

## Macro Roundup Article

**Headline:** [Singapore Family Office Applicants Face 18-Month Wait Amid Tighter Scrutiny](#)

**Article Link:** <https://www.ft.com/content/6df7c15d-2733-4178-8207-1ccc11b84018>

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**Tweet:** The queue to set up a family office in Singapore can now be a year and a half as the rich seek to get money out of the PRC. The number of Singapore-registered family offices has jumped from 50 in 2018 to 1,100 last year.

**Summary:** The number of Singapore-registered family offices, which manage tens of billions of dollars of private wealth, has leapt from just 50 in 2018 to 1,100 at the end of 2022, according to the Monetary Authority of Singapore. But lawyers and advisers involved in setting up family offices said the pace of new registrations has slowed, with demand now falling as processing times stretch from less than six months to in some cases as long as 18 months. The extended wait time, the people said, was the result of a backlog of existing applications and greater scrutiny under new, stricter criteria from Singaporean authorities. Related: The Threat from China's Capital Flight and Net Outflow of Funds from China Hits 7-Year High in September and The Rise & Fall of Foreign Direct Investment in China

**Primary Topic:** China

**Topics:** China, GDP, News article, Savings Glut/Trade Deficit

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