

For Immediate Release

**SENIOR MINISTER OF STATE SIM ANN VISITS BELGIUM  
FROM 4 TO 6 DECEMBER 2017**

1. Senior Minister of State for Trade and Industry and Culture, Community and Youth Sim Ann is visiting Brussels and Namur, Belgium from 4 to 6 December 2017.
2. In Brussels, Ms Sim will meet with members of the European Parliament who are on the Committee on International Trade (INTA) to exchange views on trade issues. INTA is a committee in the European Parliament responsible for matters relating to the establishment, implementation, and monitoring of the European Union's (EU) common commercial policy and its external economic relations. This includes the EU-Singapore Free Trade Agreement (EUSFTA), which is currently pending ratification.
3. While in Belgium, Ms Sim will also call on Belgian Secretary of State for Foreign Trade Pieter De Crem to reaffirm strong bilateral economic relations between the two countries. Ms Sim will also travel to Namur, the capital city of Wallonia, to participate in a business roundtable with Walloon Minister-President Willy Borsus. The roundtable will discuss the growing business opportunities for Walloon companies in Singapore and ASEAN.
4. Ms Sim will be accompanied by officials from the Ministry of Trade and Industry and the Ministry of Foreign Affairs.

**Annex A:** Singapore-EU and Singapore-Belgium bilateral trade relations

**MINISTRY OF TRADE AND INDUSTRY  
4 DECEMBER 2017**

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## **Annex A: Singapore-EU and Singapore-Belgium bilateral trade relations**

### **Singapore-EU bilateral trade relations**

1. The EU is Singapore's third largest trading partner, with yearly bilateral trade worth nearly S\$93.2 billion. In terms of investment flows, the EU is the largest foreign investor in Singapore, accounting for S\$287.9 billion and approximately 23% of the total Foreign Direct Investment (FDI) stock in Singapore in 2015.

### **Singapore-Belgium bilateral trade relations**

2. In 2016, Singapore's total trade with Belgium was S\$9.56 billion, a 7.8% increase from 2015. This made Belgium our 23<sup>rd</sup> largest global trading partner and our 5<sup>th</sup> largest EU trading partner. As of end-2015, total stock of FDI from Belgium stood at S\$3.97 billion, making it our 30<sup>th</sup> largest global investor and 9<sup>th</sup> largest EU investor.