

Southeast Asia, and it has a large and expanding oil refining and petrochemical industry.

- **Defence products:** there are opportunities in training equipment and new and technically advanced equipment as well as sophisticated security end products for both military and civilian applications. The Singapore government encourages foreign manufacturers to set up joint ventures for the production of high technology defence products.
- **Professional services:** there are opportunities particularly in the medical services and health care industries. Regional health care, providing "western" facilities and practices has been identified as a priority by Singapore. Canada has the technical and human resources to pursue regional opportunities.

Challenges

The main challenges in developing investment linkages with Singapore are to:

- increase the awareness of Singaporean investors of the industrial sophistication and competitiveness of Canada;
- encourage Canadian firms to seek venture financing and strategic partners with technology based Singaporean firms;
- identify opportunities for business alliances, such as joint ventures, licensing agreements, that can increase Canadian exports not only to Singapore, but also to Southeast Asia, particularly to Malaysia, Indonesia and China;
- target growing investment opportunities in and through Singapore to regional activities with dedicated resources.
- promote Canada as a gateway for manufacturing, research and sales to the NAFTA market;
- find better ways to network, profile and share information on regional opportunities by finding partners and links (e.g., through Business Associations) in Singapore offering greater access to the region and to third markets.

Implementation

An investment and partnering program should be developed and have the following main elements:

- Corporate liaison visits to influential Singaporeans exploiting the access and influence of the Canadian High Commission;
- Focus on the development of investor relations and servicing elements at the post, this can be achieved by integrating investment themes into events such as business seminars, or major trade/technology fairs. In order for this to be successful, it is essential that companies be prepared to commit resources to allow frequent visits to Singapore to build relationships and provide private sector substance to investment activities within trade and technology fairs;
- Introducing Singaporean venture finance companies to Canadian high tech and venture finance firms as a means of acquiring growth capital and encouraging market penetration in Southeast Asia. Singapore's venture capital community offers ready access to equity funds for regional ventures to support collaborative product and service adaptation to Asian markets;
- Encouraging visits to Canada by Singaporean journalists either independently or in conjunction with other initiatives such as investment or trade missions;

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Strategy for Promoting Investment and Strategic Alliances with Korea

Objectives

- To promote the Canadian economy as a safe investment destination for Korean capital and Canada as a good location to serve the US market under the NAFTA;