

12 - 16 FEBRUARY 2024

VOLUME 46



SUN MEDIA NEWSLETTER

Welcome to Sun Media Singapore weekly e-newsletter! Your go-to source for the latest news and insights on key markets that include Central Asia, Southeast Asia, and South Asia. In this edition, we'll be taking a closer look at the latest bilateral developments in Singapore, India, Saudi Arabia, Indonesia, and Malaysia with a focus on the economy, and business. So whether you're a business professional, investor, or just interested in keeping up with the latest news from these dynamic regions, this newsletter is for you. Let's dive straight in!

SINGAPORE



MINISTER VIVIAN BALAKRISHNAN ADDRESSES SEVENTH INDIAN OCEAN CONFERENCE IN PERTH

Minister Vivian Balakrishnan delivers insights on the strategic importance of the Indian Ocean and emphasizes the urgency of sustainability measures during the Seventh Indian Ocean Conference in Perth. Dr Balakrishnan, spoke at the Inaugural Session of the Seventh Indian Ocean Conference in Perth, Australia, on 9 February 2024.

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IEA TO OPEN FIRST OVERSEAS REGIONAL COOPERATION CENTRE IN SINGAPORE

The International Energy Agency (IEA) has announced plans to establish its first overseas Regional Cooperation Centre in Singapore. This announcement was made during the IEA's 50th Anniversary and Ministerial Meeting in Paris, France, by IEA Executive Director Dr. Fatih Birol. This initiative marks a significant milestone, being the IEA's first expansion outside of Paris since its inception in 1974 and Singapore's inaugural hosting of an International Organisation office in the energy sector.

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SINGAPORE BUDGET 2024 HIGHLIGHTS

Singapore's Deputy Prime Minister and Minister of Finance, Mr Lawrence Wong, delivered the Singapore Budget 2024 on 16th January 2024 amidst a "troubled international environment and a subdued global economy" but still the island republic's economy was still able to grow by a modest 1.1% and avoid the recession last year.

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INDONESIA



SINGAPORE AND INDONESIA JOIN FORCES ON CARBON CAPTURE AND STORAGE INITIATIVE

Singapore and Indonesia have taken a significant step towards environmental sustainability by signing a Letter of Intent (LOI) to collaborate on cross-border carbon capture and storage (CCS). This agreement, endorsed by Keith Tan, Deputy Secretary (Industry) of the Ministry of Trade and Industry Singapore, and Jodi Mahardi, Indonesia's Deputy Coordinating Minister for Maritime Sovereignty and Energy, was formalized following Indonesia's introduction of a presidential regulation on CCS on January 30, 2024.

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KAZAKHSTAN



KAZAKHSTAN AND SINGAPORE RATIFY AGREEMENT ON INVESTMENT PROMOTION AND PROTECTION

PRESIDENT Kassym-Jomart Tokayev of Kazakhstan signed the law ratifying the agreement on the promotion and mutual protection of investments between Kazakhstan and Singapore on 7th February 2024, as reported by the Akorda press service. The agreement, aimed at fostering investment activities, ensures that investors from both countries are treated fairly and equitably, and provides them with full protection and security under international law.

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PHILIPPINES



PHILIPPINES CONCLUDES SUCCESSFUL TENURE AS CHAIR OF ASEAN DIGITAL MINISTERS' MEETING

THE 4th ASEAN Digital Ministers' Meeting (ADGMIN) and Related Meetings with Dialogue Partners, ITU, and APT took place from 30th January to 2nd February 2024 in Singapore. Chaired by Singapore as the ADGMIN Chair for 2024, the event welcomed ASEAN Deputy Secretary General for Economic Community, Satvinder Singh.

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THAILAND



UNESCO RECOGNIZES SONGKRAN FESTIVAL AS AN INTANGIBLE CULTURAL HERITAGE OF THAILAND

Exciting news for the people of Thailand! UNESCO has officially designated 'Songkran in Thailand, a traditional Thai New Year festival', as an Intangible Cultural Heritage. This recognition highlights the cultural significance and enduring value of Songkran, adding to Thailand's list of intangible cultural heritage alongside Khon (2018), Thai Massage (2019), and Nora (2021).

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United Kingdom



UK AND SINGAPORE STRENGTHEN SPACE PARTNERSHIP AT GLOBAL SPACE AND TECHNOLOGY CONVENTION

The partnership between the UK and Singapore in the space sector was highlighted today at the opening of the Global Space and Technology Convention. Singapore Space & Technology Ltd and the UK Space Agency exchanged a memento symbolizing their shared dedication to advancing space technology and fostering collaboration. Deputy Prime Minister Heng Swee Keat attended the event as the guest of honour and visited the UK Pavilion, where he was introduced to the delegation by High Commissioner Kara Owen.

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