MARKET NEWS & TRENDS

China

Raffles Medical Group Opens its First China Hospital in Chongqing

Raffles Medical Group opened its first hospital in China yesterday in south-western Chongqing. Raffles Hospital Chongqing is a 700-bed facility with a gross floor area of more than 100,000 sq m and is fully owned and operated by the Singapore healthcare player. Source: The Straits Times.

India

Singapore, Andhra Pradesh Start Work on Start-Up Area in Amaravati

Singapore and the southern Indian state of Andhra Pradesh have taken the first steps towards developing the commercial core of the new capital city of Amaravati. The Welcome Gallery will be the first structure to be built in this central zone Source: The Straits Times.

Southeast Asia

Ascendas-Singbridge Acquires India Land Parcel to Develop IT Park

Ascendas-Singbridge Group announced the acquisition of a 4.9-ha land parcel in Chennai from land aggregator GSquare Group to develop the land into an IT park called International Tech Park Chennai (ITPC) - Radial Road. The first phase will offer approximately 1.10 million sq ft of Grade A business space and construction will commence once approvals are done. Source: The Business Times.
New Ministry ‘Single Window’ System to Help Investors Do Business

The Ministry of Investment and Foreign Economic Relations was approved by the Myanmar Parliament for better coordination between related ministries and organisations on local and foreign investments and development projects implemented with foreign aid or loans. Source: The Myanmar Times.

Myanmar Investment Promotion Plan
Myanmar Investment and Companies Law

Keppel Land partners Indonesian developer to invest up to $470m for Jakarta residential projects

Keppel Land through its wholly owned subsidiary Keppel Land (Indonesia) has inked a non-binding collaboration agreement with Indonesian developer PT Metropolitan Land Tbk (Metland) to jointly develop residential projects in Jakarta with an investment value of up to $470m (IDR5t). Source: Singapore Business Review.

Vietnam PM Outlines Breakthroughs for Prosperity and Sustainability

The Vietnamese Government will accelerate administrative procedure reform, promote start-up spirit and develop the private sector stronger, asserted PM Nguyen Xuan Phuc. Source: VGP.

Construction Trends in Vietnam
Ho Chi Minh City PPP Medical Projects

Construction Demand in Singapore to Stay Strong, Reach Up to $32B This Year: BCA

Construction demand is expected to remain strong in 2019 due to sustained public sector contracts, as the industry continues to recover from a challenging three-year spell. Total construction demand is expected to be between $27 billion and $32 billion this year. Source: The Straits Times.
Companies could "hunt in a pack", with larger businesses such as multinationals given incentives to work with smaller firms from non-competing sectors, leading the way to enter new markets, industry leaders said at a roundtable discussion, ahead of Singapore's Budget on Feb 18. Source: The Straits Times.

CapitaLand is acquiring Temasek subsidiary Ascendas-Singbridge (ASB) in a deal valued at $11 billion, including debt, to create Asia's largest diversified real estate group. Source: The Straits Times.

UPCOMING EVENTS

The International Built Environment Week (IBEW) is a new flagship event in the region for industry leaders and renowned professionals from the global built environment industry to exchange ideas and experiences on policies, business solutions and technologies, as well as explore business opportunities.

Jointly organised by the Building and Construction Authority (BCA) and Reed Exhibitions Singapore, and supported by 12 Trade Associations and Chambers, the first IBEW will be held from 4 to 6 September 2019, with the theme “Transforming the way we build”. The event is expected to welcome more than 12,000 attendees from all over the world.

IBEW 2019 Sneak Preview

SGBUILDS CONTACTS

For any query or interest to explore business collaborations:

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ABOUT

BuildSG is a national movement that encapsulates the spirit of collaboration in the transformation of the built environment sector. It underscores the collaboration among the government, unions, trade associations, industry and institutes of higher learning, all working collectively to realise an advanced and integrated built environment sector with progressive and collaborative firms well-poised for both local and group business
opportunities, and providing good jobs for Singaporeans. Its initiatives are performed by three centres, namely iBuildSG, weBuildSG and SGBuilds.

**SGBuilds**

SGBuilds supports the industry’s external growth through internationalization. The centre prepares our export-ready firms by forming consortia with complementary capabilities, and deepening ties with key stakeholders in target markets. It matchmakes firms with the right opportunities by providing timely business intelligence and overseas project leads, and helps our firms secure these projects. These include overseas G-to-G programmes like Amaravati in India’s Andhra Pradesh. The centre also opens doors for our firms through MOUs and shares our industry’s capabilities in Sustainability, Productivity and Digitisation to overseas counterparts.

SGBuilds works closely with other public agencies as well as TACs, to implement the ITM internationalisation strategies for our firms to build a stronger regional presence and greater resilience against domestic business cycles.

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