**Background**

Singapore has a highly developed market economy, based historically on extended entrepôt trade. Along with Hong Kong, South Korea, and Taiwan, Singapore is one of the original Four Asian Tigers, but has surpassed its peers in terms of GDP per capita. Between 1965 and 1995, growth rates averaged around 6 per cent per annum, transforming the living standards of the population.

The Singaporean economy is known as one of the freest, most innovative, most competitive, most dynamic and most business friendly. The 2015 Index of Economic Freedom ranks Singapore as the second freest economy in the world and the Ease of doing business index has also ranked Singapore as the easiest place to do business for the past decade. In 2016, Singapore is rated the world's most expensive city for the third consecutive year by the Economist Intelligence Unit.

Recently, more and more investors are exploring the opportunities to set up business in Singapore. In this report, we are focusing on food and beverage type of business, especially the area and type of restaurant selections.