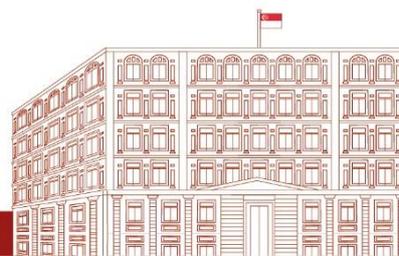**Speech by Mrs Josephine Teo,**
Minister for Communications and Information,
At Techblazer Awards Ceremony (24 Jan 2022)

Mr Wong Wai Meng, Chair, SGTech
Colleagues and friends

1.   Good morning. Thank you for inviting me to this year's Techblazer Awards ceremony.

2.   On a regular basis, we should celebrate the people behind tech innovations, as encouragement and to inspire others to do likewise. I'm therefore happy to join you in congratulating all our outstanding award winners.

3.   The spirit of innovation thrives in Singapore, undampened by the challenges of the COVID-19 pandemic. One evidence of this is that, remarkably, IMDA and SGTech received more than **440** nominations - the highest in a single year since the Awards started in 2018. Maybe there were fewer distractions. I'm hopeful, however, that it is more likely a reflection of our maturing tech landscape and vibrant ecosystem.

4.   Among us today are many firm believers and practitioners of innovation. There is really no need for me to belabour the point on how innovation is critical in every sector; and the transformative potential of technology.

5.   We see this from the list of award winners. They come from a wide range of industries including aviation, media, healthcare and the built environment.

6.   One example is **WIZ.AI**, a finalist of the Most Promising Innovation Award. It created a Virtual AI Talkbot solution that not only speaks like a human but also has the capacity to understand us like another human would. It is designed to read our emotions and our tone of voice. I'm told it is so realistic that the vast majority of users do not recognise that they are talking to an AI voice assistant!

7.   We certainly hope that this turns out to be a gamechanger for businesses across different industries. For example, for healthcare clients, the Talkbot proactively reaches out to patients, to remind them of their appointments. This has led to greater customer satisfaction and overall, higher standards of care among patients, while enabling clinics and hospitals to save costs quite significantly too.

8.   Beyond Singapore, the Talkbot has also seen encouraging success in regional markets including Indonesia, Malaysia and Philippines. It is able to understand and speak in local Asian languages; even Singlish!

9.   Along WIZ.AI's journey as a company, IMDA was able to provide useful support. One big problem for all new innovations is customer acceptance. And the first few customers are the hardest – many prefer not to be guinea pigs, and to let others take the risks first. IMDA helped by connecting WIZ.AI to potential customers in key sectors such as government, finance and healthcare, to create what the industry calls "lead demand". Once there is a lead customer, there is confidence among others to follow. This was done through the **Accreditation@SGD** and **SGD Spark** programmes.

10. Over the last seven years, these two programmes have benefited more than **100** tech companies.

11. Under **Accreditation@SGD** and **SGD Spark**, companies have also seen significant success. On average, they have doubled their revenues and headcounts.

12. More significantly, they have stimulated investor interest. In terms of capital investment, more than **$450M** of new growth capital was attracted to these companies since they joined the programmes. With more resources, they can expand their talent pool and build new capabilities to improve on the innovations that had originally brought them the attention. We hope that this helps to create a virtuous cycle of growth.

13. Another company supported by Accreditation@SGD is **Ackcio.**

14. It has built a suite of solutions used in the construction and mining industries. Its end-to-end system **Ackcio Beam** transmits and monitors data in real-time from construction and mining sites. It not only cuts costs and time, but can potentially save lives by preventing disasters. For example, Taipei Metro deployed Ackcio Beam to monitor the ground and structure at the construction site of the Xinzhuang MRT Station. Ackcio is also a finalist of the Most Promising Innovation Award today.

15. We are proud of our companies like WIZ.AI and Ackcio, We will continue to support companies across all industries in their innovation and digitalisation journey.

16. Such support is important because driving innovation is a collective effort. You need the owners of the problems to want to do something about them; and you also need the suppliers of innovation to adapt the solutions to the specific situations that their clients find themselves in. And supplier also need to be able to scale, to grow, and to have a wider impact. Partners like SGTech play an important role in helping businesses, big and small, to adopt the digital way of life, transforming challenges into opportunities. On this note, may I congratulate Wai Meng and his team, and previous generations of leaders at SGTech on your 40th anniversary this year, and thank you for working with us. IMDA has always been very appreciative of your partnership.

17. We can expect more innovative tech and digital solutions being developed in Singapore.

18. My request to all our innovators is to ensure your solutions always put the safety and well-being of people as a priority. By all means, help to improve efficiency and reduce costs. But always keep in mind, the end users of your innovations, the people affected by them, be they workers, customers or suppliers. They are counting on you. In medicine, doctors save lives and they are exhorted to do no harm. Quite often, tech innovators protect and help people, and save businesses. Hence, technology innovators should aspire likewise -- to do no harm.

19. Congratulations once again to all the winners of this year's Awards. I wish you every success in your endeavours.

20. Thank you.