

Speech: Speech by FCO Minister for Asia and the Pacific at the City of London Singapore Bicentennial Business Summit

Senior Minister, Mr Tharman Shanmugartanam, Ministers, Lord Mayor, Excellencies, Ladies and Gentlemen.

As Minister of State for Asia and the Pacific, the Member of Parliament for the Cities of London and Westminster, and the son of parents who married in Singapore, it is a particular pleasure for me to be here and to reflect on the abiding relationship between our two nations in this, Singapore's bicentennial year.

We may be separated by 7000 miles, but we are close in so many ways: among them, our shared values and perspectives on many issues, our shared commitment to peace and prosperity, the rule of law, and free trade; our use of the English language, and our membership of the Commonwealth, whose seventieth anniversary we also celebrate this year.

Crucially, we are also connected in many personal ways, as I am – through family, friends, or time spent living in each other's country.

In fact I am told that around 1 in 100 Singaporeans are in the UK at any one time, and I am pleased to say that 8,000 Singaporeans are studying at our excellent universities.

Likewise, the 45,000 Brits in Singapore make up a substantial part of your expatriate population.

These ties between our people not only mean we have a deeper understanding of each other's culture and values; they also underpin and strengthen our close economic relationship.

The UK's total trade with Singapore is worth £15 billion – we export more to Singapore than to the whole of India.

Our economic ties go far beyond trade. Our collaboration in science, technology and innovation is also prospering, and genuinely changing the world.

Last year we launched a £10 million space programme, to build and fly a quantum key distribution test bed – I won't try to pretend I fully understand the science but suffice to say it's about using quantum mechanics in cutting-edge secure communications.

We have established the world's first FinTech Bridge, to help UK firms and investors access Asian markets and vice versa.

We are also working together to deliver on the Commonwealth Cybersecurity declaration – the world’s largest inter-governmental cybersecurity agreement.

Together, we are promoting international standards and boosting the capacity of Commonwealth countries to respond to cyber security incidents.

Of course, in addition to our trading links and our collaboration in science and technology, the UK and Singapore remain close security partners as parties to the Five Power Defence Arrangements.

I think you would agree that this impressive range of cooperation demonstrates a close and thriving bilateral relationship.

However, we are not resting on our laurels. We know that we can and should do even more together.

That is why, in January, our respective Foreign Ministers launched the Singapore-UK Partnership for the Future, an exciting new framework that will guide and stimulate our ongoing cooperation in four key areas:

- The Digital Economy
- Sustainable Business and Innovation
- Security and Defence
- Education, Culture and Youth.

We are very much looking forward to the opportunities this will bring to expand and deepen our bilateral cooperation with Singapore, across a wide range of sectors.

At the same time, we are also continuing to develop and strengthen our relationships right across South East Asia, and to build on our cooperation with ASEAN.

That cooperation already ranges from scientific research to counter terrorism, and from climate change to economic reform.

As we prepare to leave the EU, we look forward to strengthening these ties even further.

I know that Her Majesty’s first Trade Commissioner for Asia Pacific, Natalie Black, will be at the forefront of this work, together with our new UK Mission to ASEAN in Jakarta, the latest addition to our network of diplomatic missions in every ASEAN country.

In conclusion, Senior Minister, ours is a partnership of equals, rooted in a shared history and the trust and understanding that come with true friendship.

Your bicentennial year is an opportunity to celebrate and strengthen those bonds of friendship.

And it is an opportunity to build our Partnership for the Future – a partnership that makes the most of our mutual strengths – in education, in

science and in technology – to position us as leaders in the economy of the 21st Century.

It's an exciting prospect, and one I look forward to pursuing with you. In the meantime, I offer my warmest congratulations, to all our Singaporean friends, on your anniversary.