

ANNUAL REPORT

FY2021/2022



Monetary Authority of Singapore



"MAS has been proactive in tightening monetary policy in response to rising inflationary pressures, tightening policy four times in the last nine months."

- Ravi Menon, MAS Managing Director

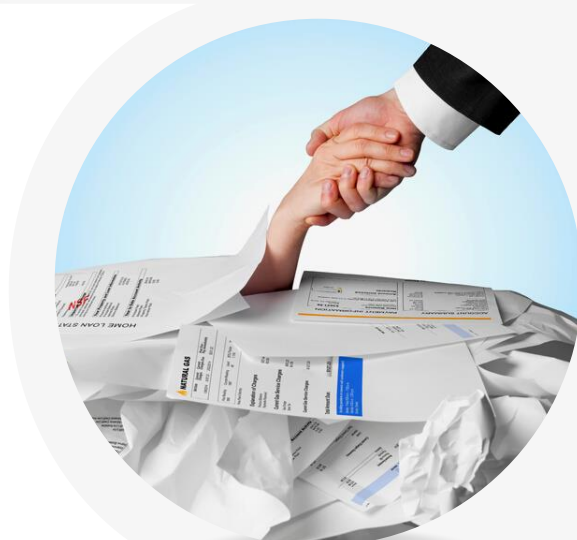


Multi-Pronged Approach to Inflation

- Core Inflation forecast at 3 - 4% for 2022
- Proactive monetary policy tightening to dampen inflation
- Targeted fiscal support to help vulnerable groups
- Sound labour market adjustments

Managing Debt Amid Rising Interest Rates

- Most corporates and households resilient to interest rate shocks
- Monitoring systemic risks to financial system
- Ensuring prudent household borrowing
- Measures for distressed borrowers



Financial Sector Performance in 2021

- Value-added grew by 7.4%
- FinTech investments hit a high of US\$3.9 billion
- 4,300 net jobs created in financial services and FinTech



Chairman's Statement



Read Annual Report



Speech by MAS MD



Serving our Nation, Securing our Future

- Partners Appreciation Evening
- Golden Jubilee Conference
- Commemorative books:
 - Resilience, Dynamism, Trust: 50 Landmark Statements by MAS Leaders
 - A History of Money in Singapore
- Revamp of MAS Gallery



Macroeconomic and Financial Stability

- Manage price and financial stability
- Prudent reserve management
- Issue new government bonds and bills



Robust and Resilient Financial Centre

- Manage a smooth interest rate benchmark transition
- Enhance technology and cyber resiliency
- Develop well-functioning capital markets, banking and insurance sectors
- Educate consumers and enhance protection



Responsible and Trusted Financial Centre

- Combat money laundering and terrorism financing
- Enforce regulatory breaches
- Promote good culture and conduct
- Bolster digital banking security



Innovative and Inclusive Financial Centre

- Embrace innovation and technology
- Grow the digital economy
- Develop jobs and skills
- Strengthen international partnerships



Greening the Financial System

- Strengthen financial sector resilience to environmental risks
- Develop a vibrant green finance ecosystem
- Promote Green FinTech
- Forge international cooperation on green finance