

**Media Release**  
**12 June 2024**

**EDB APPOINTS NEW CHAIRMAN TO ITS INTERNATIONAL ADVISORY COUNCIL (IAC)**

1. Deputy Prime Minister and Minister for Trade and Industry Gan Kim Yong will be the Chairman of the Singapore Economic Development Board's International Advisory Council (IAC) with effect from 1 June 2024. He takes over the chairmanship from Prime Minister and Minister for Finance Lawrence Wong, who has been IAC Chairman since July 2023.
2. PM Wong said: "As a small and open economy, we must be nimble and adapt quickly to changes in the external environment. The IAC is a highly valuable platform for Singapore to access the views of industry experts and leaders. Last year, we had rich discussions with IAC members on Singapore's overall competitiveness, and the actions we could take to better position ourselves in a world where more and more countries are pursuing active industrial policies. I have found the insights of IAC members very useful, as we consider the actions and strategies needed to stay ahead of the competition."
3. On his new appointment as IAC Chairman, DPM Gan said: "Amidst structural shifts in the global economy such as increasing geopolitical contestation, technological developments and climate change, Singapore must stay abreast of external trends so that we can remain relevant on the global stage and continue to attract quality investments. In this way, we can continually enhance our economic heft for the benefit of all Singaporeans. I would like to extend my gratitude to Prime Minister Lawrence Wong for his chairmanship of the IAC over the past year, and I look forward to working with IAC members to develop strategies that build a resilient and vibrant economy for Singapore."
4. EDB set up its IAC in 1994, with the first meeting convened in 1995. It currently comprises 16 members who head globally-leading business organisations across a variety of industry sectors and geographical regions. DPM Gan will chair the 22<sup>nd</sup> meeting of the IAC, to be held in October 2024.

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**About the Singapore Economic Development Board**

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore and Singaporeans.

For more information on EDB, please visit [www.edb.gov.sg](http://www.edb.gov.sg)

**EMBARGOED UNTIL 12 JUNE 2024, 12PM**



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ANNEXE

IAC Members (As at 12 June 2024)

<p>1. <b>Mr Marc <u>Benioff</u></b> Chairman &amp; CEO Salesforce</p>	<p>9. <b>Dr Vasant <u>Narasimhan</u></b> CEO Novartis International AG</p>
<p>2. <b>Mr Natarajan <u>Chandrasekaran</u></b> Group Chairman Tata Sons</p>	<p>10. <b>Mr Takeshi <u>Niinami</u></b> President &amp; CEO Suntory</p>
<p>3. <b>Mr Patrick <u>Collison</u></b> CEO Stripe</p>	<p>11. <b>Mr Daniel <u>Schulman</u></b> Former President &amp; CEO PayPal</p>
<p>4. <b>Mr Larry <u>Culp</u></b> Chairman &amp; CEO GE Aerospace</p>	<p>12. <b>Mr Christoph <u>Schweizer</u></b> CEO Boston Consulting Group</p>
<p>5. <b>Mr Gary E. <u>Dickerson</u></b> President &amp; CEO Applied Materials</p>	<p>13. <b>Mr Bob <u>Sternfels</u></b> Global Managing Director McKinsey &amp; Company</p>
<p>6. <b>Mr Alan <u>Joje</u></b> Former CEO Unilever</p>	<p>14. <b>Mr Jean-Pascal <u>Tricoire</u></b> Chairman Schneider Electric</p>
<p>7. <b>Dr <u>Li Ge</u></b> Chairman and CEO WuXi AppTec</p>	<p>15. <b>Mr Ahmed <u>Yahia Al-Idrissi</u></b> Chairman GlobalFoundries</p>
<p>8. <b>Ms Catherine <u>MacGregor</u></b> CEO ENGIE</p>	<p>16. <b>Mr Tatsuo <u>Yasunaga</u></b> Chairman Mitsui &amp; Co.</p>