

#PartnerForTrade

EU and Singapore sign digital partnership

Background	<p>The EU and Singapore signed a Digital Partnership on February 01, 2023, to strengthen cooperation between the two parties in digital trade and digital technologies. The signing follows the announcement made by EU Commission President Ursula von der Leyen and Singapore's Prime Minister Lee Hsien Loong at the EU-ASEAN Summit in December 2022.</p> <p>This is the third digital partnership that the EU has entered. Partnerships have already been concluded with Japan and the Republic of Korea in 2022.</p>
Economic data	<p>In 2021, the bilateral trade volume between the EU and Singapore amounted to EUR 42.9 billion. European exports amounted to EUR 27.3 billion and increased by 13.1 percent year-on-year. Singapore is thus the second most important export market for the EU in ASEAN and in 16th place worldwide.</p>
EU-Singapore Free Trade Agreement	<p>The EU-Singapore Free Trade Agreement entered into force on November 21, 2019. The agreement will lead to an increase in bilateral trade volumes in the long term and is already being used by companies in many ways.</p> <p>The FTA also addresses the issue of digital trade, but only very briefly at about two pages. The digital partnership thus builds on the existing agreement and strengthens the already established basis for a sustainable trade relationship between the partners.</p>
Contents of the new partnership	<p>The agreement covers semiconductors, trusted data flows and data innovation, digital trust, standards, digital trade facilitation, digital skills for workers as well as digital transformation of businesses and public services.</p> <p>There will be an annual meeting of the Digital Partnership Council to determine the focus areas and objectives for the coming year. This meeting was also held on February 01, 2023, and the partners agreed to prioritize the topics of examining common approaches to e-identification and artificial intelligence governance, as well as working on projects to facilitate digital trade and the digital transformation of SMEs in 2023.</p>
Singapore's role in digital commerce	<p>The city-state of Singapore is internationally regarded as one of the pioneers in the field of digital trade. The country was instrumental in the landmark negotiations of the e-commerce chapter included in the Comprehensive and Progressive Agreement for a Trans-Pacific Partnership (CPTPP). Singapore is also leading negotiations of agreements or partnerships of this kind. Partners here are Australia, the United Kingdom, Chile and New Zealand, Korea, and now the EU.</p>
Benefit from free trade agreements	<p>If you have any questions about the usage of Free Trade Agreements in the Asia-Pacific region, you can contact Mrs. Annika Huck, Divisional Head for Trade Policies (Asia/ASEAN). E-Mail: annika.huck@sgc.org.sg</p>

Resources

https://ec.europa.eu/commission/presscorner/detail/de/ip_23_467
<https://digital-strategy.ec.europa.eu/de/library/eu-singapore-digital-partnership>
<https://digital-strategy.ec.europa.eu/de/policies/partnerships>
[https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:22019A1114\(01\)&from=EN#page=28](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:22019A1114(01)&from=EN#page=28)

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