EU-Singapore Economic & Trade relations

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

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EU Delegation to Singapore
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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

Net FDI stocks held in the rest of the world: €9306 billion
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

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

❖ Access2Markets:
Thank you!

Access2Markets
Your EU Gateway to trade info

www.europe.sg