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**SPEECH BY GUEST OF HONOUR MS LOW YEN LING, SENIOR
PARLIAMENTARY SECRETARY, MINISTRY OF EDUCATION &
MINISTRY OF TRADE AND INDUSTRY, AT THE OPENING
CEREMONY OF LESAFFRE SINGAPORE AND BAKING AND
CULINARY CENTERS ON 16 MAY 2017 AT 08:55AM**

His Excellency Mr. Marc Abensour, Ambassador of France to Singapore,

Mr. Antoine Baule, CEO of Lesaffre

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Distinguished guests,

Ladies and Gentlemen,

Good morning.

Opening remarks

1. I am pleased to join you today for the opening ceremony of Lesaffre Singapore and their Baking and Culinary Centers.

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Companies in the Food Manufacturing industry can tap on Singapore to capture the growth opportunities in Asia

Growth opportunities in Asia

2. Asia, with its rising middle class, represents an important growth market for the Food Manufacturing industry, which includes Food Ingredient companies such as Lesaffre. With increasing urbanisation and higher incomes, Asian consumers are demanding more sophisticated products which are customised to local palates. At the same time, Asian consumers are increasingly looking for food with nutritious value.

3. Asia currently accounts for more than 30% of global demand in Food Ingredients. Looking ahead, the Food Ingredient market in Asia Pacific is projected to grow at a Compound Annual Growth Rate (CAGR) of 3.9% between 2016 and 2020, exceeding the global rate of 2% over the same time period.

Companies can tap on Singapore to capture the growth opportunities in Asia

4. Companies can tap on Singapore's pro-business environment, vibrant ecosystem of industry players, research capabilities and talent pool to serve growing markets in Asia. Our diverse demographic base also provides companies an ideal environment to test-bed innovations for different Asian consumers.

5. Within the past three years, Food Ingredient companies including Givaudan and Mane, have established regional headquarters, research & development and manufacturing activities in Singapore.

6. We welcome Lesaffre to our vibrant ecosystem. We are confident that with its location in Singapore, Lesaffre will be able to deepen its understanding of Asian markets, and respond more effectively to the growth opportunities in the region.

We will continue to partner the industry to strengthen the capabilities of our local ecosystem, and prepare our workforce for new job opportunities.

7. The government is committed to supporting the growth of our Food Manufacturing industry. Last November, we launched the Food Manufacturing Industry Transformation Map (ITM) to develop Singapore into the leading food and nutrition hub in Asia. To achieve this, the Government will continue to partner the industry to strengthen the capabilities of our ecosystem, and prepare our workforce for new job opportunities.

Strengthening the capabilities of our ecosystem

8. Partnerships play an important role in strengthening the capabilities of our Food Manufacturing ecosystem. Lesaffre's new Baking and Culinary Centers in Singapore, will allow the company to deepen its partnerships with local food manufacturers, such as Gardenia and Prima Flour Mills, to develop products for regional and global markets. This will also enable our local companies to bring new products to markets more quickly. Lesaffre's presence here will enhance our sector's innovation capabilities through potential research collaborations with local and regional partners in the areas of fermentation, enzymes, nutritional science and probiotics.

Preparing our workforce for new job opportunities

9. The government will continue to partner this growing industry to create new job opportunities for our people, and equip them with the relevant skillsets.

10. For example, the opening of Lesaffre Singapore and its Baking and Culinary Centers will create 75 new skilled jobs, including management, marketing, sales, functional and technical support roles. The company's comprehensive training programme for their employees, covering technical, management as well as leadership competencies will deepen skills in food manufacturing. We encourage more companies to invest in developing and upskilling their employees. At the same time, Singaporeans are encouraged to take advantage of government schemes under SkillsFuture to acquire new and relevant skillsets to stay ahead.

Conclusion

11. In closing, let me once again congratulate Lesaffre on the opening of Lesaffre Singapore and their Baking and Culinary Centers. I look forward to deepening our partnership with Lesaffre, and wish the company every success. Thank you.

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