

EUSFTA

Media Report on the first big public outreach event held in Singapore on
16 November 2018



European Union
Delegation to Singapore

Media Report

EUSFTA Outreach Event

Singapore – 16 November 2018

Summary: On November 16 the European Union Delegation to Singapore, together with Singapore's Ministry of Trade and Industry (MTI), presented the first big public outreach event on the EU Singapore Free Trade Agreement. The event supported by EuroCham Singapore, the Singapore Business Federation and Enterprise Singapore was attended by over 350 people.

Titled the EU-Singapore Free Trade Agreement: Strengthening the Partnership Between the EU and Singapore, it was graced by Dr Koh Poh Koon, Singapore's Senior Minister of State for Trade and Industry and Ms Helena König, Deputy Director General of DG TRADE at the European Commission.

This was a follow-up to the landmark signature of the EUSFTA, the EU-Singapore Investment Protection Agreement (EUSIPA) and the Partnership and Cooperation Agreement (ESPCA) on the sidelines of the 12th Asia-Europe Meeting (ASEM) Summit in Brussels on October 19.

The intent of the event was to share in particular the many facets of the EUSFTA with the business community in Singapore.

In addition to keynote addresses, there were two panel discussions featuring several industry experts who underlined the importance of the agreements for Singapore and the EU, particularly at a time of rising protectionism.

Key Media Highlights

Singapore Media:

EUSFTA with messages from Singapore Ministers in The Business Times, November 16th:
Singapore's leading business daily had a full page on the EU Singapore Free Trade Agreement (EUSFTA), the Investment Protection Agreement (EUSIPA) and the Partnership and Cooperation Agreement (EUSPCA). There were two key messages from Dr Vivian Balakrishnan, Singapore's Minister for Foreign Affairs and Mr S.Iswaran, Minister for Communications and Information and Minister-in-charge of Trade Relations. Complementing these was an interview with EU Ambassador to Singapore H.E.Barbara Plinkert.



EU-SINGAPORE

Free Trade Agreement (EUSFTA)
Investment Protection Agreement (EUSIPA)
Partnership and Cooperation Agreement (ESPCA)

MESSAGE FROM THE MINISTER FOR FOREIGN AFFAIRS



I was delighted that Singapore and the EU signed the EU-Singapore Free Trade Agreement (EUSFTA), EU-Singapore Investment Protection Agreement (EUSIPA) and the EU-Singapore Partnership and Cooperation Agreement (ESPCA) on Oct 19.

The ESPCA will strengthen our bilateral account.

It will allow for greater cooperation in a broad span of areas, including science and technology, information society, transport and energy, as well as environmental and sustainable development. We also look forward to more exchanges between educational institutions to promote the understanding and appreciation of each other's culture, economies and social systems.

The ESPCA will also give impetus for more cooperation within the framework of regional and international fora such as the United Nations (UN), ASEAN, the World Trade Organisation (WTO) and the Asia-Europe Meeting (ASEM).

This complements Singapore's role as the Coordinator for ASEAN-EU Dialogue Relations for the next three years. During our term, we hope to achieve greater ASEAN-EU connectivity and enhance people-to-people ties, through the conclusion of the ASEAN-EU Comprehensive Air Transport Agreement and the resumption of negotiations for an ASEAN-EU Free Trade Agreement.

I look forward to the strengthening of the partnership between Singapore and the EU in the years ahead.

Dr Vivian Balakrishnan
Minister for Foreign Affairs

THE EUSFTA AND EUSIPA — A NEW CHAPTER FOR EU-SINGAPORE TRADE AND INVESTMENT RELATIONS

After nearly a decade since negotiations commenced in 2009, the EU-Singapore Free Trade Agreement (EUSFTA) and EU-Singapore Investment Protection Agreement (EUSIPA) were signed on Oct 19, 2016. It is a much-awaited milestone and, once ratified in the EU, these agreements will herald a new chapter in EU-Singapore economic relations.

Singapore and the EU are longstanding partners. Our robust bilateral relations are underpinned by strong and growing trade and investment links. The EU is Singapore's third largest trading partner in goods, largest trading partner in services, and our largest foreign investor. Over 10,000 EU companies are based here, making Singapore the number one location for EU investments in ASEAN and number two in Asia. Conversely, Singapore is the EU's largest trading partner in both goods and services in ASEAN. We are also the EU's largest ASEAN and third largest Asian investor, with the stock of Singapore's direct investments in the EU increasing more than five fold over the past decade.

Singapore and EU companies, MNCs and SMEs, will benefit significantly from both agreements. Apart from the elimination of tariffs, the agreements will improve market access for trade in services, open up more government procurement opportunities, and raise the level of protection for investors. New trade challenges in the modern economy will also be addressed, with strong provisions for sustainable development, intellectual property rights protection, and other areas. More importantly, the agreements will offer greater clarity and confidence to SMEs seeking to venture into the EU or Singapore markets. The EUSFTA will improve the business environment by addressing technical barriers to trade that make it difficult for companies to sell their products in different markets in four major sectors: electronics, motor vehicles and vehicle parts, pharmaceutical products and

medical devices, and renewable energy generation.

Singapore food manufacturers, many of whom are SMEs, will welcome the new, the EUSFTA marks the first trade deal to secure enhanced market access for Asian food products made in Singapore. EU consumers will be able to enjoy a wider range of food products that may otherwise not be available in their local markets. Similarly, EU producers of distinctive regional food products, wines and spirits will stand to benefit from greater levels of protection for Geographical Indications (GI) registered in Singapore. Consumers in Singapore will also be able to better recognise authentic quality EU food products, wines and spirits.

The EUSFTA is expected to boost bilateral trade in goods by 10 per cent within five years of entering into force. It will also facilitate both EU and Singapore businesses access to large markets on both sides — 500 million consumers in the EU and over 600 million consumers in ASEAN. We are confident that this agreement will create new jobs and opportunities in both Singapore and the EU. We look forward to the EUSFTA and EUSIPA paving the way for greater region-to-region connectivity between the EU and ASEAN, and to the commencement of this new and exciting phase in our bilateral relationship.



Mr S Iswaran
Minister for Communications and Information and Minister-in-charge of Trade Relations

The EUSFTA is an ambitious and positive agreement, which will strengthen and deepen our economic ties with Singapore. This deal will attract new investment and create business opportunities for European companies based in Singapore and for those looking to expand their business to South-east Asia.

Mr Federico Donato
President, European Chamber of Commerce (Singapore)

The EU is Singapore's third largest trading partner. With the EUSFTA, Singapore businesses can look forward to better access to the 500 million consumers in the EU. It will also reinforce Singapore's position as a gateway to ASEAN for European businesses. Enterprise Singapore will continue to identify new trade opportunities and support our companies setting up a footprint in the EU.

Ms Kathy Lai
Deputy Chief Executive Officer, Enterprise Singapore

The EUSFTA — a timely and crucial development in support of open and free trade — will provide Singapore companies opportunities with preferential and improved access for products and services to the EU's large market. SBF is committed to support the successful implementation of the EUSFTA and to help our companies, especially our SMEs, take advantage of its enormous benefits.

Mr Teo Siong Seng
Chairman, Singapore Business Federation (SBF)

LANDMARK AGREEMENTS DEEPEN EU-SINGAPORE TIES

By Al Low

On Oct 19, Singapore Prime Minister Lee Hsien Loong signed the EU-Singapore Free Trade Agreement (EUSFTA) with European Council President Donald Tusk and European Commission President Jean-Claude Juncker in Brussels.

They also witnessed the signing of the EU-Singapore Investment Protection Agreement (EUSIPA) and the EU-Singapore Partnership and Cooperation Agreement (ESPCA).

Says Her Excellency Barbara Pinckert, European Union (EU) Ambassador to Singapore: "This is a significant step forward in sending a strong signal that the EU and Singapore are like-minded partners and believe in an open, rules-based, multilateral free trade order."

The first trade deal signed between the EU and a South-east Asian economy, the EUSFTA's trade provisions include the removal of non-tariff barriers and areas such as intellectual property rights, public tenders, as well as safety and environmental standards.

These span key sectors such as electronics, motor vehicles, renewable energy, food products, and pharmaceuticals and medical devices.

The EUSFTA recognises the integrated nature of supply chains in South-east Asia and Singapore's regional trade hub status, allowing Singapore-based manufacturers to include components sourced from ASEAN countries for exports to the EU.

Companies in the services sector can compete on an equal footing more easily, due to the alignment of regulations and standards in telecommunications, environmental services, computing and financial services.

The EU is the largest investor in Singapore. In 2016, bilateral foreign direct investment stocks reached €255 (\$298) billion.

With the EUSFTA, Singaporean firms can gain access to the



H.E. Barbara Pinckert, European Union Ambassador to Singapore

EU's 500 million consumers. Annual bilateral trade between the EU and Singapore in goods and services could surpass 100 billion Euros this year.

Ambassador Pinckert calls it "a stepping stone towards greater engagement between the EU and South-east Asia" and says Singapore is "a gateway for European companies in the region".

More than 10,000 EU companies in Singapore use it as a hub to serve the whole Asia Pacific region.

The EUSIPA will encourage investments between the EU and Singapore, setting rules that protect investors, while the ESPCA will deepen cooperation in key political areas, from transport and science, to technology.

The ESPCA will also provide a new and enhanced legal framework governing overall relations between the EU and Singapore, and enable cooperation in security, environment, energy, transport, sciences and technology.

The conclusion of these three significant agreements with Singapore underlines the EU's commitment to remaining a dependable and steady partner, in times of rising protectionism and rapid global transformations, says Ambassador Pinckert.

Benefits of the agreements

- Tot — Singapore is EU's largest trading partner in South-east Asia.
- It will set the benchmark for EU cooperation with other countries in the region.
- Areas covered by the EUSFTA: improved market access for goods and services, labelling and safety testing, renewable energy, public procurement, intellectual property, and environment and labour standards.
- Enhanced access for Singapore companies to government procurement opportunities in the EU — the largest government procurement market globally. Likewise, more opportunities for EU companies to participate in Singapore's public tenders.
- Over 10,000 EU companies use Singapore as a regional hub. The deal opens up the market for European services such as transport and telecoms.
- Enhanced protection for EU geographical indications which include wine, spirits and agri-food products. Protection for intellectual property right-holders — 70 years copyright protection, 20 years patent protection, 50 years trademark protection.
- The EUSIPA promotes investments while providing guarantees to companies that their investments will be protected and treated fairly and on an equal footing with local investors.
- The ESPCA provides an enhanced legal framework governing overall relations between the EU and Singapore. It will broaden and deepen mutual cooperation in areas such as security, energy, transport, science and technology as well as improve people-to-people links by facilitating mobility of students and scholars.



INTERVIEW HE BARBARA PLINKERT

As all eyes were on the recently signed, European Union - Singapore Free Trade Agreement (EUSFTA), we spoke to Ambassador Barbara Plinkert, the EU Ambassador to Singapore about her views on how this agreement would impact, cooperation and collaboration between ASEAN and EU

MANY eyes are on the just concluded FTA between the European Union and Singapore, your views?

BP: The FTA, together with the IPA, constitutes an important milestone in our already strong and established trade and economic relations. It is the first trade agreement signed between the EU and an ASEAN country and will serve as a reference point for future trade agreements negotiated by the EU in the region. Singapore is the first trading partner of the EU in the ASEAN with trade in goods and services expanding on a yearly basis.

The Partnership and Cooperation Agreement (PCA) renews our commitment to reinforce EU-Singapore ties. The PCA reflects our commitment to reinforce ties between the EU and Singapore and will give the relationship a stronger foundation, which is wider, up to date and more comprehensive. Based on shared principles and values supporting multilateralism, it helps to develop broad-based and mutually-beneficial cooperation in fields such as transport, security, environment and climate change, science and technology. It will improve people-to-people links by facilitating mobility of students and scholars and opens wider avenues to promote cultural exchanges and diversity.

How do you think the FTA will open new opportunities for EU and ASEAN in the future?

BP: It will indeed provide new opportunities for closer EU-ASEAN cooperation. The FTA will reinforce Singapore's position as a gateway for European business to the ASEAN market while at the same time creating new opportunities for Singaporean companies in Europe. The EUSFTA is also a testament of the commitment of the EU and Singapore to free trade and a rules based order. As the first FTA with an ASEAN country, it will provide building blocks for a future EU-ASEAN Trade Agreement. As our economic interconnectivity is growing, the EU and Singapore are standing up for open and fair trade to shape the global trading system.

Recently a 'Study in Europe 2018' higher education fair was held in Singapore and it received excellent visibility, could you share some statistics on Singapore students studying in Europe and why Singapore students should consider EU?

BP: With 7,500 Singaporeans enrolled in European universities, Europe is on the radar for Singaporeans seeking higher education options. *Study in Europe* is one of our key public diplomacy programmes in Singapore – an expression of growing people-to-people links between the EU and Singapore. This year we closed the fair with an all-time high of 2,000 visitors and we had the strongest participation by 14 European countries. Significantly, with Singapore just having assumed the task of coordinating ASEAN-EU relations on behalf of ASEAN for the next three years, we had also an ASEAN element for the first time in the fair. 2018 marks the fourth year of the ASEAN-EU project Supporting Higher Education in the ASEAN Region or SHARE. Funded by the EU with EUR 10 million, SHARE has already provided 400 scholarships for ASEAN students to study in other ASEAN countries, replicating the Erasmus+ intra-EU scholarship scheme.



"As the first FTA with an ASEAN country, it will provide building blocks for a future EU-ASEAN Trade Agreement. As our economic interconnectivity is growing, the EU and Singapore are standing up for open and fair trade to shape the global trading system"

What are your views on preserving the multilateral world order?

How can EU and Singapore work together for further engagements in business, trade and people to people?

BP: With rising protectionism, the world order and the multilateral system as we know it is being challenged. It is therefore even more important for likeminded partners to work together in support of a global rules based order and free and fair trade. The three significant Agreements just signed between Singapore and the EU reflect our commitment and openness to these principles. The FTA and IPA will open our markets for goods, services, procurement and investment. The PCA will provide a legal structure and framework for deeper cooperation, fostering people-to-people links and stronger connectivity between the EU and Singapore.

What are the major areas of cooperation between EU and Singapore and what are the potential growth areas?

BP: Beyond trade and investment, which constitute the backbone of our relations, we are engaging in very fruitful cooperation in a range of areas that are all covered by the Partnership and Cooperation Agreement. **But let me mention particularly two areas where we see the potential of further deepening our ties: security and environment.** On security, the EU has advanced its internal capacity as a security actor in recent years which has also translated into strengthening collaboration with external partners. Non-traditional security issues, such as counter-terrorism, cybersecurity and hybrid threats, as well as environmental challenges and climate change are all issues that we face on a global scale and that require joint solutions. As likeminded partners, we are expanding our cooperation with Singapore on these topics.

For the full transcript of the interview please visit www.indiplomacy.com

www.indiplomacy.com 7

DG Trade Press Review:

Proudly Presenting ...the EU-Singapore FTA

Today was the first big outreach event in Singapore for the EU-Singapore FTA, organised by our delegation in Singapore with MTI following last month signature of the FTA/IPA in Brussels in the margin of the ASEM summit in the presence of Singapore's PM Lee Hsien Long. Not less than 350 people attended the event which was chaired by DDG König and Senior State Minister in charge of Trade Dr Koh'.



EEAS Zone



20 November 2018

On Friday, the EU Delegation to Singapore presented the first big public outreach event on the EU-Singapore FTA.

This was co-organised with the Ministry of Trade and Industry, following last month's signature of three key agreements in Brussels in the presence of Singapore's Prime Minister Lee Hsien Long.

Over 350 people attended the event which was chaired by DDG Helena König and Singapore's Senior Minister of State for Trade & Industry Dr Koh Poh Koon.

There was a dedicated supplement in The Business Times - Singapore's leading business daily - which included a special interview with our Ambassador Barbara Plinkert and two messages from Minister of Foreign Affairs Vivian Balakrishnan and Minister for Communication and Information and Minister-in-charge of Trade Relations S. Iswaran.

See [attached PDF](#) if you want a run through of the agreement from Singapore's perspective.

Social Media Coverage

The EUSFTA outreach event received exhaustive social media coverage on platforms including Twitter, Facebook and Instagram with Minister Koh calling it "a big step forward in the strengthening of our multi-faceted relationship and economic integration." Several attendees lauded it as "a great launch event."

**Koh Poh Koon - 许宝琨** ✓

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17 November at 21:52 · 🌐

Singapore and the European Union (EU) signed the EU-Singapore Free Trade Agreement ([EUSFTA](#)) and EU-Singapore Investment Protection Agreement (EUSIPA) last month – a big step forward in the strengthening of our multi-faceted relationship and economic integration. However, our work is not completed and we must now push for a swift ratification so that our companies can benefit from the agreements.

At the [EUSFTA Outreach Event](#) "[EUSFTA](#): Strengthening the Partnership between the E... [See more](#)





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EU in Singapore @EUinSingapore · Nov 15

Thrilled to have with us today for our first big public outreach event on [#EUSFTA](#)
Dr Koh Poh Koon, senior minister of state for Trade & Industry & Ms Helena König
Director General Of DG Trade European Commission [#EUSG](#)  



Pierre-Louis Lempereur, Bruno Julien, MTI Singapore and 2 others

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Magdalena Smolak @MagdalenaSmolak · Nov 15

Strengthening the Partnership between EU and Singapore 🇸🇬 Visit of Dr Koh Poh Koon - Senior Minister of State at MTI at Polish booth #eusfta @PAIH_pl



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EuroCham Singapore @EuroChamSG · Nov 15

Senior Minister of State @MTI_Sg Dr Koh optimistic on the benefits of the EU-Singapore FTA: "We're looking forward to have another 10,000 European companies come to Singapore" #EUSFTA #EU



🗨️ ↻️ 5 ❤️ 12



UAEEmbassySG @UAEEmbassySGP · Nov 16

The embassy representatives attended the EU-S'pore Free Trade Agreement (**EUSFTA**) Outreach Event organized by both S'pore Ministry of Trade & Industry and the European Union Delgatio to S'pore @WAMNEWS_ENG @MOFAUAE



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Lina @LBaechtiger · Nov 16

Congratulations on a great launch event! #EUSFTA @EuroChamSG @EUinSingapore



EuroCham Singapore @EuroChamSG

Senior Minister of State @MTI_Sg Dr Koh optimistic on the benefits of the EU-Singapore FTA: "We're looking forward to have another 10,000 European companies come to Singapore" #EUSFTA #EU



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EmbEspSingapur @EmbEspSingapur · Nov 15

The stand of the Spanish Chamber of trade was quite popular in the outreach event to explain #EUSFTA – At The Gallery @ Hyatt Hotel



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EmbEspSingapur @EmbEspSingapur · Nov 15

Senior Minister of State of #Singapore Dr. Koh Poh Koon on the #EUSFTA : " In Singapore we take food very seriously." So we hope you can enjoy more 🍷🍷🍷 from 🇪🇸 😊 after completion of the #EUSFTA



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EU in Singapore @EUinSingapore · Nov 15

Singapore "is the beating commercial heart in the South-east Asia region," says Helena Konig, Dy DG, DG Trade @EU_Commission Calls #EUSFTA "extremely ambitious agreement between Singapore & EU."

#EUSG 🇪🇺 🇸🇬



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Ariane Trichon @TrichonAriane · Nov 16

First big and succesful outreach event organised by @EUinSingapore on #EUSFTA, major step that will boost 🇸🇬 🇪🇺 economic and trade relations. Moving on our strong partnership! @plouislempereur @BPlinkertEU



EU in Singapore @EUinSingapore

The "potential," of #EUSFTA #EUSIPA is "undeniable," says Dr Koh Poh Koon, 🇸🇬 senior minister of state for Trade & Industry. Marks a new chapter & "the beginning of an even deeper relationship," between #EUSG 🇪🇺 🇸🇬

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Singapore Trade in Brussels @BrusselsMti · Nov 16

@MTI_Sg and the @EUinSingapore hosted a #eusfta event today with Ms Helena König, Deputy Director General @EU_Commission DG Trade and Senior Minister of State Mr Koh Poh Koon @EP_Trade



PLinSingapore @PolishEmbassySG · Nov 16

New opportunities for #EU and #SG businesses discussed at well-attended outreach event on #EUSFTA with Dr Koh Poh Koon Senr Min of State for Trade & Industry & Ms Helena König Dep Director General DG Trade #European Commission @MTI_Sg @EUinSingapore @PAIH_pl @EuroChamSG





Upcoming Feature Articles on EUSFTA

- Impulse (German magazine)
- Le petit Journal (French magazine)
- EuroCham magazine
- ABC Carbon Express

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