



European Union  
Delegation to Singapore



## **THE EU AND SINGAPORE DEEPEN BUSINESS TIES AT THE EU-SINGAPORE CLUSTER MATCHMAKING EVENT 2023 UNDER THE EU-SINGAPORE ADMINISTRATIVE ARRANGEMENT ON CLUSTER COOPERATION**

Singapore, 8 November 2023

1 More than 80 representatives from European Union industry clusters<sup>1</sup>, as well as Singapore Trade Associations and Chambers (TACs), Centres of Innovation (COIs), participated in the third run of the EU-Singapore Cluster Matchmaking event. This year's event received the largest European delegation, with 34 industry representatives of clusters and SMEs from across 18 European countries<sup>2</sup>.

2 The matchmaking event was organised by the European Commission and Enterprise Singapore (EnterpriseSG) and supported by the Singapore Ministry of Trade and Industry (MTI) and the Singapore Business Federation (SBF). It took place on 30 October in Singapore, in conjunction with the Singapore Week of Innovation & Technology (SWITCH) and Agri-Food Tech Expo Asia (AFTEA) 2023. The visiting European delegation connected with leading industry players, attended thought leadership conferences and participated in curated site visits as part of SWITCH and AFTEA.

4 More than 200 one-to-one business matching meetings between clusters and businesses were arranged to explore collaborations in various sectors including Agrifood, Health Care and Biomedical Tech,

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<sup>1</sup> In the EU, clusters are defined as a group of firms and institutions that are located near each other and have reached a sufficient scale to develop specialised expertise, services, resources, suppliers and skills.

<sup>2</sup> Clusters and SMEs from the following EU Member States participated in the EU-Singapore Cluster Matchmaking Event 2023: Austria, Bulgaria, Denmark, Estonia, Finland, France, Germany, Hungary, Italy, Lithuania, the Netherlands, Poland, Portugal, Romania and Spain, as well as three associated countries to the EU's programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (COSME): Moldova, Serbia and Ukraine.

Digital Tech, Smart Cities and Urban Solutions, Advanced Manufacturing, and Green Tech.

4 Speaking at the opening of the event, H.E. Iwona Piórko, European Union Ambassador to Singapore and Mr. Alan Yeo, EnterpriseSG's Director for Europe, highlighted the strong economic and trade relations between the EU and Singapore, underpinned by the EU-Singapore Free Trade Agreement (EUSFTA) and EU-Singapore Digital Partnership, as well as opportunities for more business collaborations in innovative technologies.

5 In the EU, clusters account for around 62 million jobs, representing almost 24% of total employment. In Singapore, TACs and COIs are instrumental in supporting Singapore enterprises in industry transformation, innovation and internationalisation efforts. Cluster-level collaboration plays an important role in opening pathways for EU and Singapore companies to access new markets and sectoral opportunities.

6 The EU-Singapore Cluster Matchmaking Event 2023 was held under the framework of the EU-Singapore Administrative Arrangement on Cluster Cooperation. This Arrangement was signed on 3 December 2020 on the occasion of the first anniversary of the entry into force of the EUSFTA by the MTI, EnterpriseSG and the European Commission's Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs (DG GROW).

7 Within ASEAN, Singapore is the EU's largest trade and investment partner. Combined EU-Singapore trade in goods and services continues to grow year-on-year. In 2021, total trade in goods and services reached €100.7B (S\$146B), an increase of almost 10% as compared to 2020<sup>3</sup>.

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<sup>3</sup> EU-Singapore Trade and Investment 2023 Edition.

## ANNEX

### Quotes by EU Representatives

**H.E. Iwona Piórko, European Union Ambassador to Singapore, said:**

“The annual EU-Singapore Matchmaking events offer an excellent opportunity for clusters and SMEs to enhance business ties and tap the many benefits of the EU-Singapore Free Trade Agreement (EUSFTA), in force since four years. Singapore is the EU’s first trade and investment partner in Southeast Asia and a strategic hub in the wider Indo-Pacific region. The success of the 2023 edition of the Matchmaking event shows the dynamic relation between companies of the EU and Singapore to continue deepening business partnerships.”

**Mr Jakub Boratynski, DG GROW Director networks and Governance, European Commission, said:**

“The main objective for our event is to help European and Singaporean clusters and companies to create new trade and investment links and business partnerships. I want to signal our strong commitment to continue the joint work with Singapore on SME and cluster collaboration. We believe that clusters are a perfect vehicle for creating business links between our companies, and especially SMEs.”

### Quote by Singapore Representative

**Mr Alan Yeo, Director for Europe, Enterprise Singapore, said:**

“Singapore enjoys strong economic ties with the EU. Enterprise Singapore remains keen to strengthen Singapore’s relationship with the EU through knowledge transfer, B2B partnerships and cluster collaborations. Platforms such as the EU-Singapore Cluster Matchmaking Event are useful to bring our TACs, COIs and businesses on both sides together to explore new partnerships, including tech and innovation. This will open doors for businesses to jointly access new opportunities in Southeast Asia and Europe.”

**For media enquiries, please contact:**

**European Union in Singapore**

Deepika Shetty

Press Officer

Mobile (65) 8339 8749

Email: [deepika.shetty@eeas.europa.eu](mailto:deepika.shetty@eeas.europa.eu)

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**About European Union Delegation to Singapore**

The European Union Delegation to Singapore opened on 30th June 2004. Since then, the EU's diplomatic representation has worked to promote closer ties between the EU and Singapore. The wide-ranging relationship has further strengthened and expanded in its scope over the years. In close coordination with the diplomatic missions of the EU Member States, the Delegation ensures consistency and effectiveness of the EU's external action in Singapore.

With 27 countries, nearly 450 million people and the largest GDP in the world, the EU is of increasing importance to Singapore, especially since the entry into force of the EU-Singapore Free Trade Agreement (EUSFTA) on 21 November 2019, and the elevation of its relationship with ASEAN to a Strategic Partnership in December 2020. The EU-Singapore Digital Partnership was signed in February 2023 and negotiations for an EU-Singapore Digital Trade Agreement were launched in July 2023.

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

**About Enterprise Singapore**

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

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