

Annex C: Fact sheet on Singapore-Peru Economic Relations

1. In 2018, Peru was Singapore's 12th largest trading partner of the 33 countries of Latin America and the Caribbean. Bilateral trade in goods amounted to S\$98.7 million in 2018. Singapore's top imports from Peru comprised footwear, and produce (fresh fruits, cocoa beans, frozen fish, fresh and chilled vegetables). Singapore's top exports to Peru comprised exports such as malt food preparations, motor vehicle parts and accessories, and organic compounds. Total trade in services with Peru amounted to S\$324 million in 2017. Singapore mainly exported transport and insurance services to Peru, and imported mostly transport and trade-related services from Peru.

2. Existing Trade Agreements between Singapore and Peru:

- Peru-Singapore Free Trade Agreement signed on 29 May 2008 in Peru, came into force on 1 August 2009.
- Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) signed on 8 March 2018 by 11 parties entered into force on 30 December 2018 for the first six Parties which have ratified the Agreement (i.e. Mexico, Japan, Singapore, New Zealand, Canada, and Australia) and on 14 January 2019 for Vietnam.
- Open Skies Agreement signed on 16 October 2018.

Commercial Opportunities for Singapore Companies in Peru

3. A number of Singapore companies have entered Peru. These include CrimsonLogic, Grupo Kaybee, and Olam International. Enterprise Singapore (ESG) has also identified potential areas cooperation such as infrastructure, technology solutions, and agriculture.