

Singapore Government **PRESS RELEASE**

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11-3/80/06/10

16 JUN 1980

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SPEECH BY MR CHIN HARN TONG, PARLIAMENTARY SECRETARY (HOME
AFFAIRS) AND MEMBER OF PARLIAMENT FOR ALJUNIED, AT THE
OFFICIAL OPENING OF TOYO GLASS MACHINERY SINGAPORE PTE LTD
ON 10 JUNE 1980 AT 11.30 AM

I am very pleased to be here to officiate at the opening of Toyo Glass Machinery Singapore Pte Ltd.

This is another desirable supporting industry for Singapore. The manufacture of moulds for forming glass products requires a high level of precision machining skills. I am told that it takes at least four years to train a mould-maker and another five to ten years to make him proficient in the trade. The moulds themselves are very high value added products.

To support this industry, the Government is giving high priority to the development of the required manpower. The training centres managed by the Economic Development Board have trained over 460 tools/dies and mould-makers and this figure is expected to double by 1982. In addition, the Vocational and Industrial Training Board will be starting an apprentice training programme in skills related to the making of moulds and press tools. The Singapore Polytechnic is currently working out details to introduce a plastic mould design course. Institutional training at all levels is geared towards making Singapore advanced in tools/dies and moulds manufacturing in order to support a wide range of manufacturing industries.

Singapore has come a long way in the mould-making industry. We have now a number of mould-making companies with a clientele spread over Asia, EEC and the USA. The success of these companies reflects not only the quality of our moulds but also their competitive price. Our moulds cost, on a comparative basis, only one third to half of those made in the industrialised countries.

This new plant by Toyo Glass, one of the leading manufacturers of glass moulds and glass-forming machinery in Japan, will stimulate

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the development of Singapore's mould making industry. This plant, I believe, has one of the best equipped mould-making facilities in the Republic. I am glad to note that the company has developed concrete plans to manufacture glass-making machinery and equipment in the near future.

It is encouraging to note that investors continue to show great confidence in Singapore's operating environment. Last year, foreign investments in terms of gross fixed assets grew by 21 per cent or \$1 billion, bringing the cumulative total to \$6.3 billion. If investments in petroleum are excluded from consideration, the increase would be higher at 27 per cent.

The United States is still the top foreign investor in Singapore with a cumulative investment of \$1.8 billion, including investments in petroleum. Japan is second with \$1,049 million, and the UK third with \$1,030 million. The growth rate of Japanese investments last year, however, was higher, increasing by 31 per cent over 1978. Investments from the United States rose by 13.5 per cent and those from the UK by 30 per cent.

The flow of investment commitments from foreign and local sources in the first four months of this year continued at an encouraging rate, totalling over \$400 million. If we do not slacken our efforts, we probably shall be able to surpass last year's figures.

The Annual Survey of Manufacturing Activity for 1979 which has just been completed by the Economic Development Board and the Jurong Town Corporation shows that our manufacturing sector's output grew by 34 per cent to \$20.7 billion over 1978. Significantly, employment rose by only 11 per cent in 1979 compared with 13 per cent the previous year. In 1979 the total value added of the manufacturing sector increased by 30 per cent while the value added per worker increased by 17 per cent at current prices. In 1978 the increases were 18 per cent and 11 per cent respectively. What this means is that productivity in Singapore is improving steadily.

Investors can therefore look forward to an even better future in Singapore in terms of profitability and operating environment.

On this note, I now have great pleasure in declaring open the factory of Toyo Glass Machinery Singapore Pte Ltd. I wish the company every success in the future.