



# EU-Singapore Economic & Trade relations

Webinar on market access information for the  
EU-Singapore Matchmaking Event

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# Singapore: key partner in SEA



**Largest EU Trade & Investment  
Partner in Southeast Asia**

**Strong bilateral & regional ties**

**Presence of over 10,000  
European companies**

**Key trade, transport and  
financial hub**



# Key trade & investment figures



## Trade in Goods

EU Exports to Singapore (2022): **€31.7 billion**

EU Imports from Singapore (2022): **€20.7 billion**



## Trade in Services

EU Exports to Singapore (2021): **€25.1 billion**

EU Imports from Singapore (2021): **€32.4 billion**

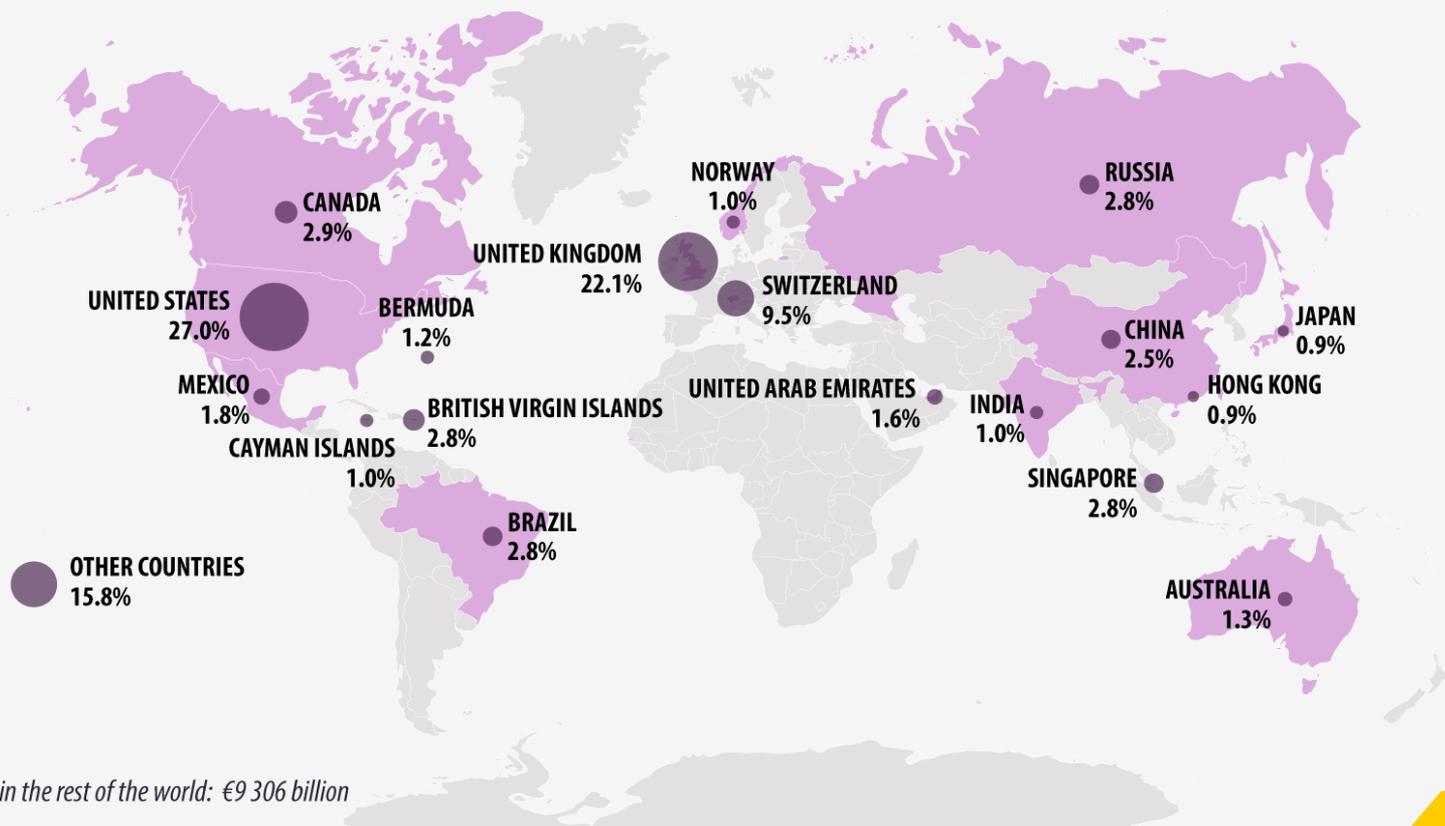


## Foreign Direct Investment

EU FDI Stocks in Singapore (2021): **€263 billion**

Singapore FDI Stocks in EU (2021): **€171 billion**

## Share of FDI stocks held by the EU in the rest of the world, 2021



# Timeline EUSFTA - EUSIPA

**2009:** Launch negotiations

**2012:** Conclusion Goods & Services negotiations

**2014:** Conclusion Investment Chapter negotiations

**2017:** Opinion ECJ – splitting agreement

**19 Oct 2018:** **Signature EUSFTA - EUSIPA**



**13 Feb 2019:** Consent European Parliament

**8 Nov 2019:** Final approval Council

**21 Nov 2019:** **Entry into force EUSFTA**

**Ratification EUSIPA ongoing**

# EUSFTA in a nutshell



## Comprehensive Market Access

- Goods
- Services
- Government Procurement

## Enhanced rules and cooperation

- Customs and trade facilitation
- Rules of Origin
- Technical Barriers to Trade
- Sanitary and Phytosanitary measures

# EUSFTA in a nutshell

## Innovation & emerging areas

- Intellectual Property Rights
- E-commerce

## Sustainability

- Environment
- Labour rights
- Renewable Energy Generation



# Implementation EUSFTA

## Trade Committee

### Specialised committees

- Committee on Trade in Goods
- Committee on Sanitary and Phytosanitary Measures
- Committee on Customs
- Committee on Trade in Services, Investment and Government Procurement

## Board on Trade and Sustainable Development

## IP dialogue



# First EU-Singapore Trade Committee

NEWS ARTICLE | 7 December 2021 | Brussels | Directorate-General for Trade

## Joint Statement: EU and Singapore agree to strengthen bilateral partnership on digital trade

European Commission Executive Vice-President and Trade Commissioner Valdis Dombrovskis and Singapore Minister-in-charge of Trade Relations S Iswaran co-chaired the inaugural Trade Committee meeting under the EU-Singapore Free Trade Agreement.

Today, European Commission Executive Vice-President and Trade Commissioner Valdis Dombrovskis and Singapore Minister-in-charge of Trade Relations S Iswaran co-chaired the inaugural Trade Committee meeting under the EU-Singapore Free Trade Agreement (EUSFTA), which entered into force on 21 November 2019.



# EU-Singapore Digital Partnership

**Signature:** 1 February 2023

## **Priorities 2023:**

- AI governance and standards
- Digital identities
- E-invoicing and trade facilitation
- Digital transformation SMEs
- Digital skills



# Digital trade

- **Adoption Digital Trade principles (1 February 2023)**
  - Digital Trade Facilitation
  - Data governance
  - Consumer trust
  - Business trust
  - Cooperation on digital trade
  
- **Launch negotiations Digital Trade Agreement (20 July 2023)**



# Useful links

## ❖ DG TRADE:

<https://ec.europa.eu/trade/policy/in-focus/eu-singapore-agreement/>

## ❖ EU Delegation website:

[www.europe.sg](http://www.europe.sg)

## ❖ Access2Markets:

<https://trade.ec.europa.eu/access-to-markets/en/home>





# Thank you!

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