

OPENING SPEECH BY MR LIM HNG KIANG, MINISTER FOR TRADE & INDUSTRY

Article Name: Mr Lim Hng Kiang at the Official Opening of the Singapore Gifts & Stationery Show 2009, 19 Aug 09

Published Date: 19/08/2009

KEYNOTE ADDRESS BY MR LIM HNG KIANG, MINISTER FOR TRADE & INDUSTRY, AT THE OFFICIAL OPENING OF THE SINGAPORE GIFTS & STATIONERY SHOW 2009, 19 AUGUST, 1115 HRS, SINGAPORE SUNTEC INTERNATIONAL CONVENTION & EXHIBITION CENTRE

Distinguished speakers and guests,

Ladies and Gentlemen,

Good morning.

Introduction

It is my pleasure to be here with you at the official opening of the Singapore Gifts & Stationery Show (SGSS) 2009. I would also like to extend a very warm welcome to our guests from overseas.

Gifts and Premium Industry- a growing sector

2 Returning for the fourth year, the strength and popularity of the SGSS is demonstrated by its growing participation. Today, we have here with us some 119 local and international exhibiting companies hailing from China, Hong Kong, Malaysia, Taiwan and Thailand, as compared to 94 last year. In addition, visitor-ship over the next three days is estimated to hit 9,000. Last year's three-day show alone saw \$1.9 million dollars worth of sales confirmed with another estimated \$200 million dollars made over the year. This year, despite the economic slowdown, the conference organisers are expecting sales to hit \$2.3 million dollars over the next three days.

3 The Gifts and Premium industry has brought significant economic value to many economies, especially through the holding of exhibitions and fairs. For example, the annual Hong Kong Gifts and Premium Fair has built itself up as one of the must-visit shows for players in the gifts and premiums business. It saw close to 4,000 exhibitors at its 2009 show. In this regard, I am heartened that the SGSS is striving to become a leading show for the gifts and premium sector in the region, emulating the Hong Kong example.

Importance of Cooperation amongst Regional Trade Associations

4 A successful trade show requires the support of regional trade association partners to bring together exhibitors from around the region in a single tradeshow. One such example of how regional trade associations can work together is the tripartite affiliation between the Gifts Association of Singapore, the Malaysian Gifts and Premium Entrepreneur Association and the Thai Gifts Premiums and Decorative Association. This affiliation has made it easier for their members to tap on each others' business resources and experiences, and also to participate in each others' trade shows. Because the customer base is different in each country, exhibitors can use these trade shows to cast a wider net to potential buyers, thus increasing their brand awareness as well as profitability. As such, I would like to

commend the trade associations for working closely together and I hope that you will continue to do so to harness greater opportunities for this growing sector.

Encouraging local companies to go global

5 The Government, through both SPRING and IE Singapore, has been helping our local companies innovate and internationalise. IE Singapore assists companies to export, develop business capabilities, find overseas partners and enter new markets. One such assistance scheme is the International Marketing Activities Programme or iMap, introduced in 2002.

6 Under iMAP, IE Singapore reimburses up to 70 per cent of eligible expenses incurred by the Trade Associations & Chambers for organising overseas missions or Singapore Pavilions at international trade fairs. Companies benefit, as savings obtained by the Trade Associations & Chambers will be disbursed to them. For instance, the Gifts Association of Singapore led a delegation earlier in June this year to participate in the Kuala Lumpur International Gifts & Premiums Show. It will also lead another delegation to the Bangkok Gifts & Premiums Fair next month. I hope that our local companies who have benefited from the scheme will bring their ideas and innovations to other gifts and premiums tradeshows so as to continue to grow their businesses.

Need for Constant Innovation

7 Even as we see signs of a gradual recovery in the global economy, I think one lesson that businesses have learnt is that to remain in the game, one must remain competitive. This is not just in terms of offering the lowest prices, but in terms of offering novel ideas, quality, safety standards and keeping in touch with the needs of the consumer. As the world recovers from the current crisis, the global economy will be different. Our businesses will have to adapt and innovate, and adjust to the new conditions.

8 Participating in tradeshows is one way to keep up with market developments and to innovate. In addition, I am confident many of you here will benefit from the seminars organised by the Marketing Institute of Singapore to keep up with new trends in sales and marketing.

Conclusion

9 I wish the 4th Singapore Gifts and Stationery Show every success and I wish everyone present a fruitful exchange of ideas and experiences. Thank you.