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### Asia's recovery outpacing rest of world: Singapore minister

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SINGAPORE, June 29 (Xinhua) -- One discernible trend in this global upturn is that the economic recovery in Asia is outpacing the rest of the world, a Singapore minister said on Tuesday.

Addressing participants at the Coface Country Risk Conference 2010, Singapore Minister for Trade and Industry Lim Hng Kiang said that the strong recovery in Asia has been underpinned by four key factors.

First, forceful fiscal stimulus measures have provided a boost to domestic demand, and contributed significantly to investment and consumption growth.

The second key factor is abundant liquidity, created by the loosening of monetary policies and capital inflows into the region, bolstering asset markets as well as consumer and business spending.

Another key factor is the adjustments made globally in the inventory cycle which have provided strong support for the recovery of industrial production.

Lastly, a strong resumption in global and regional trade flows has benefited exporters in the region.

He said that several of these factors can be attributed to China, which has been a key source of demand for the region during the downturn. In particular, its demand for consumer and business goods rose continuously throughout the financial crisis.

He added that Singapore's plans to be a major hub for commodity derivatives trading and risk management are also on track.

Lim noted that Asia alone will require almost 8 trillion U.S. dollars in infrastructure investments over the next 10 years and that Singapore can play a key role in providing political risk insurance to companies engaged in cross border investments in the region.

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