SINGAPORE COUNTRY REPORT

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City state eyes China openings

Expertise in sustainable living will be in demand as urban mainland areas expand, writes **Nazvi Careem**

Singapore's port is kept busy because of the city state's policy of free and open trade with many countries. China is Singapore's third-largest trading partner, with bilateral trade reaching HK$585 billion last year, an increase of 26 per cent over the previous year.
Photo: Bloomberg

Singapore is a mere speck compared with mainland China, but this huge contrast in size may shape economic relations between the countries. The city state is banking on its expertise in creating urban sustainability within a tiny area to boost trade with the world's most populous nation.

Bilateral trade between Singapore and China last year was dominated by integrated circuits, petrochemicals and primary chemicals. However, with China's urban population set to welcome another 350 million people by 2025, Singaporean companies are eyeing a potentially huge mainland market for sustainable living.

Yew Sung Pei, assistant chief executive of International Enterprise Singapore, the government agency responsible for promoting the country's external economy, says: "China is moving towards an urban billion at an increasingly fast pace. Its local governments are seeking solutions to develop sustainable infrastructure to meet the needs of the growing urban population.

"As a country with limited land and resources, Singapore's development has been guided by long-term master planning that ensures sustainability. Singapore companies have the capabilities and experience to share with their counterparts in China."

Yew says opportunities exist for Singaporean and Chinese companies to form partnerships in the urban solutions sectors, including master planning, water and wastewater management, waste management, energy management, transport and logistics and integrated developments.

According to a spokesman at Singapore's Ministry of Trade and Industry, Singapore advocates free and open trade by expanding its network of free trade agreements (FTAs). "We regularly review our FTAs, especially those with key Asian economies, to ensure their relevance to businesses. Such international networks will enable businesses here to continue to enjoy lower trade barriers, better connectivity with global supply chains and an enhanced environment for doing business. In terms of trading partners, Asean is Singapore's largest trading partner. In 2010, Asean formed 27 per cent of Singapore's trade with the world."

The spokesman says that China is Singapore's third-largest trading partner – if the European Union is taken as a single entity – with bilateral trade reaching S$95.3 billion (HK$585 billion) last year, an increase of 26 per cent over the previous year. From January to September this year, bilateral trade reached S$74.9 billion, an increase of almost 6 per cent from the same period last year.

With China's economy expected to grow at a rate of about 8 per cent over the next few years, Yew is confident bilateral trade will expand, with Singapore eager to contribute to the needs of a burgeoning middle class. "This group of consumers are savvy, more cosmopolitan and demand a high quality of lifestyle," says Yew. "This further provides potential for Singapore and Chinese companies to collaborate in modern services and consumer sectors including health care, education, retail, food and beverages."

Singapore's city-building expertise has already resulted in a major project in China, the Sino-Singapore Tianjin Eco-City, a US$22 billion urbanisation development in which 30 square kilometres of desolate coastal plains will be turned into a thriving, eco-friendly city for 350,000 people. The city will feature a power plant run on organic waste, an urban landscape specially designed for pedestrians and vast areas of green where dull salt pans once used to be.

Conglomerate Keppel Group leads a Singapore consortium that has a 50 per cent stake in the Tianjin Eco-City, with a Chinese group led by Tianjin TEDA Investment Holdings owning the other half.

A host of Singapore companies, such as heating and cooling systems provider First DCS and Pan Asian Water Solutions, are also hoping to invest in the city's eco-business park, which occupies 30 hectares. As of December last year, Singaporean companies had pumped in more than US$47 billion in investments covering more than 18,000 projects in China.

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Cliveden at Grange
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The Residences at W Singapore Sentosa Cove
Developer: Cityview Plaza Holdings Pte Ltd (Co. Regn. No. 200809210D) • Tenure of Land: 99 years from 31 October 2008 • Lot No.: Lots 10929K, 21927 & 19081K (formerly 14270K PT) MK 24 at Ocean Way • Developer Licence no.: C0157 • Building Plan Approval No. & date: A0605-00076-2007-BP03 (10 August 2007), A0605-00076-2007-BP02 (31 December 2007), A0605-00076-2007-BP05 (6th October 2009) A0605-00076-2007-BP04 (28 January 2010) • Expected Date of TOP: 30 October 2012 • Expected Date of Legal Completion: 30 October 2015

St Regis Residences, Singapore
Developer: Richmond Hotel Pte Ltd (Co. Reg. No.: 198902439R) • Tenure of Land: 999 years from 24 Nov 1906 • Lot No.: LOT 05 11BSL, 11STC, 17086 & 17089V TSIN AT TANGLIN ROAD/TOMLINSON ROAD/CUSCADEN ROAD • Developer's Licence: C0046 • Building Plan Approval No.: A0218-00801-2004-BP01 (15/09/2004) A0218-00801-2004-BP02 (04/01/2006) • Expected Date of TOP: 28 February 2009 • Expected date of Legal Completion: 28 February 2013