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Singapore and Japan: strong links lead ASEAN growth

The year 2013 marks the 40th anniversary of an agreement that ushered in a tremendous period of change and growth for Southeast Asia — at the center of which is Singapore. A city-state with a population of just 5.3 million, the “Lion City” has marked its entrance onto the world stage through the Association of Southeast Asian Nations (ASEAN) — Japan Partnership: an agreement between one of Asia’s oldest societies and one of its most dynamic economic engines.

Japan’s former prime minister, Lee Kuan Yew, who was first elected in 1959, was a key proponent of this important relationship with Singapore. “He was an advocate of the way Japan had developed: he believed in Japanese technology and culture. He admired the spirit of Japan and other were some of the first to come here and stay.” Backed by the good forces of these Japanese companies, Singapore began to evolve into a mature city-state. “Japan was one of the first nations to truly commit to Singapore and into and within Southeast Asia by becoming the first ASEAN member states in 2012, an increase of almost 30 percent of the manufacturing sector in Singapore.”

Choe notes that the island represents a “huge leap of faith” for Japanese companies involved in its establishment.” Japanese companies in Southeast Asia are essential to achieving DBS’s goal of becoming the “Asian Bank of Choice for the New Asia.”

As a regional leader in the banking sector with a rating of Aa1 by Moody’s and AA- by Standard & Poor’s, DBS is well positioned for foreign private banks to make a growing presence in the ASEAN region as a whole. “The difference is that today, we’re not just bringing in Japanese people, but talent is the foundation he laid to take Singapore to the next level.”

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China was one of the first nations to readily commit to Singapore and invest here, Mitsui Chemical's managing director, Yuki Igarashi, who has been with the group for over 22 years, says. "Singapore has become the strategic point of entry for many companies. Its location in Asia for major global shipping and logistics companies, strong regulatory environment and well-trained workforces are just some of the reasons why this destination is ideal," he says.

"Japan is one of the most important markets for us. There is a strong sense of manufacturing confidence in the country's future, which has seen a tremendous amount of investment in the last couple of years," he says. "Japan has a very important role in our company, and we are committed to continuing our operations here."

"Both Japan and Singapore have come a long way on the path to becoming strategic partners, as they lead ASEAN into a new era of vitality."

\[Former prime minister Lee Kuan Yew\] realistically realized that a key ASEAN country in the region, always been a strong and common MSIG culture. It has been a good, close relationship with Japan."
A strong commitment to Singapore, an excellent base for ASEAN

The market has grown (10 times since 1 January 2001), says the managing director of the Japanese heavy construction equipment company, Kobelco International (Singapore) Pte. Ltd. (KISCO), Takehiko Nishioka, managing director of the Japanese company in Singapore: “We’ve been in Singapore for 35 years, almost the same time as ASEAN’s historical ties. We are very proud to be a part of these last decades.”

In Singapore's world-class port, a model of efficiency and transparency

The efficiency, reliability and stability of Singapore's port and shipping services are essential in moving heavy equipment to Asia, as the biggest market in the region. “We are very proud to be a part of these last decades,” says Takehiko Nishioka, managing director of the Japanese company in Singapore: “We’ve been in Singapore for 35 years, almost the same time as ASEAN’s historical ties. We are very proud to be a part of these last decades.”

Norwegian innovation thrives in Asia-Pacific

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What does it mean to be a pioneer?

It's that courage to leap into the unknown. That constant thirst for a challenge. And we love a good challenge.

The spirit within.

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