FACTSHEET
National Trade Platform

The Singapore Customs and the Government Technology Agency (GovTech) are developing the National Trade Platform (NTP), a one-stop next-generation trade information management platform to support companies in the trade and logistics industry, as well as adjacent sectors such as trade finance.

Once rolled out, the NTP will replace the current TradeNet® and TradeXchange®[1] systems and can potentially bring about up to $600 million worth of man-hour savings annually for businesses.

How NTP can improve business productivity

The NTP will significantly improve the way companies work and interact with one another. It will enable them to reach out to a wider range of businesses, both locally and globally, from importers, exporters, logistics service providers to financial institutions.

The NTP can help businesses improve productivity through digital exchange and re-use of data with their business partners and the Government. Businesses can streamline their work processes, reduce inefficiencies of manual trade document exchange, and tap on the potential of data analytics to draw insights from their trade data.

Businesses will enjoy these features of the NTP:

1. Tools to support digitisation and business needs

Businesses can make use of the tools available on the NTP to digitise their operations. Small and medium-sized enterprises can look forward to using cost-effective integrated IT applications on the NTP to boost their ICT capabilities and productivity. With electronic data captured through the NTP, businesses can leverage the platform to better manage their supply chain, for example, to identify gaps or trends to support businesses' forecasting ability with the use of data analytics.

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[1] TradeNet® was launched in 1989. It is Singapore's single trade permit clearing house, incorporating Whole-Of-Government (WOG) trade regulatory requirements. Through TradeNet®, importers, exporters and freight forwarders can make B2G transactions such as the declaration of permits. TradeXchange® was launched in 2007. It is a secure and neutral IT platform which enables exchanges of trade and logistics documents and data amongst private sector companies, as well as with the Government.

2. Capability to support global electronic information exchange

Businesses can use NTP to connect to multiple local or overseas partners to exchange electronic data and documents more efficiently amongst themselves, as well as with regulatory authorities.

3. Open innovation platform to facilitate development of value-added services and applications

In addition to the suite of built-in services, the NTP will be developed on an open architecture where third party solution providers or IT developers can leverage the toolkits provided to develop new services and applications based on market needs. This will nurture a developer community on the NTP to seed and experiment with innovative ideas that can benefit the trade and logistics industry in the long term.

Other government agencies involved in the NTP are the Ministry of Trade and Industry, Ministry of Finance, Ministry of Transport, Civil Aviation Authority of Singapore, Economic Development Board, SPRING Singapore, IE Singapore, Monetary Authority of Singapore and Maritime Port Authority.

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