

For Immediate Release

**SINGAPORE WELCOMES THE CONCLUSION OF THE WTO JOINT  
STATEMENT INITIATIVE ON SERVICES DOMESTIC REGULATION**

67 Members of the World Trade Organisation (WTO) have concluded the Joint Statement Initiative on Services Domestic Regulations. Singapore welcomes the successful conclusion of the Initiative.

2. Minister for Trade and Industry Gan Kim Yong said, “The enhanced rules in the Joint Statement Initiative on Services Domestic Regulation will improve the operating environment for Singapore businesses as they foray into overseas markets. It will provide greater clarity and certainty by streamlining regulations and making requirements transparent. This will help to reduce cost and the administrative burden for companies, especially small and medium enterprises.”

3. As the first services outcome in over 24 years, the Initiative will inject momentum to other services discussions within the WTO, and support services trade recovery from the impact of the COVID-19 pandemic.

4. Negotiations on the Initiative have been ongoing since 2019 and is open to all WTO Members. Participating Members are obliged to adhere to disciplines that relate to licensing procedures, qualification requirements and technical standards that affect trade in services. These rules contribute to a facilitative trading environment for our businesses. More information on the Joint Statement Initiative can be found on the WTO [website](#).

**MINISTRY OF TRADE AND INDUSTRY  
5 DECEMBER 2021**

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