Singapore to Invest $750 Million Towards AI Innovation Resources
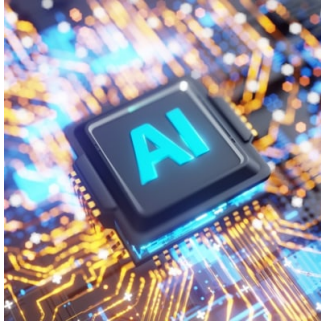

In his Budget speech on Friday, Deputy Prime Minister Lawrence Wong said Singapore will invest more than 1 billion Singapore dollars over the next five years to further enhance the country's AI capabilities. Singapore's plan to invest more than $743 million into artificial intelligence over the next five years could strengthen its position as a global business and innovation hub.

An ambitious goal to be a leader in the global digital landscape

Singapore was among the first countries to publish an AI plan in 2019. In December, the Southeast Asian nation launched the National AI Strategy 2.0 — an updated version of its AI initiatives, outlining ways to prepare the economy to harness and utilise AI to empower workers and businesses. Singapore workers are already the world's fastest when it comes to adopting AI skills, according to LinkedIn's Future of Work report released in August last year.

In a media release, Senior Minister of State for Communications and Information Janil Puthucheary said that the funds could be used to lease AI compute as a service from external providers, or to site AI compute within facilities owned by the government or research partners.

Demand currently outstrips supply of powerful graphics processing units used to train and run AI models. As part of the investment, Singapore will work to ensure it can secure access to the advanced chips that are so crucial to AI development and deployment. Singapore will also work with leading companies here and around the world to set up AI centres of excellence to spur innovation.

Sustaining a focus on AI and machine learning will incentivise companies to adopt AI solutions, prioritise AI skills to keep their workforce competitive, and encourage strategic partnerships and knowledge sharing across the industry, thus spurring overall innovation. Singapore seeks to establish its prominence in technological advancements, strengthening its position as an attractive hub for businesses and talent in an increasingly digitalised global landscape.

Budget also includes tailored educational initiatives

To support the ever-increasing demand for AI, the Singapore government aims to triple the pool of local AI practitioners to 15,000 over the next five years. These practitioners are expected to possess the skills necessary to implement and deploy AI systems, models, and algorithms within organisations.

Over the next three years, the government will invest S$20 million to enhance AI practitioner training for students. This funding will support additional AI-related SG Digital scholarships for Singaporean undergraduate, masters, and PhD students, as well as facilitate access to overseas internships in AI-related roles.

A further S$7 million will be allocated to the AI Accelerated Masters Programme, launched in collaboration with local universities.

Additionally, a new AI Visiting Professorship programme aims to attract visiting professors to collaborate with Singapore. The programme intends to award a pilot batch of five such professors over the next few years. To qualify for the programme, professors must identify a Singapore collaborator to anchor their activities and commit to spending at least 20 percent of their time on collaboration.

"AI Verify": Singapore's governance testing framework and software toolkit

To promote the responsible use of AI, Singapore launched AI Verify in May 2022, the world's first AI governance testing framework and software toolkit for companies. This tool enables users to conduct technical tests on their AI models and document process checks. Google, Meta, and Microsoft are among the companies that have already tested the AI Verify tool or provided feedback. The SG$1 billion allocation towards AI, which also includes the secure implementation of the National AI Strategy 2.0, demonstrates the government's commitment to fostering a trusted and responsible AI ecosystem. As AI adoption grows, users and consumers must be reassured that their data is safe and that technology is being used for good.

As Singapore continues to advance its AI initiatives, the global community will be watching closely. The strategic amendments to its Copyright Act, combined with investments in AI talent and infrastructure, underscore Singapore's vision to be at the forefront of technological innovation. This approach not only enhances Singapore's competitive edge but also contributes to the broader discourse on copyright law, technology, and innovation in the digital age.

Source: [The Business Times](#)

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