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MEDIA RELEASE

SMF Leads Business Mission to Indonesia

29 March 2016, Singapore

1. Singapore Manufacturing Federation (SMF) is leading a four-day business mission to Surabaya and Jakarta, for local companies to explore business opportunities in Indonesia. The delegation consists of 27 representatives from 23 organisations across industries, including food & beverage manufacturer, biomedical incubator, semiconductor solution provider, and real-estate developer.

2. Supported by International Enterprise (IE) Singapore and the Embassy of the Republic of Indonesia in Singapore, the business mission is led by Mr Douglas Foo, SMF President. His Excellency Mr Ngurah Swajaya, Ambassador Extraordinary & Plenipotentiary of Indonesia, is also accompanying the delegation as the mission advisor.

3. During the mission, participants will meet local government authorities and conglomerates to explore the Indonesian market for expansion. Amongst the government officials are: Indonesia Minister of Trade, Governor of Jakarta, Vice Chairman of BKPM, Leaders of KADIN, Governor of East Java, Mayor of Surabaya, as well as key personnel in other strategic organisations. In addition, based on the participants' specific areas of interest, they will be engaged in business matching and networking sessions with relevant companies operating in Indonesia to establish collaborative partnerships.

4. As Southeast Asia's largest economy, Indonesia has a population of some 250 million and a rapidly growing middle class market, which is an alluring attribute for foreign investors. In addition, its growing young labour force and booming infrastructure needs present many opportunities for Singapore companies to tap into.

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5. Besides Jakarta, participating companies are encouraged to look beyond Indonesia's capital city for opportunities. Surabaya, in particular, is an attractive investment platform. It is the capital of East Java Province and the second largest city of Indonesia. With its rich human resource and good connectivity to domestic cities, Surabaya could act as the main trading gate into the eastern region of Indonesia.

6. "Internationalisation remains an important aspect for our local companies to continue their growth. There is significant interest in Indonesia from our members. Hence, the objective of this business mission is to spur Singapore companies to explore and gain a better understanding of the potential in Indonesian markets. This will help the companies to better form their internationalisation strategies. The business mission will also present a platform for our companies to form collaborative partnerships with overseas firms. Against a backdrop of tight labour policies and high business costs, collaboration will play a key role in helping local SMEs look abroad for new markets, as it allows companies to leverage on economies of scale and stay competitive, " said Mr Douglas Foo, SMF President and business mission leader.

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About Singapore Manufacturing Federation (SMF)

http://www.smfederation.org.sg

Established since 1932, SMF represents the interest of the Singapore manufacturing community, driving its competitiveness and sustainable growth through serving industry-specific needs. Supported by 10 industry groups and 6 Centres of Excellence, SMF enhances the competitiveness of the industry by encouraging capacity development and capability building, innovation and productivity.

It provides opportunities for companies to collaborate, network; and to grow and expand both locally and internationally. Current membership stands at more than 3,000 corporate members ranging from SMEs to MNCs.