Annex D

Fact Sheet on Joint Innovation Development Fund

Launched in 2019, the Joint Innovation Development Fund (JIDF) is an RMB$40M initiative by the Infocomm Media Development Authority (IMDA), Enterprise Singapore and Chongqing Application Development Administration Bureau to promote the joint development of innovative products and solutions that may include research and development, and pilots to promote innovative technologies such as artificial intelligence (machine learning, deep learning etc.), IoT, virtual reality and augmented reality, robotics, and blockchain technology. The fund aims to catalyse projects that have the potential to bring about substantial economic benefits for the respective companies and countries.

One project funded by the JIDF is the establishment of an integrated cloud management platform for daily traffic operation management in Nan'an District in Chongqing by Xjera Labs and Chongqing Shuju Huitong Technology Co. Ltd. Xjera Labs is a Singapore high-tech enterprise dedicated to research and development of AI video analysis and deep learning.

Another JIDF project that came to fruition is a business matching platform for Singapore and Chongqing companies, that was launched at the International Dedicated Connectivity (IDC) Forum today. This project is a result of a collaboration between SGTech and Chongqing Tech Marketplace, who are co-chairs of the Singapore-China ICT Innovation Alliance[1]. The platform will allow ICT companies from both sides to discover more projects and business opportunities to collaborate on.

Singapore and Chongqing companies who wish to collaborate on joint innovation projects using digital technology, such as those who signed the Memoranda of Understanding at the IDC Forum today, can submit a proposal to the JIDF (info@imda.gov.sg).

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[1] Established in 2019, the Alliance aims to be a bridge between governments and businesses to cooperate in projects, promoting the Chongqing Connectivity Initiative's ICT Pillar and recommending demonstrative projects for the JIDF.

About Info-communications Media Development Authority (IMDA)

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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