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Forum to position Singapore as Russia's launchpad into Asia

5th annual Russia-Singapore Business Forum 2010 expands focus to include the broader CIS and Asia regions.

The 5th annual Russia-Singapore Business Forum (RSBF) will set the stage for deepening economic engagement

between Russia/CIS and Asia as businesses across both regions explore cross-border collaboration opportunities. With an expanded geographical reach, this year's Forum will build on existing relations between Russia and Singapore to connect top policy makers and business leaders from the broader regions of CIS and Asia.

Held over four days from September 26 to 29 at Marina Bay Sands in Singapore, RSBF is Asia's only business and networking platform bridging businesses across Russia/CIS, Asia and Singapore. Themed "Connecting Russia/CIS and Asia", key proceedings of this year's Forum will take place on September 27 and 28. Since RSBF was first launched in 2006, attendance has almost tripled to over 600 delegates in 2009 and trade between Russia and Singapore has increased by 200 percent, as reported by RSBF.

Said Ambassador Michael Tay, Executive Director of RSBF and former Ambassador to Russia, "Asia and Russia are on the cusp of a growth trajectory that will see both increasing their presence and weight in the global economy. RSBF 2010 recognizes the immense potential for businesses in Asia and Russia to benefit from cross-border partnerships and aims to create such opportunities with a lineup of focused segments led by top policy makers and industry experts."

Forum line-up

Senior Minister Goh Chok Tong and Russia's Deputy Prime Minister Sergei Sobyanin will provide strategic insights about the role of Asia and Russia in global growth, while Minister Mentor Lee Kuan Yew will round up the Forum with an insightful "In-Conversation" session facilitated by Ambassador Tay.

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One of the talking points at this year's Forum are the potential collaboration opportunities arising from Russia's drive for modernization and innovation, particularly in areas of infrastructure and technology, where Singaporean and Asian companies have the existing knowledge and capabilities. A featured speaker includes Victor Vekselberg, who is overseeing the development of the Skolkovo Innovation Centre in Moscow, set to be the Silicon Valley of Russia. The sessions will involve industry experts from top companies from Asia and Russia such as A*STAR, Kaspersky Labs, Keppel Corporation, ST Engineering and YTL Corporation.

Also lined up to speak are Anatoly Chubais of RUSNANO, the main architect behind Russia's privatization drive; Herman Gref of Sberbank, the largest bank in Eastern Europe and Russia's ex-Minister of Economic Development and Trade; Oleg Deripaska of RUSAL, the world's largest aluminium company, as well as Ruben Vardanian, who founded the Skolkovo Moscow School of

Management. Minister Mentor sits on the school's International Advisory Board, which is chaired by Russian President Dmitry Medvedev.

Tatarstan-Singapore co-operation

The Forum will include a breakout session focused on Tatarstan, a republic of the Russian Federation, and will be attended by Tatarstan President Rustam Minnikhanov and Lee Yi Shyan, Singapore's Minister of State for Trade and Industry and Manpower. This is the latest in bilateral developments between both countries, which already enjoy a strong existing relationship. In September 2009, Tatarstan signed an MOU with the Singapore Civil Service College and since then, over 100 civil servants from Tatarstan have been trained in Singapore.

Growing Russia-Singapore relations

An example of a Singaporean company which has made successful inroads into Russia through RSBF is Sourcelink Medical Group. Said Dr Denis Nyam, Medical Director of Sourcelink Hospitals, "Sourcelink's involvement at RSBF has brought tangible value for us in the form of business partnerships and expansion opportunities. Over the past year, we have embarked on another project to establish a mixed-development comprising of commercial, retail, residential incorporating a medical hub in Kazan, which will bring Singapore's distinct design, development, management and clinical expertise and approach to the Russian market and create a sustainable and high-quality healthcare network there." Last year, Sourcelink announced its investment into building Russia's first and only private medical facility in Vladivostok, due for completion by different phases over 24 months.

Other Singaporean companies that have seen similar successes include Gajah International, exporter of multimedia electronics, and True Heritage Brew which launched its Singapore Sling cocktail drink in Russia this year.

Business tie-ups and partnerships established through RSBF have led to the launch of top Russian brand names in Asia such as Russian Standard vodka, which is now distributed across eight markets in Southeast Asia via Singaporean company Beam Global Asia. Other Russian companies which have made Singapore their base for regional expansion includes energy giant Gazprom and luxury men's multi-brand boutique UOMO Collezioni, which will launch its flagship store at The Shoppes Marina Bay Sands on 26 September.

Trade between Russia and Singapore soared over the past year in spite of continued global economic uncertainty. Russia moved up two places to 22nd place in Singapore's trade partnership rankings Source of trade rankings: International Enterprise Singapore. Ranked by taking EU countries collectively as one region and includes Indonesia, as trade between both countries increased from S\$3.8 billion in 2008 to S\$4.0 billion in 2009 Source of trade figures: International Enterprise Singapore. From January to July 2010, bilateral trade reached S\$2.79 billion, an increase of close to 50% over the same period in 2009.