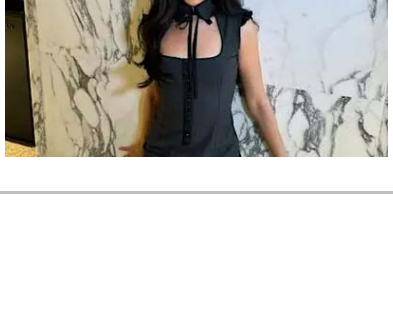


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Robotics firm Otsaw opens global HQ in S'pore, plans Nasdaq listing in 2023



Deputy Prime Minister Heng Swee Keat (third from left) at the facility's opening ceremony on July 13, 2022. ST PHOTO: ALPHONSUS CHERN

Chor Khieng Yuit

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SINGAPORE - Home-grown robotics start-up Otsaw Digital has invested about \$2 million to set up its global headquarters (HQ) at JTC Space in Tampines North, the company said at the facility's opening ceremony on Wednesday (July 13).

The facility occupies a floor area of approximately 20,000 square feet and houses Otsaw's factory for final assembly of its range of advanced robots, which are deployed in the security, healthcare and last-mile delivery businesses.

With this new facility, the company will be able to boost its manufacturing capacity to 100 robots a month, five times that of 20 currently.



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Otsaw also aims to ramp up and deploy more than 1,000 robots around the world by 2024.

Staff strength in the Singapore HQ will be almost doubled from 60 to more than 100 employees.

Company founder and chief executive Ling Ting Ming, 50, said hiring remains challenging in the deep tech space.

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He said Otsaw is on the lookout for software and robotics engineers as well as staff in other competencies such as marketing and sales.

Mr Heng Swee Keat, Deputy Prime Minister and Coordinating Minister for Economic Policies, who was guest of honour at the event, said robotics is particularly relevant for Singapore and other economies where an ageing population has led to a declining workforce.

"With automation and robotics, companies can potentially deliver more and better, with a smaller workforce," he said.



Mr Heng added that the Covid-19 pandemic has further accelerated the shift to robotics and automation. Companies worldwide, who are now grappling with a manpower crunch and rising wages, are turning to robots and automation to fill jobs.

Said Otsaw's Mr Ling: "Where are we going to find these hands and legs? Every city faces this common issue. So we see our demand surge a lot over the last six months."

A report by the International Federation of Robotics found that there are three million industrial robots in operation, a doubling over the last five years.

Market research and advisory firm LogisticsIQ also projected in a report that the market for global autonomous mobility robots and automated guided vehicles will reach US\$18 billion (\$\$25.3 billion) by 2027.

Mr Heng sought to reassure workers that jobs and industries will not be displaced even as robots become more pervasive.

"We must learn how to deploy robots to do a range of arduous and repetitive tasks, and increasingly even smart tasks, to augment what we can do uniquely as humans," he said.



DPM Heng Swee Keat (in pink) touring Otsaw's facilities on July 13, 2022. ST PHOTO: ALPHONSUS CHERN

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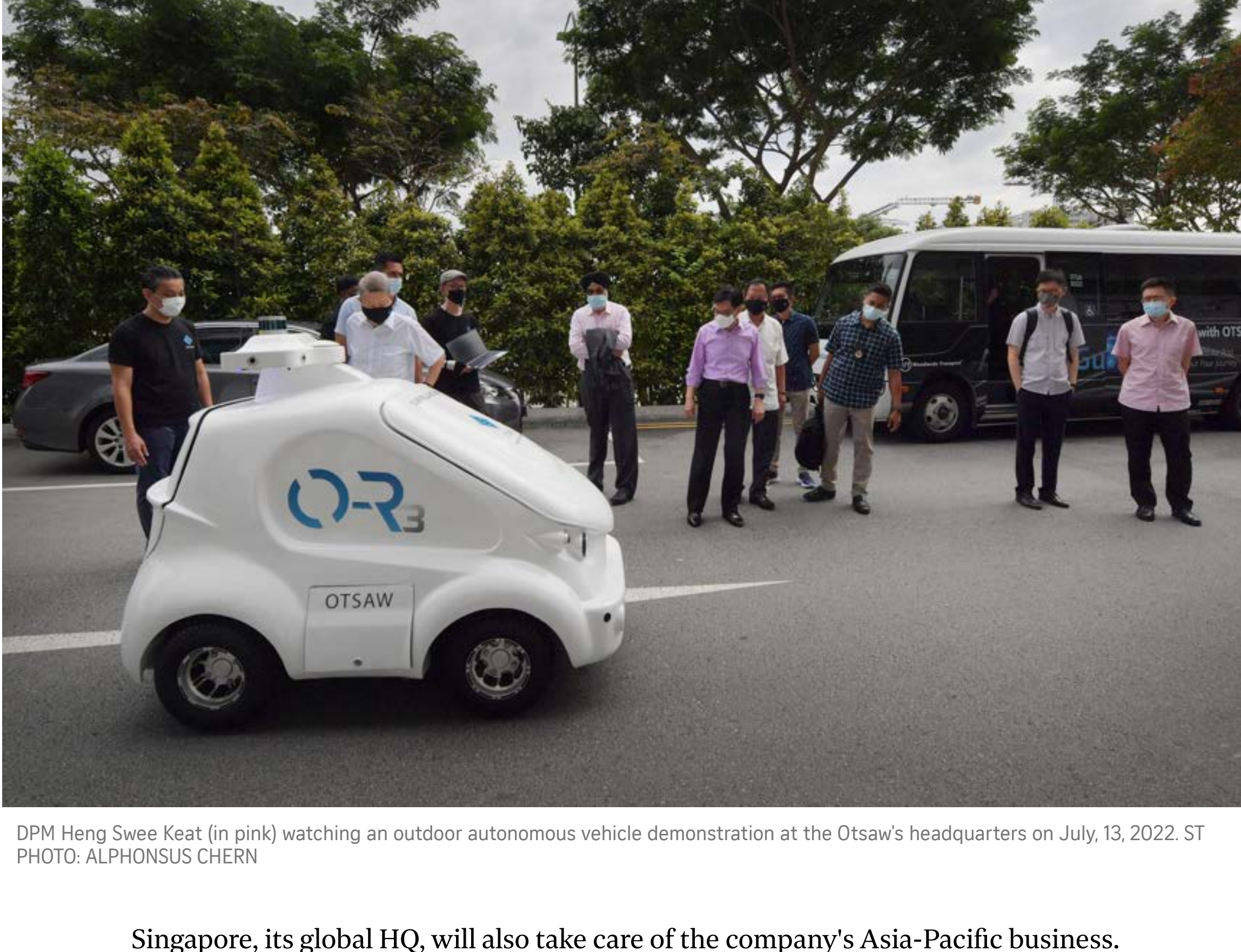
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Mr Heng added that Singapore has one of the highest robot densities, with more than six robots per 100 workers.

Singapore's robot density has also been growing at more than 25 per cent each year since 2015, he said.

Otsaw was founded in 2015 in Singapore and Silicon Valley in the US.



DPM Heng Swee Keat (in pink) watching an outdoor autonomous vehicle demonstration at the Otsaw's headquarters on July 13, 2022. ST PHOTO: ALPHONSUS CHERN

Singapore, its global HQ, will also take care of the company's Asia-Pacific business.

Otsaw also operates in Boston, serving the United States market, and Munich, for its European business.

To fund its next stage of growth, Mr Ling, a Singaporean and mechanical engineer by training, said the company plans to list on the Nasdaq in the US around the first or second quarter of next year.

Otsaw will file its prospectus in the next two months and aims to raise US\$50 million to US\$80 million from the listing.

"When I started seven years ago, I never thought I could take the company this far and this big. But today, I think it has happened," said Mr Ling.

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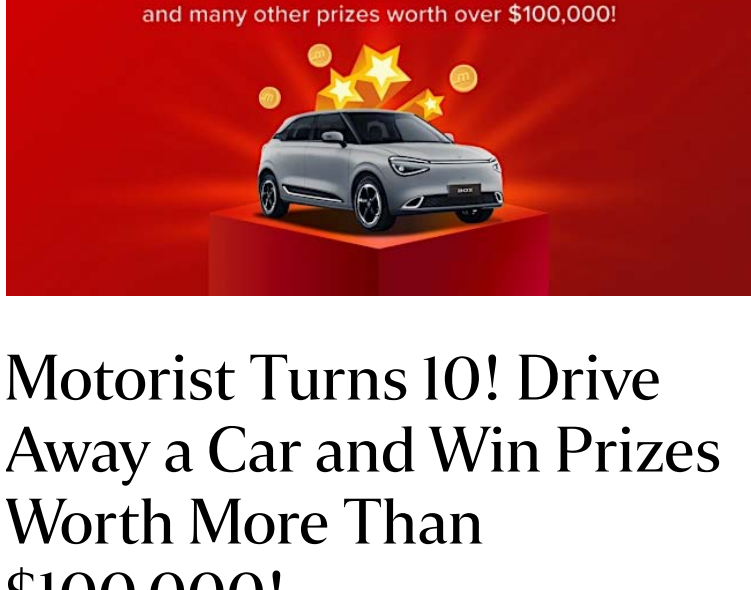
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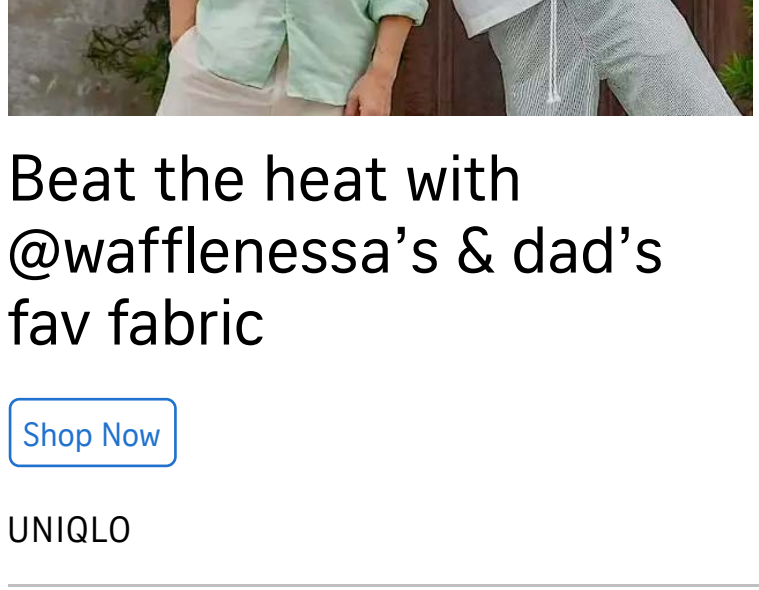
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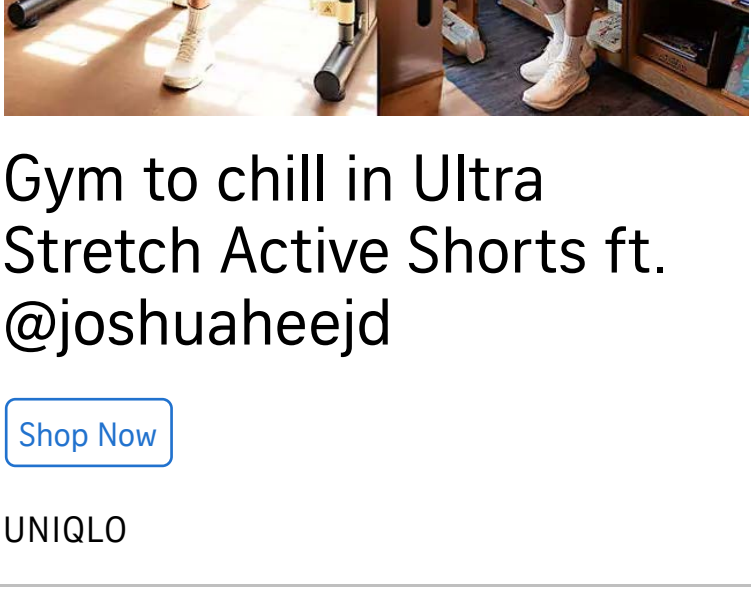
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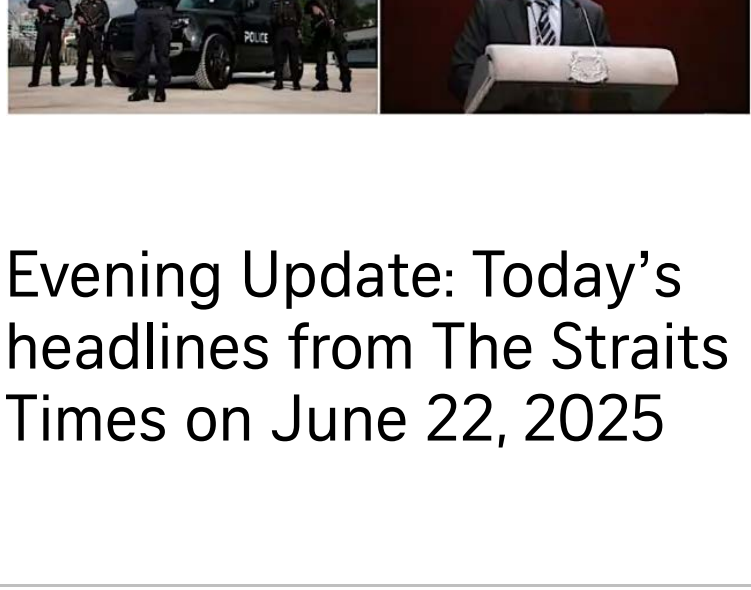
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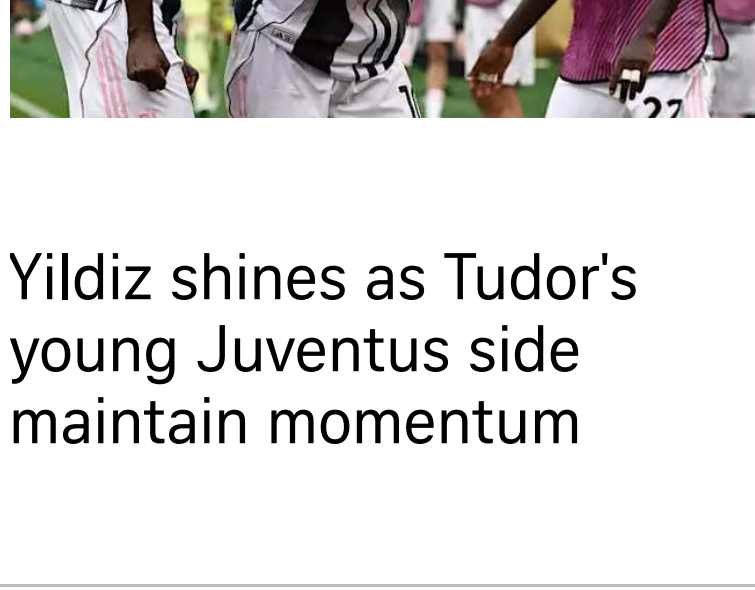
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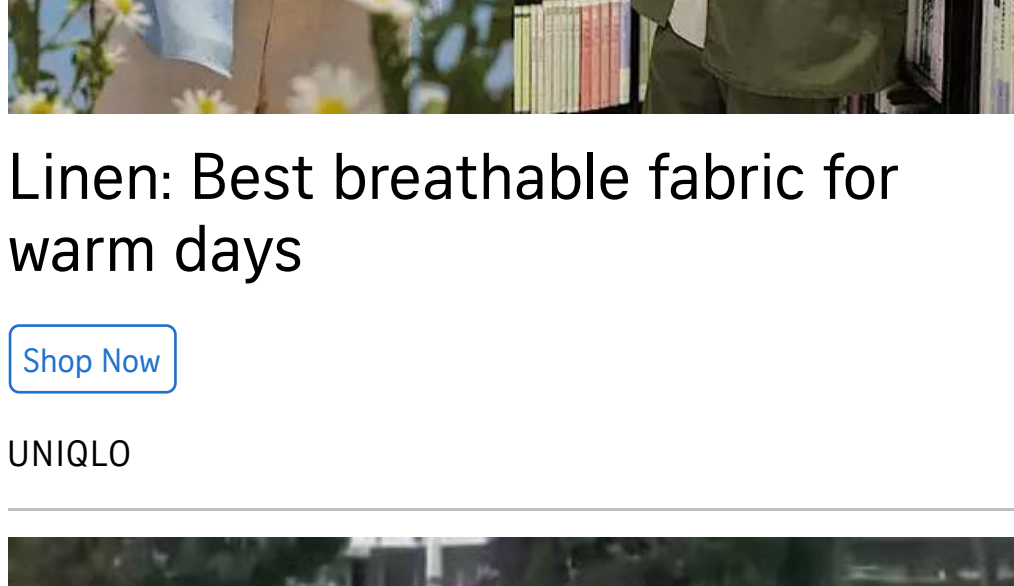
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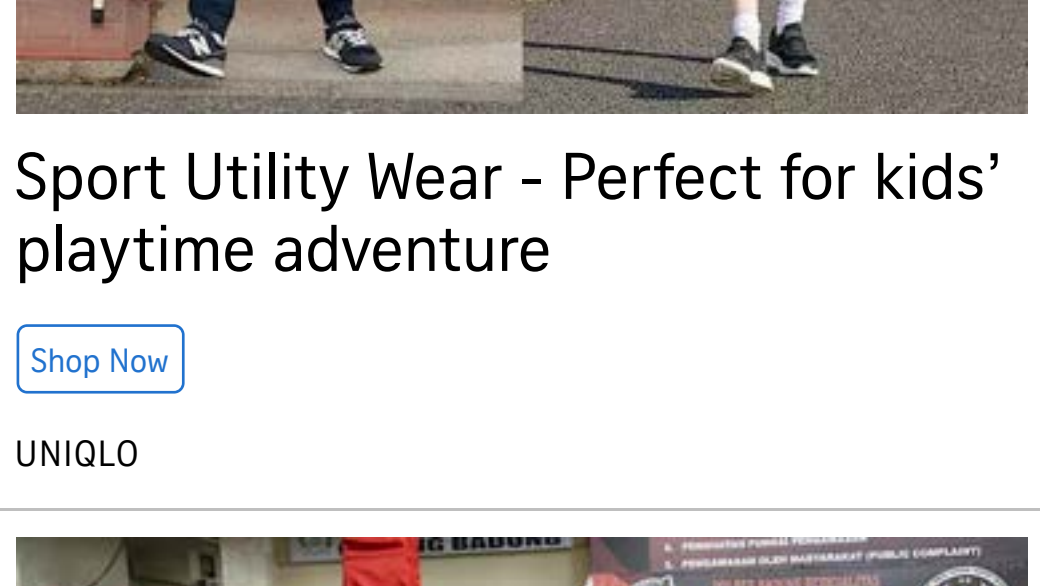
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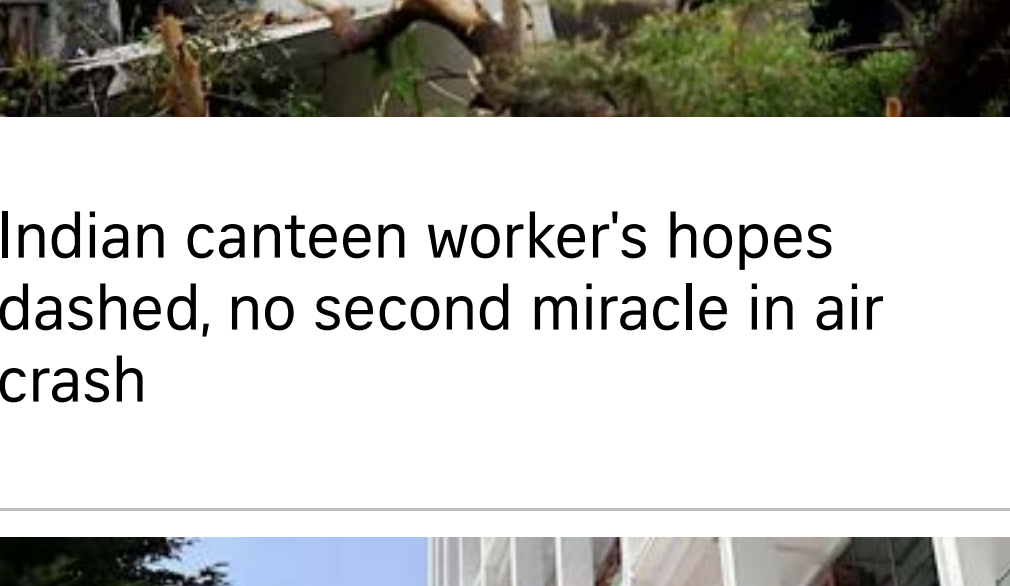
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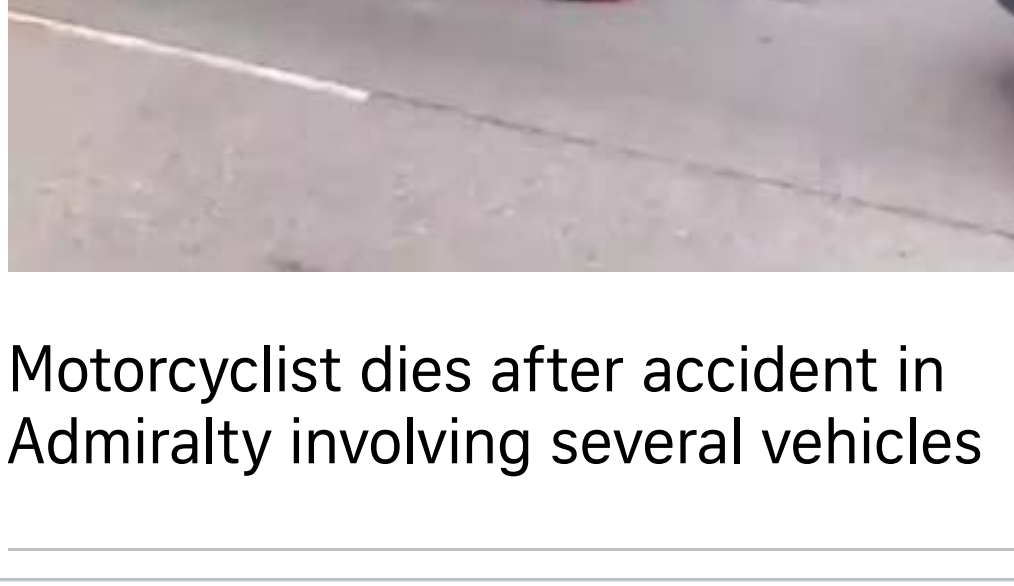
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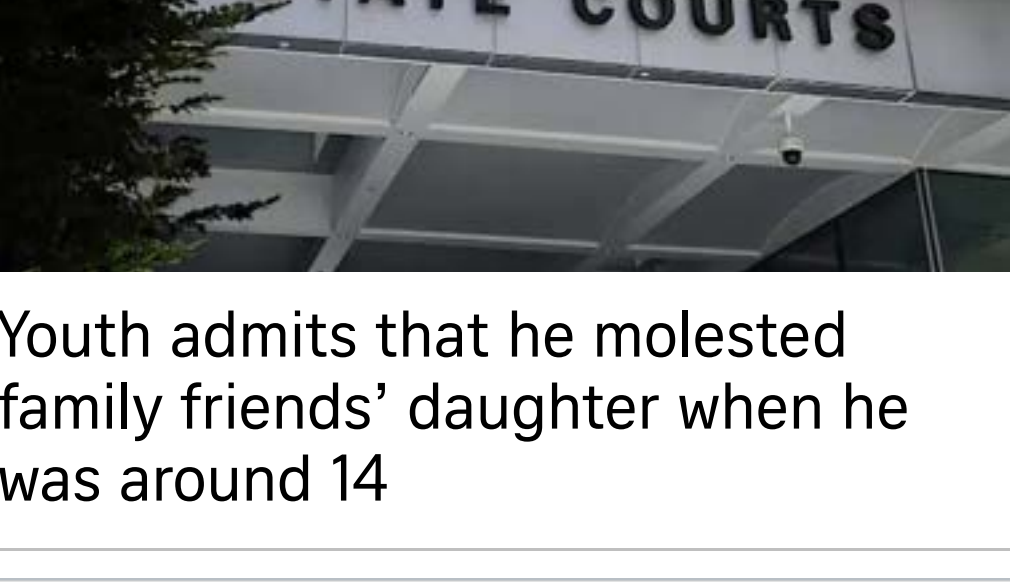


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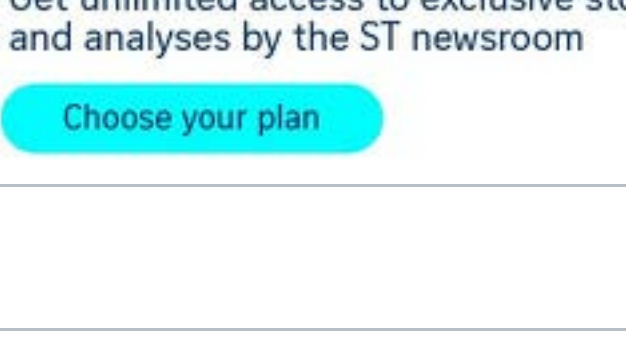
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Two men involved in Bali villa murder deported



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Youth admits that he molested family friends' daughter



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