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Title : S'pore the most internationally philanthropic nation in Asia, says study

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SINGAPORE: Philanthropies in Singapore and Hong Kong made the highest proportion of international donations among Asian countries, according to a study by UBS and Insead.

Families of Chinese and Indian origin headed the Singapore list, sending the biggest proportion of funds back to China and India respectively.

Singapore is also the country in Asia with the highest percentage of grants to existing organisations rather than family foundations, which suggests there is more transparency and efficiency in the philanthropic sector here.

The prime motivation for philanthropy, said this study, is to perpetuate family values and lasting legacies. And no more so, than in Singapore.

Chew Kwee San, a council member of the Tan Chin Tuan Foundation, said: "Within the next couple of years, you'll see an explosion of foundations. I think that can be seen in Singapore, we've seen Chew Hua Seng start his foundation, OSIM has also started their foundation.

"It's not a conscious barrier to starting a family foundation. I suppose it's about overcoming the inertia of saying - 'I want to start a family foundation, in order to carry on certain giving philosophies that I have done in my own personal capacity.'"

There is a clear difference in the approach to philanthropy between the first and subsequent generations of Asia's wealthy

The old prefer educational causes, which receive the lion's share of giving, topping 36 per cent in 2010. The arts and environmental - treasured by the young and hip - garnered just four per cent.

Laurence Lien, Chairman of the Lien Foundation, said: "The younger members are much more into social entrepreneurship, social enterprise and (they are) socially responsible as well...and they're more socially conscious than the previous generation.

"I think you want to tap into that energy when they are still young and get them involved and be part of the process and at least allocate some of the philanthropic dollars to these cutting edge areas."

With the highest concentration of millionaires in the world, Singapore's cutting edge may be set for a philanthropic boost.

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