

# Next phase of economic transformation

The next step in Singapore's economic transformation will involve taking advantage of potential overlaps between sectors, as global and technological changes cause industry boundaries to blur, said Finance Minister Heng Swee Keat.

This means considering clusters of industries to see what synergies can be realised, he added.

Mr Heng, speaking at the launch of a six-part forum series by the EDB Society and Singapore Management University, also defended the Industry Transformation Maps – road maps to develop 23 sectors – which came under scrutiny last month for potentially not addressing firms' needs. He gave examples of how sectors have benefited from the road maps, but also noted that much more remains to be done, including to help companies go global.

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