

MINISTER GAN KIM YONG'S VISIT TO BATAM AND BINTAN

1. Minister for Trade and Industry Gan Kim Yong visited Batam and Bintan, Indonesia, from 13 to 14 October 2022.
2. During his trip, Minister Gan met Governor of Riau Islands (KEPRI) Ansar Ahmad and Mayor of Batam Muhammad Rudi, where they reaffirmed their commitment to strengthen bilateral economic cooperation to achieve win-win outcomes.
3. Minister Gan visited several industrial estates in Batam and Bintan, including the Nongsa Digital Park, Kabil Industrial Estate and Bintan Industrial Estate, where he met business representatives from the digital, marine and offshore engineering, manufacturing, and construction sectors.
4. Minister Gan also visited the Kabil Integrated Industrial Estate in Batam and Bintan Industrial Estate, where several Singapore-based companies are located, including Anmon Resorts, Sembcorp Marine, Giken Sakata, as well as Esco, which is well known for specialising in manufacturing medical equipment. Minister Gan discussed the impact of COVID-19 on the Indonesian economy and Singapore businesses there. He noted that amidst these challenges, Singapore companies continued to do well in Bintan and Batam.
5. Minister Gan said, "Singapore, Bintan, and Batam are close neighbours that share geographical proximity and strong connectivity. This has paved the way for excellent economic linkages in our region, as demonstrated by the trusted partnerships and vibrant economic cooperation between our people and businesses." Many Singapore companies have also established a presence in Bintan and/or Batam, and continue to show a keen interest in exploring opportunities in the region.
6. In 2021, Indonesia was Singapore's sixth largest trading partner, with bilateral merchandise trade reaching S\$59.1 billion in 2021, a 21% increase from last year. Singapore has also consistently been Indonesia's top source of Foreign Direct Investment (FDI) since 2014. In 2021, the total value of Singapore investments in Indonesia amounted to S\$9.4 billion, accounting for 14.9% of Indonesia's total FDI. Singapore is also the largest cumulative foreign investor in KEPRI, with 5,226 projects and S\$9.1 billion in FDI from 1990 to date. These were mainly in the metal and equipment industry; hotels and restaurants; housing, industrial parks, and offices; and the electronics, marine, and shipyard sectors.

MINISTRY OF TRADE AND INDUSTRY

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