

SENIOR MINISTER OF STATE CHEE HONG TAT'S VISIT TO JAPAN FROM 8 TO 14 OCTOBER 2019

1. Senior Minister of State for Trade and Industry and Education Chee Hong Tat visited Japan from 8 to 14 October 2019.

2. During the visit, Mr Chee attended the launch of the *Taste of Singapore* food pop-up event in Tokyo, led by Enterprise Singapore. The pop-up showcases the products of 15 Singapore food companies, 12 of whom are first-timers to the Japan market. It will be held for about two months, until 30 November 2019, at Olinas Mall, which is owned and managed by CapitaLand. The participating companies are expected to reach two million Japanese consumers during this two-month pop-up. Enterprise Singapore is also facilitating discussions to catalyse partnerships between these food companies and industry stakeholders like investors, traders and distributors. More details on *Taste of Singapore* can be found in Enterprise Singapore's media fact sheet at <u>Annex A</u>.

3. Mr Chee called on Osaka Governor Hirofumi Yoshimura, where they exchanged views on how the Government can better support the growth of startups and SMEs, and how Singapore and Osaka can further enhance our trade, investment and tourism collaborations. Mr Chee also visited startup facilities in Osaka and Fukuoka to learn about their efforts to develop a probusiness eco-system for startups to thrive and scale up in both local and overseas markets.

4. Mr Chee met with senior executives from OMRON Corporation and Kajima Corporation. Both companies have strong partnerships with Singapore, and there is scope for further cooperation, including using Singapore as a hub for Southeast Asia and beyond. OMRON established a Singapore Automation Centre in 2017, an innovation showroom and R&D facility dedicated to exploring the use of advanced artificial intelligence (AI), Internet of Things (IoT) and robotics for manufacturing applications. In 2019, Kajima Corporation expanded its R&D centre as well as regional headquarters in Singapore to cover Asia Pacific including Australia, and will break ground on a new flagship campus at Changi Business Park next year. It will also partner JTC to develop and test-bed innovative construction technologies and urban solutions within key industrial estates in Singapore.



5. Mr Chee said, "Besides sharing close bilateral and economic ties, Japan and Singapore face similar challenges in driving sustainable economic growth, with ageing populations and labour constraints. We can work together and learn from each other to overcome these challenges, by leveraging on our complementary strengths. We are also keen to bring more Singapore companies into Japan, and to partner with Japanese companies to invest in third countries in the region."

6. In 2018, trade between Singapore and Japan amounted to S\$56.9 billion, a 9.8% increase from the previous year. As of end-2017, Singapore's direct investment abroad (DIA) stock in Japan amounted to US\$19.6 billion, an increase of 8.1% year-on-year. Singapore was Japan's top Asian investor and fourth largest cumulative source of foreign investment.

Annex A: Media Fact Sheet on *Taste of Singapore* Food Pop-up Annex B: Photos

MINISTRY OF TRADE AND INDUSTRY 15 October 2019

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