

**Singapore to Focus on Sustaining Tourism Growth**

Tourism Industry Conference, Singapore, 2011

Singapore, 22<sup>nd</sup> March, 2011 - The Annual Tourism Industry Conference, organized by the Singapore Tourism Board, was held at the Suntec Exhibition and Convention Centre this morning. The conference brings together tourism and travel related professionals involved in the tourism industry in Singapore, including Horwath HTL Asia Pacific.

Sentiment at the conference was very positive, with the Singapore Tourism Board reporting an exceptional 11.6 million visitor arrivals in 2010, which accounted for tourism receipts of approximately SGD 18.8 billion - a whopping 49 percent growth over the challenging year of 2009. This was fuelled by the opening of the two integrated resorts - Resorts World and Marina Bay Sands, and the introduction of a slew of tourism products including new attractions, hotels and international events, such as TravelRave. In the recent World Economic Forum's Travel and Tourism Competitiveness Index 2011, Singapore came out tops in Asia Pacific, and was ranked in 10<sup>th</sup> place out of more than 130 countries. Competitiveness criteria include policy rules and regulations, infrastructure, safety and security, and human resources.

Speaking at the conference, Mr. S Iswaran, Senior Minister of State for Trade and Industry, highlighted the need for Singapore to move away from quantity-driven tourism to focusing on quality and yield, in order to sustain the growth in the tourism sector. With innovative ideas, an integrated approach within the industry and greater productivity, Mr Iswaran is confident Singapore can ride on Asia's momentum and position itself for the next phase of growth. According to Ms. Aw Kah Peng, Chief Executive, Singapore Tourism Board, Singapore is targeting to attract 12 to 13 million visitor arrivals in 2011, bringing in total tourism receipts of approximately SGD 22 to 24 billion.

Singapore Tourism Board also unveiled its new innovative mobile App, YourSingapore Mobile Guide, which will be launched in May 2011. Supported by StarHub, the new mobile guide will be free to download and to use, thus encouraging users to discover the various tourism product offerings in Singapore, from live events and places of interests, to dining options and shopping deals.

Over the last decades, Horwath HTL Asia Pacific has been very involved in the hotel and tourism development in Singapore. Horwath HTL Asia Pacific has completed numerous hospitality-related projects in Singapore, including market and financial feasibility for hotel



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development, large-scale project master planning, hotel valuation, asset management and market entry strategy. Together with the Singapore Hotel Association, Horwath HTL Asia Pacific also publishes an Annual Study of Hotel Operations which analyses the performance of hotels in Singapore, including monthly occupancy and average rate trends, geographic mix, market mix, reservations and labour statistics, as well as financial performance.

#### **About Horwath HTL**

Horwath HTL (Hotels Tourism and Leisure) is one of the world's pre-eminent consulting specialists in the hotel, tourism and leisure industries, providing unequalled experience and expertise for client projects around the world through a combination of detailed local knowledge and international understanding. Horwath HTL is currently the world's largest consulting organisation specialised in hospitality, with 50 offices in 39 countries.

Horwath HTL is a member of Crowe Horwath International, a professional association of accounting and management consulting firms founded in New York in 1915. Crowe Horwath International is currently ranked among the top ten international professional service groups with offices in close to 586 cities in 108 countries.

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