

European green energy SMEs eyeing market opportunities in South East Asia

Green Energy Technologies business mission to explore business partnerships with local and regional companies

PRESS RELEASE

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MEDIA CONTACT

For more information on EU Business Avenues in South East Asia programme:

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SINGAPORE, October 9, 2017 – 40 European small and medium enterprises (SMEs) from 13 different European Union (EU) Member States will embark on a week-long Green Energy Technologies business mission to Singapore and Philippines this October. This mission will showcase innovative green energy technologies in the areas of biomass, biogas, energy efficient solutions, electric vehicles, smart grid, solar, hydropower, wind power, waste-to-energy and other solutions.

The sixth business mission, under the EU Business Avenues in South East Asia programme, will be part of the Singapore International Energy Week (SIEW), co-locating with Asia Clean Energy Summit 2017. This is the second time the EU Business Avenues in South East Asia mission is taking part in SIEW. This is to leverage on Singapore's position as a leading regional hub for the development of clean technologies, and its support for clean energy companies in developing project-financing capabilities.

From Singapore the mission travels to Manila, Philippines on 26-27 October. Here a series of business meetings with local energy stakeholders have been scheduled.

Singapore and Philippines were chosen for this mission destination because of their huge market potential. Singapore plans to spend up to €445 million (approx. S\$712.69 million) on research and development in the field of clean technology. This is to reduce energy intensity by 35 per cent from 2005's level by 2030. In addition, Singapore's green energy industry contributes €2.25 billion (approx. S\$3.6 billion) and provides 18,000 jobs to the Singapore economy.

EU is the largest foreign investor in Philippines' clean energy sector, and has plans to commit €249 million in energy investments between 2014 and 2030. Green energy constituted 25.4 per cent (20,964 out of 82,413 GWh) of power production in the Philippines in 2015.

Ms Barbara Plinkert, Ambassador-designate of European Union Delegation to Singapore, said: "The EU Business Avenues in South East Asia aims to bring innovative green energy solution providers from the EU to the region. The intent is not just to exchange ideas in this field but also to introduce solutions that will be applicable for this dynamic region."

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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 which, are expected to facilitate collaboration with local players, in the form of joint ventures, distributorships or licensing agreements, to smoothen and speed up the process of entry into local markets.

Built upon the successful EU Gateway model of matchmaking and business support services, this EU-funded initiative aims to forge long-lasting business collaborations in South East Asia. The programme's partners in Philippines include Philippine Board of Investments (BOI), European Chamber of Commerce of the Philippines, EU-Philippines Business Network, Makati Business Club, Philippine Solar Power Alliance and Renewable Energy Association of the Philippines (REAP) amongst others.

Following the completion of a successful pilot programme to Singapore, Malaysia and Vietnam in 2015, the expanded programme will now cover three additional markets: Indonesia, Philippines and Thailand.

The full list of participating companies and a short description of their technologies can be found in Annex A.

Conceived and funded by the European Commission, the EU Business Avenues initiative was launched in June 2016 and aims to bring up to 1,000 European SMEs on targeted business missions to Southeast Asia over the next five years to help them to develop their businesses outside of Europe.

The business missions under this programme will cover the following sectors: Contemporary European Design, Environment & Water Technologies, Organic Food & Beverage, Green Energy Technologies, Healthcare & Medical Technologies, and Information & Communication Technologies. For more information, visit www.eubusinessavenues.com.