

**SPEECH BY MR CHEE HONG TAT, SENIOR MINISTER OF STATE FOR TRADE  
& INDUSTRY AND EDUCATION,  
AT THE 25<sup>TH</sup> ANNIVERSARY CELEBRATION OF  
GENTING HONG KONG LIMITED,  
ON 14 DECEMBER 2018, 3.55PM, *GENTING DREAM***

Tan Sri Lim Kok Thay, Chairman and CEO, Genting Hong Kong,  
Distinguished Guests,  
Ladies and gentlemen,

**Introduction**

1. Good afternoon. Let me begin by congratulating Genting Hong Kong on its silver anniversary. This happy occasion is also a key milestone in Singapore's long standing relationship with Genting as it marks 25 years of Genting cruises in Singapore.

**Genting and the Cruise Industry's Growth Potential**

2. Genting has been a significant partner in the development of Singapore's cruise industry since 1993, when its first ship, the *Star Aquarius*, set sail on its maiden voyage from Singapore. 25 years later, we are honoured to be the homeport for *Genting Dream*, which is the company's largest ship built to serve Asia's middle and affluent class.

3. As a pioneer of Asia's cruise industry, Genting has come a long way. Today, it is one of the largest cruise companies in Asia Pacific, with an annual passenger capacity of 1 million<sup>1</sup>. This is expected to double to 2.1 million by 2027<sup>1</sup>, with a pipeline of new ships including the Global-class and Diamond-class vessels. We look forward to the arrival of these ships.

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<sup>1</sup> Cruise Industry News 2017-2018 State of the Industry Annual Report

4. Beyond that, Genting continues to transform the global and Asian cruise industry. In 2011, it pioneered the first fly-cruise service in Asia together with Changi Airport Group and SATS. Most recently, Genting became the first cruise company to acquire shipyards under MV Werften, as well as to introduce AirCruises for the global luxury Crystal Cruises.

5. Asia's cruise industry has also undergone remarkable growth, in tandem with rising incomes and a growing middle-class. The number of cruise passengers in Asia hit a record high of 4 million in 2017, a 20% year-on-year increase<sup>2</sup>. The growth momentum remains strong. By 2035, Southeast Asia could receive up to 4.5 million passengers annually<sup>3</sup>.

6. Singapore is well-poised to capture value from this rapid growth in Asia's cruise market. We have established ourselves not only as a sought-after cruise destination, but also an ideal Fly-Cruise Hub with a world-class airport and a comprehensive network of air links to global destinations.

### **Singapore's Commitment to the Cruise Industry**

7. Cruise is one of the key pillars of Singapore's tourism strategy. We support the industry in 3 ways: (i) partnering industry players on promotion efforts and capability building; (ii) enhancing our cruise infrastructure and tourism offerings; and (iii) reviewing our rules and regulations.

8. In the area of marketing and promotion, the Singapore Tourism Board, Changi Airport Group and Genting Cruise Lines embarked on a S\$28 million collaboration in 2017 to promote Genting Dream's Singapore sailings. The three-year partnership is expected to bring in 600,000 overseas visitors and more than S\$250 million in tourism receipts.

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<sup>2</sup> CLIA's Asia Cruise Trends Study 2018

<sup>3</sup> ASEAN's Report on Cruise development in Southeast Asia 2017 commissioned by ASEAN for the ASEAN Tourism Forum 2017 Cruise Dialogue.

9. We also support our trade partners in building capabilities to promote cruising in Southeast Asia. In November this year, STB supported a training seminar attended by more than 100 Indonesian travel agents and trade partners, building their industry knowledge to more effectively sell cruise-related products to the Indonesian market. Locally, STB supported CruiseWorld Asia 2018, a dedicated cruise trade event attended by over 450 local and regional travel agents.

10. Second, we will continue to invest in our infrastructure and enhance our tourism offerings to support the growth of the cruise industry. Together with our industry stakeholders, STB will plan ahead to ensure that our cruise infrastructure is future-ready to harness new growth opportunities. Besides infrastructure, we are also looking at how we can constantly refresh and rejuvenate our attractions and tourism offerings to ensure that Singapore remains attractive as a cruise destination.

11. Third, we will regularly review our rules and regulations, based on feedback from stakeholders. One example is the Visa Free Transit Facility (VFTF) for Indian nationals, who form a significant group of our cruise tourists. Previously, Indian visitors who are in transit to or from any third country by air can be eligible for the 96-hour VFTF. In early December, we expanded the scheme for Indian nationals in two ways<sup>4</sup>. First, the VFTF can now be applied for both the forward and return legs of an itinerary. Second, it can now be applied to passengers entering Singapore via any mode of transport, as long as they have a valid onward air, ferry or cruise ticket to depart Singapore. India is our top source market for cruise passenger arrivals. In 2017, we welcomed more than 127,000 cruise passengers from India, a 25% year-on-year growth from 2016. The multi-modal VFTF will allow Singapore to build upon the growth of cruise tourism from Indian source markets to grow our fly-cruise traffic. We are also open to having similar arrangements for tourists from other major source countries.

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<sup>4</sup> Transit travellers must first satisfy the requirements stated on ICA's website: [https://www.ica.gov.sg/enteranddeparting/before/enteranddeparting\\_before\\_vftf](https://www.ica.gov.sg/enteranddeparting/before/enteranddeparting_before_vftf)

## **Partnering Genting to Develop Southeast Asia as a Cruising Destination**

12. Cruise is a regional tourism product and cruise ships need multiple destinations to string an itinerary. This is the appeal of Southeast Asia as a destination and it is important that we continue to maintain our attractiveness as a region. This is why Singapore supports initiatives to encourage more collaboration in cruise tourism within Southeast Asia, even as our companies compete commercially with one another.

13. Under Singapore's ASEAN Chairmanship this year, I am glad to report that the ASEAN member states have taken a good first step by adopting the ASEAN Declaration on Cruise Tourism. The Declaration outlines member states' commitment to collectively enhance ASEAN's value proposition for cruise tourism. This includes building cruise capacity in the region and adopting business-friendly regulations to support cruise lines.

14. In line with the vision of the Declaration, Genting has recently introduced new destinations such as Indonesia's North Bali and Bintan, and Myanmar's Macleod's Islands to appeal to travellers who are keen to explore new cruise itineraries. Through such collaboration, I believe we can bring Southeast Asia's cruise industry to greater heights and achieve our region's full potential as a wonderful cruise destination for the global community.

## **Conclusion**

15. Let me conclude by thanking Tan Sri Lim and Genting for your strong support over the years as a key partner for Singapore. Congratulations on your 25 years of success, and I wish that your journey ahead for the next 25 years will be even brighter and more prosperous. Thank you.