

## European construction and building companies look for growth opportunities in South East Asia

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### MEDIA CONTACT

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**SINGAPORE, 25 October 2019** – The EU Business Avenues in South East Asia programme will bring for the first time a business mission on Construction and Building Technologies to the region.

Around 50 companies will be showcasing during a week-long mission to Singapore and the Philippines a wide range of building materials and equipment, energy conservation systems, IT solutions, smart and green building solutions, water treatment, quality control and many others.

“The Construction & Building Technologies business mission comes at a very timely moment as this sector is growing fast in the region and we are closer than ever to the entry into force of the EU-Singapore Free Trade Agreement (EUSFTA), the first of its kind between the EU and an ASEAN country” said H.E. Barbara Plinkert, EU Ambassador to Singapore.

“European companies can contribute and share their knowledge and innovative solutions with South East Asian counterparts as the region is also looking at sustainable and smart constructions.” continued H.E. Plinkert. “This is our first Construction & Building Technologies business mission and we are happy to showcase some of the smart materials and innovative technologies that could help to reduce costs and adverse effects on the environment and at the same time improve efficient use of scarce resources.”

Activity across South East Asia is projected to grow by 7% in 2019, and then average 15% year-on-year over the next five years. The BIS Oxford Economics reported that the Governments spending in infrastructure is expected to offset a slowdown in private sector activity. In addition, nation-building infrastructure programmes already being rolled out in several countries in the region will be able to weather the storm and are expected to be key parts of expansionary fiscal policy designed to combat the downturn in global growth momentum.<sup>1</sup>

In another report by PwC, Singapore’s overall infrastructure spending is expected to approach \$18 billion a year by 2025. Rail projects are a key driver of investment, with a doubling of the metro system by 2030, contributing to an estimated \$16 billion to be spent over the coming decades. Manufacturing and social infrastructure are also expected to see growth in investment.<sup>2</sup>

Spending in infrastructure in Philippines, on the other hand, is expected to grow at around 10% a year in the next decade, reaching a total of \$27 billion a year by 2025. Growth is expected to be focused on

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manufacturing, transportation and communications, and social infrastructure.

Digital construction is the hottest new theme in Europe's construction industry. Most construction companies recognize the importance of technological innovation and elaborate on their digital agenda in their strategies to some extent. Several disruptive innovations are entering the market, such as smart materials, Virtual Reality & Augmented Reality, Internet of Things and 3d printing. Over the past few years a lot of companies specialized in innovative technologies and services have entered the construction industry. In order to become leading in digitalization, the strategy of the largest construction companies is strongly focused on digitalization and technical innovation.<sup>3</sup>

EU Business Avenues in South East Asia programme is an EU-funded initiative aiming to help the European companies establish connections with South East Asia players.

<sup>1</sup><http://www.tradelinkmedia.biz/publications/7/news/1775>

<sup>2</sup><https://www.pwc.com/sg/en/capital-projects-infrastructure/assets/cpi-sea-infrastructure-spend-summary-201405.pdf>

<sup>3</sup>[https://www2.deloitte.com/content/dam/Deloitte/pl/Documents/Reports/pl\\_European\\_Construction\\_Monitor\\_2017-2018.PDF](https://www2.deloitte.com/content/dam/Deloitte/pl/Documents/Reports/pl_European_Construction_Monitor_2017-2018.PDF)

### **About EU Business Avenues in South East Asia**

The EU Business Avenues in South East Asia programme provides a comprehensive suite of dedicated services covering business, cultural and legal needs - Market Studies, Business Culture Awareness Training and Business Meetings. All of these are expected to facilitate collaboration with local players, in the form of joint ventures, distributorships or licensing agreements, and to smoothen and speed up the process of entry into local markets.

This EU-funded initiative was launched in June 2016 and aims to bring up to 1,000 European SMEs on targeted business missions to South East Asia over the next five years to help them to develop their businesses outside of Europe. Built upon a concept of matchmaking and business support services, the Business Avenues programme helps European companies to forge long-lasting business collaborations in several markets, including Singapore, Malaysia, Vietnam, Indonesia, Philippines and Thailand.

During 2016-2020, the business missions under this programme will cover the following sectors: Contemporary European Design, Construction & Building Technologies, Environment & Water Technologies, Organic Food & Beverage, Green Energy Technologies, Healthcare & Medical Technologies, and

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Information & Communication Technologies. For more information, visit [www.eubusinessavenues.com](http://www.eubusinessavenues.com).

The full list of companies participating in this business mission and a short description of their companies/products can be found in Annex A.