REMARKS BY ENTERPRISE SINGAPORE CHAIRMAN AT

THE LAUNCH OF ENTERPRISE SINGAPORE'S AUSTIN OVERSEAS CENTRE

ON 13 APRIL 2026, FAIRMONT AUSTIN

Deputy Prime Minister and Minister for Trade and Industry, Mr Gan Kim Yong,
His Excellency, Mr Lui Tuck Yew, Singapore's Ambassador to the United States,
Mayor of Austin, Mr Kirk Watson,
Texas Secretary of State, Ms Jane Nelson,
Distinguished partners and guests,
Ladies and gentlemen,

1 Good evening. A big thank you to all of you for joining us today for the launch of Enterprise Singapore's Austin Overseas Centre.

2 Enterprise Singapore is a government agency that supports and facilitates Singapore companies when they expand internationally. We have more than 35 offices worldwide.

3 We have been present in the US for around 50 years, but mainly on the two coasts – in New York, Los Angeles and a few years ago in San Francisco. We have always wanted a presence inland. We considered various locations and finally landed on Austin, Texas. Why Texas, and why Austin?

4 We believe Texas presents compelling opportunities for Singapore companies. It is the leading US exporting state, accounting for over a fifth of national exports. Over the past two years, Texas' economy sustained strong economic growth at around 4%, outperforming the national average of about 2 – 3%[1]. We see many exciting opportunities for Singapore companies, particularly in energy, advanced manufacturing, and technology. We were also attracted by the state government's pro-business stance. Indeed, the Singapore companies who are already here spoke positively about their experience here.

[1] According to the US Bureau of Economic Analysis, the Texas economy expanded faster than the nation as a whole in 2024, at 3.95% for Texas and 2,79% for the US. State-level GDP figures for whole of 2025 are not available yet.

5 Within Texas, it was a close call amongst the main cities. But what drew us finally to Austin was its fast-growing startup and tech ecosystem. We see this as a valuable launchpad for Singapore companies seeking to enter Texas and the broader US market.

6 Our Austin office will be building on strong economic ties between Singapore and Texas. In 2025, Texas was Singapore's second largest state-level trading partner, with total bilateral goods trade already amounting close to US$9 billion[2]. There are close to 60 Singapore companies in Texas and some of them are represented in this room. We have large companies like PSA, ST Aerospace and CapitaLand, and on the other end of the spectrum, smaller startups but exciting ones like igloo and Augmentus.

7 We expect many more businesses to be drawn here. Despite having commenced operations in Austin just nine months ago, Enterprise Singapore has already facilitated 5 business missions from Singapore to Texas, with many more in the months ahead.

8 To accelerate bilateral trade and investments, Enterprise Singapore is working closely with the City of Austin. Together with Mayor Kirk Watson, we signed a comprehensive Memorandum of Understanding last year to create pathways for Singapore and Austin-based companies to collaborate across advanced manufacturing, infrastructure and connectivity, energy, and technology and entrepreneurship.

9 Beyond Austin, Enterprise Singapore is also keen to foster engagements with other major economic centres in Texas, including Houston and Dallas-Fort Worth, to facilitate commercial collaborations with Singapore companies. We hope to work alongside the various economic multipliers and business chambers that are here today to introduce more Singapore companies to your network and get connected with commercial opportunities across Texas.

10 Finally, let me extend my heartfelt appreciation to all partners and stakeholders who have contributed to the successful launch of our new centre. We hope that you will continue to journey with us as we continue to grow the economic relationship between Singapore and the city of Austin, the state of Texas and the United States of America.

11 Thank you.

[2] In 2025, Texas has trade surplus with Singapore of US$5.38 billion (source: US International Trade Administration)