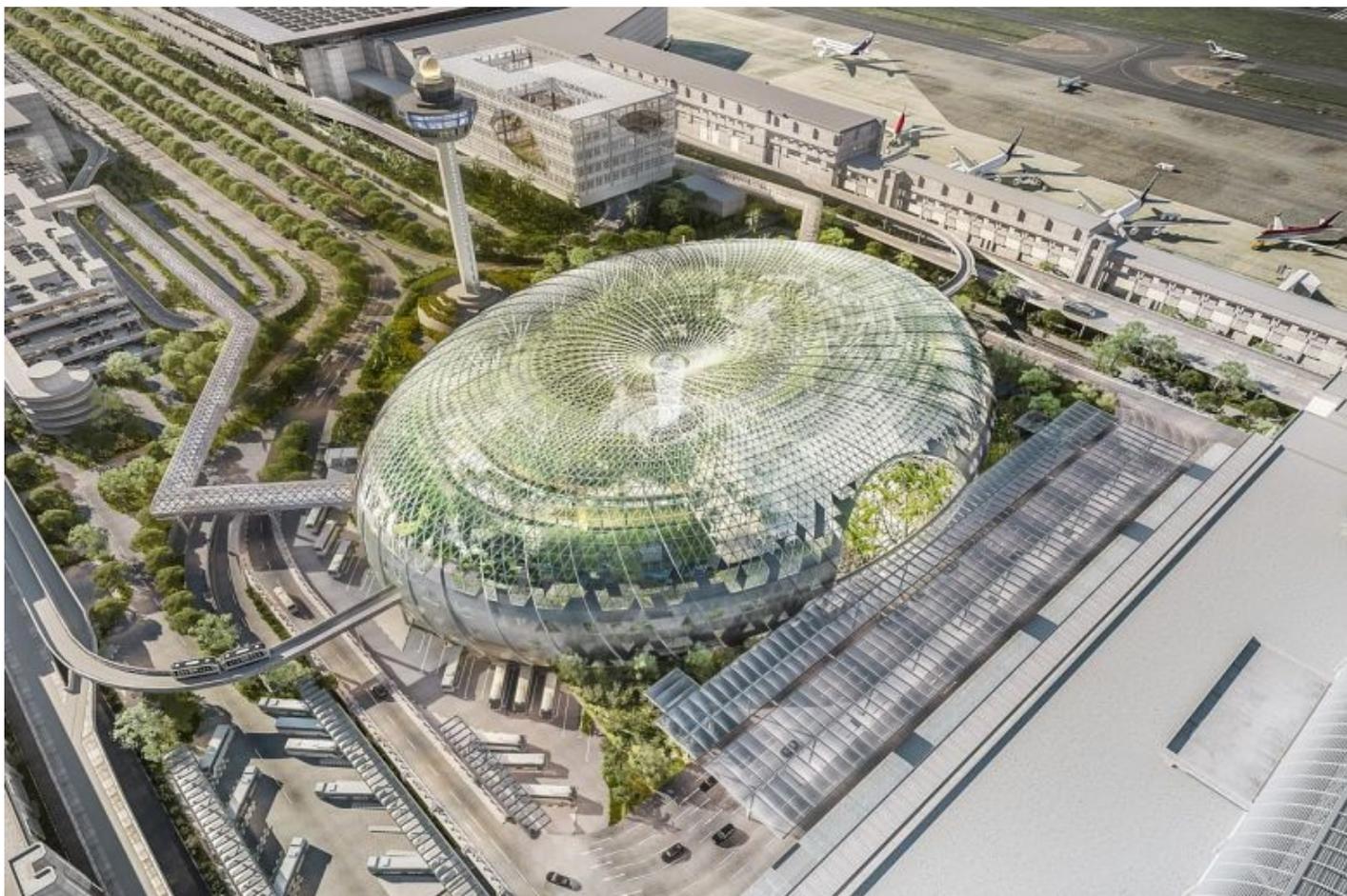


# We are not done building Singapore yet: Lawrence Wong



Ongoing mega-projects include Jewel Changi Airport and Tuas mega-port. Jewel Changi Airport (above), a mixed-use airport terminal complex, will feature Singapore's largest indoor garden. PHOTOS: JEWEL CHANGI AIRPORT, MARITIME AND PORT AUTHORITY OF SINGAPORE

🕒 PUBLISHED 3 HOURS AGO

## National Development Minister says ongoing and coming big infrastructure projects will boost nation's economy



Marissa Lee (<mailto:marilee@sph.com.sg>)

Singapore may already look "built-up" but major infrastructure projects that will unfold here over the next 10 years will put the economy on an even stronger footing, said Mr Lawrence Wong, Minister for National Development and Second Minister for Finance, yesterday.

Mr Wong told 600 representatives from more than 40 countries at the Singapore Regional Business Forum at the Ritz-Carlton: "Singapore may be a little red dot, very small; some of you may have the impression that we are already very built-up. But, in fact, we are not done building Singapore yet. We have not reached our physical limits.

"The infrastructure that we're putting in will include several major pieces. For example, we will be building a new Terminal 5 that will double everything that you see in Changi Airport today.

"Look at our sea ports; they look big, but we are building a new Tuas mega-port in the western part of Singapore which will also double the capacity of what we have today."

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These efforts, as well as others to improve rail connectivity to Malaysia, will enhance Singapore's linkages to the region, Mr Wong said.

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"There is a lot of work for us to do, but we must have confidence that we can make it happen. If you look at our history in Singapore, we have never failed in restructuring our economy before.

"Let's have confidence in ourselves, in our companies, and in the partnerships that we have forged."



Tuas mega-port being built in western Singapore will double the capacity of what Singapore has today.

Mr Wong added that Singapore is "fully supportive" of China's Belt and Road Initiative (BRI), noting that Singapore companies are "natural partners" for Chinese firms looking to set foot in South-east Asia.

The annual forum, which is organised by the Singapore Business Federation, is focused this year on the opportunities made available by the Chinese project.

A survey commissioned by the business chamber and released yesterday has suggested that the BRI would benefit if China could share more details with the business community.

Out of 77 business leaders polled in the region in June, 45.3 per cent said that their company "is unclear about what the opportunity might be at this point".

"The lack of detail and vagueness is a challenge for companies who are interested in investing and want to evaluate the opportunities presented by the BRI," wrote the Economist Corporate Network in its report.

There also seems to be some confusion over what constitutes a BRI project, with 25 per cent of those polled saying they were "not sure", and 52 per cent defining a BRI project as "any infrastructure-related project with mainland Chinese involvement".

The Economist Corporate Network wrote: "Although the Chinese authorities offer plenty of principles, ideals and features, they fail to offer a concise definition of what does or does not constitute a BRI project.

8/16/2017

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"This may partly reflect the lack of ownership of the project. Despite the high-level political backing given to the BRI, no single entity has day-to-day oversight."

Nevertheless, over two-thirds of business leaders polled said they are ready for the BRI or working towards it.

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