

**For immediate reporting**

**MINISTER FOR TRADE AND INDUSTRY CHAN CHUN SING  
PARTICIPATES IN G20 TRADE MINISTERS VIDEOCONFERENCE**

1 Minister for Trade and Industry Chan Chun Sing represented Singapore at the G20 Trade Ministers Meeting held via videoconference today. Singapore was invited by Saudi Arabia, which holds the 2020 G20 Presidency, to participate in the meeting.

2 The videoconference was attended by Ministers from G20 member countries including Argentina, Australia, Brazil, Canada, China, the European Union, France, Germany, India, Indonesia, Italy, Japan, Mexico, Republic of Korea, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States, as well as representatives from global organisations such as the WHO, WTO, OECD, World Bank Group and UNCTAD.

3 During the meeting, the Ministers agreed on the importance of coordinated trade and investment measures to counter the negative impact of COVID-19 on global demand and supply. They also affirmed their commitment to restore confidence and continuity of trade, by facilitating the flow of goods and services and reducing the risk and disruption to global health supply chains.

4 Mr Chan said, "The consensus by G20 members to free and open trade during this critical time is a significant boost in our global fight against COVID-19. As an international community, we must continue to ensure the flow of vital medical supplies, essential agricultural products, and other goods and services across borders, and speedily resolve disruptions to global supply chains to support the health and well-being of our people."

**Annex A: Photo and Caption**

**Annex B: Speech by Minister for Trade and Industry Chan Chun Sing at G20 Trade Ministers Meeting**

**Ministry of Trade and Industry  
30 March 2020**

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**Annex A: Photo and Caption**



Caption: Minister for Trade and Industry Chan Chun Sing at the G20 Trade Ministers Meeting, held via videoconference on 30 March 2020.

**Annex B: Speech by Minister for Trade and Industry Chan Chun Sing at G20 Trade Ministers Meeting**

1. Thank you, Saudi Arabia, and Your Excellency Al-Qasabi, for your leadership in convening this meeting.
2. Our global production and trading systems are facing unprecedented challenges in terms of capacity, capability and connectivity.
3. Global production capacities depend on tightly integrated global production chains. The lockdowns to slow the spread on the COVID-19 disease have severely dented global production capacities and threaten jobs, so essential for our people to take care of themselves and their families.
4. Global production capabilities also risks being eroded as once-viable firms shut with inadequate cashflows, disrupted supply chains and inadequate forward demand. The lack of confidence in the future will also diminish continued investments in research and development, affecting future capabilities and capacities.
5. Global connectivity in air and sea freight have been severely disrupted by severing of domestic and transborder traffic. We will need to double down our efforts to keep the air and sea freight flowing. To this end, Singapore is committed to maintaining our air and sea hub facilities for the region and the world.
6. In this time of international crisis, we must be careful not to exacerbate the grave situation with policy missteps.
  - a. Restrictive measures to preserve individual nations' access to materials and supplies may appear reasonable to the individual states. But collectively, that aggravates the breakdown in global supply chains and reduction of global capacities and capabilities – especially those critical to the production of essential medical supplies.
  - b. We urge countries to refrain from imposing export controls or tariffs and non-tariff barriers, and to remove existing trade restrictive measures on essential goods.

- c. Let us work together to maintain global production capacities, capabilities and connectivity.
  
- 7. To this end, Singapore – along with Australia, Brunei, Canada, Chile, Myanmar and New Zealand – issued a Joint Ministerial Statement on 25 March, affirming our commitment to ensure supply chain connectivity and to refrain from the imposition of export restrictions on essential goods.
  - a. Other countries have expressed interest to join the Joint Ministerial Statement.
  
  - b. We welcome like-minded G20 and WTO members to join us.
  
- 8. Esteemed Colleagues,
  - a. Our policy moves must ultimately preserve the confidence of our people, global investors, and businesses. Both for the immediate and the long term.
  
  - b. Twelve years ago, G20 nations came together and took action to lift the world out of the most serious financial crisis since the Great Depression.
  
  - c. As the world again looks to the G20 for a yet greater crisis, I hope that we exercise determination to take collective action for the collective good to meet the threat to our citizens' lives and livelihoods. And for us all to collectively maintain our shared lifelines. The world is counting on us and we must not be found wanting.
  
- 9. Thank you very much.