

**For immediate reporting**

## **SINGAPORE, CHILE AND NEW ZEALAND SIGN DIGITAL ECONOMY PARTNERSHIP AGREEMENT ELECTRONICALLY**

1. Minister for Trade and Industry Chan Chun Sing, New Zealand's Minister for Trade and Export Growth David Parker and Chile's Minister of Foreign Affairs Teodoro Ribera Neumann signed the Digital Economy Partnership Agreement (DEPA) electronically via videoconference today. The signing of the agreement affirmed the commitment of Singapore, Chile and New Zealand to deepen collaboration in the digital economy.
2. The DEPA is the first digital economy agreement that Singapore has concluded and signed. The electronic signing underlines the opportunities offered by digital connectivity in enabling business continuity during the ongoing COVID-19 pandemic. The agreement fosters cooperation on key emerging issues in the digital economy and promotes interoperability between the systems of different countries. Singapore businesses can look forward to benefits such as improved efficiency, reduced cost and increased trust when conducting business and trading digitally with their overseas partners in these two countries.
3. Mr Chan said, "The COVID-19 pandemic has greatly accelerated the pace of digital transformation globally. As more businesses carry out their activities in the digital sphere, agreements such as the DEPA will be even more critical in helping businesses transact and trade seamlessly. Singapore will continue to work closely with Chile and New Zealand, and other like-minded partners, to strengthen our digital connectivity and enable our businesses to better tap on the opportunities in the digital economy."
4. The DEPA parties have begun to embark on joint projects to operationalise key aspects of the DEPA. For example, Singapore is working with New Zealand on the International Connectivity System (ICS), which will include the exchange of e-certificates for animal products such as meat and meat products with New Zealand.
5. Businesses are encouraged to participate in Singapore's digitalisation initiatives such as the SME Go Digital programme and Nationwide E-invoicing Network, which are aligned to DEPA, to reach more international markets and enjoy the benefits of participating in the digital economy.
6. More details on digital economy agreements can be found here: <https://www.mti.gov.sg/Improving-Trade/Digital-Economy-Agreements>.

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**Annex: Photo and Caption**

**Jointly issued by the Ministry of Trade and Industry, Ministry of Communications and Information, and Infocommunications Media Development Authority**

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Caption: Minister for Trade and Industry Chan Chun Sing, New Zealand's Minister for Trade and Export Growth David Parker and Chile's Minister of Foreign Affairs Teodoro Ribera Neumann signed the Digital Economy Partnership Agreement electronically via videoconference on 12 June 2020.