

For immediate reporting

**MINISTER GAN KIM YONG PARTICIPATES IN THE
INDO-PACIFIC ECONOMIC FRAMEWORK FOR PROSPERITY
MINISTERIAL MEETING IN LOS ANGELES, CALIFORNIA**

Ministers of the Indo-Pacific Economic Framework for Prosperity (IPEF) participating countries successfully concluded and launched four Ministerial Statements today, following an IPEF Ministerial meeting from 8 to 9 September 2022 in Los Angeles. Minister for Trade and Industry Gan Kim Yong represented Singapore, and was joined by all other 13 IPEF participating countries.

The joint Ministerial Statements (at [Annex](#)) expanded on the Leaders' 23 May 2022 joint statement and will form the basis for negotiations on specific issues and commitments under the four IPEF pillars, namely: trade, supply chains, clean economy and fair economy. The Ministers affirmed the strategic and economic significance of the IPEF as an open, inclusive, and flexible valuable platform for the US to engage the region, and which would provide tangible benefits for the participating countries' workers, businesses, and citizens.

Minister Gan said, "The continuing global economic uncertainty has made regional and international cooperation even more crucial and urgent, to provide countries with platforms to address challenges that require collective action. Singapore is glad that good progress has been made on the IPEF since its launch in May 2022. The IPEF is a forward-looking, ambitious, and innovative initiative that will allow us to go beyond traditional trade rules to address new and emerging economic issues. We look forward to working with IPEF partners to develop tangible benefits for our workers, businesses and communities, such as projects in the digital and green economies. Singapore will continue to closely collaborate with the US and other IPEF partners on this important part of our regional economic initiative."

**MINISTRY OF TRADE AND INDUSTRY
10 SEPTEMBER 2022**

Annex: Joint Ministerial Statements

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