

SPEECH BY MR S. ISWARAN, MINISTER FOR TRADE AND INDUSTRY (INDUSTRY) AT SHELL'S MAKE THE FUTURE SINGAPORE 2018, ON 9 MAR 2018, 4.45PM, AT CHANGI EXHIBITION CENTER

Mr Yuri Sebregts, Chief Technology Officer (Global), Shell

Ms Goh Swee Chen, Country Chairperson (Singapore), Shell

Distinguished guests,

Ladies and gentlemen,

Introduction

1. It is my pleasure to join you this afternoon at Shell's "Make the Future" Festival Singapore 2018.
2. Singapore is pleased to host for a second year the Asian edition of this festival, which is part of Shell's global efforts to bring together different stakeholders, from multinational corporations to startups and students, to develop innovative solutions for our energy future.

Singapore remains committed to growing a competitive and sustainable Energy & Chemicals industry

3. The Energy & Chemicals (E&C) industry is a key pillar of Singapore's economy, accounting for a quarter of our manufacturing output and employing approximately 28,400 people. While we remain committed to position our E&C industry well for the future, we are cognisant of the role that Singapore plays as a responsible member of the international community. Under the Paris Agreement, Singapore has pledged to reduce our emissions intensity by 36% from 2005 levels and to stabilise our emissions, by 2030.
4. Looking ahead, we must do our part to ensure that the future growth of the industry is achieved in a competitive and sustainable manner. The E&C Industry Transformation Map (ITM), which was launched a few months back, reiterates this commitment and outlines strategies in key areas like innovation, productivity, and skills development, that will support and steer the industry's transformation and growth.

Innovation and partnership will be key to achieve sustainable growth

5. In particular, innovation will be a key enabler to achieve sustainable growth. Nurturing a greater spirit of innovation in our highly-skilled and educated population will further help Singaporeans take advantage of the opportunities that lie ahead. To this end, Shell's youth festivals have inspired many youths to take up careers in science and engineering, and encouraged them to incorporate sustainability thinking

to develop innovative solutions. A good example is an idea from students of Broadrick Secondary School, who installed Zinc Oxide nanorods at busy malls and airport runways to convert noise to electricity.

6. Moreover, innovation often yields the best outcomes when we apply our minds together as a team. This spirit of collaboration is captured in this very festival, whether it is partnerships among new startups, small and medium enterprises (SMEs) or large organisations, with bright young minds or experienced workers. We are glad to see companies working together and being committed to promote more forms of partnerships. I have recently announced the integrated PACT programme, which supports collaborations between companies of all sizes, in areas such as capability upgrading, business development and internationalisation. I look forward to more companies participating in these programme to strengthen their capabilities.

Conclusion

7. In closing, I would like to encourage all of you to challenge our traditional assumptions, and be prepared to break the mould and push the boundaries of what is possible at this “Make the Future” festival. The innovative solutions derived here today can help to enhance our quality of life, and strengthen the competitiveness of our industries in a sustainable and responsible manner. I wish everyone a fruitful time at the festival. Thank you.