

**For immediate reporting**

PRESS RELEASE

## **SINGAPORE AND INDIA SIGN MEMORANDUM OF UNDERSTANDING ON INDIA-SINGAPORE SEMICONDUCTOR ECOSYSTEM PARTNERSHIP**

1. Singapore and India exchanged a Memorandum of Understanding (MOU) today to partner and cooperate in the field of semiconductors. The MOU aims to support India's growing semiconductor industry while facilitating Singapore's ecosystem of semiconductor companies and related supply chains to participate in the fast-growing Indian market.

2. The MOU was exchanged in the presence of India's Prime Minister Narendra Modi and Prime Minister Lawrence Wong during Prime Minister Modi's Official Visit to Singapore. It was signed earlier by Deputy Prime Minister and Minister for Trade and Industry, Gan Kim Yong and India Minister of Electronics and Information Technology, Ashwini Vaishnaw, on the sidelines of the India-Singapore Ministerial Roundtable on 26 August 2024.

### *MOU on India-Singapore Semiconductor Ecosystem Partnership*

3. India aims to establish itself as a global node for semiconductor manufacturing, driven by strong domestic demand in the electronics, electric vehicles, and manufacturing sectors. Singapore's established semiconductor ecosystem has produced a strong cluster of semiconductor companies which are keen to participate in the growth of India's semiconductor industry.

4. Under the MOU, Singapore and India will leverage complementary strengths in their semiconductor ecosystems and tap on opportunities to build resilience in their semiconductor supply chains. This will include government-led policy exchanges on ecosystem development, supply chain resilience, and workforce development. The Ministry of Trade and Industry (MTI) and India's Ministry of Electronics and Information Technology (MeitY) will establish a Policy Dialogue to facilitate discussions, oversee the implementation of the areas of collaboration, and exchange best practices.

5. A parallel business-to-business Cooperation Forum will be established and led by Enterprise Singapore and the India Semiconductor Mission (ISM) to encourage and catalyse more private sector partnerships between both countries.

6. Deputy Prime Minister and Minister for Trade and Industry Gan Kim Yong said, "This MOU signals India's and Singapore's commitment to work together in the field of semiconductors to address the demand from industries around the world. This will also strengthen semiconductor supply chain resilience and create new markets and opportunities for businesses in our countries."

7. “Singapore plays an important role in the global semiconductor supply chain. Our companies bring with them extensive expertise through their collaborations with global semiconductor players, and can value-add by providing services, solutions, components and more to global chipmakers and large equipment manufacturers. These capabilities and track record position them well to cement and strengthen the partnership between Singapore and India in the semiconductor space,” said Deputy Managing Director, Enterprise Singapore, Tan Soon Kim. “Through our series of semiconductor delegations to India this year, EnterpriseSG has also seen positive reception from the engagements between Singapore companies and Indian officials and partners. We encourage more companies to leverage this latest MOU to tap on the growing opportunities in India.”

*Growing momentum between India’s and Singapore’s semiconductor ecosystems*

8. During his visit in Singapore, Prime Minister Modi was hosted to a site visit by Singapore semiconductor ecosystem player, AEM Singapore. He was accompanied by Prime Minister Wong and Minister for Home Affairs and Minister for Law K Shanmugam. The visit comprised a sharing led by Singapore Semiconductor Industry Association (SSIA) on the development of Singapore’s semiconductor industry and opportunities for mutual collaboration between Singapore and India partners, and a tour of AEM’s facilities. Prime Minister Modi also engaged with ecosystem players and institutions such as APP Systems, Century Water, Ecsal Technologies, NexGen Wafer Systems, PEP Innovation and Temasek Polytechnic.

*Upcoming initiatives to build greater awareness of Singapore’s semiconductor competencies*

9. EnterpriseSG is partnering the Singapore Precision Engineering & Technology Association (SPETA) to feature the Singapore Pavilion at the inaugural SEMICON India show event, taking place from 11-13 September 2024 in New Delhi. More than 20 Singapore companies will be participating in the event to exhibit their solutions and seek cross-border partnerships. SSIA is also planning a business mission to India, in partnership with India Electronics and Semiconductor Association.

10. These follow from a series of ongoing initiatives to build greater awareness of Singapore’s semiconductor competencies. In July and August 2024, EnterpriseSG led business delegations to the states of Gujarat and Maharashtra to discuss collaboration opportunities between Singapore semiconductor ecosystem players and key stakeholders in India.

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