

Beh Kian Teik - Deputy CEO, National Research Foundation (NRF), Singapore



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Beh Kian Teik of Singapore's National Research Foundation (NRF) outlines the importance of the life sciences within the country's innovation strategy and the role it has to play at a regional level.

Can you begin by introducing your current role?

Before starting at Singapore's NRF, I held a multitude of positions within the Economic Development Board (EDB), with the last role being the executive vice-president of new ventures and innovation, working with Singapore-based companies to nurture new ventures. We want to create for Singapore, a cohort of local companies that deliver products and services to the world.

Recently, I have transitioned to the role of Deputy CEO of NRF. The NRF's main function is to set the national direction for research and development by developing policies, plans and strategies for research, innovation, and enterprise. These are firstly, to ensure Singapore is an innovative economy, and secondly, to drive progress in supporting the national imperative in sustainability, resilience, and security.

Which areas is the NRF currently focused on?

We are looking at four main domains: firstly, Manufacturing, Trade and Connectivity, secondly, Urban Solutions and Sustainability, thirdly, Smart Nation and Digital Economy, and lastly, Human Health and Potential.

Healthcare is a key area within our plan moving forward, and this comes as no surprise considering that four percent of the Singaporean economy already comes from biopharmaceuticals. We see an opportunity to make Singapore a leading hub that transforms and protects health, advances human potential, and create economic value.

We can learn from other nations who recognised that healthcare was a major part of their growth for many years. Furthermore, we see that chronic diseases and an ageing population will only become more prominent in future, so finding solutions in these areas will have great overall impact for Singapore, and even help us export these services to the world.

The Research, Innovation and Enterprise (RIE) 2025 plan has recently been outlined, with plans to invest some 20 billion dollars over the next 5 years. How does this plan differ from those that went before it?

The latest RIE 2025 plan is a long-term endeavour that was laid out in December 2020. It aims to build on the foundations set by previous plans that began all the way back in 1990. The RIE 2025 plan has three main objectives.

Firstly, to tackle the broader spectrum of national needs. We see that science has a large impact on society and innovations can be a game changer. Scientific and technological progress is an important driver for social growth, and this is very salient with the pandemic. For example, a Singaporean discovery within COVID-19 diagnostics has greatly benefitted us and the world. We are also working in unison with the Ministry of Health on value-based healthcare, prevention, and epidemic preparedness.

Secondly, to drive technology translation and strengthen innovation capabilities of our enterprises. We want to see Singaporean companies on the frontline of global innovation and our enterprises become catalysts for shifts in technology and science.

Finally, to enrich and maintain a focus on our scientific base. A third of our budget has been designated towards supporting basic research as we believe this is good for long-term stability and to attract top scientific talent from around the globe, while also grooming local talent.

What role does Singapore play within the region's innovation ecosystem?

Singapore is a small island, so from a size perspective we must look beyond our shores and plug ourselves into the global market to achieve success. This is evident within the timeframe of COVID-19, as our scientists played an important role to help us manage the crisis. We were able to provide assistance to neighbouring countries, such as providing ventilators to India

Taking a step back, it is obvious that when the region booms, so do Singapore-based enterprises; there is always a reflection. In Singapore today, there are over 3,600 start-ups and venture capital groups. And in the last three-quarters of 2020, these companies participated in over 450 deals worth over 5 billion dollars – a 16-fold increase as compared to 2010.

The success of any start-up acts as a lighthouse for other seed enterprises. They can look ahead and see what is possible with success. This not only creates a competitive environment, but also attracts and nurtures talent. Equally, successful companies invest back into start-ups, and this creates a positive cycle of funds going back into the system. This, along with SMEs growing into more innovative companies, builds a strong entrepreneurial atmosphere that can rival other parts of the world.

Finally, multinationals are strengthening their footprint in Singapore. With this comes greater investment into the nation and region as they strive to create products and services.

How does Singapore compete with other nations to attract investments?

Singapore has a growing biotech cluster and is a trusted innovation partner for healthcare companies. We offer world-class infrastructure, talent and a vibrant ecosystem of partners.

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