

HANSARD 21 OCTOBER 2010

## **SINGAPORE VISIT**

*Statement by Premier*

**MR C.J. BARNETT (Cottesloe — Premier)** [9.02 am]: I wish to report on my recent trip to Singapore from 5 October to 8 October, which followed an invitation from Singapore's Minister for Foreign Affairs, Mr George Yeo.

I was accompanied on this trip by Dr Mike Nahan, the member for Riverton, and I place on the record my appreciation for his work on this project. Singapore and Western Australia have historically strong people-to-people contacts because of our tourism and education links. Our complementary economies, proximity and shared time zone mean that there are significant opportunities for closer economic and social ties.

While many state government ministers have visited this important gateway nation over the past decade, my recent trip was the first visit by a Western Australian Premier to Singapore since 2001. The purpose of the trip was to strengthen our trade and investment with Singapore by providing an update on how Western Australia has changed over the past decade and an account of the many opportunities in Western Australia in infrastructure, resources, petroleum, food and agriculture as well as tourism and education.

My trip included meetings with government officials including the Deputy Prime Minister and Minister for Defence, the Minister for Trade and Industry, the Minister for Education, and the Minister for Transport and Second Minister for Foreign Affairs. I also made a courtesy call on the President of Singapore, Mr S.R. Nathan. At these meetings I highlighted the natural economic complementarities between Western Australia and Singapore and shared updates on our development projects, the investment potential in our mining and gas sectors, the state's food production potential and the scope for further exchanges on education-related activities.

These updates were well received, and ministers noted the strong connections between Singapore and Western Australia. The President also spoke of the close connection between Singapore and Western Australia and expressed his thanks to Australia for accommodating Singapore personnel at RAAF Base Pearce. I also met with the head of the Singapore stock exchange to outline commercial opportunities in Western Australia, particularly for the many banks and financial institutions investing out of Singapore. The Western Australian story was so well received at this meeting that the Singapore Exchange proposes sending a senior executive group to this state and has also proposed hosting a WA investment summit in Singapore.

A common item of feedback that I received during the trip was that Singaporeans are very familiar with Perth and its tourism and education opportunities but that they had not considered Western Australia as a significant investment destination. This sentiment swiftly changed as they heard of the \$170 billion pipeline of projects underway or likely to get underway in this state over the next five years. I highlighted this point at a dinner hosted by Austrade and attended by more than 30 senior executives from significant current and potential investors in Western Australia.

This event, as well as the lunch for senior Singaporean business representatives hosted by the Singapore Business Federation, provided opportunities to describe Western Australia's mining and gas projects and investment opportunities in infrastructure, services, hotels and retail outlets. I also gave these messages to Temasek Holdings, the head of energy from Singapore's Sovereign Wealth Fund.

During my visit I also met with officials from Singapore's Urban Redevelopment Authority and Gardens by the Bay at Marina Bay, who provided insights into waterside developments. I also met with officials from the Media Development Authority who gave an update on their partnerships with ScreenWest. The trip highlighted the excellent opportunities for the natural complementarities and investment opportunities between Western Australia and Singapore. I look forward to fostering what I hope is a new chapter in the long-term and increasingly special relationship between Western Australia and Singapore.