

Annex A: Factsheet on Singapore-Italy Economic Relations

Trade in goods and services

1. Goods. Italy is Singapore's 6th largest EU trading partner in goods. In 2018, total bilateral goods trade stood at S\$7.0 billion, which is an increase of 12.9% from 2017. Services. In 2017¹, Italy was Singapore's 7th largest EU trading partner in services, with bilateral services trade valued at around S\$1.6 billion, a 28% increase from 2016.

Investments

2. Italy is Singapore's 14th largest EU investor. Italy's stock of FDI in Singapore was about S\$1.3 billion as at end-2017 in various key sectors. To date, more than 600 Italian companies are registered in Singapore. These companies are primarily in the services, electronics, chemicals, and consumer products sectors.

EU-Singapore Free Trade Agreement (EUSFTA) and EU-Singapore Investment Protection Agreement (EUSIPA)

3. The EUSFTA and EUSIPA apply to Italy, a member state of the European Union. Following the approval of both agreements by the European Parliament in February 2019, both the EU and Singapore are undertaking internal administrative processes to enable the EUSFTA to enter into force as soon as possible by end-2019. As a mixed agreement², the EUSIPA under the EU's processes will be sent to the regional and national parliaments of the EU member states for approval before entry into force.

¹ Latest statistics on investments available.

² As a mixed agreement, the EUSIPA falls under the shared competence of the EU and its member states.