

Hong Kong-based professional services firms ramp up in Singapore as they eye lucrative Southeast Asian market

Hong Kong-based architecture and design firm One Space is expanding in Singapore as it eyes medical tourism opportunities
Mayer Brown is forming a JV with Singapore law firm PK Wong & Nair to cover the region



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Hong Kong professional services firms are expanding in Singapore. Photo: AFP

Professional services companies are expanding their presence in Singapore as they seek to gain a bigger share of the growing Southeast Asian market, with some eyeing the medical tourism sector.

Hong Kong-based architecture and design firm [One Space](#) is one of those that is expanding its footprint in Singapore to cover the region, and is moving one of its founders there to helm operations.

The Southeast Asian region, including Singapore and Thailand, had a combined population of 662 million in 2020 and a combined gross domestic product of US\$3 trillion, making it the fifth-largest economic bloc in the world, according to official data.

One Space, established in 2004 with its Hong Kong office located in Kinwick Centre in Central, is looking to hire more people in Singapore to expand its small team there, said Greg Pearce, managing director and co-founder of the design firm. Pearce is relocating to Singapore himself after about three decades in Hong Kong.

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“The strategy when we established our [Singapore](#) office in 2018 was that Hong Kong would look after North Asia and Singapore would look after Southeast Asia,” Pearce said. “But we see opportunity in Singapore and that’s really where we’re focusing our investment, my time and energy right now. We’re still very optimistic and bullish on Hong Kong though.”

With Pearce’s relocation, Dickson Yuen, whose responsibilities have included leadership of the company’s Hong Kong business, has been promoted to regional director, reporting to the firm’s co-founders.

Pearce’s relocation comes at a time when the company is seeing more opportunities in the medical tourism segment, where Southeast Asian countries such as Singapore, Thailand and Vietnam, are attracting a large portion of the lucrative market.

More known for their workplace designs, [One Space](#) scored its first major healthcare facilities project in Shanghai, where in 2017 it designed a space that catered to ultra-wealthy individuals. It is currently working on an executive healthcare facility in Novena in Singapore.

In Hong Kong, where One Space employs around two dozen people, the firm is also working on an office design for Swiss private bank Julius Baer, among other projects.

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Meanwhile, [Mayer Brown](#), which employs about 200 lawyers in Hong Kong, is partnering with Singapore law firm PK Wong & Nair LLC for a joint law venture in Singapore. To be known as Mayer Brown PK Wong & Nair Pte. Ltd., the entity will advise clients on international and Singapore law.

“Over the past 10 years we have built a highly competitive and dynamic offering in Singapore,” said Mayer Brown’s Chair, Jon Van Gorp. “The continued growth of the market as an international legal hub, along with the increasing prominence of Singapore law as a preferred governing law across Southeast Asia, has driven client demand for an integrated local and international service offering.”