

MEDIA RELEASE

IE Singapore signs MOU with Rajasthan to help Singapore companies capture opportunities in smart urban solutions and tourism

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1. International Enterprise (IE) Singapore inked a Memorandum of Understanding (MOU) today with the Government of Rajasthan to facilitate collaboration between Singapore and Rajasthan companies in smart urban solutions and tourism development. Witnessed by Singapore Minister for Trade and Industry (Industry) S. Iswaran and Rajasthan Chief Minister Vasundhara Raje, in the presence of Singapore Prime Minister Lee Hsien Loong, the MOU was signed by Assistant Chief Executive Officer (CEO) of IE Singapore Tan Soon Kim and Principal Secretary of Urban Development and Housing of the Government of Rajasthan Mukesh Kumar Sharma. This took place in conjunction with Prime Minister Lee's official state visit to India.

2. Said Mr Tan Soon Kim, IE Singapore's Assistant CEO, "Singapore enjoys a close relationship with Rajasthan. Recent collaborations include the launch of Scoot's flights to Rajasthan and a solar energy project by Sunseap. This MOU further strengthens the relationship between both sides and will open doors for Singapore companies seeking opportunities in urban development and tourism. Companies can take part in initiatives in these two sectors and add to their track record for scaling up across India."

Smart urban solutions

3. Occupying 342,239 sqkm, Rajasthan is the largest state in India by land area, with a population of 68.6 million. The State comprises 83 cities and over 18,000 villages that require smart urban solutions in waste and water treatment. The state is now moving to the next phase of integrating and incorporating smart solutions into its infrastructure

to enhance ease of usage. In 2015, its Gross State Domestic Product grew 11.8%, higher than the national average of 7.3%¹.

4. With strengths in smart urban solutions, Singapore companies can play a role in meeting Rajasthan's developmental needs. IE Singapore is facilitating collaboration in two demonstrative projects on waste management solutions and wide-area digital networking to remote areas. Successful implementation by Singapore companies will pave the way for these innovative solutions to be replicated across the State.

Tourism

5. Tourism is a key sector in Rajasthan given its rich cultural and architectural background. In 2013, it received over 34 million visitors, of which 1.5 million were foreign tourists. To further boost this for economic growth, Rajasthan has made great strides in establishing policies and building infrastructure. Its Tourism Unit Policy 2015 provides various concessions and incentives for investment in tourism development, such as hotels and theme parks.
6. Singapore companies can contribute to Rajasthan's tourism appeal through enhancing its connectivity. Scoot's newly established direct flight between Singapore and Jaipur enhances air connectivity, opening up opportunities for Rajasthan to tap on new tourist arrivals from Asia and Oceania. IE Singapore partnered Scoot closely to launch this flight.
7. Building on this, IE Singapore will facilitate business collaborations between Singapore companies, the Government of Rajasthan and Indian businesses to develop tourism products and services promoting Rajasthan, including the rejuvenation of heritage buildings.

Singapore companies/organisations gaining traction in Rajasthan

8. With rising interest in Rajasthan and IE Singapore's active facilitation, Singapore companies are gradually gaining traction in Rajasthan. Besides Scoot, IE Singapore worked with Sunseap to identify India as its next growth market and supported it to secure a 140 MW solar farm project in Rajasthan to provide alternative sources of energy. In water treatment, IE Singapore supported Hyflux in getting its membrane technology accepted in Rajasthan, resulting in new business opportunities for the company.

¹ Source: India Brand Equity Foundation (IBEF)

9. IE Singapore's integrated arm, Singapore Cooperation Enterprise, formed to share Singapore's developmental experience with foreign governments, will also be partnering the Government of Rajasthan to provide a capacity building programme in tourism and hospitality. The programme will be supported by Temasek Foundation International.

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IE Singapore attracts global commodities traders to establish their global or Asian home base in Singapore. Today, Singapore is a thriving trading hub with a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters.

Through our Global Company Partnership and Market Readiness Assistance, we also work with Singapore-based companies in their various stages of growth towards being globally competitive.

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