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EU's first FTA with an ASEAN Country: EU-Singapore Free Trade Agreement enters into force today

21 Nov. 2019



The EU and Singapore enjoy enduring, robust relations. Today, the entering into force of the **EU-Singapore Free Trade Agreement (EUSFTA)** crowns the mutual commitment to deepen their **economic relations**.

"The EUSFTA's entry-into-force is a strong signal of the EU and Singapore's shared commitment to upholding open and rules-based trade. It also marks a new chapter in EU-Singapore relations. As an ambitious agreement with forward-looking provisions, the

agreement will provide a solid foundation for Singapore and the EU to take our economic partnership to the next level.” S. Iswaran, Minister for Communications and Information and Minister-in-charge of Trade Relations

With over 10,000 European companies established in **Singapore**, the Lion City is the **EU’s largest trading partner in South East Asia**, with a total bilateral trade in goods of over €53 billion and €51 billion in services.

The EUSFTA makes trade and investment between the European Union and Singapore easier. Indeed, it facilitates **access to the Singaporean market for European technologies, goods and services**, thus helping European companies to grow their business in Singapore and become more competitive in South East Asia.

“This is the European Union’s first bilateral trade agreement with a Southeast Asian country, a building block towards a closer relationship between Europe and one of the most dynamic regions in the world.” Jean-Claude Juncker, President of the European Commission

Under the trade agreement, **Singapore removes all remaining tariffs on EU products**. Starting from today European exporters benefit from a series of advantages, including faster entry into the market and **preferential access to a variety of sectors** and enhanced Intellectual Property (IP) protection.

The agreement also provides new opportunities for European services’ providers, in sectors such as telecommunications, environmental services, and engineering, among others.

Knowing how to move the first steps in Singapore is crucial to make the most of this favourable scenario and to establish successful, long-lasting, business relations.

EU Gateway | Business Avenues puts the full weight of the EU behind your expansion strategy into South East Asia. With over 25 years of experience in business cooperation in Asia, the Programme is one of the foremost successful initiatives of the EU in the region.

Selected European companies participating to targeted **EU-funded business missions to Singapore** benefit from a series of matchless services, including **coaching, pre-arranged business meetings** with South East Asian companies, **logistic support**, exhibition booths at **international trade fairs, interpreters**, and **promotion** on local media. Singapore is also the perfect hub to set foot in the region: participants to every EU Gateway | Business Avenues mission to South East Asia will also exhibit and meet new potential partners in neighbouring countries, namely **Thailand, Vietnam, Indonesia** and the **Philippines**.

There are **four EU-funded missions scheduled in 2020 open to a total of 200 European companies**. Application is easy and can be done online. Choose your mission and expand into South East Asia today, it all starts with a click below:

- [Information & Communication Technologies, Singapore & Thailand](#) [1] from 8-13 June 2020 (*Deadline 21 Feb. 2020*)
- [Environment & Water Technologies, Singapore & Vietnam](#) [2] from 5-10 July 2020 (*Deadline 13 Mar. 2020*)
- [Healthcare & Medical Technologies, Indonesia & Singapore](#) [3] from 6-11 Sep. 2020 (*Deadline 30 Apr. 2020*)
- [Construction & Building Technologies, Singapore & Philippines](#) [4] from 2-8 Nov. 2020 (*Deadline 19 June 2020*)

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