

Singapore aims to hit USD 37.6 billion with futuristic tourism vision

- A Monitor Report

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Singapore : Singapore is looking confidently into the future with a comprehensive roadmap aimed at transforming the city-state into a world-class, innovation-driven tourism destination by 2040.

Following a robust performance in 2024, with international visitor arrivals reaching 16.5 million and tourism receipts climbing to a record SD 29.8 billion (USD 22.4 billion), the Singapore Tourism Board (STB) is projecting receipts of up to SD 50 billion (USD 37.6 billion) by 2040.

At Singapore's Tourism Industry Conference on April 11, 2025, STB outlined a multi-pronged approach to achieving this goal through sustained investment in infrastructure, stronger partnerships, and deeper market insights.

2024 marked a strong rebound for the sector. International arrivals rose

21 percent from the previous year, while tourism receipts reached new heights. Top markets by tourism receipts included China, Indonesia, and Australia - with visitor numbers from China surging 126 percent after the launch of the 30-day mutual visa exemption. Japan and India also saw impressive growth.

MICE travelers spend nearly twice as much as leisure tourists-and STB is betting big on this high-value segment. By 2040, it aims to triple MICE-related tourism receipts. The pipeline is already filling fast, with events like Herbalife Extravaganza 2026, SEMICON Southeast Asia, and the AIDA World Insurance Congress 2031 on the cards.