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"Singapore companies increasingly collaborating with Indian counterparts"



By Gurdip Singh

Singapore, Jan 17 (PTI) Singapore companies are increasingly collaborating with Indian corporations and business counterparts, especially tapping opportunities in health-tech, rural-tech, e-commerce and smart-city development programme, an official said.

"As India pushes ahead with digitalization efforts, we see increasing opportunities in health-tech, rural-tech, ecommerce and smart city development," said Peter Ong Boon Kwee, the chairman of Enterprise Singapore, which promotes Singapore companies globally.

"We continue to deepen this economic cooperation and partnership (with India)," Ong said at the Institute of Directors' Singapore Global Convention 2020 on Thursday.

Ong said that Enterprise Singapore has 36 offices, three of which are in India, for internationalising Singapore businesses.

He mentioned that the Global Innovation Alliance (GIA) network has also been launched in Bengaluru during a startup event in October.

The GIA in Bengaluru facilitates and encourages the two-way flow of startups, technologies and ideas between Singapore and major innovation hubs. The GIA has connections to 12 global cities.

"In Bengaluru I witnessed vibrancy of the Indian startups and technology ecosystems," he said, adding that Singapore is now working with partners such as incubators, venture capitalists and mentors to run activities and initiatives that will strengthen such exchanges.

"We share some interesting insights on technology and financing eco system. The landscape I saw (in Bengaluru) is truly dynamic and I am not surprised that India is currently the third largest start up eco system in the world," said Ong who is also senior advisor to Singapore's Trade and Industry Ministry.

Ong hopes to encourage many more partnerships and innovation between Singapore and Indian companies.

Elaborating further, he said Singapore companies want to join Indian businesses in technology-driven areas to grow into the South East Asian markets.

More than 8,000 Indian companies are already based in Singapore for regional markets while some 500 Singapore companies are involved in a wide range of businesses in India. PTI GS MR MR

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