**Speech by Mr Tan Kiat How,**
Senior Minister of State,
Ministry of Communications and Information
at the Asia TV Forum & Market Opening Ceremony on 6 Dec 2023

Distinguished guests,
Ladies and gentlemen,

1.   Good morning and welcome to the Asia TV Forum and Singapore Media Festival. I am honoured to be here today as we celebrate the 10th edition of the Singapore Media Festival, or SMF, in short.

2.   The SMF is a cornerstone event which showcases our media sector talents and provides a crucial incubation space for projects. This year, producers Jeremy Chua and Fran Borgia were making waves at the Cannes Film Festival with *"Inside the Yellow Cocoon Shell"* and *"Tiger Stripes"*. *"Tiger Stripes"* won the Grand Prize for Cannes Critic week. These films were co-produced by Singapore and international partners, made possible by the SMF.

3.   Outside of film, Comic Con's "Work-in-Progress" programme, which aims to nurture the next generation of storytellers in the comic medium, saw the successful publishing of Samara Gan's first graphic novel, "How to date a dozen men" by Epigram books. This year, we are pleased to welcome Nas Summit Asia, organised by Nas Daily to the SMF.

4.   Together, these platforms enable the SMF to be a catalyst for discovering outstanding talents and stories worth telling across Asia and the world. Over the past decade, the SMF has seen more than 270,000 participants from 60 countries and facilitated over SG$3 billion worth of deals and partnerships. Thank you all for being a part of this journey and growing with us.

5.   As we celebrate the achievements of the SMF over the last ten years, we also want to look ahead to the next decade. In the coming years, exciting new technologies like Virtual Production, Artificial Intelligence, and immersive storytelling are set to change the way we create and experience media. These trends will open exciting opportunities for content creation, production, and collaboration.

6.   The media landscape in the Asia-Pacific region is also set to grow, from roughly SG$1.65 trillion today to about SG$2 trillion in 2028. As a thriving media hub in this region with the talent, technology and capital, Singapore is well-positioned to ride this exciting wave of growth.

7.   This year's SMF theme, "Make It Here" reflects our ambition. We invite you, whether you are an aspiring media creative or a seasoned veteran to come to Singapore and create the next big thing that catches the world by storm. We want you to challenge the boundaries of what is possible in film, TV, and media, and Singapore would like to be the place where you can make your ideas a reality.

8.   To support this goal, we will continue to focus on three "P"s - Partnerships, People, and Potential. These three thrusts will build on past efforts and bring the capabilities of our media ecosystem to the next level.

9.   Let me begin by talking about Partnerships. The business model for producing films has shifted. There is a stronger emphasis on co-productions, in which the financing and intellectual property is shared amongst partners. Singapore was the first South East Asian country to support co-productions and encourage regional collaborations.
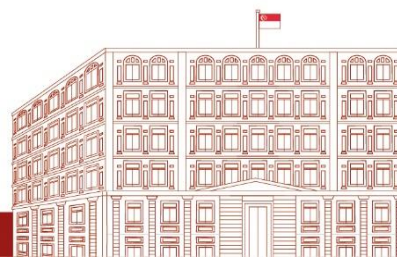
10.   Our media companies have been co-producing an increasing number of high-quality films and dramas with a Singaporean flavour for the global audience. The Singapore-Korea co-production *"Ajoomma"* by Giraffes Pictures was nominated for four Golden Horse Awards in 2022 and was Singapore's submission to the 2023 Academy Awards.

11.   "*Last Madame*", a Singapore drama by Ochre Pictures won Best Asian Drama at the Asia Contents Awards in 2020 and is now being remade in Korea. These successes demonstrate the international appeal of made-with-Singapore content.

12.   Such international partnerships have also allowed our co-productions to find new audiences on the world stage.

13.   *"Falling into You"* by Singapore's Infocus Asia and Taiwan's Gala Television was aired on multiple platforms such as Netflix Taiwan, iQiyi Taiwan, Line TV, Tencent China and Youku China.

14.   *"Summer Wind"* by Singapore's Wawa Pictures and China Shanghai Dong Fei [东飞] Films was released on the top three over-the-top platforms in China - iQiyi, Tencent and Youku.

15.   Both titles were also available on meWatch for our local audience.

16.   Building on this strong foundation, I am delighted to announce a new $30 million International Co-Production Fund. This fund aims to support collaborations between Singapore media companies and international partners to create high-quality dramas that have broad appeal to audiences in Singapore and around the world.

17.   Leveraging international expertise and distribution networks, these made-with-Singapore content can find new audiences on platforms like Netflix, Disney+, Amazon Prime, iQiyi and Viu. At the same time, we hope to bring more high-quality content options to the region and beyond.

18.   Next, on the second "P" - People. We have seen our talents benefit greatly from initiatives like our Media Talent Progression Programme. Recent grant recipients include *"La Luna"* directed by Singaporean M. Raihan Halim, and *"Snow in Midsummer"* which bagged the most nominations at the Golden Horse Awards. These are just some of many success stories that are flying the Singapore flag high around the world.

19.   Co-production funds like the one I just announced will create fresh opportunities for our media talent to deepen their expertise by working with international counterparts in key creative roles. More international co-productions will also showcase our Singaporean talent beyond our shores. People is at the heart of what we do.

20.   Let me talk about the third "P", which is Potential. The potential to overcome constraints and push the limits of what is possible. One exciting technology that embodies this potential is Virtual Production. And we have embraced it. At last year's SMF, I announced a $5 million Virtual Production Innovation Fund. We are seeing encouraging results.

21.   IMDA has supported over 20 projects and more than 300 media professionals through the Singapore Virtual Production Challenge and Innovation Call. Companies like Refinery Media, Omen Studios, and many others have created breathtaking worlds, such as post-apocalyptic Singapore, Chinatown in the 1970s, fantasy mountain landscapes and even futuristic space stations.

22.   These early progress gives us a sense of the potential of Virtual Production. To spur development in this area, I am pleased to announce that IMDA will inject another $25 million into
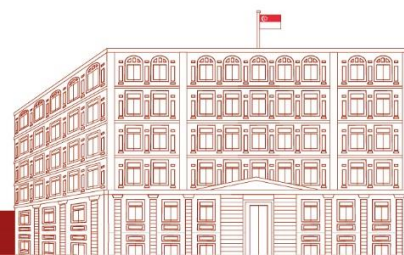
the Virtual Production Innovation Fund over the next three years, bringing our total support for Virtual Production to $30 million after including the earlier $5 million tranche.

23.	I encourage interested partners and individuals to tap on this support as we intensify efforts to develop local Virtual Production talent and raise our capabilities to meet the increasing demand.

24.	IMDA will also support Virtual Production training programmes in our Institutes of Higher Learning. For example, Nanyang Polytechnic is establishing a Virtual Production studio on its campus and introducing a series of training initiatives for their teaching staff and media students.

25.	To conclude, over the last decade SMF has become an important event in the media sector calendar, both locally and internationally. I am glad to see the increasing number of partners and collaborations facilitated by SMF.

26.	The next decade will be an exciting one for our media ecosystem with many new opportunities as long as we have the guts and ambition, and are willing to put in the hard work. Singapore aims to be a trusted and valuable partner for you in realising your ideas, and we will continue to invest in our local media ecosystem, particularly in the 3 "Ps" - Partnerships, People and Potential.

27.	This leaves me to end by inviting all of you to the ATF Singapore Pavilion where IMDA will showcase some of the works by our local companies and media talent.

28.	On that note, thank you, enjoy the festival and may you have a fruitful session here in Singapore!