

**SPEECH BY MR CHAN SOO SEN, MINISTER OF STATE FOR TRADE & INDUSTRY AND EDUCATION, AT THE OPENING OF NANOMATERIALS TECHNOLOGY PTE LTD'S (NMT'S) NEW FACILITY AT 28 AYER RAJAH CRESCENT ON 10 APRIL 2006 AT 2.00 PM**

Dr Jimmy Yun, CEO, NanoMaterials Technology,

Distinguished guests,

Ladies and gentlemen,

1. A very good afternoon to all. It is indeed my pleasure to be here to open NanoMaterials Technology's new facility.

**Potential Importance of Nanotechnology to Singapore's Manufacturing Leadership**

2. Nanotechnology is an enabling, multidisciplinary and potentially disruptive technology that can enhance the competitiveness of our manufacturing industries. A major part of the work in nanotechnology so far has been in the form of advanced R&D done in universities, corporate laboratories and research institutes. Total public and private sector R&D spending worldwide on nanotechnology for 2005 was about \$14 billion.

3. With EDB's target to double total manufacturing output to \$300 billion by 2018, nanotechnology could impact many of our manufactured products – be it in the fields of

electronics or chemicals. Already, we see our \$30 billion semiconductor industry entering the nanoscale domain with its 65 nanometre process technology. Having strong capabilities in emerging technologies such as nanotechnology, could unlock enormous growth potential for Singapore. So, rather than having to react to changes brought on by this potentially disruptive technology, our proactive approach to developing nanotechnology will allow us to manage the changes and reap the benefits that it offers.

### **Singapore's Enterprise Ecosystem Facilitates the Growth of Enterprising Companies**

4. This proactive approach is a hallmark of the Singapore Government. In addition, the Singapore Government also takes a holistic view in nurturing our enterprise ecosystem and industries. We have constantly made efforts to develop our business infrastructure and human resources to provide a conducive environment to encourage and promote entrepreneurship. Our efforts in attracting multinational companies (MNCs) and technology players have also widened the base of our existing industries and created a compelling ecosystem of companies, big and small, local and foreign, leveraging off one another to create greater value.

5. NMT is a good example of a company that has successfully leveraged on Singapore's enterprise ecosystem for the last five-and-a-half years. It has successfully secured funding through the local venture capital base. With the support of our local venture capital base, NMT has been able to commercialise its technology and scale its

business. Also, the proximity to MNCs here has helped NMT to successfully strike collaborations with big names like BASF, 3M and Weyerhaeuser.

6. I am certain that the opening of this new facility, to serve a bigger and more diverse market, is just one of the many milestones that NMT will have along its journey. NMT, as well as other enterprising companies who dare to venture, will have the support of the Singapore Government.

### **Nurturing Young Start-ups to Complement the Established Technology Players**

7. Today, leading industry players are investing a significant portion of their R&D budget on nanotechnology. In Singapore, STMicroelectronics has set up its carbon nanotube corporate research laboratory, and BASF, its nanostructured surfaces corporate laboratory.

8. However, the efforts of younger companies in this new technology field are equally important. These promising companies carry with them proprietary technology and unique intellectual properties. They can also be a potential source of disruptive technology, that could affect the core business of many developed companies. Therefore, EDB has been putting in effort to encourage the setting up of such new enterprises, and to nurture them into the mainstream industry. Along with their heavyweight counterparts, these companies will accelerate the growth of nanotechnology in Singapore.

## **Building a Critical Mass of Nanotechnology Companies**

9. Going forward, Singapore aims to build a critical mass of nanotechnology companies. In turn, their presence here will help attract the necessary talent and knowledge. We hope to develop diverse communities which encompass nanotechnology-enabled materials, tools and applications. This will broaden Singapore's capacity to capture the opportunities along the entire research value chain. NMT is a good example of one such company. In addition to being a nanomaterials company, it is also a critical knowledge provider for downstream users who are interested in exploring and exploiting the opportunities created by nanotechnology. We welcome more companies like NMT, which can add value to our intellectual property base.

## **Conclusion**

10. Finally, I would like to congratulate NMT once again on the opening of its new facility and wish the company success for the future.

11. Thank you.