

## Annex A

### **Speech by Mr Lew Chuen Hong, Chief Executive, Infocomm Media Development Authority, at the International Dedicated Connectivity (IDC) Forum on 23 Aug 2021**

Madam Li Jing (李静常委)

Distinguished Guests, Ladies and Gentlemen

1. Good afternoon. First, I would like to warmly congratulate Chongqing. Despite the pandemic, it is remarkable that Chongqing has continued to grow tremendously. Chongqing's foreign trade has achieved 15 months of continued growth, with trade totalling 376 Billion RMB in the first half of 2021, a year on year increase of more than 37%, and actually exceeded China's national average of 10.6%. I think this is testament to the growth potential of not just Chongqing, but as well as the Western Region of China.
2. We all know that Asia is increasingly going to be a key driver of world economic growth. McKinsey recently estimated that by 2040, the region would account for more than half of Global GDP and about 40% of global consumption.
3. China of course, is a key driver, and because of this China has a strong interest in a multilateral trading framework. It has a strong interest in opening up China's economy and of course better integration with the rest of the world, in particular, ASEAN. And one good example is the Regional Comprehensive Economic Partnership (RCEP) signed between ASEAN and its plus one FTA partners.
4. The RCEP accounts for 30% of global GDP and a third of the world's population. Chongqing's trade with RCEP countries have grown 26% Year on Year in the first 6 months of 2021, amounting to 118 Billion RMB. And this goes to show and demonstrates not just the current potential, but the future potential of economic integration.

This strengthens the objectives behind the China-Singapore (Chongqing) Connectivity Initiative (CCI), by linking the Silk Road Economic Belt and the 21<sup>st</sup> Century Maritime Silk Road, especially in financial services, aviation, transport and logistics, information and communications technology.

5. In a recent call between Party Secretary Chen Min'er, Mayor Tang Liangzhi, our Minister for Communications and Information Mrs Josephine Teo and Minister for Trade and Industry Mr Gan Kim Yong, Party Secretary Chen shared that the Singapore-Chongqing collaboration is a strong catalyst for a wider Western China and ASEAN collaboration. Chongqing's trade with ASEAN grew by more than 24%, making it Chongqing's largest trading partner. And Secretary Chen urged both parties to further strengthen collaborations in transport and logistics, and accelerate the development of the international land-sea trade corridor which links China with Southeast Asia, and promotes real and sustainable growth in trade. I think this is a very timely call with this year being the 30<sup>th</sup> anniversary of China-ASEAN relations.
6. Over the past five years, we have laid a solid foundation that has helped to catalyse collaborations and innovation between Singapore and Chongqing companies. Today, the China-Singapore (Chongqing) International Dedicated Connectivity ("IDC") has become one of the key projects for Singapore-China collaboration. Launched two years ago, it was the first point-to-point Internet connectivity between China and a foreign country. Its high speed, low latency direct connectivity connects the two hubs of Singapore and Chongqing, enables companies in ASEAN to better provide digital services to Western China via the connection through Singapore and vice versa. Some of the sectors that stand to benefit would be those ranging from media, to video conferencing, education and healthcare.
7. Haifu and Farrer Park Hospital are two of the companies that have reaped real benefits from the IDC as the connectivity has enabled cross border ultrasound diagnostics between them. Our SGTech and Chongqing's Tech Marketplace are also working towards establishing an IDC connection so that companies in Singapore and Chongqing will also be able to experience high quality video conferencing during their regular networking sessions.

8. Besides digital connectivity, initiatives such as the China-Singapore (Chongqing) Joint Innovation Development Fund and the regular business networking events by the China-Singapore ICT Innovation Alliance have also helped to catalyse many collaborative and innovative projects between Singapore and Chongqing companies. Several of these MOUs will be inked later today.
9. One of the MOUs is the collaboration between Singapore start-up EyRIS and Beijing's Aurora International to provide autonomous screening of retinal diseases faced by an ageing population through the indigenous use of AI.
10. Looking forward, we have a very deep and long lasting collaboration between Singapore, China and Chongqing. In the next five years looking ahead, we wish to leverage on that strong foundation to continue to strengthen both our innovation capacity, modernise our supply chains, and develop world class ecosystems by driving more iconic and smart digitalisation projects, which directly supports China's dual circulation strategy, as well as Chongqing's 14<sup>th</sup> five year plan.
11. Initiatives such as TradeTrust that digitalises title documents, Letters of Credit and Bill of Lading are also ever more important in facilitating Chongqing's continued growth as a Trade Hub for Western China, and a key node in the Belt and Road.
12. By leveraging on Chongqing's strengths as the advanced manufacturing and logistics hub for China and Singapore as a Trade and Financing Hub for Southeast Asia, I am certain our collaborations will result in many significant projects for region.
13. I am therefore very pleased to note that today's IDC Forum is attended not only by Chongqing and Singapore, but also participants from the Western Region cities such as Sichuan, Guizhou, Yunnan and Guangxi. And we have also likewise facilitated our friends and partners from ASEAN, including Cambodia, Laos, Malaysia and Thailand. I think the ability to bring both regions together here is a great testament to that potential collaboration. And I would like to encourage all of us to embark on this journey to digitally connect ASEAN and the Western China region, which I think will benefit both our businesses as well as both our countries.

14. In summary, I hope the session today would be a very useful and insightful one. I think it is a testament to the great partnership and relationship between Chongqing, China and Singapore, and together we can shape the future of a globalised digital economy. Thank you very much.

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*The Infocomm Media Development Authority (IMDA) leads Singapore's digital transformation with infocomm media. To do this, IMDA will develop a dynamic digital economy and a cohesive digital society, driven by an exceptional infocomm media (ICM) ecosystem – by developing talent, strengthening business capabilities, and enhancing Singapore's ICM infrastructure. IMDA also regulates the telecommunications and media sectors to safeguard consumer interests while fostering a pro-business environment, and enhances Singapore's data protection regime through the Personal Data Protection Commission.*

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