

SINGAPORE'S FUTURE ECONOMY

Future Economy team looks for novel ways out of land shortage

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A SUB-GROUP of the Committee on the Future Economy (CFE) is looking at "innovative" approaches to overcome Singapore's land constraints as the economy is being restructured.

Not only is it considering new technologies to make better use of Singapore's road network, the group is also digging deep into solutions that involve putting utilities underground.

These approaches are crucial because Singapore's economy is maturing and constraints on resources, including land and energy, are "starting to bite", said Minister for National Development Lawrence Wong.

He sits on the CFE, a high-level panel tasked to chart the direction of Singapore's economic restructuring.

He is co-chair of one of the CFE's sub-committees on Future City, which is concerned with the infrastructure needed for the future; Tan Chong Meng, group chief of PSA International, is the other chairman.

Speaking at the Singapore International Chamber of Commerce annual general meeting luncheon, Mr Wong said: "Underpinning all of these ideas is the consistent theme of innovation.

That is the way we have to think about the economy going forward."

At the event, he shared "preliminary" recommendations in five areas that the group is looking at.

The first is infrastructure – that which is needed to enhance connectivity, brought about by better technologies.

Mr Wong said that for example, housing estates could be equipped with the necessary infrastructure to facilitate the movement of autonomous vehicles. Such vehicles, called "people mover systems", are already in use in Gardens by the Bay.

These vehicles can very well operate in Singapore's housing estates in 15 years, he said; it is already a work-in-progress.

The second area the Future City sub-committee is looking at lies in going underground to overcome land constraints.

Reclamation projects have helped Singapore expand land area, he said, but the country can do more to exploit the potential for underground developments; putting power stations underground is being considered.

"It costs more, but it will free up surface land for development, and potentially from a cost-benefit point of view, it will be worth doing in the longer term," he said.

The third area the group is looking at is enhancing Singapore's position as a global city. The central business district (CBD) will be expanded after the Pasir Panjang port facilities are moved to Tuas; a second CBD will come up in the Jurong Lake District.

The fourth area is the co-locating related industries. There is potential for Jurong to be a centre for clean technology companies, Woodlands to be the hub for advanced manufacturing, and Punggol, for creative industries, said Mr Wong.

The fifth area would be ensuring the security of key resources.

Singapore is already looking for a site for a second liquefied natural gas terminal, and will maximise space to harness alternative energy sources.

The Housing Development Board has already issued tenders for companies to deploy solar panels on rooftops of housing estates, he said.

Terming these plans as medium- to long-term ones that may not immediately address concerns, Mr Wong said they will take several terms of government to implement.

"These are not five-year plans, but that is a uniquely Singaporean competitive advantage ... We can plan long term and we have been doing so," he said.