Efficiency Index (WEI):

WEI metrics relate only to water use at our Bugis Junction Towers office in Singapore for now and is calculated using the following formula:

Total water used in Year X

No. of operational days in Year X × (Avg. no. of employees per day + 0.25 (Avg. no. of visitors per day) in Year X)

Baseline WEI is calculated using the following formula:

\sum Total water used between FY2018 and FY2020

No. of operational days in Year X × (Avg. no. of employees per day + 0.25 (Avg. no. of visitors per day) between FY2018 and FY2020)

Social

High-consequence work-related injury

GRI Standards definition: Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

Rate of high-consequence work-related injuries (excluding fatalities) =	$\frac{\text{Number of high-consequence work-related injuries (excluding fatalities)}}{\text{Number of hours worked}}$	X 1,000,000
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Work-related Injury

GRI Standards definition: Workplace Injury refers to negative impacts on health arising from exposure to hazards at work.

Rate of recordable work-related injuries =	$\frac{\text{Number of recordable work-related injuries}}{\text{Number of hours worked}}$	X 1,000,000
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Key performance data

Driving industry and enterprise sustainability

Indicator	Unit	CY2021	CY2022	CY2023	CY2024
Number of Unique Enterprises Supported					
Total	Number	-	>4,000	>3,700	

Stewarding our environmental footprint

Indicator	Unit	Baseline	CY2021	CY2022	CY2023	CY2024
Fuel⁴						
Total	GJ	-	-	69.3	70.2	1,023.1
- Singapore ⁵	GJ	-	-	69.3	70.2	58.2
- Subsidiaries & Overseas Centres	GJ	-	-	-	-	964.9
Electricity						
Total	MWh	1,202	737	775	770	1,038
- Singapore ⁵	MWh	1,202	737	775	770	762
- Subsidiaries & Overseas Centres	MWh	-	-	-	-	276
Energy Utilisation Index (EUI) ⁵	MWh/m ²	101.0	61.5	65.6	65.2	64.5
Water⁷						
Water Withdrawal	m ³	610	420	490	634	677
Water Efficiency Index (WEI) ⁶	m ³ /person/day	4.16	13.48	6.03	6.17	6.82
GHG Emissions						
Scope 1⁷						
Total	tCO ₂ e	-	-	4.8	4.9	70.9
- Singapore ⁵	tCO ₂ e	-	-	4.8	4.9	4.0
- Subsidiaries & Overseas Centres	tCO ₂ e	-	-	-	-	66.9
Scope 2						
Total	tCO ₂ e	496	301	323	317	490
- Singapore ^{5,6}	tCO ₂ e	496	301	323	317	314
- Subsidiaries & Overseas Centres	tCO ₂ e	-	-	-	-	176

Fostering talent wellbeing and development⁸

Indicator	Unit	CY2021	CY2022	CY2023	CY2024
Number of employees by gender⁶					
Total	Number	1,063	1,060	1,045	1,017
- Male	Number	357	368	359	345
- Female	Number	706	692	686	672
New hires⁶					
Total	Number	209	217	115	68
- Experienced	Number	128	167	50	29
- Management Associates	Number	81	50	65	39
Turnover					
Total	Number	149	165	103	81

Ensuring a safe and conducive workplace

Indicator	Unit	CY2021	CY2022	CY2023	CY2024
Occupational health and safety					
High-consequence work-related injuries	Number	-	-	0	0
	Rate	-	-	0	0
Work-related injuries	Number	-	-	3	0
	Rate	-	-	1.52	0
Working hours	Hours	-	-	1,969,102	1,836,094

Safeguarding our systems and data

Indicator	Unit	CY2021	CY2022	CY2023	CY2024
Number of substantiated complaints concerning breaches of customer privacy					
Total	Number	0	0	0	0

⁴ AS FUEL CONSUMPTION DATA WAS ONLY COLLECTED FROM CY2022, THERE IS NO AVAILABLE DATA FROM CY2021 AND INSUFFICIENT DATA TO FORM A BASELINE

⁵ THE DATA PERTAINS ONLY TO ENTERPRISESG'S OPERATIONS IN BUGIS JUNCTION TOWERS SINGAPORE OFFICE

⁶ RESTATEMENTS WERE MADE TO PREVIOUS YEAR'S DATA TO REFLECT HIGHER DATA ACCURACY AFTER REVIEWING DATA TRACKING AND REPORTING PROCESSES

⁷ THIS EXCLUDES FUGITIVE EMISSIONS FROM FIRE EXTINGUISHING AGENTS

⁸ THE DATA DISCLOSED FOR "FOSTERING TALENT WELLBEING AND DEVELOPMENT" INCLUDES ALL OF ENTERPRISESG'S OPERATIONS IN SINGAPORE AND OVERSEAS, EXCEPT SUBSIDIARIES

GRI content index

For the Content Index – Advanced With Reference option Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting with reference to the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders



Statement of use	EnterpriseSG has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Report Section and Remarks	Page
GRI 2 General Disclosures 2021	2-1	Organisational details	About Enterprise Singapore 3
	2-2	Entities included in the organization's sustainability reporting	About this Report 3
	2-3	Reporting period, frequency and contact point	About this Report 3
	2-4	Restatements of information	Key Performance Data 36
	2-5	External assurance	EnterpriseSG has not sought external assurance for this Report, although we may consider doing so for future reports -
	2-6	Activities, value chain and other business relationships	About Enterprise Singapore 3 Annual Report – 6-9
	2-7	Employees	Key Performance Data 2-7a, b - Not applicable: EnterpriseSG does not view the breakdown beyond gender to be meaningful 37
	2-8	Workers who are not employees	2-8 - Information unavailable/ incomplete: EnterpriseSG does not currently track the number of workers who are not employees -
	2-9	Governance structure and composition	Annual Report- Our Board Members 2-9a,b,ciii,iv,vi,vii - Confidentiality constraints: This disclosure contains sensitive and confidential information related to EnterpriseSG's business affairs, operations and/or operating information as a Statutory Board of the Government and are not to be disclosed Annual Report – 4-5
	2-10	Nomination and selection of the highest governance body	EnterpriseSG's board appointments are governed by clear guidelines requiring Ministerial approval, with MTI oversight and consultation with the Chairman. Nominations are vetted by the Special Personnel Board before Cabinet approval. The board must include members with relevant industry expertise, and appointments are for fixed terms. Reappointments are based on performance reviews, taking into account tenure, attendance, and effectiveness across multiple board roles. -

GRI content index

GRI Standard	Disclosure		Report Section and Remarks	Page
GRI 2 General Disclosures 2021	2-11	Chair of the highest governance body	Annual Report – Our Board Members	Annual Report – 4-5
	2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance	7
	2-13	Delegation of responsibility for managing impacts	Sustainability Governance	7
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance	7
	2-15	Conflicts of interest	Upholding Integrity and Ethical Conduct – Building an Ethical Workforce	32
	2-16	Communication of critical concerns	Confidentiality constraints: This disclosure contains sensitive and confidential information related to EnterpriseSG’s business affairs, operations and/or operating information as a Statutory Board of the Government and are not to be disclosed	-
	2-17	Collective knowledge of the highest governance body	Sustainability Governance The Board comprises of diverse and qualified candidates through our nomination process and is frequently updated on the progress of our sustainability efforts	7
	2-18	Evaluation of performance of the highest governance body		-
	2-19	Remuneration policies	Confidentiality constraints: These disclosures contains sensitive and confidential information related to EnterpriseSG’s business affairs, operations and/or operating information as a Statutory Board of the Government and are not to be disclosed	-
	2-20	Process to determine remuneration		-
	2-21	Annual total compensation ratio		-
	2-22	Statement on sustainable development strategy		Chairman’s Message
	2-23	Policy commitments	Upholding Integrity and Ethical Conduct – Our Approach	32
	2-24	Embedding policy commitments	Upholding Integrity and Ethical Conduct – Our Approach	32
	2-25	Processes to remediate negative impacts	Upholding Integrity and Ethical Conduct – Building an Ethical Workforce	32
	2-26	Mechanisms for seeking advice and raising concerns	Upholding Integrity and Ethical Conduct – Building an Ethical Workforce	32

GRI content index

GRI Standard	Disclosure		Report Section and Remarks	Page
GRI 2 General Disclosures 2021	2-27	Compliance with laws and regulations	Confidentiality constraints: This disclosure contains sensitive and confidential information related to EnterpriseSG's business affairs, operations and/or operating information as a Statutory Board of the Government and are not to be disclosed	-
	2-28	Membership associations	Not applicable: EnterpriseSG is not part of any industry associations, other membership associations, and national or international advocacy organisations in which it participates in a significant role.	-
	2-29	Approach to stakeholder engagement	Stakeholder Engagement	8
	2-30	Collective bargaining agreements	Not applicable: EnterpriseSG employees are not covered by collective bargaining agreements	-
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment and Sustainability Framework – Materiality Assessment	6
	3-2	List of material topics	Materiality Assessment and Sustainability Framework – Materiality Assessment	6
Material Topic: Driving Industry and Enterprise Sustainability				
GRI 3: Material Topics 2021	3-3	Management of material topics	Driving Industry and Enterprise Sustainability	10
Material Topic: Stewarding Our Environmental Footprint				
GRI 3: Material Topics 2021	3-3	Management of material topics	Stewarding Our Environmental Footprint	28
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Stewarding our Environmental Footprint – Climate Change and Energy Management Key Performance Data	28, 36
	302-3	Energy intensity	Key Performance Data	36
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Stewarding our Environmental Footprint – Our Approach	28
	303-2	Management of water discharge-related impacts	Stewarding our Environmental Footprint – Our Approach	28
	303-3	Water withdrawal	Stewarding our Environmental Footprint – Water Management Key Performance Data	28, 36

GRI content index

GRI Standard	Disclosure		Report Section and Remarks	Page
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Stewarding our Environmental Footprint – Climate Change and Energy Management Key Performance Data	28, 36
	305-2	Energy indirect (Scope 2) GHG emissions	Stewarding our Environmental Footprint – Climate Change and Energy Management Key Performance Data	28, 36
Material Topic: Fostering Talent Wellbeing and Development				
GRI 3: Material Topics 2021	3-3	Management of material topics	Fostering Talent Wellbeing and Development	29-30
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Key Performance Data a,b – Not applicable: EnterpriseSG does not view a breakdown by age group, gender or region to be relevant.	36
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	Key Performance data ai, aii – Not applicable: EnterpriseSG's training programmes are targeted at developmental needs and thus a breakdown by gender or employee categories are deemed not to be relevant.	36
Material Topic: Ensuring a Safe and Conducive Workplace				
GRI 3: Material Topics 2021	3-3	Management of material topics	Ensuring a Safe and Conducive Workplace	31
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Ensuring a Safe and Conducive Workplace – Ensuring Workplace Health and Safety at EnterpriseSG	31
	403-2	Hazard identification, risk assessment, and incident investigation	Ensuring a Safe and Conducive Workplace – Ensuring Workplace Health and Safety at EnterpriseSG	31

GRI content index

GRI Standard	Disclosure	Report Section and Remarks	Page	
Material Topic: Ensuring a Safe and Conducive Workplace				
GRI 403: Occupational Health and Safety 2018	403-3	Occupational health services	Ensuring a Safe and Conducive Workplace – Ensuring Workplace Health and Safety at EnterpriseSG	31
	403-4	Worker participation, consultation, and communication on occupational health and safety	Ensuring a Safe and Conducive Workplace – Our Approach	31
	403-5	Worker training on occupational health and safety	Ensuring a Safe and Conducive Workplace – Our Approach	31
	403-6	Promotion of worker health	Ensuring a Safe and Conducive Workplace – Ensuring Workplace Health and Safety at EnterpriseSG	31
	403-9	Work-related injuries	Ensuring a Safe and Conducive Workplace – Our Approach Key Performance data b - Information unavailable/incomplete: Information pertaining to work-related injuries of workers who are not employees are currently not available. EnterpriseSG is working to improve our data coverage to include such information in future reports.	31, 36
Material Topic: Upholding Integrity and Ethical Conduct				
GRI 3: Material Topics 2021	3-3	Management of material topics	Upholding Integrity and Ethical Conduct	32
Material Topic: Safeguarding Our Systems and Data				
GRI 3: Material Topics 2021	3-3	Management of material topics	Safeguarding our Systems and Data	33
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Safeguarding our Systems and Data – Key Achievements Key Performance data b - Confidentiality constraints: This disclosure contains sensitive and confidential information related to EnterpriseSG's business affairs, operations and/or operating information as a Statutory Board of the Government and are not to be disclosed	33, 36

Enterprise Singapore

For where you're growing

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