

**SPEECH BY DR TONY TAN KENG YAM, DEPUTY PRIME MINISTER AND CO-ORDINATING MINISTER FOR SECURITY AND DEFENCE AT THE INAUGURATION OF PACIFIC MEDICAL CENTER HELD ON 29 OCT 2004 AT JUBILEE HILLS, HYDERABAD, INDIA.**

Good morning,  
His Excellency, Chief Minister of Andhra Pradesh  
Mr See Chak Mun, High Commissioner of Singapore to India  
Dr William Chong, CEO Pacific Healthcare  
Ladies and gentlemen,

1. I am delighted to join all of you at the inauguration of the Pacific Medical Center in Hyderabad.
2. This is my first visit to Andhra Pradesh and I am impressed by its technological and economic progress. Andhra Pradesh's ranking as one of the top 3 destinations for investments in India speaks for itself. It is apparent to me that the State is committed to push for quantum improvement in all areas of development. Andhra Pradesh's continued emphasis on infrastructure will be key consideration to potential investors.
3. The demand for good healthcare around the world is increasing rapidly. India and Singapore alike, are no exception. In fact, as the world's second most populous country, with a fast growing middle class, healthcare services has tremendous potential in India. I am therefore happy to see Singapore entrepreneurs contributing their know-how and participating in this opportunity.
4. The founders of Pacific Healthcare, envisioned the creation of a regional medical and dental specialists' group dedicated towards a multi-disciplinary and patient-centric approach to healthcare. Through this joint venture with like-minded professionals from Vitae Healthcare, Pacific Hospitals was established. I am confident that they will provide the best healthcare service there is in Hyderabad.
5. This is a good example of excellent relationship between Singapore and India. More heartening to me is that there are many other Singapore-based companies which have seen the potential and are investing in India.
6. Likewise, more than 1,400 Indian companies see the potential and have set up their operations in Singapore. These companies cut across a diverse range of industries from traders to manufacturers, IT service providers, logistics providers, education, even Bollywood.
7. They have benefited from Singapore's emphasis on Connectivity, Openness, Reliability and Enterprise, which provided companies with a strategic platform to grow their business. Let me highlight a few recent examples :-
  - a) All the top 20 NASSCOM companies are present in Singapore, leveraging on Singapore-based companies, which include 7,000 leading international MNCs, as an important market.

b) In manufacturing, companies like Godrej, Tata Precision have used Singapore as a base for many years. The latest addition is Bilcare, a special material packaging company. Singapore is Bilcare's maiden foray outside India. It picked Singapore to be its regional manufacturing and R&D base because it wanted to leverage on our excellent brand equity and extensive air, sea and IT connectivity to reach different regional markets such as Indonesia, Malaysia, Vietnam and China.

c) Membrane Technology Research, a division of Dr Rao Holdings, produces energy drinks using state-of-art membrane technology from Singapore. The company has registered its patents and uses Singapore to support its regional production facilities, because of Singapore's strong intellectual property protection regime.

d) 2 weeks ago, a Chennai-based movie production house became the first Indian film company to announce the set up of its regional headquarters in Singapore for the global distribution of their films and manage its intellectual property from Singapore.

e) In August 2004, Meghmani Organics, a leading pigments and agrochemicals manufacturer in India, became the first Indian companies to be listed on the Singapore Stock Exchange, accessing the financial markets in Singapore for their growth.

9. These are but a few examples. Together, they have propelled India to become Singapore's fastest-growing trading partner this year. Two-way trade between Singapore and India grew 54.3% in the first half of this year, and is set to top \$10 billion for the full year. India is now Singapore's 13th largest trading partner. This is the tip of the iceberg. I am confident that Singapore and India can achieve much more working together.

10. I would like to thank Pacific Healthcare for inviting me to grace this joyous occasion. And I would like to extend my heartiest congratulations to all the parties involved and wish you every success.

Thank You.