# Amazon invests over S$2 billion in Singapore's retail and cloud sectors



In a significant move within the Southeast Asian market, Amazon announced an investment exceeding S$2 billion in Singapore's retail and cloud businesses during 2023. This substantial capital injection is projected to indirectly generate over 10,000 jobs in the region, with approximately 4,000 roles emerging from sectors such as construction, logistics, and professional services. An additional 6,000 jobs are linked to the activities of local sellers utilising Amazon's platform.

The investment is strategically aimed at enhancing essential infrastructure, including fulfilment centres, delivery stations, and data centres. It also funds ongoing operational costs associated with technology, safety measures, customer programmes, and support for small and medium enterprises (SMEs), as well as employee compensation. These efforts align with Amazon's broader vision of expanding its operational footprint in Singapore, which it has been working towards since launching Amazon.sg in 2019.

Peter Li, director of China and Singapore for Amazon’s international store, highlighted the company’s growth and commitment to the Singapore market, stating, “Since the start of our operations in Singapore in 2010… we’re humbled to see our investments unlock growth opportunities for businesses in Singapore and are proud to continue to support Singapore's economy and digitisation.”

In addition to direct investments, Amazon has furthered its support for the local economy through initiatives aimed at empowering SMEs. The “Singapore Cross-border Brand Launchpad” programme is one such initiative that provides local businesses with access to Amazon’s tools, resources, and expertise to help them expand internationally. Furthermore, Amazon contributes to community development, focusing on areas such as STEM education and digital inclusion.

Amazon Web Services (AWS), the technology giant's cloud arm, plays a pivotal role in the company's strategy in Singapore. The firm recently announced plans to invest SG$12 billion in expanding its cloud infrastructure from 2024 to 2028, building on a prior investment of SG$11.5 billion. This new investment is projected to contribute SG$23.7 billion to Singapore’s Gross Domestic Product (GDP) over the same time frame and is expected to support an average of 12,300 full-time equivalent jobs annually in local businesses. Key sectors benefiting from this expansion include construction, facility maintenance, engineering, and telecommunications, indicative of AWS's substantial impact on the local economy.

The ongoing collaboration between AWS and Singaporean firms has pushed forward technological advancements, with many local companies, including Grab and the Maritime & Port Authority, leveraging AWS solutions to enhance their operations. With over 25 years of expertise in artificial intelligence (AI), AWS spearheads the “AWS AI Spring” initiative, aimed at fostering the development and adoption of innovative AI applications within the local marketplace.

The momentum seen in Singapore is part of a broader regional trend, with other tech giants, including Google, making significant investments in Southeast Asia. Google outlined investments in Malaysia projected to produce a US$3.2 billion economic impact and create 26,500 jobs by 2030, while Apple has also expressed intentions to enhance its investment ventures in Indonesia.

Amazon's substantial financial commitments, coupled with ongoing infrastructural enhancements and technology-driven initiatives, further solidify its role as a central player in driving growth and innovation within Singapore's digital economy. As the landscape evolves, the company's strategy continues to align with local market demands while contributing to job creation and the advancement of Singapore’s digital capabilities.

Source: [Noah Wire Services](https://www.noahwire.com)

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