

MTI TO BE RENAMED MINISTRY OF ENERGY, TRADE AND INDUSTRY

1. The Ministry of Trade and Industry will be renamed as the Ministry of Energy, Trade and Industry (METI), with effect from 1 October 2026.
2. Energy is an existential resource for Singapore, just like water. Singaporeans know our Water Story well, and how Singapore turned scarcity into strength. We must now undertake a similar transformation for energy in the coming decades.
3. In recent years, MTI has taken significant steps to secure our energy future. These include:
 - a. Constructing a second LNG terminal and centralising gas procurement for the power sector;
 - b. Ramping up efforts to deploy solar energy across all viable surfaces, including rooftops and reservoirs;
 - c. Pursuing new partnerships to import low-carbon electricity from our ASEAN neighbours;
 - d. Studying seriously the viability of various low-carbon energy technologies, especially nuclear energy; and
 - e. Launching an \$800 mil “Decarbonisation Grand Challenge” to fund technological advancements critical to Singapore’s decarbonisation.
4. This renaming therefore reflects Singapore’s growing focus on energy, and how it remains vital to our economic growth, climate goals, and national resilience. There are three critical challenges we must address. First, economic growth is dependent on continued access to stable and competitively priced energy. Second, there is a need to balance this with the transition to a low carbon economy in alignment with Singapore’s 2050 net-zero ambitions. This is a challenging task, given that Singapore is alternative-energy disadvantaged. Third, the ongoing conflict in the Middle East and disruptions to global energy supplies remind us that energy security cannot be taken for granted.

FOR IMMEDIATE REPORTING

5. METI will work with all Singaporeans and businesses to build a secure, affordable, and sustainable energy system that will power our next phase of growth and development.

MINISTRY OF TRADE AND INDUSTRY
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