



European Union
Delegation to Singapore

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OPENING REMARKS BY BARBARA PLINKERT

European Union Ambassador to Singapore

EU-SINGAPORE FREE TRADE AGREEMENT FIRST ANNIVERSARY

Thursday, 3rd December 2020 5.30pm.

InterContinental Hotel, Singapore

Opening remarks EUSFTA Anniversary Event

Minister Iswaran, Minister for Communications and Information and Minister-in-Charge of Trade Relations,

Excellency Jaya Ratnam, my friend and colleague Ambassador of Singapore to the EU,

Mr Ho Meng Kit, Chief Executive of the Singapore Business Federation,

Mr Png Cheong Boon, Chief Executive of Enterprise Singapore,

Mr Federico Donato, President of the European Chamber of Commerce,

Excellencies, colleagues and friends of Singapore and the EU, joining us today in person and virtually!

We come together today to celebrate the first anniversary of the entry into force of the EU-Singapore Free Trade Agreement. It is my honour and great pleasure to welcome you all. A special word of thanks to Minister Iswaran for gracing this occasion and to all colleagues at the Ministry of Trade and Industry for the excellent collaboration in co-organising this event. Unfortunately, European Commission Executive Vice President and Trade Commissioner Valdis Dombrovskis could not join us in person, but I am glad that he will be with us virtually with a video message.

It seems like a very short while ago that, together, we celebrated the launch of our Free Trade Agreement, the first one to have been concluded between the European Union and an ASEAN country, one year ago. During this time, the world has changed quite dramatically. All our economies and societies have been impacted by the pandemic in an unprecedented manner. It has exposed our vulnerabilities, but it has also highlighted the benefits of cooperating at a global level, to avoid disruptions in trade and to tackle common challenges.

The EU-Singapore Free Trade Agreement came at the right moment, setting an even more solid foundation for our cooperation and friendship, based on which we can jointly weather the storm and emerge from it stronger. As European Commission President von der Leyen said recently “When the coronavirus crisis hit us all, our Free Trade Agreement was our anchor”. There is growing consensus that the economic recovery from COVID-19 should be green and digital. And in this, as in many fields, the EU and Singapore are like-minded partners working towards a more sustainable future.

Indeed, although our bilateral trade has been affected by trade disruptions caused by the pandemic, together we have worked hard to set in motion the concrete implementation of the FTA.

Over the past months, good progress has been achieved in developing the institutional framework of this agreement.

For example, the Trade and Sustainable Development Board met for the first time in November. It was an opportunity to highlight our commitment to working together in the fight against climate change and towards a resilient and sustainable post-pandemic economic recovery.

Other achievements of the first year of implementing the FTA included setting up the Sanitary and Phytosanitary Committee and convening its first meeting, with a view to securing the flow of food supplies, and trade in agricultural and fisheries products between the EU and Singapore. Earlier this year, decisions on Geographical Indications were adopted, to ensure the protection of key EU agri-food products in Singapore.

Clearly, any agreement delivers only if it is properly implemented, and some key milestones have been set in the course of this year. But it is equally important that businesses are fully aware of the agreement and are able to utilise it. Therefore, we have also stepped up our outreach efforts to the European and Singapore business communities, together with our partners EuroCham and the Singapore Business Federation, to communicate the benefits of the FTA. This is done either through dedicated workshops on topics such as government procurement, but also through a new online portal called Access2Markets. It was launched in October by the European Commission and contains information about tariffs, customs, rules of origin, product rules, and services, all tailored to the needs of small and medium-sized European and Singaporean firms that are interested in utilising the FTA.

Excellencies, ladies and gentlemen,

Our cooperation does not stop with the EU-Singapore Free Trade Agreement, it in fact provides a basis for more.

So I look forward to signing later in today's programme, on behalf of the EU, an agreement on Cluster Cooperation, together with our partners from the Ministry of Trade and Industry and from Enterprise Singapore. This is part of our

joint efforts to forge deeper connections between our companies, to further developing business relations and strategic partnerships.

I look forward to exploring more ways to collaborate in advancing the green and digital transitions, which are even more important in today's unsettled world. This extends also to the bi-regional level, as our commitment to even closer cooperation was reaffirmed by the historic decision of the Foreign Ministers of ASEAN and the EU, at their meeting two days ago, to elevate our longstanding relationship to a Strategic Partnership. Clearly, as close partners, Singapore, also in the context of ASEAN, and the European Union can make a difference.

Thank you very much!