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THE BUSINESS TIMES

Boosting local investments

THIS WEEK'S TOPIC: Do you think special purpose acquisition companies (SPACs) will give a fillip to Singapore's equity market?

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Singapore's latest move to welcome SPAC listings holds much promise for not just the country's equity capital market, but its tech sector as well.

The country's status as a regional tech hub was built on the foundation of a strong legal framework, a healthy pool of digitally-skilled professionals, as well as favourable incentives from authorities such as the Economic Development Board. In fact, these were the main factors behind LogRhythm's decision to locate its Asia-Pacific headquarters in Singapore.

With SGX's niche SPAC offerings, Singapore now becomes more favourable as a hub for ambitious technology startups, offering entrepreneurs an additional avenue to garner funding. This comes at a crucial juncture – the pandemic has catalysed the need for digital innovation, and competition in the tech startup space is steeper than ever.