

Maintaining a positive outlook

Amid challenges, the Singaporean-German Chamber of Industry and Commerce (SGC) tells BT that it has a number of initiatives, investments and events in the pipeline

1. Even as anxiety over the pandemic wanes, new challenges have surfaced for businesses, including geopolitical tensions, inflation and rising interest rates. What is the current business sentiment among members of the Chamber?

The increase in energy and commodity prices, and supply chain bottlenecks, have contributed to new challenges for businesses. Nevertheless, our members continue to retain a positive outlook into the future.

Many of them have reported that business is gradually beginning to flourish again after two years of the pandemic.

We have also observed that more members are stepping into business transformation, digitalisation and sustainability, which are key trends in the evolving business landscape. These trends will offer excellent opportunities for our members to collaborate on newer initiatives.

We have learned to accept the changes caused by the pandemic and are more prepared to manoeuvre any unexpected situation.

2. Is the Chamber planning any initiatives that will help businesses navigate the difficult economic environment in the short and medium term?

The SGC continues to bring various events online via webinars and has resumed face-to-face events with prominent speakers to re-establish the interactive exchange of information between our members.

Various topics have been covered this year, especially on sustainability and digitalisation, while other events have focused on the economic outlook, manpower is-

suues and training – key fields for both Germany and Singapore.

The chamber is also tasked with conducting foreign trade promotion between Germany and Singapore. In this regard, we regularly organise business delegations from Germany.

The chamber provides support to our member companies and clients on market entry research and business matching services to initiate connections and potential partnerships with clients.

Within the chamber, we have two Competence Centers – for export finance, where an expert provides information and support to German exporters, local importers and financing banks on German export finance; and for trade policy, where a specialist organises roadshows, outreach events and workshops on new free trade agreements, as well as provides advisory services on trade policy in the Asia-Pacific Economic Cooperation (Apec) region.

Industry 4.0 training is another crucial area where the chamber supports our member companies and clients. With the rapid growth of Industry 4.0, SGC has initiated specialist training programmes in collaboration with organisations from relevant industries.

Certificate courses are offered, thereby providing specialists with the skills to support devising, selecting and implementing methods and technologies for Industry 4.0 in the workplace. Depending on their initial qualification and experience, these specialists will be able to carry out and coordinate projects independently.

SGC, in cooperation with Bosch Rexroth and Singapore Polytechnic, introduced the training in

2021. The first two batches of trainees completed the course in July and November 2021, respectively. This year, another batch finished the course in August. Specialised training will be conducted regularly in the future.

Lastly, the chamber has set up 10 expert groups, which we call committees. They form the information backbone for the members. One of their most crucial roles is providing a platform for German and Singaporean firms to exchange knowledge and expertise on current trends and topics.

Members can gain useful, first-hand information via our events with high-profile speakers and key opinion leaders. Members also get the chance to network with businesses and company representatives.

3. Have there been fresh investments by German companies in Singapore and vice versa?

Although the economic situation poses difficulties for companies, business is developing well investment-wise in both Singapore and Germany.

German Investments in Singapore:

- 1) Infineon: S\$27 million investment over three years to make Singapore its global artificial intelligence (AI) innovation hub by 2023; S\$250 million in the next five years in a new innovation lab in Singapore to shore up capabilities in AI and machine learning
- 2) ifm: doubled its commitment in Singapore with a new building, expanded facilities and new space for R&D in June 2022
- 3) Hima: new Customer Solutions Center (for consulting, applications, academy, security lab and



SGC Board members at the chamber's annual general meeting on March 23 at Shangri-La Singapore. Standing from left are: Shirley Qi, Evonik (SEA); Andrea Lorenz, Richard Wolf Singapore; Friedhelm Best, Hima Asia Pacific; Dr Thal Lal Pham, Siemens; Dr Burkhard Ziegenhorn, Deutsche Bank, Singapore Branch; Holger Lindner, TÜV SÜD Group; Jens Rübberdt (seen on screen), SGC president, Landesbank Baden-Württemberg (LBBW); Martin Hayes, Robert Bosch (South East Asia), Dr Claus Trenner, Luther Corporate Services; Sam Chee Wah, Felmetall Singapore; and Dr Tim Philipp, Singaporean-German Chamber of Industry and Commerce.

the experience room) in Singapore in June 2022

- 4) SAP: S\$250m for an innovation lab in Singapore over the next five years
- 5) Liebherr Singapore: expanded development on its Aerospace Repair Facility in September 2022

4. As travel resumes, has the Chamber organised any overseas business/networking missions in recent months and are there plans for more in the months ahead?

As soon as inbound travel to Singapore resumed, SGC continued hosting in-person business delegations again. In recent months, SGC welcomed a total of six delegations from Germany.

SGC also supported a delegation from Singapore to Germany. The National Institute of Education (NIE) delegation is a learning syndicate in the Leaders in Education

Programme in Singapore. They visited the Evangelische Schule Zentrum Berlin, Siemens SPE Training Centre and Experience Center Grasbrunn at Bosch Sicherheitssysteme, both in Munich. The purpose of these visits is to learn the creative structures that the German school and companies introduced to advance innovation.

5. What were some key events organised by the Chamber in the earlier half of this year? What highlights in the Chamber's calendar of events for the rest of this year should businesses take note of?

One of the highlights for SGC this year is when we organised and hosted a business roundtable with attendance from the Federal President of Germany, Dr Frank-Walter Steinmeier, and participants of the German business delegation. This event's objective was to deepen bi-

lateral trade relations. Joining the roundtable were Minister S Iswaran, Singapore's Minister-in-charge of Trade Relations, board and advisory council members of SGC, and organisations from Singapore's business community.

SGC also hosted a delegation from Germany on energy efficiency. Eight companies specialising in energy-efficient technologies took part in this trade mission. SGC organised business matchings for each company to initiate potential collaborations with strategic partners in Singapore.

An event that should not be missed is the Asia-Pacific Conference of German Business (APK), taking place in Singapore from Nov 13-14 this year. APK is the flagship event for business leaders, executives and political representatives to discuss and promote economic relations between Germany and Asia-Pacific.