

A*STAR, Japanese bank ink partnership

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Singapore: Singapore's Agency for Science, Technology and Research (A*STAR) and Japan's Sumitomo Mitsui Banking Corporation (SMBC) have inked a memorandum of understanding (MOU) to support Japanese R&D activities in Singapore for the next three years.

The partnership will promote scientific and technological research activities in Singapore, along with SMBC's value proposition to its Japanese customers who are looking to globalise their business.

Mr Masayuki Shimura, managing director and head of Asia Pacific division, SMBC said, "Singapore is a choice location for companies aspiring to develop and optimize their products to cater to the unique characteristics of the expanding markets in Southeast Asia, India and Oceania. A*STAR as Singapore's lead R&D agency has established a wide spectrum of world-class research capabilities and a strong base of talent. Its open innovation framework that actively supports its industry partners both locally and overseas is an ideal platform for our customers who wish to expand their interactions with the region."

"SMBC hopes to contribute further as a strategic bridge between Japan and Asia Pacific region, including Singapore. With the partnership, SMBC continues its strong support to customers on their global strategic efforts through the organising of seminars and the provision of timely information on R&D activities in Singapore," he said.

"Japanese companies are known to be among the most innovative in the world. This collaboration with SMBC is testament to the key role that A*STAR plays in Singapore's innovation ecosystem where R&D is mission oriented for industry and economic impact. We look forward to continuing the momentum of impactful collaborations with our Japan counterparts and helping them globalise" said Prof Raj Thampuran, managing director, A*STAR.

A*STAR provides a unique infrastructure which is conducive to interactions and collaborations across institutes and disciplines through its activities centred in Biopolis and Fusionopolis, Singapore's twin research hubs for biomedical and engineering research. By providing intellectual, human, and industrial capital to its partners in industry, A*STAR supports Singapore's key economic clusters. It also engages in collaborations with academia and industry to support a vibrant system of generating new ideas and innovations.