

Singapore convenes global leaders at Industrial Transformation Asia-Pacific (ITAP) 2024

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Deputy Prime Minister Heng Swee Keat addresses global manufacturers and suppliers with new markets, customers and partners at 7th edition of the Industrial Transformation Asia-Pacific, or ITAP



At the 7th edition of the Industrial Transformation Asia-Pacific, or ITAP, on 14 October 2024, Singapore's Deputy Prime Minister Heng Swee Keat addressed global manufacturers and suppliers with new markets, customers, and partners.

Since ITAP was first convened in 2018, it has grown into a trusted platform connecting global manufacturers and suppliers with new markets, customers and partners in the Asia-Pacific region. The forum has unlocked useful collaborations and co-innovations, across sectors and borders, that have advanced the frontiers of manufacturing. Platforms like ITAP convenes a diverse and inclusive group of stakeholders to promote collaboration and co-innovation across different manufacturing verticals.

This year's edition involved more than 400 product and solution showcases from over 30 countries around the world. And we are expecting around 18,000 trade visitors this year. A key theme of the event is the importance of the manufacturing sector, and its potential to continue to play, in keeping the global economy dynamic and resilient.

“For the past 8 years, I have chaired the Future Economy Council, and now the Future Economy Advisory Panel, that steers the latest chapter in our transformation. As part of this work, we published and implemented 23 Industry Transformation Maps covering about 80% of the economy. This includes several manufacturing-related sectors. Working with businesses, Trade Associations and Chambers, and academia, we ignited a change movement through strong partnerships across all sectors. And we have made good progress in building a more innovative and resilient Singapore economy, even in the face of challenges like COVID-19” said Deputy Prime Minister Heng Swee Keat.

Currently, Singapore is at the nexus of two major intersecting trends - the digital revolution and the green transition. The application of artificial intelligence will certainly reshape the manufacturing industry.

DPM emphasized that AI is a game-changer in three key areas – discovery, creativity and productivity and will have a transformative impact on the manufacturing sector.

The theme of this year's ITAP, **"Shaping a Sustainable Future with AI-Powered Manufacturing"** is therefore both timely and important. And it resonates strongly with Singapore, where manufacturing accounts for around 20% of GDP. Under our Manufacturing 2030 plan, Singapore aim to increase manufacturing value-added by 50% between 2020 and 2030, and position Singapore as a critical global node for advanced manufacturing.

"We are on track to achieve our 2030 target. We are also doubling down on high value-added sectors including semiconductors, healthcare, aerospace, complex equipment and specialty chemicals" says Deputy Prime Minister Heng Swee Keat.

Especially in 2024, Singapore has deepened collaborations with industry-leading partners from around the world, including Pfizer, AST, Novartis and Siltronic AG to expand their manufacturing footprint here in Singapore.

"Over the years, we have also worked with industry and academia to build a strong ecosystem across the manufacturing value chain. Our universities and research institutes have established Corporate Labs with industry partners covering areas such as digital manufacturing and advanced packaging, and the use of AI. In addition, we have nurtured a pipeline of research talent in manufacturing through schemes such as the Industrial Postgraduate Programme" added DPM.

Singapore also hosts best-in-class facilities by global manufacturing leaders that promote the adoption of AI, robotics and Internet of Things. By developing new solutions in robotics, AI, Additive Manufacturing and other Industry 4.0 technologies, the manufacturing sector can be even more resource efficient and competitive.

As a global hub for technology, innovation, and enterprise, Singapore is eager to collaborate with more like-minded partners to advance AI-enabled manufacturing towards a greener, more sustainable future. Partnerships enable Singapore to make the most of each other's strengths and support one another during times of transition.

Affirming the essentials of partnership, DPM said, partner to advance science, technology and research that catalyses new innovations in manufacturing. Research institutions in Asia and globally are deepening their work in cutting-edge, interdisciplinary areas to transform manufacturing.