

**For immediate release**

**PHOTO RELEASE**

**MINISTER-IN-CHARGE OF TRADE RELATIONS S ISWARAN MEETS  
BANGLADESH COMMERCE MINISTER TIPU MUNSHI**



1. Minister-in-charge of Trade Relations S Iswaran had a virtual meeting with Bangladesh Commerce Minister Tipu Munshi today, on the sidelines of the Spotlight Bangladesh webinar.
2. During the meeting, Mr Iswaran and Mr Munshi reaffirmed the close diplomatic and economic ties that Singapore and Bangladesh have enjoyed for close to 50 years. They discussed ways to further deepen these ties in areas such as agricultural trade flows, specifically in the halal food sector, digital trade facilitation and infrastructure development.
3. Mr Iswaran and Mr Munshi also participated in the Spotlight Bangladesh webinar, organised by the Singapore Business Federation, which highlighted commercial opportunities in Bangladesh, in sectors such as food, retail and technology and startups. Mr Iswaran highlighted ways in which Bangladesh and Singapore could forge closer economic cooperation, by enhancing physical and digital connectivity and leveraging our competitive advantage for the development of infrastructure.
4. Bangladesh is Singapore's second largest trading partner in South Asia. In 2019, bilateral trade totalled to S\$4.5 billion<sup>1</sup>. Bangladesh is also important to Singapore as a destination for our investment (DIA). As of 2019, Singapore's DIA in Bangladesh amounted to S\$1.9 billion<sup>2</sup>, in sectors such as power and the manufacturing of consumer goods.

**Ministry of Trade and Industry**  
**24 June 2021**

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<sup>1</sup> Source: Statlink

<sup>2</sup> Source: Department of Statistics (Singapore), 2021.

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