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**SPEECH BY MR S DHANABALAN,
MINISTER FOR TRADE & INDUSTRY,
AT THE 20TH ANNIVERSARY CELEBRATION OF MATSUSHITA
REFRIGERATION INDUSTRIES (S) PTE LTD
AT NO. 1 BEDOK SOUTH ROAD
ON FRIDAY, 15 OCT 93 AT 10.00 AM**

I am pleased to join you in celebrating the 20th Anniversary of Matsushita Refrigeration Industries, better known as MARIS. Over the last 20 years, MARIS has shared, and contributed to the growth of Singapore. At the same time, the company has also grown and prospered.

2. MARIS was the first of Matsushita's eight factories in Singapore. It started with an initial investment of S\$15 million producing 600,000 reciprocating compressors a year with all production exported back to the parent company in Japan.

3. Since then the company injected massive capital investments to expand production until today when it is Matsushita's largest refrigerator compressor plant, producing well over half of Matsushita's refrigerator compressors. Its cumulative fixed investment in plant and equipment is almost S\$500 million with a capacity of 10 million compressors per year. It is now one of the most profitable vertically integrated and automated compressor factories in the world.

4. MARIS did not stop at being a world class manufacturer of compressors. I understand that the company has started building up a team of engineers and technicians to design new generations of compressors. It has also undertaken joint R&D with the Nanyang Technological University to develop CFC-free compressors. MARIS is also working with the Gintic Institute of Manufacturing Technology (GIMT) to develop advanced Computer Integrated Manufacturing Systems.

5. This successful plant is tangible proof of what can be achieved through a committed partnership between Singapore and world-class companies like Matsushita. As companies grow with Singapore, we would like to add value to their operations beyond just being a low cost or efficient production base. We encourage companies to view Singapore as a total business location offering design, development and marketing capabilities, from which their growing business in the region and the world can be conducted.

6. I congratulate MARIS' management and staff for its achievements over the last 20 years in making the company a world class business, of which Singapore can be proud. I hope this important occasion marks the beginning of another 20 years of a successful partnership between Singapore and MARIS.

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