

Odisha Signs Eight MoUs with Singapore to Boost Key Sectors

By **CID Editorial Team** - January 20, 2025

Representation image

Odisha signed eight memoranda of understanding (MoUs) with the Singapore government, focusing on critical sectors such as green hydrogen, petrochemicals, fintech, semiconductors, and skill development.

The agreements were finalized ahead of the Odisha Investor Summit, where Singapore will participate as the first country partner.

MoUs to Foster Industrial and Green Hydrogen Growth

The Odisha Industrial Infrastructure Development Corporation (IDCO) signed two key MoUs with Sembcorp, Singapore.

The first aims to establish industrial parks across the state, while the second focuses on setting up a Green Hydrogen Corridor to accelerate the development of clean energy infrastructure.

Petrochemical Investments and Urban Development

In the Petrochemical and Petroleum Investment Region (PCPIR) sector, IDCO partnered with Surbana Jurong, Singapore. This partnership aims to bring new opportunities for investment and industrial growth.

The Bhubaneswar Development Authority (BDA) signed an agreement with Surbana Jurong. They will work together to develop a new city in Odisha. This initiative will pave the way for urban expansion and smart city projects.

Advancing New Energy and FinTech Ecosystems

The Nanyang Technological University (NTU), GRIDCO, and IIT Bhubaneswar signed an MoU. They will collaborate in the New Energy sector. The partnership aims to leverage academic and technical expertise to drive clean energy solutions.

The Electronics and IT Department of Odisha partnered with the Global Finance & Technology Network (GFTN), Singapore, to strengthen the state's FinTech ecosystem.

The initiative will establish training programs in FinTech and InsureTech. It will upskill professionals and students. Additionally, it will create venture capital funds and angel networks to boost investment in Odisha's digital economy.

Transforming Skill Development in Odisha

The Skill Development and Technical Education Department of Odisha signed two significant agreements with ITE Education Services (ITEES), Singapore.

The first focuses on expanding the World Skill Centre in Bhubaneswar. It plans to introduce courses in diverse areas such as hotel operations, logistics, digital animation, healthcare, artificial intelligence, aerospace technology, and renewable energy.

The second MoU addresses skill development in the semiconductor sector.

The agreement will assess the industry's demand for skilled human resources in India. It will also design specialized courses, including semiconductor fundamentals, industrial automation, and wafer fabrication technology, using Singapore's expertise.

Enhancing Semiconductor and IT Workforce

Odisha's partnership with ITEES will also support the establishment of a World Centre for Information Technology and IT-enabled Services in Bhubaneswar.

The centre will offer training in cutting-edge fields like cybersecurity, cloud computing, blockchain, Internet of Things, and data science. It aims to prepare a highly skilled workforce for the future.

Driving Economic Empowerment

The partnerships aim to empower Odisha's workforce with advanced skills. They also seek to attract investments to boost industrial and technological growth.

As reported by msn.com, Odisha is set to achieve significant milestones with Singapore's collaboration. These include advancements in innovation, economic development, and global competitiveness.