

## **SINGAPORE AND GERMANY SIGN FRAMEWORK FOR SUSTAINABILITY AND INNOVATION**

1. Minister-in-charge of Trade Relations S Iswaran and Germany Federal Minister for Economic Affairs and Climate Action Dr Robert Habeck signed the Germany-Singapore Framework for Sustainability and Innovation (FSI) today at the Singapore Evening<sup>1</sup> reception for participants of the 17th Asia-Pacific Conference (APK) for German Business<sup>2</sup> held in Singapore.

2. The signing follows Minister Iswaran and Minister Habeck's announcement in June 2022 that both countries are working to develop a bilateral economic cooperation framework aimed at fostering closer economic cooperation. The FSI will structure and deepen economic collaborations at the government-to-government, government-to-business and business-to-business levels. It will promote private sector-led collaborations across sectors such as advanced manufacturing, mobility and green technologies, while facilitating cooperation in areas such as business matching, networking and workplace training.

3. Minister Iswaran said, "The Framework for Sustainability and Innovation builds on the close and trusted economic partnership between Singapore and Germany. It seeks to enable new sources of dynamism and growth for our bilateral economic cooperation through sustainability and innovation, and equip our businesses and workers with the skills, capabilities and networks to seize growth opportunities together. We are also glad to host the 17th Asia-Pacific Conference for German Business, the flagship German business conference for the Asia-Pacific. Held in-person for the first time in four years, the event has generated renewed impetus for collaborations. For example, EnterpriseSG and NRW.Global Business, the trade and investment agency of North Rhine-Westphalia, will be developing a joint workplan for business cooperation in sectors of mutual interest, such as renewable energy, green technologies, industry 4.0 and ICT. We welcome Germany's strong interest to expand trade and investment with Singapore as the gateway to the region."

4. The APK is the largest and most important German business conference in the Asia-Pacific region. Held every two years, it serves as a platform for senior business leaders and government officials to exchange views on current economic developments in Europe and the Asia-Pacific as well as to strengthen economic ties and forge business partnerships. The 17<sup>th</sup> APK is co-organised by the Asia-Pacific Committee of German Business, the German Ministry for Economic Affairs and Climate Action, and the Singaporean-German Chamber of Industry and Commerce, with the support of Enterprise Singapore, Economic Development Board, Singapore Tourism Board, and the Ministry of Trade and

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<sup>1</sup> The Singapore Evening is jointly organised by Enterprise Singapore, Economic Development Board and Singapore Tourism Board, in conjunction with the 17<sup>th</sup> Asia Pacific Conference for German Businesses.

<sup>2</sup> The event is also referred to as "Asien Pazifik Konferenz" in the German language

Industry. Over 600 participants attended the APK this year, including C-suite business leaders of German companies across the region.

5. Germany is Singapore's largest goods trade partner in the EU. In 2021, bilateral trade in goods totalled S\$23.4 billion, accounting for almost 23% of Singapore's total goods trade with the EU. Germany is also Singapore's 4th largest services trade partner in the EU, with bilateral trade in services exceeding S\$7 billion in 2020. Investment relations are also strong, with two-way investment stock exceeding S\$16 billion as at end-2020.<sup>3</sup>

**MINISTRY OF TRADE AND INDUSTRY**  
**13 NOVEMBER 2022**

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### **Annex A: Quotes from Companies**

For media queries, please contact:

Athena Michael  
Senior Assistant Director, Communications and Engagement Department  
Ministry of Trade and Industry  
Email: [Athena.Michael@mti.gov.sg](mailto:Athena.Michael@mti.gov.sg)

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<sup>3</sup> Source: Department of Statistics, Singapore

**Annex A: Quotes from Companies**

Sustainability	BeeX	<p>Offshore Wind is a key aspect for sustainable energy, of which Germany already has one of the world's largest installed base and stringent guidelines on protecting these critical assets. Accelerated scale-up of such infrastructure needs to be kept safe to ensure that business goals can be achieved in parallel with a healthy planet.</p> <p>As a provider of Autonomous Underwater Vehicles delivering intuitive data at the fraction of the cost, BeeX is extremely positive on the growth of bilateral partnerships towards a net zero 2050.</p> <p>I'm optimistic that framework agreements such as GSFSI can help provide overarching structures for high-impact collaborations between BeeX and our German partners such as Subsea Europe GmBH, WINDEA Offshore GmBH and Nordsee One GmBH.</p> <p><b>Ms Grace Chia, CEO, BeeX Pte Ltd</b></p>
Innovation	D-SIMLAB	<p>The GSFSI will greatly enable D-SIMLAB's plans to collaborate with like-minded German companies who are keen to deploy innovative solutions for productivity enhancement in the Advanced Manufacturing sector. The GSFSI is aligned with D-SIMLAB's plans to focus on growing the European market via our office in Germany.</p> <p><b>Mr Gan Boon Ping, CEO, D-SIMLAB Technologies</b></p>
Innovation	OTSAW	<p>As OTSAW expands its distribution networks across Germany and speeds up the deployment of its robotics solutions across Europe, bilateral economic cooperation frameworks such as the GSFSI are important in strengthening dialogue and fostering business partnerships to enhance our business operations and further develop our robotics solutions for security, healthcare logistics and mobility applications globally.</p>

		<b>Mr Ling Ting Ming, Founder &amp; CEO, OTSAW Group</b>
Innovation	Pulsifi	<p>The GSFSI will accelerate and scale up collaborations between Germany and Singapore, such as the co-innovation partnership between Singapore-based AI company Pulsifi with Germany-based SAP, one of the largest enterprise software companies globally. Pulsifi and SAP have been co-developing technology to enable leading employers such as Nestlé and KPMG across Europe and Asia to succeed in predictive hiring, talent development and personalised employee learning. We are excited about our innovation roadmap with SAP to enable the Future of Work, excited to scale our partnership around the world, and excited to see the greater impact that the GSFSI will catalyse.</p> <p><b>Jay Huang, Co-founder &amp; CEO, Pulsifi</b></p>