How Singapore businesses are adopting and paying for AI

One in six Singapore businesses now pays for AI, and the ones that do spend three times more than a year ago. Aspire AI Spend Signals is built from real, anonymised business payments across Aspire cards, transfers and invoices — money actually spent, not stated intent. Every figure here is a floor.

16.1%	3.1×	2,600	464
of active Singapore accounts paid an AI vendor in August 2026, up from 11.5% a year earlier	more spend per AI-paying business than twelve months ago, at about US$1,100 a month	businesses paying for AI in August, about 800 more than a year ago	the Index in August 2026, against a base of 100 in August 2025

Five things to take away

01 **Adoption is steady, not spiky.** Twelve consecutive monthly rises, from 11.5% to 15.9% of active accounts, with the sharpest step in March and April 2026.

02 **The money moved faster than the headcount.** Spend per AI-paying business tripled to about US$1,100 a month; total observed AI spend rose more than four-fold.

03 **Anthropic leads on both counts.** It passed OpenAI on observed spend in January 2026 and on paying businesses in April, and has led since.

04 **Size matters more than sector.** Adoption climbs from 16% of solo businesses to 40% of firms with 51 to 200 employees. Technology and software leads every sector at 34%.

05 **Heavy AI spend travels with business activity.** Businesses crossing US$1,000 a month showed 38% higher non-AI transaction volume and twice the cash inflows of matched peers. An association, not a cause.

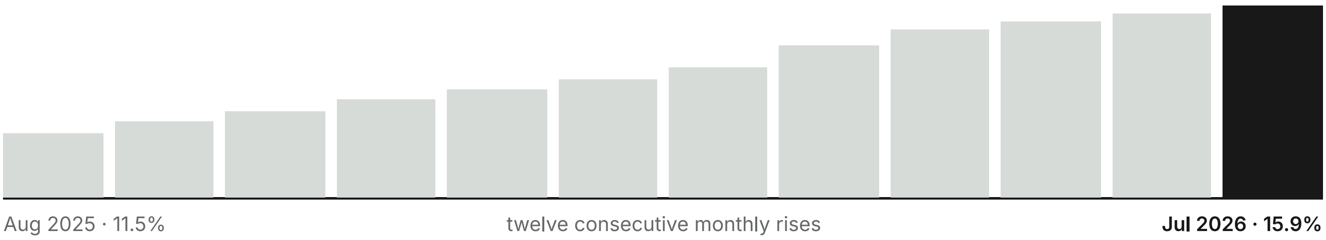
August 2026: the trend held

Adoption edged up to 16.1% of active accounts and the Index reached 464. About 2,600 businesses paid for AI, spending roughly US$1,100 each — a steady climb, not a spike.

Underneath the average, the market is concentrated. Median monthly spend is about US$130 — most payers buy one or two seats — while the top 1% account for 45% of all AI spend. About 400 businesses now spend over US$1,000 a month, against roughly 100 a year ago.

Paid AI adoption, share of 90-day-active Singapore accounts

August 2025 to July 2026

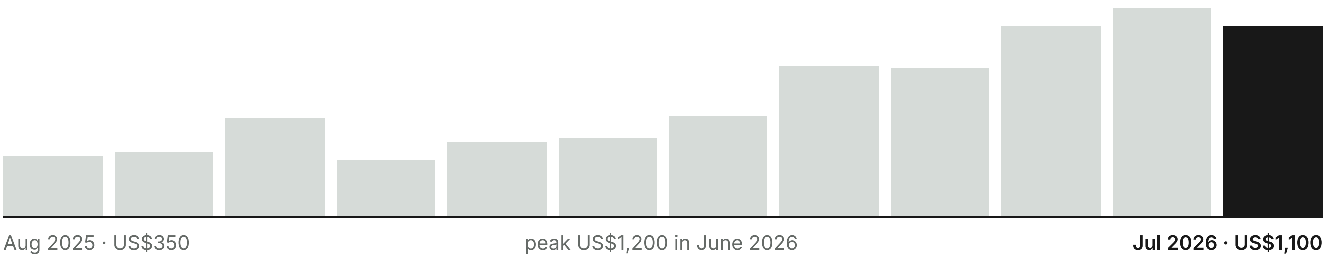


The money moved faster than the headcount

Average monthly spend per payer rose from about US$350 to about US$1,100, and total observed AI spend more than quadrupled. Deepening explains roughly three quarters of that growth. The movement is no longer first-time buyers; it is existing payers adding seats, usage and tools.

Average monthly AI spend per AI-paying business

All Aspire payment rails, August 2025 to July 2026. Public dollar values rounded to two significant figures.

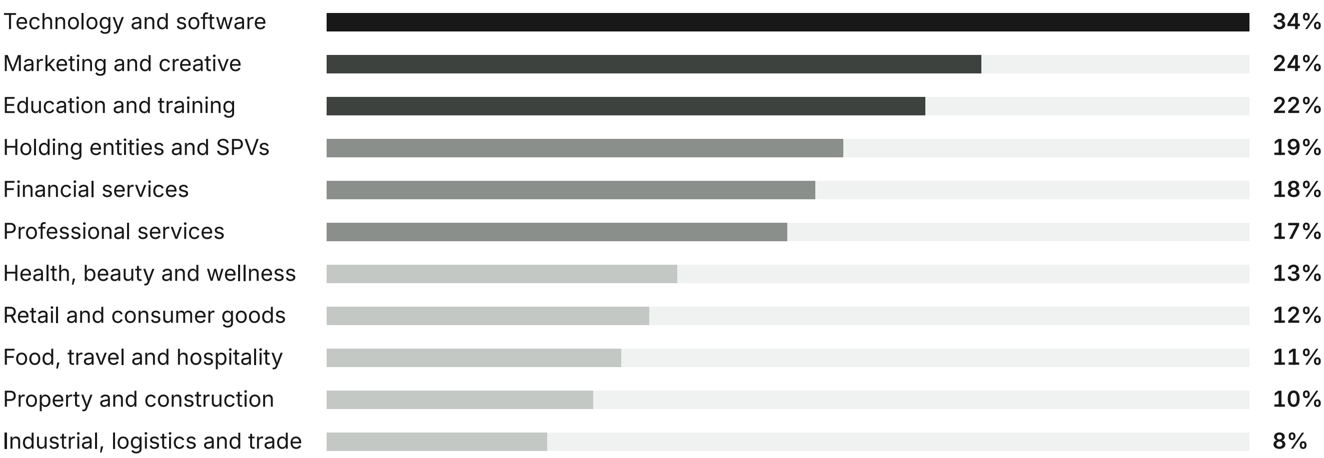


Technology leads, but the middle of the table is where it is moving

Technology and software is the only sector above 30%. The spread across eleven sectors is four to one, and eight of the eleven have at least doubled since January 2024 — the recent movement sits in the 18% to 24% cluster.

Adoption by sector, July 2026

Share of payment-active Singapore businesses with at least one AI-vendor payment

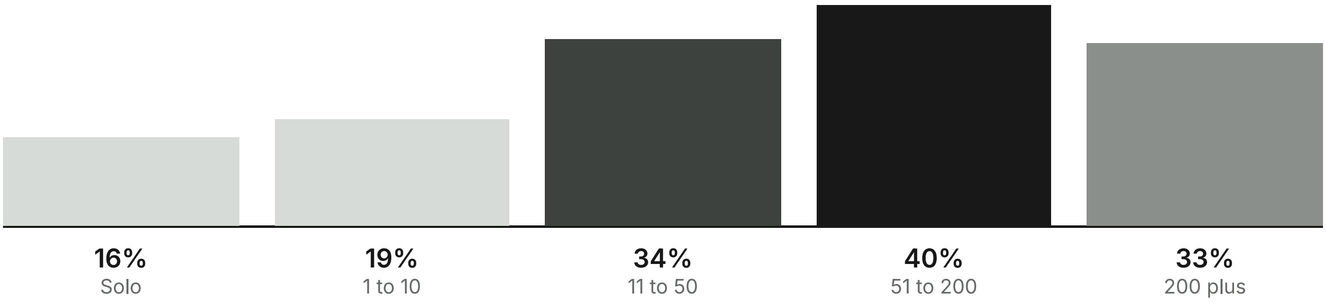


This view uses the payment-active denominator (businesses with observed payment activity in the month), so the rates sit above the 16% headline, which uses all active accounts. The two rates never share an axis.

Size predicts adoption more reliably than sector. The rate climbs steeply past eleven employees and peaks at 40% for firms of 51 to 200. The 200-plus band reads lower because large firms most often route AI through cloud platforms the Index cannot see.

Adoption by employee band, July 2026

Share of payment-active Singapore businesses. Unknown-size businesses excluded.



Anthropic now leads OpenAI on both money and paying businesses

Anthropic passed OpenAI on observed spend in January 2026 and on paying businesses in April, and has led both every month since. August was OpenAI's strongest month of the year — spend up 26%, its paying base at a thirteen-month high — but Anthropic still led on spend by roughly two to one.

Vendor	Paying businesses, Jul 2026	Observed spend, Jul 2026	Observed spend, Aug 2026
Anthropic	14.2%	Not disclosed	Not disclosed
OpenAI	11.8%	Not disclosed	Not disclosed
Cursor	2.4%	—	US$227K
ElevenLabs	1.7%	—	US$14K

Vendors billing through bundled or generic descriptors, such as Microsoft Copilot and Google Gemini, are not separately identifiable in payment data and are excluded, as is model usage billed through cloud platforms. All vendor figures are floors. Perplexity is excluded from June 2026 onward because its paid-subscription series breaks in our data for reasons we cannot attribute.

A wider lens on the vendor market

We extended the list from six vendors to more than forty AI-only merchants — model routers, coding tools and Chinese labs — matched on card descriptors. The headline series is unchanged. On a trailing twelve-month basis, 20% of payment-active businesses, about 4,000, paid an AI vendor at least once.

Ten most-used AI vendors, August 2026	Payment-active businesses	Observed monthly spend
Anthropic	14.4%	Not disclosed
OpenAI	12.1%	Not disclosed
Cursor	2.4%	US$227K
ElevenLabs	1.7%	US$14K
Lovable	1.1%	US$13K
OpenRouter	1.1%	US$150K
xAI Grok	0.8%	US$14K
Fireflies	0.5%	US$12K
HeyGen	0.5%	US$15K
Gamma	0.4%	US$2K

Wider vendor list, matched on card descriptors. Share of payment-active Singapore businesses paying each vendor.

OpenRouter is Singapore's fourth AI vendor by spend. The model router took about US$150K a month from 1.1% of businesses in August, six times its spend a year earlier, and sits outside the comparison above.

Coding tools are consolidating. Cursor's paying base fell 12% while its spend tripled; Windsurf halved; Lovable grew 38%. Fewer payers, each paying more.

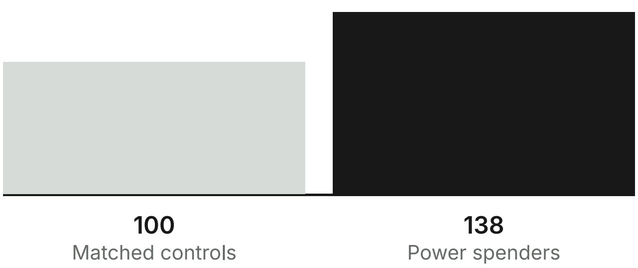
Chinese labs are a complement, not a substitute. The share of AI payers using a Chinese lab rose from 5% to 7%, but they are under 1% of AI spend and 86% of them also pay Anthropic or OpenAI.

Heavy AI spend travels with stronger business activity

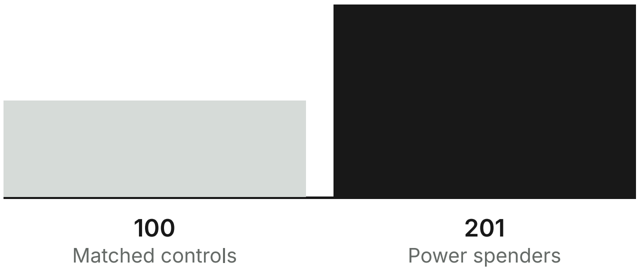
Businesses that cross US$1,000 a month subsequently record more activity than matched peers over the following three months. Each is paired with a control of similar size, sector, tenure and prior activity, and both paths are indexed to their own pre-period average.

Three months after crossing US$1,000 a month

Indexed change against matched controls, pre-period = 100



Non-AI transaction volume, plus 38%
95% CI 20% to 58% · 92 businesses per group



Cash inflows, plus 101%
95% CI 54% to 162% · 85 and 90 businesses

Read this as association, not cause

This is a matched difference-in-differences on observational data. Businesses that choose to spend heavily on AI may already be growing for other reasons. Aspire measures payments — not AI usage, and not return on investment.

How the Index is built, and what it cannot see

Built from aggregated outbound payments through Aspire cards, transfers and invoices for Singapore businesses, with vendors identified from counterparty names and descriptors. It cannot see free tiers, bundled AI, model usage billed through cloud platforms, app-store subscriptions, annual plans outside the observed month, or anything paid outside Aspire.

For context, Singapore's Ministry of Manpower reports 15.1% of firms actively using AI (21.1% including pilots) and the JPMorganChase Institute reports 17.7% of US small businesses on a payment basis. The 16% here sits inside that range; read side by side, not ranked.

Percentages and index values are exact; business counts are rounded to the nearest 100 and dollar aggregates use two significant figures. Cohorts below 15 businesses are suppressed and no business-level data is ever published. The Index refreshes monthly; Aspire AI Spend Signals is published quarterly.

The full September 2026 edition carries the complete monthly series, the matched-outcome charts, the full eleven-sector mapping and the published methodology. Chart data is available as CSV at the same granularity. Aspire FT Pte. Ltd. is not a bank.