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File photo: The skyline of Singapore's financial district. (AFP/Roslan Rahman)

The centre -- a joint initiative of IE Singapore and the Asian Development Bank -- is expected to boost Singapore's position as it aims to become an important deal maker in the Asian infrastructure space.

SINGAPORE: Singapore has moved a step closer to fulfilling its ambition of becoming an infrastructure hub, as the Asia Infrastructure Centre of Excellence (AICOE) commenced official operations.

The centre -- a joint initiative of IE Singapore and the Asian Development Bank -- is funded at S\$17 million over three years.

It is expected to boost Singapore's position as it aims to become an important deal maker in the Asian infrastructure space.

Many Singapore companies are global players in the infrastructure sector -- from airport management to water plants and power generation.

The expertise involved is exportable and the government hopes that with the AICOE, more public-private partnerships (PPP) for infrastructure projects will be structured out of Singapore.

Lee Yi Shyan, Senior Minister of State for Trade & Industry and National Development, said: "The AICOE will be working with governments in the region to structure PPP projects, and to explore ASEAN's capital markets to finance or refinance such projects.

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"Areas that the initiative will fund are wide-ranging, covering power generation, water management, transport infrastructure and more."

AICOE is expected to begin consultations with the governments of Indonesia, Malaysia, the Philippines and Thailand.

Asia is expected to need US\$8 trillion worth of infrastructure from 2010 to 2020.

But since 2008, the number and value of infrastructure projects in the region have remained flat.

Speaking at the 2nd Asia-Singapore Infrastructure Roundtable, Mr Lee said "there is much potential for Singapore to play an active and leading role in the region's push for better infrastructure".

And government agencies, including IE Singapore, the Monetary Authority of Singapore (MAS) and the Economic Development Board (EDB), are working in tandem to that end.

MAS has been collaborating with the World Bank on the World Bank-Singapore Infrastructure Finance Summit, while EDB is working with the Singapore Management University and Lee Kuan Yew School of Public Policy on an executive programme, the Asia Leaders Programme in Infrastructure Excellence (ALPINE), which will groom upcoming leaders in project development.

IE Singapore is working to develop an Infrastructure Development Programme at the tertiary level, to ensure a pipeline of talent for the sector.

It has also launched an internship with the National University of Singapore, that will allow students to undertake infrastructure-related internships with nine industry partners. The first run, which was oversubscribed by three times, will commence in May 2014.

Kow Juan Tiang, group director of Environment & Infrastructure Services at IE Singapore, said: "Singapore's strength is in integration. And we are able to integrate engineering capabilities, infrastructure capabilities, financing capabilities, to provide solutions for the infrastructure demand of the Asia Pacific region.

"There will be a lot of countries that will wish to play in this particular sector. Of course you have countries like Japan, or Korea, and even to a certain extent, the Chinese are starting to play in the infrastructure sector."

South Korean and Chinese companies, in particular, have been successful in growing their market share of international infrastructure projects, in part due to their state-backed export-import banks, which help the firms with financing.

In response, a consortium led by Temasek Holdings set up project finance firm Clifford Capital in 2012.

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