

**CONGRATULATORY REMARKS BY ENTERPRISE SINGAPORE CHAIRMAN
MR LEE CHUAN TECK
AT JETRO 70TH ANNIVERSARY BUSINESS FORUM
ON THURSDAY, 2 JULY 2026**

Minister of State for Trade and Industry, Ms Gan Siow Huang,

Your Excellencies,

Ambassador of Japan to Singapore, His Excellency Mr. Hiroshi Ishikawa

President of JETRO, Mr. Susumu Kataoka,

Distinguished Guests, Ladies and Gentlemen

Introduction

1. Good morning, and congratulations to JETRO Singapore on your 70th anniversary. This is a remarkable milestone. 70 years is a long time and we thank you for the foresight to set up 70 years ago.
2. Enterprise Singapore and JETRO go back a long way. We inked our first formal partnership back in 2002, when the Japan – Singapore Economic Partnership Agreement was signed between Prime Minister Junichiro Koizumi and Prime Minister Goh Chok Tong. This laid the foundation for a deep and enduring partnership.
3. In the initial years, our focus was on strengthening overall trade and investment linkages, particularly as both countries stepped up support for SMEs to expand to respective markets. Third-country collaboration also emerged as an area for our enterprises to capture opportunities across the wider region.
4. The partnership was not static. Our collaborations expanded as our economies evolved. In 2022, our Memorandum of Cooperation included facilitating startup flows between the two countries, particularly in Digital and Green technologies. This was not a coincidence. Both countries had a budding startup ecosystem. In Japan, then-Prime Minister Kishida, saw startups as a critical lever for transforming and growing the economy. Singapore, under our Research, Innovation and Enterprise plan, was also nurturing our innovation ecosystem. The ambitions were similar, but we had different and, I believe complementary strengths.

5. Geographically, Japan is of course, more connected to northeast Asia and Singapore to India and Southeast Asia. Japan has massive conglomerates with world class engineering capabilities. Singapore has an extensive venture capital network and strong connectivity.
6. Our collaboration in the startup space is starting to bear fruit. To name two concrete examples:
 - i. Thermalytica - a Japanese startup developing innovative thermal insulation materials and our Slingshot 2023 Grand Winner – set up a Singapore subsidiary recently to expand across ASEAN.
 - ii. Aevice Health, a Singapore medtech company specialising in AI-powered respiratory monitoring system, has connected with Japanese firm A&D, securing investment and channel partnership to fuel their expansion into Japan and beyond.
7. This “same ambitions, different strengths” philosophy will continue to underpin our next phase of collaboration.
8. As such, the renewed MoC covers three key expansions:
 - A. First, we will step up in both Digital and Green Transformation. AI and decarbonisation are set to transform both economies profoundly in the next decade. On the Digital front, we will widen collaborations to include AI, semiconductors, and quantum computing. In the green space, we will collaborate on hydrogen, offshore wind, CCUS and other mitigating technologies.
 - B. Next, we will add a third priority area: Life Sciences & Healthcare. Both countries are grappling with an aging population and rising healthcare costs. Both are also investing in multi-omics precision medicine and advance medical technologies to address these challenges.
 - C. Finally, we will broaden our support beyond startups, to include high-growth SMEs and larger corporates with strong technology and innovation capabilities. This was where we started our partnership in 2002. We shouldn’t neglect these companies as they face a more turbulent world.
9. These enhancements reflect a shared understanding that future growth will be driven not by size but by innovation and collaboration.

10. Let me conclude by thanking Jetro for the wonderful relationship over many years. You are not just our partner, but also our friend. I look forward to many more years of exciting collaborations.

11. Thank you.