

tgs19990420b

Singapore Government

PRESS RELEASE

Media Division, Ministry of Information and the Arts, #36-00 PSA Building, 460
Alexandra Road, Singapore 119963. Tel: 3757794/5

=====

EMBARGO INSTRUCTIONS

The attached press release/speech is EMBARGOED UNTIL AFTER DELIVERY.

Please check against delivery.

For assistance call 3757795

=====

SPRINTER 3.0, Singapore's Press Releases on the Internet, is located at:

<http://www.gov.sg/sprinter/>

=====

EMBARGOED TILL DELIVERY.

PLEASE CHECK AGAINST DELIVERY

SPEECH BY MR TANG GUAN SENG,

SENIOR PARLIAMENTARY SECRETARY,

MINISTRY OF TRADE & INDUSTRY, FOR THE OPENING OF THE

ASIAN INTERNATIONAL GIFT FAIR

20 APRIL 1999, 0930 HRS SINGAPORE INTERNATIONAL

CONVENTION & EXHIBITION CENTRE

Good morning

Distinguished guests

Ladies and gentlemen

1. I am pleased to be here this morning for the opening of the Asian
International

Gift Fair 99.

2. There is an inextricable link between trade events and global trade. Both

Local and foreign companies benefit from international trade events staged in Singapore. These events serve as a platform for them to market their products and services to the world. A quality event with international appeal and relevance is beneficial to all parties – organisers, exhibitors, visitors, leisure and hospitality service providers, and ultimately the industry and city.

3. In order to achieve Singapore's goal of developing into a premier international

trading centre, one of the areas of focus singled out by the Committee on Singapore's

Competitiveness is our status as an International Exhibition City.

4. The Singapore Government is therefore committed to the long-term development of the Exhibition industry here. As the lead agency for this sector, the

Trade Development Board works closely with the industry to position Singapore as a city of quality trade events.

5. As it is, Singapore has already been well recognised internationally as an ideal

venue for staging international trade shows in Asia. Already, one third of Asian trade

fairs that are endorsed by the Paris-based Union des Foires Internationales, or UFI for

short, are being held in Singapore. The UFI is a French-based international

organisation that endorses exhibitions with good track records. In addition, Singapore

is also ranked as Asia's top convention city by the Brussels-based Union des Associations Internationales (UAI).

6. TDB has been tasked to further develop Singapore's capabilities as an

exhibition city. This is done under the auspices of the International Exhibition City

Programme. In addition to the provision of endorsement to the well-established and large events, this programme provides various incentives to selected niche events in

Singapore. It is hoped that these niche events will serve as the leading event in their

respective industries.

7. This Gift Fair is an excellent example of one such event. Being by nature a very niche industry, it is imperative that such a platform is able to capture a large part of the regional industry. Rather than having a proliferation of many fragmented and localised gift fairs, a larger fair at which world industry players convene will better serve the needs of the industry. In this respect, this Fair has done well. The last showing in 1998 registered participation from well over 300 exhibitors and 10,000 trade visitors. As such, it has been duly accredited by the UFI.

8. In recognition of the Gift Fair's strategic importance to Singapore's retail industry and its quality as a niche event, it has also been accorded the Approved International Fair (AIF) status by TDB for the fifth consecutive year. AIF shows cater to the region's commercial needs while reinforcing Singapore's role as a major exhibition city in the region. The Gift Fair's importance to the industry and its quality as a trade event are vindicated by its resilience despite the economic crisis.

9. In 1998, we saw the beginning of costs-cutting measures by regional corporate clients and consumers in the aftermath of the Asian economic crisis. This has had a negative impact on the Singapore gift industry. Singapore's total trade for gift and giftware amounted to S\$6 billion in 1998, down from S\$8 billion in the previous year. Imports dropped from S\$4.4 billion to S\$3 billion last year and exports declined from S\$3.6 billion to S\$3 billion. The year 1999 will be a crucial one for our companies to rethink their business strategies.

10. Keeping manufacturing costs down is but one consideration. Today's

consumers are demanding more value for money and better quality products. In order to succeed, companies need to improve their product and packaging design, as well as their quality of workmanship. Those in the gift and consumer goods industry would also have to look at producing or sourcing for more novel and innovative merchandise.

11. Moreover, the world is made up of not just one but many markets. It is important to be aware of differing demands across the different markets. This is especially significant to the Singapore gift industry which is characterised by small and medium enterprises. Such companies are better able to create a niche position by offering unique products to differentiated market segments. Companies must align themselves to the market segments they want to target. They must also be responsive to the differing needs and tastes in these markets.

12. This Fair serves as the platform from which the exchange of innovative ideas among industry players is facilitated, whilst at the same time it provides a big marketplace for both exhibitors and visitors. Singapore is proud to be the host of such a successful event.

13. However, this Gift Fair must strive to remain relevant to the industry if it aims to bring it successfully into the next century. The introduction of the Merchandising Matching Programme launched last year is just one way of providing more value-added service to event participants. I am glad to note that for the first time, this year's Gift Fair is held jointly with Consumer Goods Asia. This will further increase the range of products at the exhibition, especially those of the small- and medium-sized enterprises. At the same time, it will widen the market access of participating companies.

14. I am confident that the next few days will be fruitful for both our local and foreign participants in developing new and long-lasting relationships.

15. With this, it is my pleasure to declare the Asian International Gift Fair 99 open.

tgs19990420b

National Archives of Singapore