



Media Release

Immediate Release

Singapore Businesses Showcase Capabilities in Technology, Energy and Environmental Solutions at Vibrant Gujarat Global Trade Show

Thursday, 11 January 2024 [Singapore] – SBF led over 60 business delegates from nine Singapore companies representing diverse sectors such as technology and innovation, banking and finance, infrastructure and environmental solutions, diversified investments as well as transport and logistics to participate in the Singapore Country Pavilion at the 10th edition of the Vibrant Gujarat Global Summit (VGGS) and the Vibrant Gujarat Global Trade Show (VGGTS) held from 10 – 12 January 2024. The Singapore Pavilion, which was set up with the support of Enterprise Singapore, was officially opened on 10 January by Mr Cheong Ming Foong, Singapore’s Consul-General in Mumbai and Mr Prasoon Mukherjee, Vice Chairman of SBF’s South Asia Business Group.

2 First conceptualised in 2013 by Prime Minister Narendra Modi during his tenure as Chief Minister of Gujarat, VGGS is a global forum for business networking, knowledge sharing and strategic partnerships for inclusive growth and sustainable development. The event space is over 200,000 sqm and is one of the largest trade shows in the international arena.¹

3 Gujarat is one of the states in India with high economic growth and industrial development. Gujarat’s GSDP is estimated to be US\$ 259.25 billion in FY22, with a year-on-year increase of seven percent.² Singapore is one of the largest sources of FDI in Gujarat. The FDI inflows to Gujarat from Singapore stood at US\$2.2 billion between FY2017 and FY2021.

4 The Singapore business delegation, led by Mr Prasoon Mukherjee, Vice Chairman of SBF’s South Asia Business Group and Mr Kok Ping Soon, SBF CEO also met the Honourable Chief Minister of Gujarat, Shri Bhupendrabhai Patel, to share about Singapore’s business interests in Gujarat. Chief Minister Patel expressed the Gujarat Government’s intention of developing Smart Industries Port Cities and allied infrastructure and invited Singapore companies to explore investment opportunities along the coastline of Gujarat.

5 SBF also organised the Singapore Country Seminar at VGGS on 10 January. Themed “Singapore and India – Working Together for a Greener, Brighter Future” the seminar was graced by The Honourable Minister of Industries, Civil Aviation, Rural

¹ <https://www.vibrantgujarat.com/vg-2024>

² <https://www.eyeonasia.gov.sg/india/know/selected-india-states/gujarat-profile/>

Development, Labour and Employment, Shri Balvantsinh Rajput and Singapore High Commissioner to India. “S\$4.4 billion (27,000 crore) worth of investment have been invested by Singapore companies into the state, one of largest by Singapore yet”, said High Commissioner Simon Wong, who also thanked the Indian and Gujarat government for facilitating Singapore companies’ investments, noting that “the relations between Singapore and Gujarat have grown significantly in the past two decades under the support and guidance of leaders from both sides.

6. The seminar also featured a fireside chat moderated by Mr Prasoon Mukherjee, Vice Chairman of SBF’s South Asia Business Group and distinguished panellists Mr. A. Nithyanand, CEO of Renewables Business, India, Sembcorp Industries, Mr. Vinesh Natali, Global Head & CEO/Managing Director of Meinhardt EPCM Group and Mr. Nagesh Prabhu Chinivartha, Co-Founder, Zigma Global Environ Solutions, Blue Planet Group.

7. “Singapore and Gujarat are jointly exploring new opportunities. The Singapore Business Federation has consistently endeavoured to support our businesses’ burgeoning interests in India, including Gujarat, through an array of programs and platforms, through its collaborative efforts with partners such as the High Commission of India, various Indian government agencies, and chamber counterparts in India, such as Assocham, as well as local partners such as the Singapore Indian Chamber of Commerce and Industry (SICCI). I am proud to be part of their efforts as the Vice Chairman of SBF’s South Asia Business Group.” said Mr Prasoon Mukherjee, Vice Chairman, SBF South Asia Business Group.

8. “Vibrant Gujarat is a fantastic platform for Singapore businesses to connect with the vibrant business community in Gujarat and explore mutually beneficial opportunities. The Singapore Country Pavilion served to showcase the best of Singapore businesses to Gujarat and was a catalyst for business collaboration and growth.” said Mr. Kok Ping Soon, CEO of the Singapore Business Federation. “SBF is committed to facilitate our companies interest in Gujarat and support their growth in the region. We believe that the strong economic ties between Singapore and Gujarat will continue to flourish, creating more opportunities for collaboration and investment in various sectors.”

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About Singapore Business Federation

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

For more information, please visit: www.sbf.org.sg