

# Media Release – For Immediate Release

## Singapore to become a ‘landing pad’ for innovation, economic integration and deeper links with Asia

Asialink welcomes unprecedented steps to take-forward the bilateral Comprehensive Strategic Partnership

**Melbourne, Australia – 6 May 2016:** Asialink welcomes the anticipated announcement by Prime Minister Turnbull and Trade Minister Ciobo today on a new package of initiatives to draw Singapore, one of our most important partners in Asia, and Australia even closer together.

The package encompasses broad-ranging measures to promote seamless trade and investment and establish an innovation landing pad in Singapore for Australian start-ups, as well as to deepen cooperation across defence, education, the arts and tourism. It operationalises and gives life to the bilateral Comprehensive Strategic Partnership signed in 2015.

“Collectively, these initiatives mark the most significant step to deepen the bilateral relationship in decades. The multi-faceted measures outlined in this package will enhance the diverse links between our two countries and further help position Australia and Australians within the growth story of Asia,” Asialink Chairman, Sid Myer AM, said.

“We particularly welcome the focus on connecting our younger generations, with deeper education and cultural exchange, including through the BRIDGE schools program, a flagship of Asialink’s Asia Education Foundation,” Mr Myer said.

Asialink CEO Jenny McGregor AM said: “Singapore is already a key strategic partner and these initiatives will provide even more opportunities for us to work together to tackle regional challenges. The pilot regional security dialogue is a welcome addition to the thriving discussions underway in our region including through *the Asialink Conversations*.”

At the core of the initiative is an ambitious shared vision for seamless economic integration between Australia and Singapore in the years ahead.

Highlights include improved mobility and lengths of stay for business people and investors, recognition of certain university degrees, and the agreement to commence negotiations on the mutual recognition of professional qualifications. Singaporean investors in Australia will also benefit from a higher investment screening threshold – and receive the same treatment under the Foreign Investment Review Board (FIRB) - as investors from the United States.

“Singapore is already a major gateway to Southeast Asia, as our largest trade and investment partner in ASEAN and our fifth largest trading partner overall. These initiatives will help create an even more favourable environment for businesses and entrepreneurs and make it even easier for trade, capital, and professionals to move across borders,” Asialink Business CEO, Mukund Narayanamurti, said.

As the National Centre for Asia Capability, Asialink Business offers a range of practical tools and resources, such as the [Singapore Country Starter Pack](#), which will help Australian businesses and other organisations take-up the opportunities that these initiatives help cement.

**Asialink is Australia's leading centre for building Asia capability, public understanding of Asia, and appreciation of Australia's role in the Asian region.**

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