

Infrastructure remains bright spot for business, employment

Growing economies need reliable infrastructure for carrying out essential functions, says Indraneel

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Amid gloomy economic forecasts triggered by the Covid-19 pandemic, infrastructure remains a bright spot that can increase business activity and employment, said Minister in the Prime Minister's Office and Second Minister for Finance Indraneel Rajah.

Growing economies need reliable infrastructure for carrying out essential functions when faced with external challenges, said Ms Indraneel yesterday.

She was speaking at a virtual signing ceremony to launch an infrastructure capability development programme for regional government officials.

"Infrastructure can reinvigorate business activity and employment as we seek to reopen our economies gradually," she said.

"Already, we have seen many countries in the region develop innovative infrastructure projects to address both immediate needs and future trends. It is important that the region uses this time to continue to push forward on sustainability," Ms Indraneel said, adding that sustainable infrastructure will shape the future.

Developed by Infrastructure Asia (IA) and the World Bank Group, and delivered by the Singapore Management University (SMU), the Growing Infrastructure Programme will train senior and mid-level regional government officials



Minister in the Prime Minister's Office and Second Minister for Finance Indraneel Rajah at the virtual signing ceremony of the Growing Infrastructure Programme - developed by Infrastructure Asia and the World Bank Group, and delivered by the Singapore Management University - for regional government officials yesterday. PHOTO: INFRASTRUCTURE ASIA

involved in project preparation.

In addition to creating a regulatory environment that is friendly towards private-sector involvement and public-private partnerships in infrastructure, it will also raise awareness of solutions offered by Singapore-based companies and Singapore's infrastructure ecosystem, said Ms Indraneel.

The first run of the programme

will focus on clean energy, a sector which has been resilient despite the pandemic.

Many international financial sources remain available and very keen to support clean energy projects, she said. "The international private sector can hence continue to contribute to this area of infrastructure development."

Also witnessing the ceremony

yesterday were World Bank Singapore director Jyoti Shukla, IA executive director Seth Tan and SMU president Lily Kong.

"We hope to support Asia's infrastructure development and at the same time spread the word about Singapore-based solutions," said Mr Tan.

Meanwhile, Ms Shukla stressed the need to invest in well-designed

infrastructure for sustained economic growth.

"The World Bank Group is delighted to be a strategic partner in this critically important programme to harness Asia's collective expertise with collaboration between private players, governments and multilateral banks," she said.

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