

## ***Facilitating internationalisation.***

Chairman,

As we navigate through an increasingly interconnected global landscape, we must recognize that our nation's prosperity is intricately linked to our ability to venture beyond our shores.

Singapore, albeit small in size, possesses boundless potential, but to fully unlock it, internationalisation becomes not just a choice but a necessity for sustained economic growth.

However, the lingering effects of COVID-19, geopolitical tensions, and macroeconomic uncertainty are giving rise to an increasingly fragmented world.

There are rising headwinds to economic growth, with high inflation rates and increasing volatility in the world.

In the face of these economic forces and challenges, Singapore needs to identify new opportunities and build new engines of growth, as well as continue to build on our international partnerships, and we have achieved quite a bit thus far.

Today, Singapore has forged an extensive network of 27 implemented FTAs.

The Republic is also signatory to regional agreements in Asia Pacific like the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, or CPTPP, and the Regional Comprehensive Economic Partnership Agreement, or RCEP.

On its part, both MTI and EnterpriseSG also offer a number of schemes and programmes, such as the Global Innovation Alliance, to support companies' internationalisation efforts.

Sir, moving forward,

How can the Singapore government continue to facilitate our companies' endeavours to seize new economic opportunities in burgeoning markets such as Southeast Asia, South Asia, Latin America, Central Asia, the Middle East, and Africa?

And how do we safeguard the investments of Singaporean companies in these emerging markets?

Thank you.