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SPEECH BY BG (RES) LEE HSIEN LOONG, DEPUTY PRIME MINISTER
AND MINISTER FOR TRADE AND INDUSTRY,
AT THE OPENING OF ASIAN AEROSPACE 1992
ON 25 FEBRUARY 1992 AT 9.45 AM

I am happy to join you for the opening of the biennial Asian Aerospace Airshow.

Singapore first hosted the Asian Aerospace Airshow in 1981. Since then, the Airshow has established itself in the calendar of the aerospace industry. It ranks as the third largest airshow in the world, after Paris and Farnborough.

Asian Aerospace serves the growing and increasingly sophisticated requirements of the Asia-Pacific market. Despite the economic slowdown in the developed economies, the Asia-Pacific continues to be one of the fastest growing regions in the world. It has become a large growth market for aerospace and defence equipment.

Besides offering markets for Aerospace products, Asia-Pacific countries are also beginning to enter the industry as manufacturers and suppliers. They are at various stages of development. Japan is presently involved in a risk-sharing partnership to develop the V2500 aircraft engine. It also produces airframe assemblies and participates in the development of wide-bodied aircraft. China assembles the MD80 series aircraft. Taiwan hopes to be involved in the development of wide-bodied commercial aircraft. Indonesia has developed indigenous engineering capability to design and manufacture the new N250 commuter aircraft. These developments reflect the expansion and diversification of critical aerospace activities throughout the region. They give international investors opportunities to set up

partnerships and undertake joint development projects.

In Singapore, aerospace activities focus on the manufacture of aircraft parts and components. This draws on precision engineering skills developed by the industry over the last twenty years. Currently, Singapore Aerospace builds fuselage doors for Airbus and manufactures landing gear for British Aerospace executive aircraft. Bendix King has also been involved in significant engineering design and development of avionic equipment, especially in navigation and communications systems.

Other development programmes include the PW4000 aircraft engine programme with Pratt & Whitney, and Singapore Aerospace's joint-venture to develop the P120 New Light Helicopter with Aerospatiale of France and the China National Aero Technology Import and Export Corporation (CATIC). These projects have contributed to the transfer of technology and the upgrading of existing capabilities. With these developments, the output of the aerospace industry in Singapore should reach S\$2 billion by 1995.

Singapore aims to become a "one-stop" centre for aerospace activities. In terms of infrastructure, Singapore will continue to develop facilities to meet the anticipated growth in aerospace activities. To complement the existing Loyang Industrial Complex, Singapore is currently building the Changi Aviation Industrial Complex at Changi South. The new complex covers an area of 56.5 hectares. It will have runway access plus another 36.8 hectares for purpose-built facilities.

What Singapore is doing many other countries in the region are also undertaking. With Asia-Pacific economies maintaining healthy growth rates and airlines in the region expanding their operations, the aerospace industry in this region is poised for greater progress and development.

May I wish the organisers of Asian Aerospace, all participants and visitors a fruitful and meaningful time at this premier event. It gives me great pleasure to declare Asian Aerospace '92 open.

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