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Local MLA To Join Premier In Official Visit to Singapore

Dr Mike Nahan, the Member for Riverton said he will be making an official visit to Singapore with the Premier Hon Colin Barnett next week with a view to expanding and extending the many ties Western Australia has with Singapore.

"The visit is the outcome of nearly 12 months of planning and is designed to bring the commercial and social connection between Singapore and Western Australia to a higher level," said Dr Nahan.

"Singapore is rapidly overtaking Hong Kong as the region's leading business services centre. Its low tax and open door policies, combined with rule of law, sound fiscal management, excellent transport links and high quality of life is resulting in increasing numbers of multinational firms moving their regional headquarters to Singapore."

Dr Nahan, who the Premier has given the special task of helping to make WA's relationship with Singapore and Malaysia even stronger, said Singapore's growth is not just being drawn from the Asian region but from Europe and North America as well.

"Slow growth in the western world combined with the rapid growth in Asia is drawing an increasing number of western businesses to seek better prospects in Asia via Singapore," said Dr Nahan.

"Historically, WA businesses looked to Sydney and Melbourne for services and finance. This eastern state's focus was driven by the fact that the headquarters of many local firms were based in the eastern states but this is no longer the case."

"Most of the major resource firms with operations in WA now either have their decision-makers based in Perth or overseas. And they are increasingly doing business in Singapore."

Dr Nahan said there is every expectation that Singapore will eclipse Sydney and Melbourne as the major trading and service centre for our businesses – particularly our resources sector – within the next decade.

"Singaporean sovereign funds and firms are also major investors in their own right in WA and there is great potential for further growth," said Dr Nahan.

"On the other side of the ledger, WA has many things to offer Singaporeans too, whether it is in tourism, higher education, facilities, entertainment, and sports and recreational services."

"On the Premier's trip, we will meet with senior officials, business leaders, investors and alumni from WA universities. The aim is not just to foster greater trade and business but to develop Singapore's and our State's personal and cultural links as well."

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