

Showcasing European ICT innovations at the first virtual EU ICT business mission to South East Asia

PRESS RELEASE

For immediate use

MEDIA CONTACT

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

TEO Hui Hiang
Communication Expert
Operational and Logistics Unit
T. +65 6290 5852 / +65 9682 4968
E. huihiang.teo@eubusinessavenues.com

SINGAPORE, 2 SEPTEMBER 2020 – The EU Business Avenues Programme announces its first virtual Information and Communication Technologies (ICT) business mission to South East Asia.

From 28 September to 1 October 2020, the virtual business mission will be part of ConnectTechAsia's first ever virtual tradeshow. This is one of Asia's most important events for ICT, broadcast and SatComm tech.

Says Barbara Plinkert, European Union Ambassador to Singapore: "The first virtual ICT business mission shows that we are adapting quickly to a new and more digital normal. There is huge potential for even more business collaborations between the EU and Singapore in the context of our comprehensive Trade Agreement in force since 21 November."

In light of the current pandemic, Ambassador Plinkert highlights the increased importance of "European ICT solutions such as telehealth, identity verifications and remote banking solutions. In unprecedented times we find ourselves opening up new areas and avenues for businesses to tap on technological solutions needed to support various sectors, industries and businesses."

While adapting to the conditions necessitated by the pandemic, this virtual business mission will continue to allow meaningful one-on-one online meetings using the newest technologies. Representatives from various European companies will be going live from noon to 6pm (Singapore Time).

Covid-19 has changed our lives and fast tracked digital transformation for many businesses, from working in a physical office to working remotely and from selling a product in a store to selling on social media and e-commerce platforms. Boundaries are removed as we trade online and meet virtually instead of in a physical tradeshow. This has increased our reliance on technology and created new opportunities for the ICT sector.

According to the World Economic Forum, the top 10 technology trends to watch post COVID-19 are opportunities to tap on, and include a wide range of ICT areas ranging from online shopping and e-commerce to robot delivery, contactless payment, remote working arrangements, distance learning, telehealth, online entertainment, IoT/cloud computing, 3D printing, use of robotics and drones and readiness of 5G network.¹

European solution providers will be introducing several of these technologies and solutions including remote collaboration and monitoring solutions which are even more useful in our current times. Other solutions include A.I./machine learning tools, fintech solutions, cybersecurity software and specialised solutions such as fleet management solution targeting at maritime industry, and solutions for satellite navigation and space situational awareness.

Showcasing European ICT innovations at the first virtual EU ICT business mission to South East Asia

PRESS RELEASE

For immediate use

MEDIA CONTACT

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

TEO Hui Hiang
Communication Expert
Operational and Logistics Unit
T.+65 6290 5852 / +65 9682 4968
E.huihiang.teo@eubusinessavenues.com

Speed and agility are important as businesses need to react quickly to the prevalent market situation. South East Asian companies can use these existing or proven solutions and implement it quickly.

While the global economies are slowing down due to the pandemic, the overall ICT industry will be catapulted back to growth as new technologies begin to account for a larger share of the market. The emergence of IoT is already contributing to significant market growth, and within 5-10 years new technologies such as robotics, artificial intelligence, and AR/VR will also expand to represent over 25% of ICT spending, as forecasted by IDC.²

The EU Business Avenues in South East Asia programme has seen many positive outcomes. One of the past participants, a Portuguese company, ManWinWin, acquired its first client in Thailand and a Singapore reseller of solutions to industrial plants, a niche sector that ManWinWin is targeting at. Another Finnish company, FA Solutions, formed a partnership with an international software development company which has a decade-long presence and experience in S.E.A. to develop customised solutions for the S.E.A financial markets.

¹<https://www.weforum.org/agenda/2020/04/10-technology-trends-coronavirus-covid19-pandemic-robotics-telehealth/>

²<https://www.idc.com/promo/global-ict-spending/forecast>

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.

From 2016-2020, the business missions under this programme will cover the following sectors: Building & Construction Technologies, 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.

The full list of companies participating in this business mission can be found here: <https://www.eubusinessavenues.com/business-missions/information-communication-technologies-2020/exhibitor-directory>