

# Singapore Technologies Engineering Ltd: Company Strategy & Performance Analysis

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## Abstracts

Singapore Technologies Engineering Ltd: Company Strategy & Performance Analysis

### SUMMARY

Singapore Technologies Engineering Ltd (ST Engineering) is a defense and engineering company that provides integrated and advanced solutions across a range of industries. The company mainly offers maintenance and engineering services and turnkey building, repair, and conversion services. It designs, develops, and integrates advanced electronics and communications systems. ST Engineering, through its subsidiary Singapore Technologies Aerospace Ltd. (ST Aerospace), offers aviation maintenance, repair, and overhaul (MRO) services with capabilities in engineering and development of engines, aircraft components repair and spares.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading Civil Aerospace companies. The report details company operations in key geographies and offers a comprehensive analysis of each firm's growth strategy and financial performance. The reports benchmark company performance via key indicators, including order, order backlog, operating expense, operating income, net income, and MRO revenue.

### KEY HIGHLIGHTS

Strong MRO capabilities help the company to maintain revenue stream

The company has a diversified MRO service portfolio, which helps it to maintain a strong customer base and mitigates the risk associated with overdependence on a

single or selected service. The company's commercial MRO division is comprised of airframe MRO, component MRO, and engine MRO services. Some of the major customers of the company include Airbus and Boeing. The MRO segment revenue increased by 20.7% from US\$1,337.5 million in 2015 to US\$1,614.6 million in 2016. In 2016, MRO revenue accounted for 33.4% of the company's total revenue.

## **STRONG MARKET POSITION**

The company is one of the world's leading MRO service providers with over 20 years of experience. It offers solutions to both commercial and military aircraft. As of 2016, the company provided MRO services for more than 25,000 mechanical and avionics component types used by Airbus and Boeing aircraft and helicopters. The company's Singapore and China facilities have MRO capacity of 300 engines annually. The company has operations spread across Americas, Asia-Pacific, Europe and Middle East. It offers its services to major airlines, air freight operators, and defense forces. The market share of the company in terms of the MRO revenue increased from 3.0% in 2015 to 3.3% in 2016.

Increased revenue from Engineering & Material Services, and Aircraft Maintenance & Modification (AMM) business

The company's revenue increased at CAGR of 5.1% from US\$1,626.8 million in 2014 to US\$1,798.6 million in 2016. In 2016, the company posted growth of 18.3%. This growth was primarily due to increased revenue from engineering & material services business, which increased by 99.4% in 2016. This growth was due to the inclusion of revenue of the company's subsidiary Elbe Flugzeugwerke GmbH (EFW) in 2016. The increase in the segments revenue is also supported by growth in AMM business by 3.8% from US\$760.2 million in 2015 to US\$789.0 million in 2016.

## **SCOPE**

Company Snapshot - Details key indicators and rankings of ST Engineering in terms of revenue, net income, and operating income.

Company SWOT Analysis - Outlines ST Engineering's strengths, weaknesses, and opportunities and threats facing the company.

Growth Strategies - Provides an overview of ST Engineering's corporate goals and strategic initiatives and evaluates their outcomes.

**Company Performance and Competitive Landscape** - Analyses the company's performance by geographical segment and provides a peer comparison on parameters such as revenue and market share.

**Key Developments** - Showcases ST Engineering's recent corporate events and initiatives.

**ICT Spending Prediction** - Details how the company allocates its ICT budget across the core areas of its business, specifically hardware, software, IT services, communications and consulting

## **REASONS TO BUY**

How does ST Engineering rank among its peers in terms of revenue and market share?

What are ST Engineering's main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014?

How has ST Engineering performed in comparison to its main competitors?

What are ST Engineering's strengths and weaknesses and what opportunities and threats does it face?

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