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Incubator for designers and other initiatives planned to rejuvenate Singapore retail scene

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SPRING is working with department stores to explore the incubation of local and regional designers, with the aim of providing them access to the overseas market.

Speaking at the annual Singapore Retail Industry Conference, S Iswaran, Minister for Trade and Industry (Industry), said on Friday that department stores would serve as launchpads for local brands, building their business capabilities and providing opportunities for market access.

"For local designers, these will form a holistic package of mentorship on technical and operational capabilities, potential showcase opportunities of their designs in-store, and the opportunity to access overseas markets," the minister said.

Last year, an estimated 23,000 retail establishments chalked up operating receipts estimated at S\$35 billion, and contributed 1.4 per cent to Singapore's gross domestic product (GDP).

By the end of 2018, a Design Incubator is slated to open in the heart of Orchard Road, housing a retail showcase and incubation space under one roof. Singapore Tourism Board, SPRING and JTC are supporting the development of this Design Incubator to nurture local design talent and pro-duce home-grown brands. It will be operated by local retailer Naiise, and provide local designers with a conducive space for product conceptualisation and development. It is expected to feature more than 60 local brands, ranging from fashion, lifestyle products, to souvenirs.

Come next month, retailers can also tap on the expertise at Retail Centre of Excellence (RCoE) at the Singapore Management University's Lee Kong Chian School of Business. The RCoE will conduct talent development and outreach programmes to groom leaders and executives for long term careers in the industry. It will also undertake retail-specific research to help the industry solve business challenges, amongst others.

Mr Iswaran said government agencies are also actively studying how to enliven Orchard Road as a shopping and lifestyle destination and elevate its attractiveness. A Ministerial Steering Committee, which Mr Iswaran co-chairs with Minister for National Development Lawrence Wong and Second Minister for Transport Ng Chee Meng, has been formed to drive the rejuvenation plans.

Apart from the Design Incubator, other initiatives being planned include enhanced programming along the pedestrian malls, pop-up and permanent activations at available spaces, and enhanced walkability for the precinct.

It has been one year since Singapore embarked on the transformation of the retail industry.

"With the establishment of Enterprise Singapore to continue the good work of SPRING and IE in industry transformation, I look forward to deepening and extending the current partnerships as we seize new opportunities and build a vibrant future for our retail sector," Mr Iswaran said.

Earlier this week, the minister said International Enterprise and SPRING, two government agencies focused on helping local businesses, will be merged into one entity, Enterprise Singapore, to help Singapore businesses grow and internationalise.

