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Strengthening telco, transport networks can boost S'pore's 'value proposition': Teo Chee Hean

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SINGAPORE – The Republic must remain attractive for companies to invest in the country, help firms seize new growth opportunities and further develop its workforce, said Deputy Prime Minister Teo Chee Hean on Friday (March 24). Such a strategy is essential to prepare Singapore for the future economy against the backdrop of an evolving global landscape, he added. Globalisation and greater economic integration are under risk, noted Mr Teo, as some countries adopt a protectionist stance which could adversely affect global trade. At the same time, technological disruption is also creating new opportunities in areas such as the digital and green economy, while increasing urbanisation and a rising middle class – particularly in Asia – are also driving demand for new products and services. Speaking at the Singapore International Chamber of Commerce (SICC) 180th anniversary gala dinner, Mr Teo said strengthening the country's telecommunication and transportation networks can boost its "value proposition" as a base for companies to tap the regional market. At present, the Republic is in the midst of rolling out its Smart Nation initiative, building a fifth terminal at Changi Airport – which will double its passenger capacity – and developing a new container port at Tuas. An existing comprehensive network of 20 Free Trade Agreements with 31 trading partners, including the Association of South-east Asian Nations and key economies such as the United States and China, will also ease and lower the cost of doing business in those countries from Singapore. To enable firms to tap growth...[more detail](#)