Six clean-energy investments to trigger S$500m in business spending

Singapore’s foray into renewable energy also gets a shot in the arm with new investors for its offshore power grid system on Pulau Semakau

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Six clean-energy investments secured recently in Singapore will create 400 professional-level jobs and result in S$500 million in cumulative business spending over the next five years.

These investments – in the fields of solar, micro-grids, energy storage and digital technologies – point to Singapore remaining a choice location for companies to innovate and commercialise technologies, said Senior Minister of State for Trade and Industry Koh Poh Koon on Tuesday.

Among the companies making the investments is Shanghai-headquartered Envision Energy, which provides wind turbines and energy-management solutions. Envision will set up its global digital research and development centre, and also its global headquarters for Internet of Things (IoT) and smart cities. It intends to hire more than 200 professionals.

Chinese solar firm GCL New Energy and smart-meter manufacturer Jiangsu Linyang, as well as US-based wind-turbine technology company Hower Energy, are also setting up their regional headquarters in Singapore for sales, operations, finance, treasury and other various management functions for the Asia-Pacific, said the Economic Development Board (EDB).

The field of energy storage, advances in which will propel the adoption of intermittent renewable-energy sources and electric vehicles, has also received a boost with investments by two companies. German quality-assurance provider VDE Renewables is investing S$20 million to set up a major energy storage testing and certification lab in Singapore to serve Asia.

Narada, a battery supplier based in Hangzhou, China, will also set up its regional energy storage solution centre of excellence in Singapore.

Among the executive director of cleantech Goh Chee Kiong said this wave of clean-energy investments bodes well for Singapore’s role as the springboard for companies to serve the fast-growing markets in Asia.

“The government will continue its commitment to invest in research and technology, train specialised talent, and promote new financing and business models,” he said.

Participants at the Asia Clean Energy Summit, held on the second day of the Singapore International Energy Week, also learned that the Renewable Energy Integration Demonstrator Singapore (Reids) on the offshore island of Pulau Semakau has attracted three new investors.

The three are US multinational firm Emerson, French electric utility EDF and French renewable energy company IDSUD Energies; they will develop three new research micro-grids on Reids, which is helmed by Nanyang Technological University.

This brings the total number of hybrid micro-grids on Reids to about seven, including the first completed one launched by French energy companies Engie and Schneider Electric on Tuesday.

Reids also signed new partnerships with three companies interested in adopting micro-grids: Indonesian energy and power conglomerate MedcoEnergi, Indonesian coal miner Adaro Energy and Thai renewable energy producer Nortis group.

“Dr Koh: “This rich ecosystem of solutions-providers and adopters co-innovating with each other through Reids augurs well for Singapore’s intent to develop micro-grid solutions that can be adopted in South-east Asia and beyond.”

Dr Koh

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