

Singapore to Unlock Full Potential of Digital, Announces SGTraDex to Digitalise the Supply Chain Ecosystem, at ATxSG

Singapore to invest close to S\$70 million in R&D through first national Future Communications R&D Programme

SINGAPORE, July 13, 2021

/EINPresswire.com/ -- Speaking at the opening address of the ATxSummit, the apex event of Asia Tech x Singapore (ATxSG), Singapore Deputy Prime Minister and Coordinating Minister for Economic Policies, Mr Heng Swee Keat today announced that Singapore will be stepping up investments to unlock the full potential of the digital revolution through collective action.



Asia Tech x Singapore

Building "Digital Infrastructure" for the Future – SGTraDex

The pandemic has accelerated the overall shift to digital. Building a common "digital infrastructure" to underpin and ease data sharing will enable multiple stakeholders to come together and drive economic transformation. A new common data infrastructure and framework, the Singapore Trade Data Exchange, or SGTraDex was therefore launched to enable this trusted sharing of trade data. Designed as a neutral and open digital infrastructure through a public-private partnership, it was conceptualised by the Alliance for Action (AfA) on Supply Chain Digitalisation. SGTraDex will support ecosystem-wide digital transformation, connecting supply chain ecosystems both locally and globally.

Three initial use cases were developed to push the boundaries of a trusted data exchange. The use cases demonstrated how SGTraDex can enable participants to strengthen the financing integrity of trade flows, enhance operational efficiency by optimising logistics functions across partners, and provide visibility on supply chain transactions. The use cases have the potential to unlock more than S\$200 million (US\$150 million) of value annually when fully developed.

SGTraDex will continue to build on this initial momentum, develop more use cases, and drive

adoption locally and globally. SGTraDex also has the flexibility to be the data infrastructure for many other sectors ranging from construction to aviation, unlocking even more potential value. This is part of a suite of digital infrastructure and utilities being developed, including the SGFinDex for the financial sector, that provides a strong foundation for Singapore's Digital Economy.

Investing in Research, Innovation and Enterprise – Future Communications R&D Programme

Investment in research and innovation is key to building solutions for the future and staying at the forefront of the digital economy. Singapore will invest close to S\$70 million (US\$50 million) under the Research, Innovation and Enterprise (RIE) plan, to launch our first national Future Communications Research & Development Programme (FCP).

The FCP supports cutting edge communications and connectivity research, and will in turn grow local capability to translate that into innovative products, services, and companies. This will be accomplished through the setup of new communications testbeds in 5G and beyond-5G, and support technology development, translation and training, while building up the talent pool in the areas of communications and connectivity technologies. As a start, the FCP has established a Memorandum of Understanding (MOU) with the 6G Flagship Office of Finland.

Building Global Partnerships – Digital Economy Collaboration with Japan and Thailand

As the Global-Asia node for technology and innovation, such digital cooperation with like-minded partners reaffirms Singapore's role in bolstering growth opportunities in the global digital economy. Singapore Minister for Communications and Information Mrs Josephine Teo also signed a Memorandum of Cooperation (MOC) with Japan and an MOU with Thailand, at the sidelines of the ATxSummit.

Memorandum of Cooperation (MOC) to Promote Cooperation in ICT

Signatories: Josephine Teo, Minister for Communications and Information (Singapore) and Ryota Takeda, Minister of Internal Affairs and Communications (Japan)

The MOC seeks to strengthen ICT collaboration between Singapore and Japan, enabling closer policy alignment and regulation on businesses. The MOC will facilitate a pilot project on electronic transferable records and the exchange of information on best practices and policies relating to the Digital Economy, Artificial Intelligence, and cybersecurity. It also includes closer collaborations through joint training and programmes on AI implementation, AI governance and ethics, as well as cybersecurity capacity building.

MOU for Cooperation in the Field of Digital Economy

Signatories: Josephine Teo, Minister for Communications and Information (Singapore) and Chaiwut Thanakhamanusorn, Minister of Digital Economy and Society (Thailand)

The longstanding Thailand-Singapore relationship will deepen with the signing of this MOU, which has been expanded to include new areas of cooperation in the Digital Economy such as digital connectivity, smart cities and AI governance. Both sides are also exploring interoperability between digital systems and frameworks that enable e-documentation.

Asia Tech x Singapore, Asia's Flagship Tech Event

The ATxSummit, held on 13 July, is the apex event of ATxSG, Asia's flagship tech event where technology intersects with society and the digital economy. The event seeks to address how governance, trust, and technology can come together to solve global challenges while promoting innovation, diversity, and inclusion. Attendees will hear from top-level government officials and private sector executives as they engage in conversations on trends, challenges and opportunities across four key pillars – Tech x Trust, Tech x Good, Tech x Builders, and Tech x Creative – that will redefine tech for a better future.

Hosting the ATxSummit, Mr Lew Chuen Hong, Chief Executive, Infocomm Media Development Authority, said, "At ATxSG, we want to shift the focus from technology in isolation to its intersection with society and the digital economy. There are both opportunities and challenges in these intersections, and that's where important ideas and innovations are needed. Singapore, as a Global-Asia node and the Tech gateway to the fastest growing digital economies in the ASEAN region, makes it an ideal place to spark these conversations, and co-create potential solutions. We are delighted to host government and business leaders from over 20 countries at the ATxSummit, to collectively shape our shared digital future."

For more information on ATxSG, please visit our website: <https://asiatechxsg.com/>

Jonathan Lim
LEWIS Global Communications
+65 9777 7941

ATxSG@teamlewis.com

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