

KEEPING SINGAPORE AND BUSINESSES GLOBALLY CONNECTED

In his Ministerial Statement delivered in Parliament on 6 July 2021, Minister Ong Ye Kung outlined the Government's position on our Free Trade Agreements (FTAs).



"If we accept the basic reality that Singapore needs the world to earn a living, then we would realise the fundamental importance of all our FTAs. They are a keystone of the economic super-structure we have built. We could not have advanced the welfare of Singaporeans to the degree we have without FTAs."

Singapore's Network of Free Trade Agreements

Key Statistics



Merchandise trade value

Up from S\$720 billion in 2005 to S\$970 billion in 2020.



Services trade value

Rose three-fold from S\$170 billion in 2005 to S\$500 billion in 2020.



Investments abroad

Grew almost five times, from S\$200 billion in 2005 to S\$935 billion in 2019.



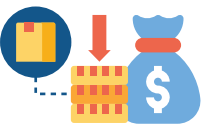
Tariff savings when exporting overseas

Increased from S\$590 million in 2008 to S\$1.1 billion in 2020.

Tapping into our network of Free Trade Agreements to grow your business



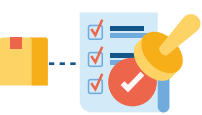
Key Benefits for Companies



FTAs make your originating exports more competitive by reducing the tariffs that your customers pay.



FTAs enable you to provide services in foreign markets and serve clients based overseas more easily.



FTAs help your goods to be cleared through customs more quickly and efficiently.

- a. Simplified trade procedures
- b. Advance rulings
- c. Expeditious release of goods



FTAs safeguard your business in overseas markets.

- a. Legal rights for companies
- b. Enhanced intellectual property rights
- c. Avenue for recourse

For more information on Singapore's network of FTAs, visit



<https://go.gov.sg/mti-fta>



<https://go.gov.sg/esg-fta>