

Singapore - a second home to many Japanese companies, Says Singapore Company Registration

By Rikvin Consultancy Pte Ltd

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The results of the joint survey done by the Japanese Embassy in Singapore and the local offices of the Japanese Chamber of Commerce & Industry and the Japan External Trade Organization has revealed that many Japanese companies have setup their regional head quarters (RHQ) in Singapore to capitalize on its commercial and geographic advantages as a regional hub. The survey is conducted for the second time in Singapore after 2005.

Some 58 per cent of 227 Japanese companies polled in the survey in October and November last year indicated they had RHQ functions here, against 45 per cent in April-May 2005. The value of strategic edge provided by Singapore to the Japanese companies is substantial, which is why many companies have graduated their operation in Singapore to that of a RHQ. Sales and marketing management were the most common Japanese RHQ functions in Singapore, with 70 per cent of the respondents indicating their RHQ performed this task. Next was financial management and corporate planning. The efficient legal system and the transparency are sighted as the key attracting factors. Some have expressed concerns over the rising crunch for affordable office space and residential properties. Yet the majority has voted in favor of Singapore which they consider as a springboard in the region and beyond.

Japan is one of Singapore's top three foreign investors and top five trading partners. In the last 10 years, Japanese companies have invested more than 19 billion Singapore dollars in Fixed Asset Investment in Singapore. The Japan-Singapore FTA signed in 2002, was the first such agreement Japan had signed with any country. The FTA was recently reviewed last year to bring about greater liberalisation in trade in goods and services, in order to remain more relevant to the changing economic scenario. Presently there are nearly 3000 Japanese companies in Singapore operating across various industries such as electronics, precision engineering, chemicals and transport engineering.

Ms. Ragini Dhanvantray CEO of Rikvin Consultancy which is offering a seamless immigration and company incorporation services says, "The survey is a vote of confidence in Singapore's efficacy as a regional hub. 26,000 international companies call Singapore home. Of these, 60% of 7,000 foreign MNCs have regional activities in Singapore. Singapore has been a choice HQ location in Asia. American, European and even Middle East companies that are eyeing or engaging the regional economies have immensely benefited from the Republic's competitive advantage. The city state provides quality life for international immigrants with a cosmopolitan lifestyle hence, relocation of executives becomes easy. Singapore is a place where capital, talent, technology can converge and have a synergetic growth. Singapore proves to be home for not only huge corporation but also to enterprising small ventures from all over the world".

Rikvin consultancy provides highly professional company incorporation services, both in attractive standard packages as well as customized services. Online incorporation being a hallmark service, other services of Rikvin include

- Offshore Incorporation
- Singapore Immigration -EntrePass / Employment Pass
- GST Registration

- Accounting Services
- Tax Planning & Consulting
- Preparing Business Plan

About Rikvin consultancy Pte Ltd:

Rikvin consultancy started in 1995 is an incorporation specialist specializing in company incorporation, registration and administration processing for all business types and sizes in Singapore and throughout the world. Rikvin facilitates foreign entrepreneurs' immigration into Singapore by assisting in obtaining Entrepass fro themselves and their families and employment pass for their employees. Rikvin also provides a full range of accounting services for companies who require a complete and properly constructed set of financial statements for their business purposes. For further information visit <http://www.rikvin.com>

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