

Clusters and Important Value Chains with Singapore

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Economic profile of Singapore

General characteristics of economy:

- Trade-driven & diverse sectors
 - Effective financing & openness
- Sense for resilience (3.2% GDP growth in 2022)

Predominant sectors:

- Services (70.9% of GDP)
- Industrial (24.4% of GDP)
- Growing Foodtech industry

Regional aspect to Singaporean economy:

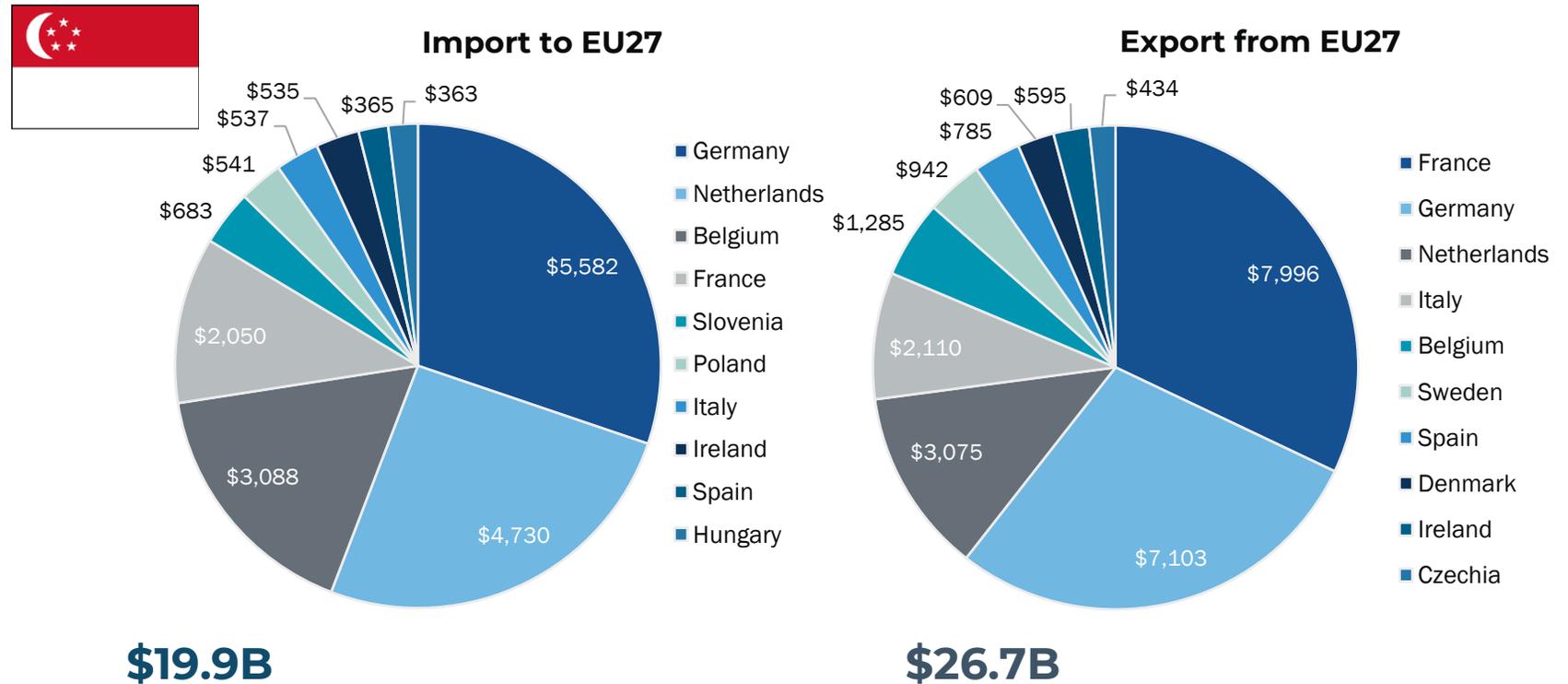
- Regional commercial hub
- Vantage point for trade ASEAN / Asia region



EU Trade with Singapore: Prospects for EU27 Linkages

- Singapore as EU's 5th largest trading partner
- DE, NL, BE & FR as stand-out partners

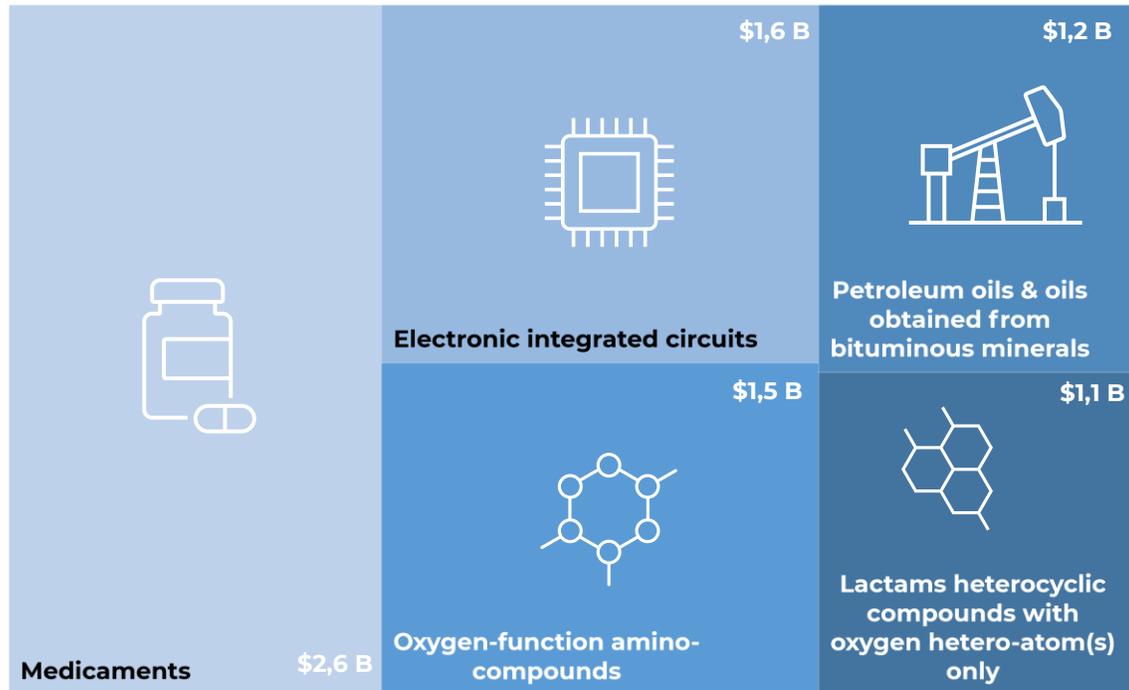
Top 10 most important EU-trading partners for Singapore, by Imports to Singapore and Export from Singapore (in USD)



Source: ECCP (2022), own calculation based on UN Comtrade Database

Overview of the top 5 traded commodities: Imports and Exports from the EU to Singapore

Imports to EU27



Exports from EU27



Source: ECCP (2022), own calculation based on UN Comtrade Database

Selected Cluster & Industry Programmes in Singapore

Research, Innovation and Enterprises 2025 Plan (RIE2025):

- Coordinated along four strategic domains:
 1. Manufacturing, Trade and Connectivity **(MTC)**
 2. Human Health and Potential **(HHP)**
 3. Urban Solutions and Sustainability **(USS)**
 4. Smart Nation and Digital Economy **(SNDE)**

Singapore Green Plan 2030:

- Ambition: Reimagining green manufacturing and sustainable supply chains
- Key pillars:
 - Green Financing
 - Food Resilience
 - Use of electric Vehicles

Research,
Innovation and
Enterprise
2025 Plan



Final Remarks

Economic profile of Singapore

- Highly diversified economy: trade business services, transportation communications & financial services
- Service dominated industry

Trade patterns with the EU: Prospects for EU27 Linkages

- 5th largest trading partner of the EU (facilitated through EUSFTA)
- Diverse exports & imports (manufacturing, machinery, chemicals, etc.)

Singapore Cluster & Industry Programmes

- Attraction of both foreign & domestic actors
- Prospect for intensifying EU-Singapore relations



THANK YOU