Exploring Business Opportunities in Singapore for Food Business

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***Abstract*—Singapore is the first nation, with which Japan entered into the Economic Partnership Agreements (EPA), a scheme to create a free trade area in 2002. Japan has been maintaining a strong relationship with Singapore since then. For instance, there registered 856 Japanese firms in Singapore according to Annual Report of Statistics on Japanese Nationals Overseas (Ministry of Foreign Affairs, 2015) and Outlook of Singapore and Business of Japanese-Based Companies in Singapore (JETRO Singapore, Aug 2016).**

However, not many Japanese companies have achieved successful business results in Singapore even though Singapore possesses a variety of advantages for doing business like lower tax rates and developed infrastructure provisions. This paper investigates advantages and disadvantages of the Singapore for food business in order for Japanese food companies in order to offer comprehensive understanding of and insight into its food market.

As a research method, customer satisfaction is observed on the basis of the survey conducted with 1,080 patrons of a restaurant chain in Singapore. The criterion of choosing estimated parameters is attributable to each multiple correlation coefficient of a linear regression analysis. The research result conclusively indicates the importance of a traditional marketing activity and its procedure.

***Index Terms*—Singapore, Japanese food, multi-cultures, Halal, consumer behavior.**

I. Introduction

Singapore's conducive business environment, efficient legal system, highly skilled workforce, developed shipping and logistics industries, political and economic stability, and pleasant living environment are pull factors for companies who choose Singapore as the nerve center for their operations. International institutions have been consistently bolstering Singapore's reputation as a key regional and global hub for companies to do business [1]. For example, the top corporate tax rate is 17 percent, compared to that of Japan, 34.62% [2].

In this paper, food business is focused to be analyzed so that Japanese food companies can obtain some tips for effectively operating their business in Singapore. The flow of the paper starts from Singapore's positioning, overall market status, cultural background and food business, moves onto data analysis of an empirical research, with which data collected from 1,080 surveyees who were about to enter (i.e. in front of) each restaurant with 95% confidence level and finally come to conclusion to provide insightful suggestion for Japanese food operators. One hypothesis is set up; a certain competitive advantage can be detected, based of variable segmentation.

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II. Singapore and Its Cultures

A. Singapore

Its formal name is the Republic of Singapore, which is located in the South East Asia and whose area size is almost same as Tokyo 23 wards. The population is 5.5 million, of which size is less than a half of Tokyo's. However, the economy is much stronger. For example, its gross domestic product (GDP) per capita has reached US$90,151 ranked as the 3rd biggest nation in the world, whereas that of Japan is US$41,276 [3].

Leveraging its strategic location between the East and West, Singapore is located at the crossroads of the east-west trading routes, providing access to fast-growing markets such as China, India and Southeast Asia, all within a seven-hour flight radius. The city-state's reputation for transparency, pro-business policies, trusted legal and corporate governance systems means to be assured when partnering a Singapore company.

B. History of Singapore and Singaporean

Singapore has a diversity of languages, religions, and cultures. Former Prime Minister of Singapore, Lee Kuan Yew has stated that Singapore does not fit the traditional description of a nation, pointing out the fact that Singaporeans do not speak the same language, share the same religion, or have the same customs. Even though English is the first language of the nation, according to the 2010 census, 20% of Singaporeans are illiterate in English. This is however an improvement from 1990, when 40% of Singaporeans were illiterate in English [4].

When Singapore became independent from the U.K. in 1963, most Singaporean citizens were uneducated laborers from Malaysia, China and India. Many were transient laborers, seeking to make some money in Singapore, with no intention of staying permanently. There was also a sizeable minority of middle-class, locally-born people, known as Peranakans or Baba-Nyonya, descendants of former Chinese immigrants. With the exception of the Peranakans who pledged their loyalties to Singapore, most of the laborers' loyalties lay with their respective homelands. After independence, the government began a deliberate process of crafting a Singaporean identity and culture.

C. Singapore's Diverse Melting Pot of Cultures

Singapore has a diverse populace, which is made up of Chinese, Malays, Indians, and Eurasians (plus other mixed groups) and Asians of different origins. The nation is mainly under integration of three policies.

1) Meritocracy

The system of meritocracy in Singapore ensures that the best and brightest, regardless of race, religion and socio-economic background are encouraged to develop to their fullest potential. Everyone has access to education, which equips them with skills and knowledge to earn a better living." Singapore describes meritocracy as one of its official guiding principles for domestic public policy formulation, placing emphasis on academic credentials as objective measures of merit [5].

2) Social harmony [6]

The main religions in Singapore are Buddhism, Christianity, Islam and Hinduism. Respect for different religions and a personal belief is heavily emphasized by the government. To demonstrate the importance of imparting racial harmony knowledge to the youths, schools in Singapore celebrate Racial Harmony Day on 21 July annually.

3) Democracy, peace, progress, justice and equality

The concepts of democracy, peace, progress, justice and equality are enshrined as stars in the Singapore national flag. Freedom in the World ranked Singapore 4 out of 7 for political freedom, and 4 out of 7 for civil liberties (where 1 is the most free), with an overall ranking of "partly free". Reporters without Borders ranked Singapore 153th out of 180 countries in their Press Freedom Index for 2015 [7].

D. Singapore's Strategic Actions

Singapore Tourism Board announced 16.4 million visitor arrivals and received S$24.8 billion in 2016 [8]. This is primarily due to a governmental movement "Tourism 2015" and "The Great Singapore Sales," with which the country has tried to activate shopping by tourists. Tourism is one of its sources of foreign exchange.

In addition, Singapore's tax rates are one of the lowest among developed countries as mentioned earlier. The country also provides preferential treatment to capital gains, dividends and remittances to branches are exempted from taxes. As such, the Singapore government is making an effort to attracting foreign companies and their funds there [9].

TABLE I: INTERNATIONAL VISITOR ARRIVAL STATISTICS

	Countries \ Year	2012	2013	2014	2015	2016
Visit to Singapore	Americans	616,400	641,465	635,283	657,296	680,651
	Asia	11,077,447	12,006,069	11,568,372	11,684,701	12,739,278
	Europe	1,537,334	1,591,194	1,617,241	1,635,725	1,742,950
	Oceania	1,189,147	1,261,128	1,207,896	1,186,270	1,168,065
	Africa	67,994	66,634	66,070	67,453	72,535
	Others	7,769	1,433	290	24	116
	Total	14,496,091	15,567,923	15,095,152	15,231,469	16,403,595
Japan		8,358,105	10,363,904	13,413,467	19,737,409	24,039,053

Singapore: Visitor Arrivals 2012 - 2016, Statistics & Market Insights, Singapore Tourism Board

Japan: Japan National Tourism Organization

III. SINGAPORE'S FOOD CULTURE AND CONSUMER BEHAVIOR

A. Food Culture

The diversity of food is touted as a reason to visit the country, and the variety of food representing different ethnicities is seen by the government as a symbol of its multiculturalism [10]. In popular culture, food items belong to a particular ethnicity, with Chinese, Malay, and Indian food clearly defined. However, the diversity of cuisine has been increased further by the "hybridization" of different styles (e.g., the Peranakan cuisine, a mix of Chinese and Malay cuisine). [11]

The Tasty Singapore [12] industry brand captures the diversity that is the essence of Singapore's food culture, the passion and excitement its food players have for quality and their flair for creative food development.

Singapore's quality food products are highly demanded all over the world, including Asia, the Middle East and the US. In 2013, Singapore's global food exports reached US$8.4 billion. Continuous R&D allowed Singapore's food manufacturers to export their culinary heritage, with healthier options and the strictest adherence to international food safety standards like HACCP. Their reliability and dedication to quality have attracted global retailers like Sainsbury's Supermarkets, Tesco and Whole Foods Market to work with them as contract manufacturers and partners [13].

Singapore's food service companies are also adept at developing proper and appropriate infrastructure to support both regional and global operations, while working with different cultures to suit local tastes. To date, more than 24 food service companies have set up over 570 overseas operations in 20 countries [14].

Halal is an Arabic word which means lawful or allowable. Any food or drink which falls under this category is permitted to be consumed by Muslim. Most food and drinks are considered Halal unless they are stated clearly in the Quran (holy book of Islam) and Hadith (prophetic sayings) as forbidden or non-Halal [15]. This religious requirement has a great impact on food business in Singapore, which was proven in the result of the survey.

B. Consumer Behavior

One of typical social policies in Singapore is that the government forces savings via its compulsory comprehensive social plan, the Central Provisional Fund (CPF). The general CPF contribution rate for employees in Singapore has changed overtime and mandated rate is further calibrated according to age and income. Accordingly, its gross saving rate is higher; Singapore is ranked as 6th among 221 nations registered by OECD while Japan 33rd and the world average 42nd (Table II) [16].

TABLE II: GROSS SAVINGS (% OF GDP)

Ranking	Country Name	Yr 2015
1	Brunei Darussalam	56.1%
2	Suriname	50.2%
3	China	48.4%
4	Qatar	46.6%
5	Nepal	45.9%
6	**Singapore**	**44.9%**
7	Philippines	44.2%
8	Botswana	39.8%
9	Norway	36.9%
10	Algeria	36.8%
33	Japan	27.0%
42	World	25.1%

World Bank & OECD

On the other hand, Singapore has been positioned as "… one of big shopping center, all our work, leisure, culture, history, even nature is all brought together, air-conditioned and price-tagged [17]." It is not surprising that household final consumption in Singapore is compared to levels in other OECD countries, measured by the ratio between household final consumption per capita and GDP in Table III. The rank of Singapore is 13th, which is higher than France's and Japan's. In sum, Singaporean are among the world's top savers as well as shoppers. It is surely attractive for multinational firms to do business in Singapore.

TABLE III: HOUSEHOLD FINAL CONSUMPTION EXPENDITURE PER CAPITA

Rank	Country	Intl. $	Year
1	United Arab Emirates	$39,878	2014
2	United States	$35,138	2013
3	Hong Kong	$33,094	2014
4	Switzerland	$27,147	2013
5	Luxembourg	$26,054	2013
6	Bermuda	$25,254	2011
7	Norway	$24,024	2014
	Macao	$23,708	2014
8	Germany	$23,332	2014
9	Canada	$23,024	2014
10	Austria	$22,946	2014
11	Australia	$22,490	2014
12	United Kingdom	$22,250	2014
13	**Singapore**	**$21,101**	**2014**
14	Iceland	$20,493	2014
15	France	$20,414	2014
16	Japan	$20,129	2013
17	Sweden	$20,089	2014
18	Belgium	$19,920	2014
19	Finland	$19,568	2014
20	Netherlands	$19,072	2014

World Development Indicators database, World Bank

TABLE IV: SPENDING IN DINING-OUT PER MONTH

Rank	Asia Pacific market	Spending (US$)
1	Hong Kong	$218
2	**Singapore**	**$198**
3	Thailand	$182
4	Taiwan	$166
5	Japan	$165
6	China	$163
7	Australia	$162
8	South Korea	$161
9	Malaysia	$151
10	New Zealand	$103
11	Vietnam	$92
12	Philippines	$58
13	India	$48
14	Myanmar	$46
15	Bangladesh	$36
16	Indonesia	$20
	Average	$140

MasterCard 2014

More specifically, people in Singapore have more tendencies to dine out. According to a MasterCard survey [18] on consumer dining habits (Table IV), Singapore diners continue to be one of the top spenders in Asia Pacific [19] when eating out. Despite being pipped by Hong Kong for top spot in the region this year, Singapore remains tops in Southeast Asia with Thailand coming next for both Asia Pacific and Southeast Asia rankings.

Singapore consumers spent an average of US$198 a month on dining out in 2013, which is above the Asia Pacific average spends of US$140. Despite being the top spenders in South East Asia, research data reveals that only 12% of Singapore respondents plan to dine out at more expensive venues. However the majority of local diners (69%) do not envisage spending more when eating out.

The a variety of reasons for Singaporean's frequent eating-out are said; a higher female employment rate (see Table V); saving time by avoiding cooking; cheaper prices of local cuisines; weaker firepower at home kitchen, etc. When it comes to exploring new dining options, Singapore consumers tend to firstly depend on word-of-mouth recommendations (49%) from their peers and relatives, followed by online reviews (46%) according to the MasterCard survey. Locals love their dining deals – over two-thirds revealed that they enquire if any card promotions are available at bill payment, while over a third said that before heading out, they check online for any card promotions (38%) and purchase dining discounts on coupon sites and apps (31%).

TABLE V: LABOR FORCE PARTICIPATION RATE

Country / Gender	**Singapore**	Japan	Hong Kong	U.K.	U.S.
Male	**76.0%**	70.0%	69.0%	70.0%	69.0%
Female	**59.0%**	49.0%	55.0%	58.0%	57.0%

Singapore in Figures 2017 Department of Statistics Singapore

Another aspect of Singaporeans is that their alcohol consumption is quite lower than any other developed countries. This is primarily because the government has been controlling the consumption of alcohol or cigarette for social welfare of people's health. In fact, there exist strict regulations and laws regarding alcohol in Singapore. The new Liquor Control Act was applied on 1st April, 2015, which bans drinking in all public places from 10.30pm to 7am all year round. Retail outlets such as convenience stores or supermarkets are barred from selling takeaway alcohol from 10.30pm to 7am [20].

TABLE VI: TOTAL RECORDED ALCOHOL PER CAPITA CONSUMPTION

Country	Liters of pure alcohol in 2010
France	11.8
Russia	11.5
Australia	10.4
U.S.	8.7
Japan	7.0
Thailand	6.4
China	5.0
Singapore	1.5

WHO 2014

IV. FOOD BUSINESS IN SINGAPORE

A. Local Food Business

Table VII shows each index on the basis of accumulated monthly sales of food and beverage establishments [21] since 2008. The figures trend upward except the year of 2015. DBS reports that the food industry has expanded significantly as the total value and number of establishments grew 19 per cent and 10 per cent, respectively [22]. Its analysis shows the food service industry remains profitable despite increase in turnover and expenditures (Table VIII). Based on Euromonitor forecasts for 2014-2018, the industry is expected to grow at a 4.4 per cent compound annual growth rate (CAGR) along with a decline in margins from 6.4 per cent to 5.2 per cent. In the same period, expect a slower expansion in the number of food outlets to 1.2 per cent CAGR, and a marginal rise in ticket size at 1.6 per cent CAGR [23].

TABLE VII: FOOD AND BEVERAGE SERVICES INDEX (2014 = 100)

	Weighted*1	2008	2009	2010	2011	2012	2013	2014	2015
Restaurant	408.0	82.8	83.3	89.2	93.3	96.9	100.2	100.0	97.2
Fast Food Outlets	115.0	75.2	79.2	85.2	93.6	96.2	98.4	100.0	95.1
Food Catering	115.0	87.7	77.0	85.0	92.4	100.2	103.3	100.0	101.0
Other Eating Places*2	362.0	88.7	83.8	86.4	92.4	96.6	96.8	100.0	98.7
Total	1,000.0	84.5	82.1	87.1	92.9	97.1	99.1	100.0	97.8

*1 The weighted for the Food & Beevrage Services Index are computed based on the food & beverage salesd data from the AnnualSurvey of Food & Beverage Services for reference year2013.
*2 All eating places are included with exception of hawker stalls.
Yearbook of Statistics Singapore 2016

Industry players are also leaning towards digital and are reaping the benefits of going online. For one, the home delivery and takeaway segment recorded the fastest growth, at 12.3 per cent CAGR from 2010 to 2014, according to Euromonitor, propelled by third party online food delivery platforms.

TABLE VIII: FORECASTED GROWTH RATE FOR CONSUMER FOODSERVICE INDUSTRY IN SINGAPORE

% Growth	Compound annual growth rate	
	2010-2014	2014-2018
Food service value	4.5%	4.4%
Food service transaction value	1.1%	1.6%
Food service outlets	2.5%	1.2%

DBS BusinessClass

B. Japanese Food Business

The first Japanese restaurant in Singapore was opened inside the Japanese Association, Singapore in 1958 [24] and nowadays, approximately 1,400 outlets of Japanese cuisine are operated. Three big players are sushi (438 outlets), ramen (188 shops) and barbeque or yakiniku (144 restaurants) according to OpenRice [25] and we are almost able to eat any Japanese food in Singapore [26]. The reasons for the popularity of Japanese food are 1) a high quality, 2) healthy and body-friendly, 3) eye-catching in order [27].

However, a lot of Japanese outlets had no choice but to fade out from the Singapore food market. In the next session, we dig into its understanding and insight through the result of the survey.

V. DATA DESCRIPTION AND ANALYSIS

A. Profiles of Data and Data Analysis

The period of data collection is from August 13, 2013 to October 15, 2013. The total number of respondents accounts for 1,080 potential users with 95% confidence level, after which only effective data were drawn out for the study. As profiles of data, the following statistics are included; surveyees' races, ages, genders, occupations, frequency of visit and degrees of each satisfaction (cleanliness, tastefulness, accuracy, hospitality and speed).

TABLE IX: AGE DISTRIBUTION

Age	Chinese	Malay	Indian	Others	Average
Total	25.3	24.9	24.0	27.1	24.9

TABLE X: GENDER DISTRIBUTION

Gender	Chinese	Malay	Indian	Others	Total
Female	187	162	147	17	513
Male	216	202	115	23	556
Total	403	364	262	40	1,069
Gender	Chinese	Indian	Malay	Others	Total
Female	17.5%	15.2%	13.8%	1.6%	48.0%
Male	20.2%	18.9%	10.8%	2.2%	52.0%
Total	37.7%	34.1%	24.5%	3.7%	100.0%

Races are divided into four; Chinese, Malay, Indian and others. 34.0% of the total correspondents are Indian although Indian in Singapore populate only 9.1% whereas 24.3% of the total surveyees are Malay even though only 13.3% of total ethnic groups are Malay in Singapore (c.f. Chinese comprise 74.3%, and the others 3.3% including Japanese [28]). Statistic data are shown in Table IX, X and XI.

TABLE XI: OCCUPATION DISTRIBUTION

Occupation	Chinese	Malay	Indian	Others	Total
White Collar	130	122	81	16	349
Blue Collar	9	10	2	1	22
Homemaker	19	11	10	2	42
Student	194	189	146	16	545
Others	51	32	23	5	111
Total	403	364	262	40	1,069
Occupation	Chinese	Indian	Malay	Others	Total
White Collar	12.2%	11.4%	7.6%	1.5%	32.6%
Blue Collar	0.8%	0.9%	0.2%	0.1%	2.1%
Homemaker	1.8%	1.0%	0.9%	0.2%	3.9%
Student	18.1%	17.7%	13.7%	1.5%	51.0%
Others	4.8%	3.0%	2.2%	0.5%	10.4%
Total	37.7%	34.1%	24.5%	3.7%	100.0%

B. Regression Model

A linear multiple regression model is used to predict model parameters, which is described in (1). The regression model applied frequency of salon usage as a dependent variable and such independent variables as cleanliness, food tastefulness, accuracy of serving, hospitality and offering speed.

$$y = \beta_0 + \beta_1 \times \text{Cleanliness} + \beta_2 \times \text{Tastefulness} \\ + \beta_3 \times \text{Accuracy} + \beta_4 \times \text{Hospitality} + \beta_5 \times \text{Speed} \quad (1)$$

First of all, all data were run a linear regression in one shot but ended in a lower multiple correlation coefficient. As a next step, segmentation was implemented sequentially, so that the hypothesis can be tested by using such variables as genders, ages, ethnics, outlet and occupations. Only two of outlets did work well with statistical significance (Table XII). Even though each significance F is 0.036 and 0.048, respectively, most P-Values of both independent variables are high and as a result, hypothesis tests have not been supported statistically.

C. Analysis Results

There is primarily one finding after analyzing the result. First of all, supposed consumer behavior may depend on certain variables like genders and ethnicity, but its assumption has not been proven. Only in case of segmented by restaurants, there seems correlation between independent variables although the result is not strongly supported by statistical significance.

TABLE XII: EXAMPLES OF REGRESSION RESULTS

Restaurant A	
R	0.212
R2	0.045
Adjusted R2	0.026
Std Errors	65.911
Samples	262

	Coefficient	t	P-value
Intercept	41.962	0.406	0.685
Cleanliness	-19.468	-0.295	0.768
Tastefulness	31.032	0.663	0.508
Accuracy	4.532	0.097	0.923
Hospitality	30.532	0.797	0.426
Speed	-54.057	-3.266	0.001

Restaurant B	
R	0.204
R2	0.042
Adjusted R2	0.023
Std Errors	68.625
Samples	267

	Coefficient	t	P-value
Intercept	288.793	2.155	0.032
Cleanliness	-141.136	-2.897	0.004
Tastefulness	-87.636	-1.275	0.204
Accuracy	30.364	0.442	0.659
Hospitality	-9.636	-0.140	0.889
Speed	-38.386	-1.110	0.268

Table XII shows examples of analysis results of two restaurants. Customers of Restaurant A seem to seek for "tastefulness" and "hospitality," whereas those of Restaurant B are likely to emphasize "accuracy."

The research outcome reveals that even in a small island, Singapore, consumers vigilantly take into consideration a variety of surrounding factors to dine out conveniently and comfortably. The result also reflects that a traditional marketing activity and its procedure are more important; i.e. external and internal analysis, segmentation, targeting and positioning, a strategic marketing plan, marketing mix, etc. This finding may be able to apply to Japanese food outlets, whose overall prices are much higher than those of local restaurants in Singapore.

VI. Results and Discussions

Typical Singaporean have tendency to "fall in and out of love quickly," and to be fussy about how food tastes. In addition, the market size of Singapore is quite small. However, the country is equipped with efficient economic systems with well-developed infrastructures through effective national strategies. Singaporeans are willing to pay for goods and services if "value for money" as savers as well as spenders.

The first recommendation for Japanese players of food business in Singapore is to learn its history and culture thoroughly. For example, supposed you plan to operate a ramen shop. Neither soya based chicken flavor ramen nor does shrimp flavor ramen sell well. There already exist very similar such a soya sauce noodle and a shrimp noodle in Singapore, either of which price is S$3 to S$5 only. However, people are willing to pay more than S$15 for a pork-based soup (tonkotsu) ramen because Chinese tend to love a whitish bone soup and because such a tonkotsu soup noodle does not exist in the Singapore food market. Second, as Table 6 shows, not many Singapore people drink alcohol for meal. This means the sales and profit structure of food business is quite different from that in Japan. A restaurant administrator needs to plan a business model for operating without taking into consideration alcohol sales in Singapore unless the target market includes Japanese people.

Third, as the survey result indicates, Muslim as well as Hindu people cannot be ignored as target marketing. Even though it may be painstaking and time-consuming to be certified as Halal, it is surely worthy for food business in Singapore. It may also pay off excluding beef menus from your shop.

TABLE XIII: Future of World Religions: Population Growth Projections, 2010-2050

Unit: million people

Religion	2010 Populatin	World Share in 2010	Projected 2050 Population	World Share in 2050	Increase/ Decrease
Chiristians	2,168	31.4%	2,918	31.4%	34.6%
Muslims	1,600	23.2%	2,761	29.7%	72.6%
Unaffiliated	1,131	16.4%	1,230	13.2%	8.8%
Hindus	1,032	15.0%	1,384	14.9%	34.1%
Buddhists	488	7.1%	486	5.2%	-0.3%
Folk Religions	405	5.9%	449	4.8%	11.0%
Other Religions	58	0.8%	61	0.7%	5.7%
Jews	14	0.2%	16	0.2%	16.1%
World Total	6,896		9,307		35.0%

Pew Research Center

In addition, the population of Muslim people is projected to increase rapidly (Table XIII). Not only its food market but other business also will become attractive in those nations Muslim people populate [29].

Fourth is cuisine itself. There are mainly two ways to offer Japanese food; authentic or localized Japanese food. Success of offering either of which depends on a total marketing plan. In this case, marketing research may be essential in making decision. Finally, the conclusion of the survey clarify that there seems no competitive advantage, which can work nationwide in Singapore. Thus, it is crucial to plan a deliberate marketing strategy, which includes its target market, location, 4Ps, hospitality, facilities of Information technologies, etc., together with financial projection.

VII. Conclusion

This research shows how to estimate effective nationwide competitive advantages, which is, however, unlikely to exist in the food market of Singapore. The qualitative and quantitative findings will contribute to the development of Japanese food business in Singapore. The current study, however, has several limitations. Overall, a more statistical significance is required in data analysis so that each result can effectively measure "goodness of fit" and hypothesis tests. It is further suggested to use some other statistic models like a multiplicative regression model or a multinomial logistic model. A next research also needs to explore other factors, which have influence on food business performance.

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