

FOR IMMEDIATE RELEASE

Annual AmChams of Asia Pacific Business Summit 2021 underscores U.S. business leadership in the region

The three-day hybrid event kicked off today discussing the opportunities between the United States and Asia Pacific, with Singapore and the region as prime destination for American businesses and investments



9 March 2021, SINGAPORE – The American Chamber of Commerce in Singapore ([AmCham Singapore](#)) today commenced the AmChams of Asia Pacific Business Summit 2021 ([AAP Business Summit 2021](#)) at Marina Bay Sands. The three-day event brings together industry leaders, government representatives and policy experts from the United States (U.S.) and Asia Pacific (APAC) to usher in a reimagined era of business leadership in the region.

As a new U.S. administration takes office and governments in the region navigate economic recovery post-COVID, the Summit aims to bring businesses together to explore themes such as digital transformation and human capital that will shape key discussions throughout the event. Other areas of discussion also include leadership, industry transformation, and government and policy transformation.

The Summit opened with a keynote address by Singapore's Deputy Prime Minister, Coordinating Minister for Economic Policies and Minister for Finance, Heng Swee Keat, where he highlighted the challenges faced by the region and how American corporates can play a constructive role in navigating them. DPM also spoke about three key growth areas - infrastructure demands, digital economy and sustainability, which will resonate with policy makers in the region and present opportunities for investment.

DPM Heng also engaged in a Fireside Chat with Ted Osius, former Ambassador and current Vice President of Government Affairs and Public Policy at Google Asia Pacific at the Summit. DPM Heng spoke about the risks of the retreat from globalization and called on companies to accelerate efforts to redesign jobs and reskill their workers.

In her remarks, Dr. Hsien-Hsien Lei, Chief Executive Officer of AmCham Singapore, said, “Singapore is a key international business hub for American companies that enjoy the vibrant and business-friendly ecosystem. While the pandemic has impacted businesses significantly, AmCham Singapore member companies are optimistic about economic prospects for 2021. Our member companies represent the best of American business values: free enterprise, fairness, creativity, respect for people from diverse backgrounds and optimism. We remain committed to supporting business stability, sustainability and growth; innovation and R&D; and careers in Singapore and the region.”

In 2019, U.S. direct investment in APAC amounted to about USD 955.4 billion¹ (estimated SGD 1,272 billion). American companies continue to grow and expand in the region with the support of multilateral trade policies in place. Singapore is home to over 4,500 American companies and is the 17th largest goods trading partner of the U.S.²

AAP Business Summit 2021 is a testament to the unwavering relationship between the U.S. and APAC – providing a platform to strengthen the American business community through dialogue and mutual understanding.

Steven Chan, AAP Chair and Senior Director and Regional Head of Government Relations, Asia Pacific, PayPal, said, “Asia Pacific is a region of rapidly growing economies, making it one of the most attractive markets for businesses, both local and international. The AmChams of Asia Pacific Business Summit provides a crucial platform for business leaders from the region and globally to share industry insights and best practices. As a community, we will not only overcome the challenges posed by COVID-19, but also support pandemic recovery efforts by taking advantage of the tremendous opportunities available in this dynamic region.”

AAP Business Summit 2021 speakers span a broad spectrum of leaders from global organizations such as DBS, Google, Deloitte, Oracle, Citi, Johnson & Johnson, and PayPal, who will offer insight on trade and business issues relevant to the region. The Summit takes place from 9th to 11th March 2021 in a blended virtual and in-person format.

More information on the summit agenda and speakers can be found on the [website](#).

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About AmCham Singapore

Established in 1973, the American Chamber of Commerce in Singapore (AmCham Singapore) is the largest and the most active international business association in Singapore and Southeast Asia, with over 5,500 members representing nearly 600 companies.

Our Chamber comprises 14 industry-specific committees: seven sectoral and seven functional. AmCham is a forward-thinking, business-progressive association. Our mission is to create value for our members by providing advocacy, business insights, and connections. Our membership

¹ Statista Research Department, Direct investment position of the U.S. in Asia Pacific 2000-2019, 9th December 2020

² Office of the United States Trade Representative: <https://ustr.gov/countries-regions/southeast-asia-pacific/singapore>

includes American companies and Singaporean and third-country companies with significant U.S. business interests.

AmCham is an independent, non-partisan business organization. We are a member of the AmChams of Asia Pacific comprising 28 AmChams in the region. Our goal is to provide the information and facilitate the access and connections that give members insight into the local, regional, and global operating environment, enhance their four professional capabilities, and enable them to make well-informed business decisions.

For more information about AmCham Singapore, visit www.amcham.com.sg.

About AmChams of Asia Pacific (AAP)

AAP (formerly known as the Asia-Pacific Council of American Chambers of Commerce) was formed in 1968 and is an umbrella organization that comprises 28 AmChams collectively.

The annual AAP Business Summit is hosted each spring by one of AAP's member associations and convenes business, diplomatic and academic figures across the U.S. and Asia Pacific region to drive thought leadership, exchange business insights and build connections.

AmCham Singapore is hosting AAP Business Summit 2021 from March 9 to 11, 2021.

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