



All You Need to Know About Singapore's **Free Trade Agreements**





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Singapore’s FTA network includes the following:

- ASEAN-Hong Kong, China Free Trade Agreement
- Trans-Pacific Strategic Economic Partnership

Overview of Free Trade Agreements

As an open economy driven by trade in goods and services, Singapore has forged an extensive network of 27 implemented Free Trade Agreement (FTAs).

With FTAs, Singapore-based exporters and investors can gain faster entry into markets and benefit from tariff concessions, preferential access to certain sectors, and Intellectual Property (IP) protection.

Key Benefits of Free Trade Agreements

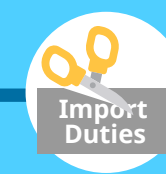
Free Trade Agreements (FTAs) help you access overseas markets more easily so that you can grow your business and compete internationally.

Businesses

FTAs make your exports more competitive by reducing the duties that your customers pay.



Suppose you are exporting S\$100,000 worth of goods to a country that charges 10% import duties, your customers have to pay an additional S\$10,000.



With eliminated tariffs, your customers save \$10,000 when they buy goods that are made in Singapore from you.



This gives you a price advantage over your competitors who do not use FTAs!

Note: The figures are illustrative. For more details on the preferential rates that our FTAs provide for your products and markets, visit Enterprise Singapore's Tariff Finder at www.fta.gov.sg.

FTAs give you preferential access to the services sectors in foreign markets, so that you can provide the service from Singapore to consumers based overseas more easily.

FTAs help your goods to be cleared faster and more efficiently.

Simplified Trade Procedures

You can trade more easily by submitting fewer paper-based documents and enjoying greater transparency in customs law.



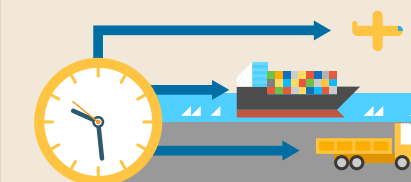
Advance Rulings

You can obtain advance information on the classification of your goods before they are shipped, reducing the time needed for Customs clearance.



Expeditious Release of Goods

Your goods will be released as quickly as possible as Customs authorities are required to adopt efficient customs procedures.



FTAs safeguard your business in overseas markets.

Legal Rights for Companies

Your company has access to a fair operating environment through elimination of regulations that restrict market access or provide favourable treatment to domestic firms.

Enhanced Intellectual Property Rights

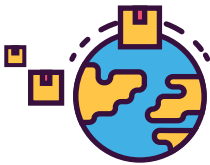
Your innovations will be protected as your IP rights will be better enforced.

Avenue for Recourse

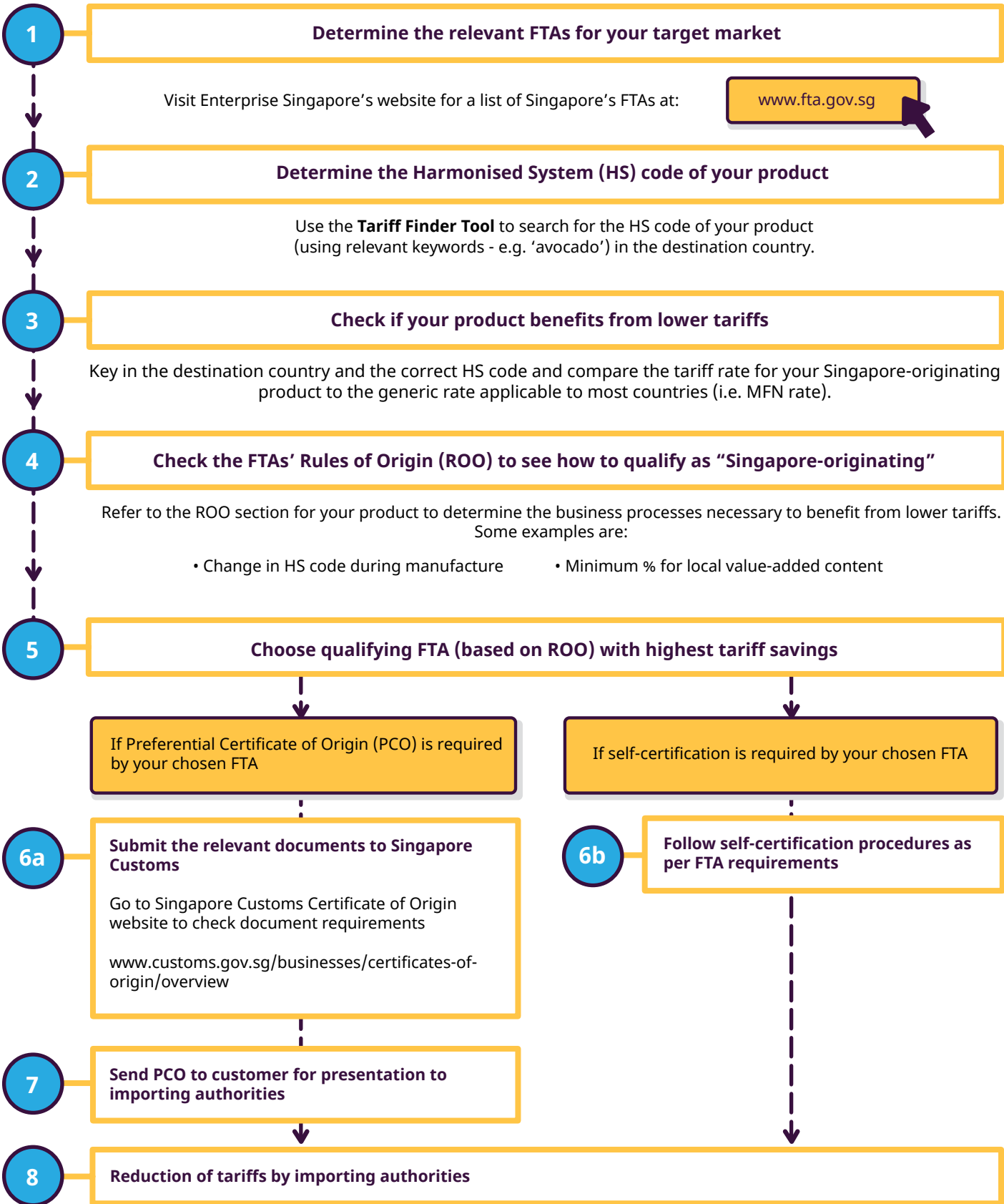
In the case of a dispute with the host state, your company will be able to seek recourse through a neutral avenue.

How to Apply for Tariff Concessions for Your Goods Exports

It is easy! Once you identify your target market, visit **Enterprise Singapore’s website** to find out more about the FTA you can tap on. If there is more than one FTA for your target market, find out which one provides you with the most tariff savings using **Enterprise Singapore’s Tariff Finder tool**.



Apply for your FTA tariff concessions in a few simple steps:

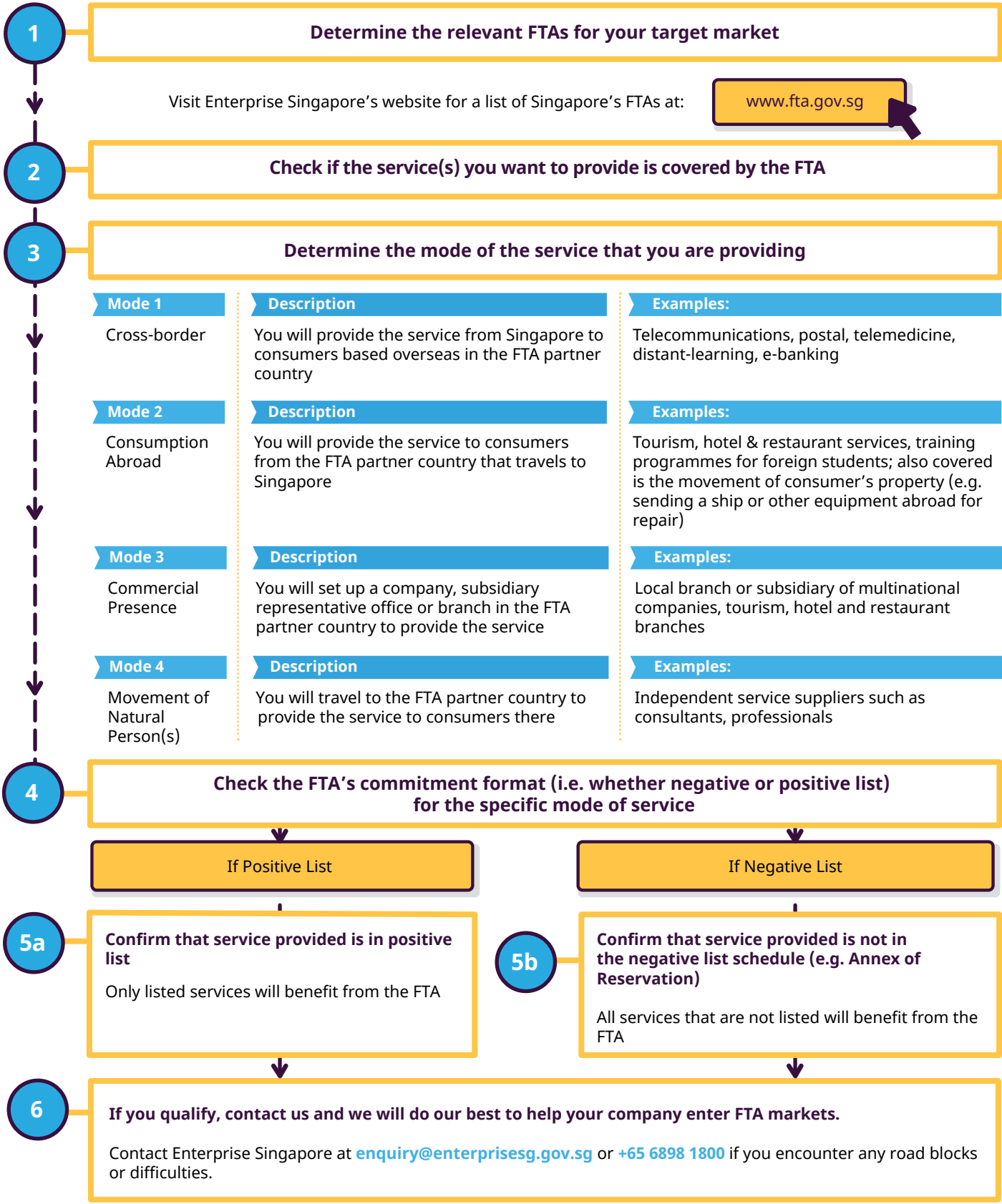


How to Check if Your Trade in Services Benefits from FTAs

The Services chapter in Singapore’s FTAs ensure that Singapore-based service suppliers will enjoy easier entry into our FTA markets, a level playing field, and a more predictable investment regime.



If you face services-related difficulties in a particular market, check how you can benefit from the services chapter in a few simple steps:



Agreement Between New Zealand and Singapore on a Closer Economic Partnership (ANZSCEP)



ANZSCEP entered into force.



ANZSCEP was Singapore's first bilateral FTA.



The upgraded ANZSCEP was signed.

Goods trade between Singapore and New Zealand have enjoyed **tariff-free access** since the ANZSCEP entered into force in 2001.



Did you know?



Singapore's FTA strategy began in 1999 with the negotiation of a FTA with New Zealand.



Key Benefits Include:

Flexible Rules of Origin

Companies can qualify more easily for duty-free treatment in sectors such as:



Electronics



Chemicals



Pharmaceuticals



Processed food

These are some of the most flexible and trade facilitative Rules of Origin among Singapore's FTAs.

Enhanced Customs Procedures and Trade Facilitation

Businesses benefit from streamlined administrative procedures which lower transaction time and costs.



24h

Goods that reach our respective borders are released **within 24 hours of arrival**.



4h

Express consignments are released **within 4 hours of submission** of customs documentation to respective customs authorities.

These are the shortest release times for goods and expedited shipments among Singapore.

Sanitary and Phytosanitary Measures

Food imports are held to stringent and robust food safety requirements, while trade barriers that could impede our food exports are reduced.

Singapore and New Zealand have also concluded three Implementing Arrangements (IAs) under the SPS Chapter. With the IAs, our food exporters benefit from **improved market access** and **expedited clearance** of their exports. The IAs also **enhance transparency of regulations**, allowing Singapore exporters to better comply with New Zealand's requirements.



Reduction of Technical Barriers to Trade

A new framework for **Mutual Recognition Agreements (MRAs)** provides the basis for negotiating MRAs on a variety of sectors.

Under the MRA on electrical and electronic equipment, electrical and electronic equipment registered in New Zealand or Singapore will no longer require a second round of testing when exported to the other party. This reduces time-to-market costs.

Singapore and New Zealand have agreed to a **MRA on Good Manufacturing Practice** of medicinal products. This allows manufacturers of medical products to be **exempted from duplicative testing** and certification procedures, thus saving time and resources.



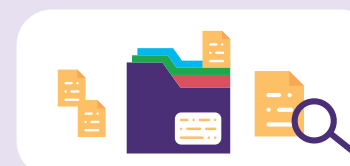
New Chapters

Regulatory Cooperation

The chapter establishes a mechanism which **enables companies to raise and resolve trade-related issues more quickly**. Regulators also agreed to closer cooperation and to promote good regulatory practices.



E-commerce



Companies can **access data freely** and **will not be required to locate computing facilities in a market as a pre-requisite to doing business** there.



Consumer data will be protected through commitments to ensure **personal information protection**, **development of mechanisms to facilitate trusted data flows** and **online consumer protection**.



Forward-looking provisions on cooperation in **Logistics** and **E-Invoicing**. For example, both countries will work towards mutually recognising electronic invoicing systems.

China-Singapore Free Trade Agreement (CSFTA)

JAN
2009

NOV
2018

OCT
2019

DEC
2020

The CSFTA entered into force.



Improved market access.

The upgraded CSFTA was signed.



Enhanced investment protection.

The upgraded CSFTA entered into force.



Simplified Customs Procedures.

Commencement of the CSFTA Work Programme for Subsequent Negotiations.



Aims to review and enhance market access for services and investment.



Did you know?



China has been Singapore's **largest merchandise trading partner** since 2013.



Key Benefits Include:

Trade in Goods

Eliminates tariffs for 95% Singapore's exports to China.



Customs Documentation

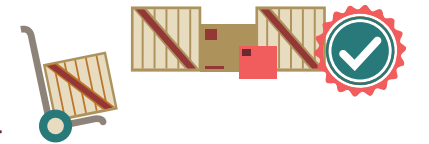
Singapore and China agreed to recognise 'third-party invoicing'. Businesses can still enjoy preferential tariff concessions for their originating goods exported from Singapore to China (or vice versa) regardless of the invoices' country of issuance.

Customs Procedures and Trade Facilitation

Increased efficiency and predictability for traders in the area of Release of Goods, Advance Rulings, and Express Shipments.



Exceeds commitments in the World Trade Organisation Trade Facilitation Agreement.



The CSFTA Upgrade Protocol further improves the CSFTA in the following ways

Trade in Goods

More petrochemical exports from Singapore can qualify for preferential treatment.

Products include:



Mineral Fuels



Organic Chemicals



Plastics

Electronic Origin Data Exchange System (EODES)

Both sides can transmit the relevant trade documents (e.g. Certificate of Origin) through EODES, instead of submitting hardcopy versions.

More information can be found on Singapore Customs Notice No: 18/2019 [<https://www.customs.gov.sg/news-and-media/notices/2019-10-15-N.pdf>].



Investment

Enhanced investment protection standards with a more robust Investor-State Dispute Settlement (ISDS) mechanism and compensation clause for Singapore investors.

Singapore companies also benefit from any preferential treatment China accords to other foreign investors in its future agreements.



Trade in Services

Maritime – Singapore shipping and ship management companies will be able to take on majority ownership or form wholly-owned foreign enterprises in Shanghai, Guangdong, Tianjin, and Fujian Free Trade Zones (FTZ).



Construction – Singapore companies established in the Shanghai FTZ and the three Government-to-Government projects in Suzhou, Tianjin and Chongqing will be exempted from China's foreign investment ratio requirement when undertaking joint construction projects in these regions.



Legal – Singapore law firms with representative offices in Shanghai FTZ can form a commercial association with Chinese law firms in Shanghai FTZ and to offer legal services to clients in China regardless of location.



New Chapters



Competition

China and Singapore have agreed to cooperate on competition laws so that businesses on both sides may enjoy fairer business environments.



Environment

Both sides have reaffirmed their commitment to promote environmental protection and sustainable development.



E-Commerce

Businesses on both sides may enjoy greater security and efficiency in e-commerce operations through reduced regulatory burden on e-commerce, online consumer protection and personal information protection.

European Free Trade Area (EFTA)- Singapore Free Trade Agreement (ESFTA)

JUN
2002

ESFTA signed in Iceland.



ESFTA is the **first FTA** between the EFTA and an Asian Country.

JAN
2003

ESFTA entered into force.

The EFTA includes the following countries:



Iceland



Liechtenstein



Switzerland



Norway



Did you know?



The ESFTA was Singapore's 3rd FTA to enter into force and our first FTA with European trading partners.



Key Benefits Include:

Trade in Goods

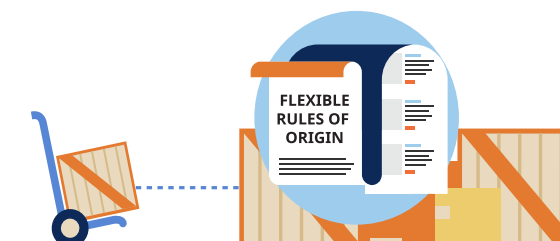
ESFTA eliminates tariffs for 99.8% of Singapore exports to EFTA members.



Exporters can enjoy preferential tariffs based on their declaration of their product's origin. No further application is required.



Exporters are able to benefit from flexible rules of origin that make it easier for exports between the two markets to qualify for tariff-free treatment.



Trade in Services

Enhanced market access to services sectors in EFTA countries includes:



Research and
development
services



Maritime
transport
services



Road freight
transport
services



Courier
services



Construction



Engineering
services



Real estate
services

Investment

ESFTA facilitates access for foreign investors to the respective markets and protects both existing and future investments.



Protection of Intellectual Property

ESFTA ensures the protection of IP rights. The level of protection in certain areas goes beyond what is stipulated under the WTO Agreement on Trade Related aspects of Intellectual Property (TRIPS).



European Union-Singapore Free Trade Agreement (EUSFTA)

NOV
2019

The EUSFTA entered into force.



The EUSFTA is the EU's **first FTA** in force with an ASEAN country.



Did you know?



The EU is the **world's largest single market** with over 500 million consumers.

Key Benefits Include:

Elimination of Customs Duties

Entry into force

Tariff elimination for **84% of all tariffs lines** for Singapore's originating exports to the EU

Third to fifth year

Tariffs for the remaining products **will be removed**



Asian Food Products, Electronics, Pharmaceuticals, Petrochemicals and Processed Agricultural Products

Selected meat and seafood produce, fruits, textiles and consumer goods

Liberal and Flexible Rules of Origin for Singapore's Exports

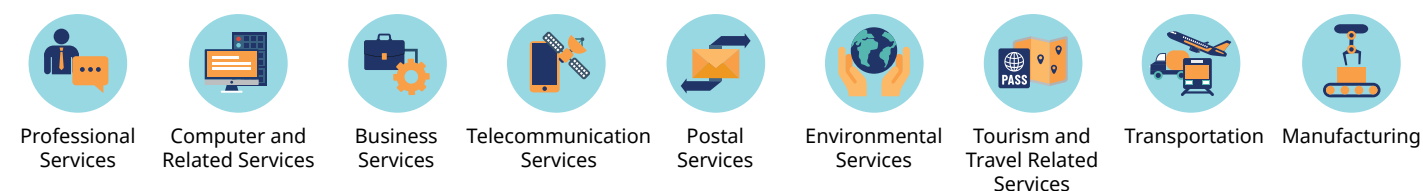
Key products originating in Singapore (either produced or processed) will be able to enter the EU tariff-free.

Singapore companies will be able to cumulate materials for selected products from ASEAN Member States that have concluded trade agreements with the EU in accordance with the terms of relevant FTAs (e.g. EU-Vietnam FTA).



Improved Market Access to Services Sectors

Singapore businesses will have improved market access to a wider range of services sectors in the EU.



More Opportunities in Government Procurement

Singapore companies can bid for more government procurement projects in the EU including at the city and municipal-level. These include:



Reduction of Technical and Non-Tariff Barriers in Key Sectors

Singapore exporters will have lower operational cost with the reduction of duplicative testing and certification procedures as well as other non-tariff barriers in the following sectors:



Enhanced Protection of Intellectual Property Rights (IPR)

The EUSFTA provides for **70 years of copyright protection**.

Singapore-based producers can collect broadcasting and public performance royalties for productions that are exported into the EU.



Gulf Cooperation Council-Singapore Free Trade Agreement (GSFTA)



The GSFTA entered into force.



Singapore is the **first Asian country** to sign an FTA with the Gulf Cooperation Council (GCC).

The GCC includes the following countries:



Bahrain



Kuwait



Oman



Qatar



Saudi Arabia



United Arab Emirates



Did you know?



Singapore has also signed separate Bilateral Investment Treaties with all the GCC countries which sets out standards of protection for our investments in the GCC countries.



Key Benefits Include:

Trade in Goods

Approximately **98.6%** of Singapore's originating exports to all the GCC countries are tariff-free.



Sectors include:



Telecommunications



Electrical and Electronic Equipment



Offshore and Marine



Jewellery

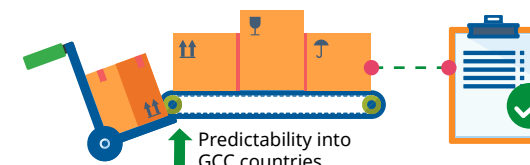


Iron and Steel-related Industries



Rules of Origin

In general, **Singapore exports with at least 35% of its content originating from Singapore or GCC** qualify for preferential tariffs.



Customs Procedures

Singapore exports to the GCC countries enjoy greater predictability into GCC countries as importing countries have to issue a written advance ruling to confirm if a product qualifies for preferential tariffs.

Trade in Services

Singapore companies enjoy improved market access for various services sectors:



Legal Services

Singapore legal companies in UAE, Bahrain, Qatar and Saudi Arabia can be 100% foreign-owned. This is 70% for Singapore legal companies in Oman.



Construction Services

Singapore construction companies in Bahrain, Kuwait, Oman, Qatar and Saudi Arabia can be 100% foreign-owned.

Singapore construction companies in UAE can be 70% foreign-owned. For infrastructure projects in the UAE that exceed US\$450m (e.g. airports, highways and sports facilities), Singapore companies can be 100% foreign-owned.



Education Services

Singapore companies supplying education services in Bahrain, Saudi Arabia, Qatar and UAE can be 100% foreign-owned. This is 70% for Singapore companies supplying education services in Oman.

India-Singapore Comprehensive Economic Cooperation Agreement (CECA)



The CECA entered into force.



Did you know?



India's working population will make up 65% of its total population by 2030. It has about a fifth of the world's population.



Trade in goods between India and Singapore doubled in the decade since CECA was signed.

Key Benefits Include:

Trade in Goods

Singapore businesses exporting originating products enjoy **tariff reduction or elimination**, making their goods more competitive than other foreign imports into India. Sectors that benefit include:



Food Products



Plastics



Electronics



Pharmaceuticals



Machinery and Mechanical Appliances

Products such as sweet biscuits, selected digital devices and selected animal products **enjoy 100% tariff-free entry** into India.



In general, Singapore exports with at least **35% originating materials** and undergoing a change in **tariff classification at the sub-heading level** qualify for preferential tariffs.

A **de-minimis provision** allows greater flexibility for manufacturers' and exporters' goods to qualify as Singapore-originating, if their goods could not meet the origin criterion.

A list of **product-specific rules** also makes it easier for certain products, such as machinery parts and edible oils, to qualify for preferential tariffs.



Trade in Services

Singapore service suppliers have **preferential access** to the services sectors in India. Sectors include:



Financial – DBS Bank and UOB Bank have established their presence in India, making it easier for Singapore companies to access financial services when doing business there.



Engineering – Singaporeans can set up companies to provide integrated engineering services such as advisory, consultation and design.



Tourism – No requirement for Singaporeans to set up a company with a local partner before they can provide hotel and lodging services in India.

Investment Protection



Singapore investors can invest in India with greater confidence and security, with protection for tangible and non-tangible assets such as intellectual property rights, business concessions and permits protected as investments. Dispute resolution mechanisms provide recourse in the event of dispute.

Japan-Singapore New-Age Economic Partnership Agreement (JSEPA)

NOV
2002

The JSEPA entered into force.



Improved tariff benefits.

SEP
2007

The revised JSEPA entered into force.



Improved market access and rules of origin.



Did you know?



The JSEPA is Japan's **first bilateral free trade agreement** and one of Singapore's earliest FTAs with a major trading partner.



In recent years, the top traded good between Singapore and Japan is **electronic integrated circuits**.



Key Benefits Include:

Trade in Goods

Tariff elimination for approximately **92%** of all tariff lines for Singapore's originating exports to Japan.



Tariff reduction for more than **26 categories of plastics and articles, 1,340 agricultural products and over 40 categories of organic chemicals** from Singapore into Japan.

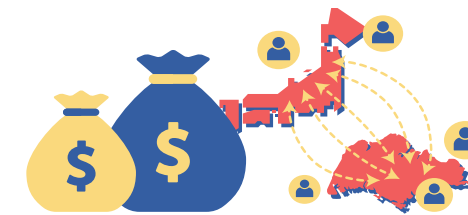


More flexible Rules of Origin for Singapore's exports to Japan. The criterion for Singapore's exports to qualify for preferential tariffs was reduced from **60% to 40%** of Singapore-originating materials.



Singapore and Japanese businesses enjoy lower cost and shorter time-to-market as **Mutual Recognition Agreements** in electrical and electronic equipment and telecommunications equipment eliminate the need for duplicative testing in each other's market.

Trade in Services



Financial Services - Japan and Singapore agreed to allow cross-border offers and sales of collective investment products to institutional investors, as well as through local securities firms.



Singapore-based brokers have access to Japan-based clients in marine, aviation, and transit insurance and reinsurance.

Others

The JSEPA also includes forward-looking clauses in areas such as



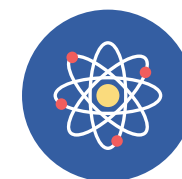
Intellectual Property

Develop a robust framework to promote the use of intellectual property.



Information and Communications Technology

Enhance security of communications infrastructure, improve legal and regulatory certainty for electronic transactions and promote the development of e-Governments.



Science and Technology

Undertake research in the life sciences that would enable Japan and Singapore to effectively leverage on new innovations.

Korea-Singapore Free Trade Agreement (KSFTA)

MAR
2006

The KSFTA entered into force.



The KSFTA is the **first free trade agreement** between the Republic of Korea (ROK) and an Asian country.



Did you know?

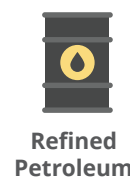


Following the entry into force of the KSFTA in 2006, Singapore's total trade with the ROK **grew by 46%**.

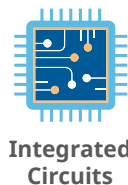


The ROK's direct investment into Singapore has since also **increased over eighteen-fold, to account for S\$23 billion of investment stock**.

In recent years, the top traded goods between Singapore and the ROK include:



Refined Petroleum



Integrated Circuits



Passenger and Cargo Ships

Key Benefits Include:

Trade in Goods

Singapore's originating exports to the ROK enjoy tariff reduction / elimination across **91.6%** tariff lines.



Reduction of Technical Barriers to Trade

Mutual Recognition Agreements in:



Electrical and Electronic Equipment



Telecommunications Equipment

This avoids testing duplication, reduces costs and cuts down the time-to-market for businesses.

Trade in Services

Singapore's service industries benefit from enhanced access to the ROK services market in areas such as:



Education



Logistics



Environmental Services

For example, in language education, certified language programmes such as TOEFL and TOEIC, corporate training and service quality programmes.

For example, access to the ROK's courier services sector.

For example, environmental testing and assessment services, industrial waste treatment and refuse disposal services, and recycling services.

Investment Protection



Investors and investments from both countries are protected by comprehensive commitments in the KSFTA.

Singapore's suppliers will be accorded non-discriminatory treatment when bidding for the ROK's government procurement tenders.

Others

Beyond liberalising trade and investment, the KSFTA contains cooperation initiatives in a wide range of areas such as environment, film and games, human resource development, and intellectual property rights.



Environment



Film and Games



Human Resource Development



Intellectual Property Rights



Panama-Singapore Free Trade Agreement (PSFTA)

JUL
2006

The Panama-Singapore Free Trade Agreement entered into force.



The PSFTA is Singapore’s first broad-based and comprehensive bilateral FTA with a Latin American country.

Did you know?



The PSFTA has eliminated tariffs for 98% of Singapore’s exports to Panama.



Panama is home to a key maritime shortcut, the Panama Canal, which connects the Atlantic and Pacific Oceans and moves large amounts of trade daily.



Under the PSFTA, preferential tariffs are accorded upon the importer’s declaration; no further applications are required.

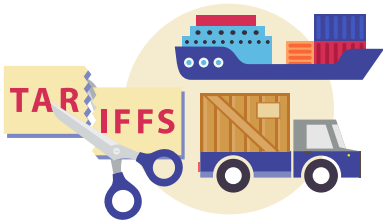


Key Benefits Include:

Trade in Goods

Tariff Elimination and Improved Market Access

The PSFTA has eliminated tariffs for 98% of Singapore’s exports to Panama and all duties for Panamanian products that enter Singapore.



Key exports that will benefit from the FTA include:



Refined oil



Chemicals



Electronics



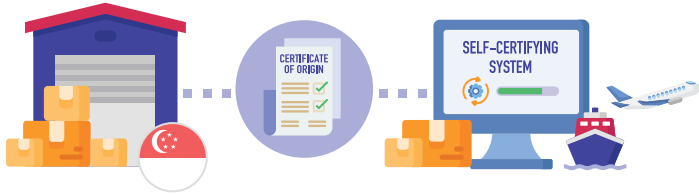
Beer



Processed foods

Rules of Origin and Customs Procedures

Exporters and producers from Singapore no longer require a formal certificate of origin to qualify for preferential treatment. Companies only need to produce a certificate of origin on export invoices. The self-certifying system improves business competitiveness, as it generates time and cost savings.



Trade in Services

Singapore and Panama have made commitments to provide nondiscriminatory market access to each other’s markets, allowing businesses to compete on a level playing field. Key sectors that Singapore investors can benefit from include:



Research and Development



Courier



Transport

Investment



The PSFTA provides safeguards against unreasonable expropriation, outlines provisions for nondiscriminatory treatment, and facilitates dispute settlement processes. This gives investors and businesses in Panama and Singapore greater certainty over their investments.

Government Procurement



The PSFTA has established a single government procurement market. Under the Government Procurement chapter, companies are ensured fair and non-discriminatory treatment in competing for government contracts. This gives companies an equal opportunity to gain access to Panama’s Government Procurement market.

Singapore-Australia Free Trade Agreement (SAFTA)

JUL
2003

SAFTA entered into force.

JUN
2015

SAFTA was upgraded under the ambit of the Singapore-Australia Comprehensive Strategic Partnership (CSP) agreement.

OCT
2016

The upgraded SAFTA was signed.

DEC
2017

The upgraded SAFTA entered into force.



The SAFTA is one of Singapore’s earliest trade agreements and is the centrepiece of Singapore’s economic relationship with Australia.



Key Benefits Include:

Trade in Goods

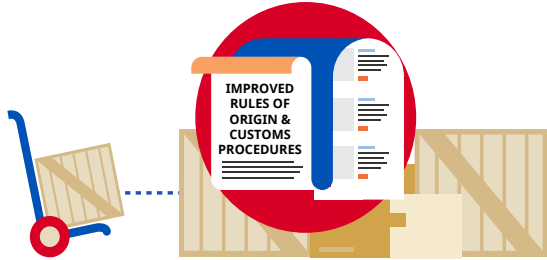
Tariff elimination for all Singapore’s exports to Australia since SAFTA’s entry into force in 2003.



Improved Rules of Origin (ROO) and Customs Procedures

It is now easier for Singapore traders to claim preferential treatment.

ROO criteria and related documentation (e.g. self-certification) are easier to navigate, allowing companies to take advantage of the full tariff elimination concessions. Small and Medium Enterprises seeking to build an export niche in Australia will have a competitive edge in pricing.



Further reduction of non-tariff barriers

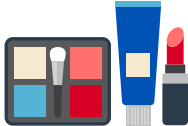
Singapore businesses can benefit from reduced regulatory barriers that impede trade in goods in areas such as:



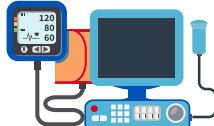
Food Products



Wine and Distilled Spirits



Cosmetics



Medical Devices

Trade in Services

Better access to Services sectors

Singapore businesses can benefit from a more predictable business operating environment, as well as compete on a level playing field in Australia.



Investments

Greater Investment Facilitation and Protection



Singapore investors can benefit from greater facilitation of investments into Australia, e.g. through higher monetary thresholds for foreign investments subject to screening by Australia’s Foreign Investment Review Board (FIRB). Private Singaporean investors will not need to seek approval from FIRB for investments below A\$1.216 million (non-sensitive sectors) into Australia, compared to FIRB’s general threshold of A\$281 million for private investors not from Australia’s FTA partners. Singapore investors also benefit from a dedicated help desk established by Australia to assist them with direct investment applications.

Government Procurement (GP)

Enhanced access to GP contracts



Singapore companies can enjoy enhanced access to GP contracts. They are able to bid for procurement contracts from Australia’s Federal and State governments.

Peru-Singapore Free Trade Agreement (PeSFTA)



PeSFTA entered into force.



The PeSFTA is the first FTA between Peru and an Asian country.



Did you know?



The PeSFTA is the second bilateral FTA between Singapore and a Latin American country. In the decade following the entry into force of the PeSFTA, Singapore's total trade with Peru grew by 67%, and Direct Investment Abroad (DIA) into Peru grew by 143%.



One of Singapore's top imports from Peru is cocoa beans. Peru is among the world's largest producers of cocoa.



Singapore imports a diverse range of goods from Peru, including minerals, produce, and even footwear!



In recent years, Singapore's investments into Peru were mainly in the financial and insurance services sectors.

Key Benefits Include:

Trade in Goods

Tariff Elimination and Improved Market Access

Singapore's exports to Peru enjoy a competitive advantage, with reduced tariffs for more than 87% of Singapore originating products.



Chemicals



Machinery



Food Products



Electronics



Rules of Origin

Singapore exporters have greater flexibility as it is easier for their goods to be deemed Singapore-originating and qualify for preferential treatment concessions when imported by Peru.



In general, Singapore's exports with at least **30%** qualifying value content and/or are undergoing a change in tariff-classification at the 6-digit (sub-heading level) can qualify for preferential treatment.

Customs Facilitation

Increased transparency and efficiency in Customs procedures.



Trade in Services

More favourable business environment for Singapore service suppliers as they are granted the same treatment as local Peruvian service suppliers.



Insurance services



Professional services



Transport services



Trade-related services

Investment Protection

Businesses can expect less investment restrictions, more protection for their investments, and greater access to the Peruvian markets.



Government Procurement

Better access for Singapore suppliers to Peru's government procurement market, with greater transparency as information on procurement projects must be published in English.



Competition Law

Singapore businesses venturing into the Peruvian market can benefit from a fair operating market as the competition authorities in both countries have agreed to cooperate and commit to implementing competition laws, so that businesses venturing into the Peruvian market can benefit from a fair operating environment.

Dispute Settlement

Singapore businesses can be assured of an efficient and robust framework for dispute resolution.

E-Commerce



Electronic transmissions between Singapore and Peru will remain free from customs duties, which results in cost savings for businesses.



Digital products made in Singapore are guaranteed the same treatment as similar digital products in the Peruvian market.



Businesses and consumers will be protected from fraudulent and deceptive commercial practices when they engage in e-commerce.



Singapore-Costa Rica Free Trade Agreement (SCRFTA)



SCRFTA entered into force.



Did you know?



The SCRFTA is the third bilateral FTA between Singapore and a Latin American country.



Costa Rica is a producer and source of medical instruments, including heart valves.

Key Benefits Include:

Trade in Goods

Over 95% of Singapore's exports to Costa Rica enjoy no tariffs.



Key exports include:



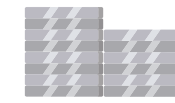
Electrical and Electronic Products



Machineries



Petrochemicals



Steel-Related Products



Processed Food

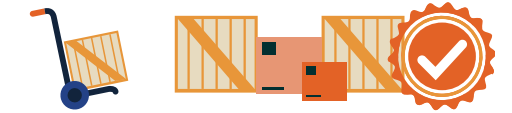


Duty free access for all imports from Costa Rica into Singapore.



Preferential tariff treatment if at least **35%** of the value-add of a good has taken place in the originating country.

Businesses can enjoy time and cost savings due to more **efficient customs procedures** to facilitate the import and export of goods between Singapore and Costa Rica.



Trade in Services

Better access to Services sectors. Enhanced market access in sectors include:



Computer and Related Services



Courier Services



Construction and Engineering Services



Hospital Services



Transport Services

Investment

More opportunities for Singapore investors to invest and grow in Costa Rica through:



- **Investment protection** and guarantee of non-discriminatory treatment for Singapore investors and investments in Costa Rica
- **Compensation to Singapore investors** in Costa Rica in the event of discriminatory expropriation of their investments
- **Access to international arbitration** for disputes between investors and the host government

Government Procurement

Greater procurement opportunities for Singapore

Singapore companies providing master planning and consultancy services for ports and airports can access more government procurement opportunities in Costa Rica.



Bilateral Cooperation

Both Singapore and Costa Rica have committed to the promotion of greater collaboration in the following areas, among others:



Science and Technology



Food and agri-business



Labour



Environment



Healthcare



Infrastructure



Information Communication Technology



Singapore-Jordan Free Trade Agreement (SJFTA)

AUG
2005

SJFTA entered into force.



The SJFTA is Singapore’s first FTA with a country in the Middle East, and is Jordan’s first FTA with a country in Asia.



Did you know?

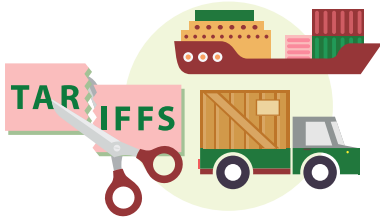


Negotiations for the SJFTA were launched at the fringe of the World Economic Forum in Amman, Jordan, in June 2003, after his Majesty King Abdullah II Bin Hussein accepted the proposal by then-Prime Minister Goh Chok Tong.

Key Benefits Include:

Trade in Goods

97.5% of all goods of Singapore origin enjoy no tariffs.



Most exports from Singapore can qualify for lower tariffs due to liberal Rules of Origin (ROO) commitments.

A product will qualify for preferential treatment if at least 35% of the cost is of Singapore or Jordanian origin, and if the last place of manufacture is in Singapore or Jordan.



Singapore manufacturers with inputs from overseas can also include the Singapore component of these inputs towards meeting the 35% threshold.

Trade in Services

The SJFTA safeguards market access and ensures a more predictable operating environment for service suppliers. Singapore service suppliers enjoy preferred access in Jordan in the following areas:



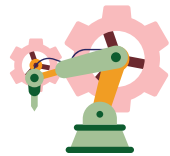
Research and Development (R&D)



Advertising



Convention Services



Services Incidental to Manufacturing

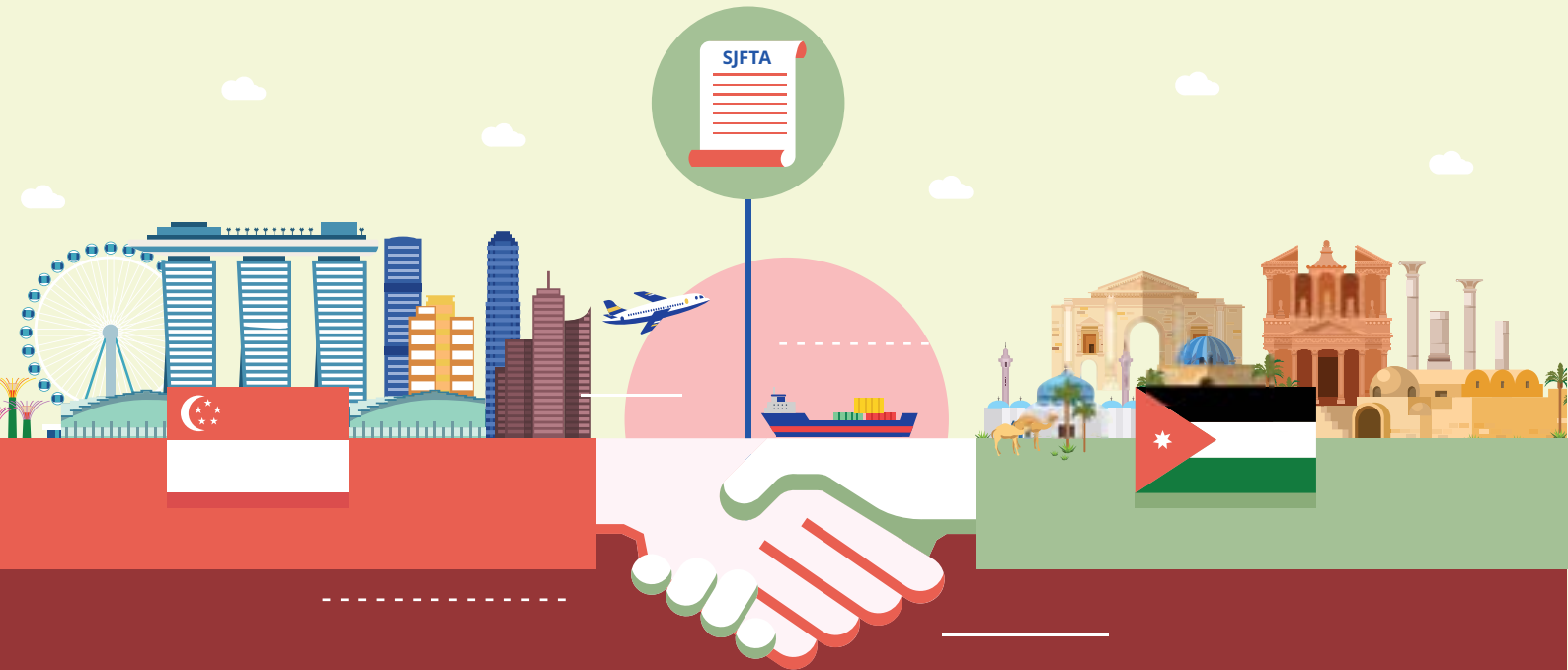
E-commerce

Singapore and Jordan have committed to promoting a liberalised trade environment for e-commerce, and will refrain from imposing customs duties on electronic transmissions, imposing unnecessary barriers to market access for digitized products and impeding the ability to deliver services through electronic means.



Business Cooperation

Singapore and Jordan recognise that efforts to facilitate exchange and collaboration between private enterprises will act as a catalyst to promote trade and investment in Singapore, Jordan, Middle East and Southeast Asia.



Sri Lanka-Singapore Free Trade Agreement (SLSFTA)

MAY
2018

The SLSFTA entered into force and will be fully implemented by 2033.



The SLSFTA is Sri Lanka's first modern and comprehensive FTA.



Did you know?

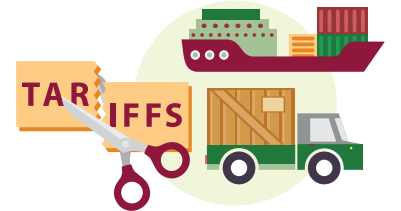


To date, **more than 90 Singapore companies** have established a presence in Sri Lanka, in the construction, infrastructure, manufacturing, food processing, and service sectors.

Key Benefits Include:

Trade in Goods

Singapore exports will enjoy **tariff-free access for 80% of all tariff lines** once the SLSFTA is fully implemented.



The SLSFTA includes new Rules of Origin (ROO) commitments which will make it easier for products from Singapore to qualify for lower tariffs when exported to Sri Lanka.



Sanitary and phytosanitary provisions increase the **transparency of import requirements for food products** and facilitate conformity assessment procedures carried out in Singapore.



Trade in Services

There will be **better access to services markets** in Sri Lanka and Singapore. Sectors applicable to Singapore companies include:



Professional



Environmental



Construction



Tourism



Travel-related Services

In these sectors, service suppliers have **more favourable equity limits and fewer restrictions on ownership**.

Investment Protection



The Investment Chapter provides safeguards against discriminatory treatment based on nationality and against expropriation. In line with promoting Singapore as an arbitration hub, the **Singapore International Arbitration Centre** is listed as an institution under which Investor-State disputes can be brought.

Government Procurement



Singapore companies are now allowed to bid for projects by large central entities and state-owned enterprises in Sri Lanka. Applying the **National Treatment** principle, the SLSFTA requires procuring entities to treat all suppliers equally regardless of ownership and nationality.

E-Commerce



The E-Commerce Chapter enables **cross-border transfer of information by electronic means** and data flows, with no requirements on data localisation. This will enable the expansion of e-commerce and digital services.



Turkey-Singapore Free Trade Agreement (TRSFTA)

OCT
2017

The TRSFTA entered into force.



Turkey's first comprehensive and broad-based FTA.



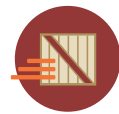
First of Singapore's FTAs with a simple Rule of Origin for Asian processed products that makes it easier for exporters to enjoy preferential tariffs.



First of Turkey's FTAs with an Electronic Commerce Chapter.



Did you know?



80% of Singapore's originating exports have enjoyed tariff-free access into Turkey since the TRSFTA entered into force and coverage is set to rise to 95% from now to 2027.

Key Benefits Include:

Tariff Elimination and Improved Market Access

80% of Singapore's originating exports have enjoyed tariff-free access into Turkey since the TRSFTA entered into force and coverage is set to rise to 95% from now to 2027.



The Rules of Origin that factor in Singapore's unique regional supply chain and local production processes benefit Singapore's exports of products such as:



Electronics



Pharmaceuticals



Chemicals



Processed Food

Singapore exporters can claim for preferential tariff treatment on a self-certification basis. This saves time and cuts administrative costs.



Singapore Exporters



Self-Certification



Reduce Time



Reduce Costs

Trade in Services

Singapore's services companies benefit from enhanced market access to Turkey's services market in areas such as construction services and distribution services, among others.



Construction



Distribution

Greater Customs Facilitation

Increased efficiency and predictability for exporters in the areas of transparency and advance rulings.



Electronic Commerce

Under the TRSFTA, businesses and consumers benefit from:



Electronic transmissions that are free from customs duties



Non-discriminatory treatment of digital products



Protection of personal information

Government Procurement Opportunities



Non-discriminatory treatment when bidding for government projects in all 30 of Turkey's metropolitan municipalities in key services sectors of interest to Singapore such as construction, telecommunication, sewage and refuse disposal, sanitation and similar services.



Summary notices of government procurement projects will be published in English.

Investment Opportunities and Protection



Singapore investors can:

1. enjoy non-discriminatory treatment across a range of sectors including retail and construction services;
2. enjoy protection and security, such as against unlawful expropriation without compensation; and
3. freely conduct capital transfers.

United Kingdom-Singapore Free Trade Agreement (UKSFTA)



UKSFTA was signed.

UKSFTA took effect from 1 Jan 2021 via provisional application.

UKSFTA entered into force on 11 Feb 2021.



The UKSFTA is the first free trade agreement between the UK and an ASEAN member state.



Did you know?



The UKSFTA ensures trade continuity, allowing UK and Singapore companies to continue enjoying the same benefits that were available under the EU-Singapore Free Trade Agreement.

Key Benefits Include:

Elimination of Tariffs

Upon Entry into Force

Tariff elimination for **84% of tariff lines** for all Singapore products entering the UK.

By 21 Nov 2024

Tariffs on virtually all remaining products to be removed.



Asian food products, electronics, pharmaceuticals, petrochemicals and processed agricultural products

Selected meat and seafood produce, fruits, textiles and consumer goods

Liberal and flexible Rules of Origin (ROO) for UK and Singapore's key exports to each other's markets



Automobiles



Chemicals



Clothing and Textiles



Electronics



Machinery



Pharmaceuticals

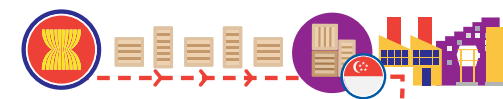


Petrochemicals



Asian food products made in Singapore can also enter the UK tariff-free, up to an annual quota of 350 tons.

EU & ASEAN Cumulation



Preferential Tariff Treatment

UK and Singapore companies can continue to use EU materials in their exports to each other's markets according to the requirements under the Rules of Origin Protocol.

For selected products, Singapore companies will be able to cumulate materials from ASEAN Member States when the relevant arrangements are put in place.

Reduction of Technical and Non-Tariff Barriers in Key Sectors

Singapore exporters will have lower operational costs with the reduction of duplicative testing and certification procedures as well as other non-tariff barriers in the following sectors:



Electronics



Motor vehicles and vehicle parts



Pharmaceuticals



Renewable energy

Enhanced Market Access To Services Sectors

Singapore businesses will have improved market access to a wider range of services sectors in the UK.



Engineering services



Advertising services



Computer-related services



Environmental services



Maintenance and repair of ships and aircraft services



International maritime transport services



Hotels and restaurants services

More Opportunities in Government Procurement



Singapore companies can bid for more government procurement projects in the UK including at the city and municipal-level. These include transport, financial services and utilities projects.

Enhanced Intellectual Property Rights



The UKSFTA will allow both countries to continue enjoying the benefits of a comprehensive intellectual property rights chapter which includes enhanced rights for copyright, enforcement, and geographical indications.

US-Singapore Free Trade Agreement (USSFTA)

JAN
2004

The USSFTA entered into force.



The USSFTA is the US' first bilateral free trade agreement with a country in Asia.



The USSFTA remains a high-performing agreement with comprehensive and ambitious provisions.¹

Did you know?



The USSFTA has been the cornerstone of Singapore's bilateral economic relations with the US.



The USSFTA was one of the earliest agreements to include provisions on e-commerce to address free trade in the digital age.



¹ Apart from covering traditional areas such as trade in goods, services, investment and government procurement, the USSFTA also addresses contemporary trade issues such as e-commerce, intellectual property, labour, and environment protection.

Key Benefits Include:

Tariffs Elimination for all trade in goods.

100% of Singapore-originating goods may enjoy duty-free treatment under the FTA. Goods from the US that undergo repair and alteration in Singapore may enjoy duty-free treatment when exported back to the US.



Merchandise processing fee waived for originating goods, lowering the cost of trading goods between the US and Singapore.

Flexible rules of origin make it easier for Singaporean products to qualify for duty-free treatment, in products such as:



Mineral fuels and oils



Plastics



Chemicals



Metals and Machinery Parts



Customs Facilitation
Increased efficiency and predictability for traders, including through **establishing timelines for the release of goods and express shipments.**

Trade in Services

Enhanced market access for service providers, professionals and investors in a range of sectors, including:



Financial



Environmental



Distribution



Professional Services



Businesses can benefit from **enhanced transparency** in domestic regulatory processes.

Businesses can expect non-discriminatory treatment and compete on a level playing field in each other's markets.

An Open and Predictable Investment Environment

Investors enjoy a more secure and predictable framework through commitments on market access, non-discriminatory treatment, and investment protection including against unlawful expropriation create a more secure and predictable framework for investors that facilitates cross-border investments.

Investors affected by government actions that are in breach of treaty obligations may directly take the dispute to an international arbitration tribunal to seek redress.

Enhanced Access to Government Procurement Opportunities

Singapore suppliers can participate in tenders for goods and services conducted by the US Government entities as specified in the USSFTA.

Singapore suppliers can also bid for an increased number of tenders due to the reduced monetary thresholds for the procurement of goods and services by central US government entities.



Intellectual Property Protection

Greater protections in copyrights, trademarks, as well as patents and related rights, and improves anti-piracy IP enforcement which will help to strengthen innovation and capability in knowledge-based sectors such as information technology (IT), pharmaceuticals, as well as science and technology.



E-commerce

Greater business certainty and cost savings for exporters, importers and consumers with no "customs duty" charged for digital products (e.g. computer programmes, software, music, videos, or text) delivered electronically between Singapore and the US.

Digital products made in Singapore are also **guaranteed the same treatment as similar digital products** created in the US and vice versa. This promotes trade in digital products and supports the growth of the digital economy.

ASEAN Economic Community (AEC)

ASEAN is Singapore's largest trading partner, third largest services export market, and top investment destination.



GDP growth is projected to average at 8% per annum across ASEAN from 2021-2026
Source: International Monetary Fund, World Economic Outlook Database, October 2021



Increasing purchasing power as ASEAN's middle income class is expected to reach half a billion by 2030



630 million consumers and growing globally



Projected to be **4th largest** single market in the world by 2030 (behind EU, US, China)



ASEAN Member States cooperate in numerous areas under the AEC to promote regional economic cooperation. ASEAN has binding agreements in **four core areas**.

Singapore chaired ASEAN in 2018, and secured deliverables that update and improve the commitments that Member States have in these four areas.

- 1** Trade in Goods
- 2** Trade in Services
- 3** Investment
- 4** E-commerce



Trade in Goods

The ASEAN Trade in Goods Agreement (ATIGA) entered into force in 2010.

Eliminates 98.64% of all tariffs in the region.

Singapore businesses can:

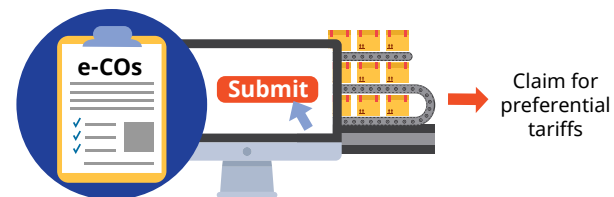
- Tariffs**: Export originating products to ASEAN without incurring tariffs for virtually all goods.
- Lower production costs** by sourcing from the region.
- Enjoy better and preferential access** to the rapidly growing consumerism and demand in ASEAN.

Facilitates trade through customs integration, harmonisation of standards and technical regulations, and elimination of non-tariff barriers.

Better time and cost savings.

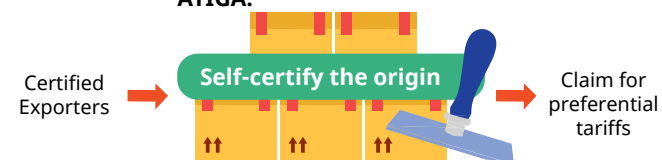
From 2019

Through the ASEAN Single Window (ASW), traders can submit electronic Certificates of Origin (e-COs) to claim for preferential tariffs under the ATIGA.



From 2020

Through the ASEAN-wide Self-Certification Scheme (AWSC), Certified Exporters can self-certify the origin of their exports and claim for preferential tariffs under the ATIGA.



Trade in Services

ASEAN Framework Agreement on Services (AFAS) provides the legal framework for ASEAN Member States to progressively liberalise or eliminate restrictions in services trade.



Transformed ASEAN from a net importer to a net exporter of services, and strengthened our attractiveness as a destination for Foreign Direct Investment (FDI).

In 2021:



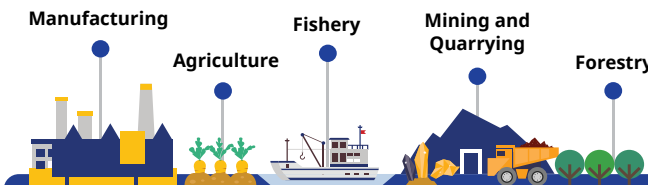
The ASEAN Trade in Services Agreement (ATISA), which entered into force in 2021, builds on AFAS' services liberalisation commitments and provides Singapore services suppliers with a more stable and predictable environment for trade in services, especially through the reduction of discriminatory regulatory barriers and establishment of a more transparent regime.



Investment

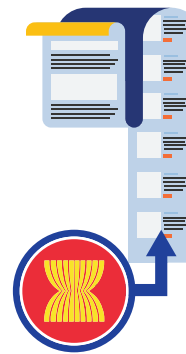
ASEAN Comprehensive Investment Agreement (ACIA), which entered into force in 2012, focuses on Investment Liberalisation, Investment Protection, Investment Promotion and Investment Facilitation.

Singapore investors enjoy non-discriminatory treatment and preferential access across the following sectors:



Singapore investors will enjoy greater protection and security, such as compensation in cases of unfair expropriation, guarantees of free transfer of funds and recourse through Investor-State Dispute Settlement.

In 2021:



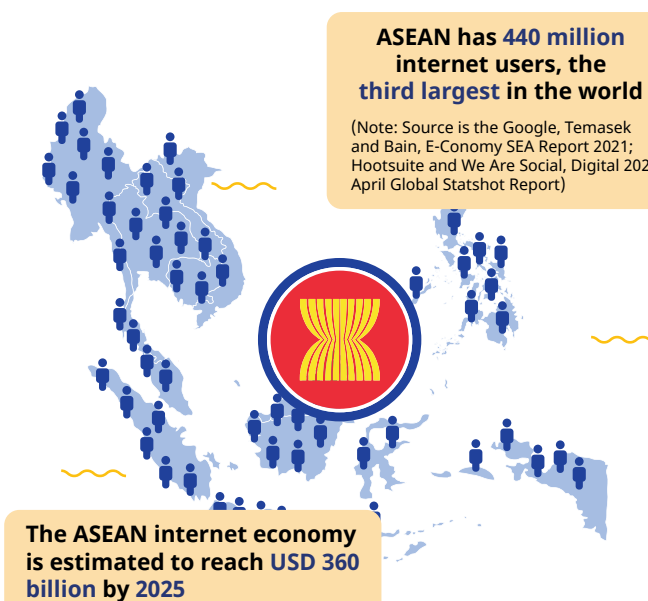
Development of the ASEAN Investment Facilitation Framework (AIFF)

The AIFF contains principles and actions to improve investment facilitation which each ASEAN Member State will endeavour to uphold and implement. The AIFF is a step towards improving ASEAN's cooperation on investment facilitation under the ACIA.



Digital Economy

ASEAN recognises the increasing importance of the digital economy and its role as an enabler for trade, and has made strides to harness its potential.



In 2021:



Entry into Force of the ASEAN Agreement on E-Commerce.

Lays the foundation for increased collaboration on e-commerce and digital economy issues in the region, in line with Singapore's growing network of Digital Economy Agreements. ASEAN has also developed a Work Plan to facilitate the implementation of the Agreement in 2021.

Bandar Seri Begawan Roadmap on Digital Transformation

Outlines a multi-year plan to deepen ASEAN's digital integration and connectivity during the second half of the AEC Blueprint (i.e. 2021-2025). Key initiatives include facilitating the electronic exchange of trade documents, seamless data flows and cross-border digital payments, amongst others. It also includes ASEAN's commitment to commence negotiations for a ASEAN Digital Economy Framework Agreement (DEFA) by 2025.

ASEAN-Australia-New Zealand Free Trade Area (AANZFTA)

JAN
2010

The AANZFTA entered into force.



The AANZFTA is ASEAN's most comprehensive ASEAN-Plus One FTA in force to date.

OCT
2015

The First Protocol to Amend the AANZFTA entered into force.



Did you know?



The AANZFTA boasts many firsts for ASEAN:

First ASEAN-Plus One FTA that included newer areas such as intellectual property, competition and electronic commerce.



Others

The AANZFTA is undergoing a review to be upgraded and modernised in response to changing global business and trade practices. The AANZFTA Upgrade will cover the following areas: **Rules of Origin, Customs Procedures and Trade Facilitation, Trade in Services, Investment, Electronic Commerce, Competition and Consumer Protection, and Government Procurement.** (Note: Additional areas may be included as negotiations progress).

For more information, please go to:

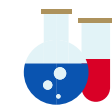
<https://www.mti.gov.sg/Improving-Trade/Free-Trade-Agreements>.



Key Benefits Include:

Trade in Goods

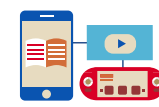
Tariff elimination for at least **90%** of the goods traded between ASEAN Member States (AMS), Australia and New Zealand.



Chemicals



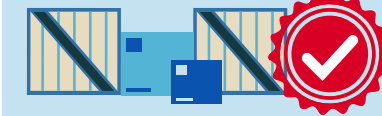
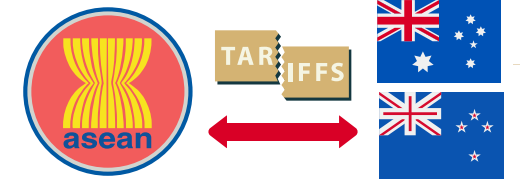
Plastics



Electronics



Processed Food



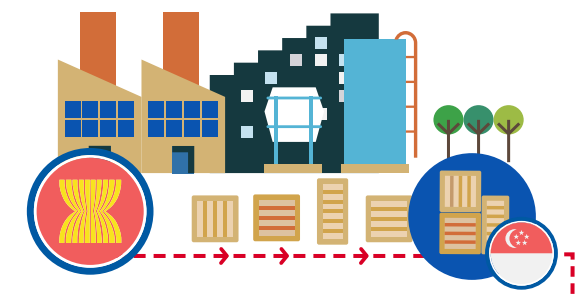
Businesses can price their exports more competitively as it is easier to qualify their products as originating.

Regional Cumulation

Singapore exporters' products can qualify for preferential treatment more easily due to more favourable rules of origin criteria.



To qualify as originating, goods finished in Singapore must have at least 40% of its content (by value) originate from ASEAN, Australia, or New Zealand, or non-originating materials must undergo a change in HS code at least at the 4-digit level.



Back-to-Back Arrangement

AANZFTA originating goods brought into Singapore and are re-exported within AMS, Australia or New Zealand can enjoy tariff concessions. Originating products passing through AMS, Australia or New Zealand can also retain their originating status.



Third-Party Invoicing

Customs authorities may accept an invoice issued by a third party (either based in a different country or from a different company) that is not a Party to the Agreement, provided that the good meets the necessary requirements.

Trade in Services

As with all Singapore's FTAs, Singapore service suppliers seeking to provide their services in these markets can enjoy the same rules and regulations as the local companies in these countries.



E-commerce



Telecommunications



Financial Services

Investments



Greater protection for investors in the event of conflict or expropriation. Investors can also enjoy a transparent, facilitative and more secure environment for their investments.

ASEAN-China Free Trade Area (ACFTA)

JUL
2005

The Trade in Goods Agreement entered into force.

JUL
2007

The Trade in Services Agreement entered into force.

AUG
2009

Investment Agreement entered into force.

NOV
2012

The chapters on Technical Barriers to Trade (TBT) and Sanitary and Phytosanitary Measures (SPS) were incorporated into the Trade in Goods Agreement.



Did you know?



The Comprehensive Economic Cooperation between ASEAN and China entered into force in Jul 2003. This was China's first FTA, and also ASEAN's first FTA with an external dialogue partner.



In 2021, ASEAN and China jointly launched the elevation of dialogue relations to a Comprehensive Strategic Partnership (CSP).



Key Benefits Include:

Trade in Goods

Tariff elimination for **94.6%** of all tariff lines for Singapore's originating exports to China.

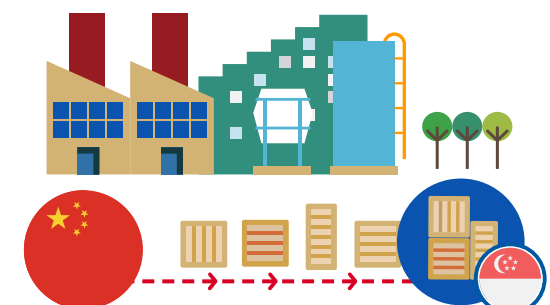


Regional Cumulation

Singapore exporters' products can qualify for preferential treatment more easily due to more favourable rules of origin criteria.



To qualify as originating, goods finished in Singapore must have at least 40% of its content (by value) originate from ASEAN or China, or non-originating materials must undergo a change in HS code at least at the 4-digit level for select goods.



Preferential tariff treatment

Negotiations to enhance Product Specific Rules of Origin (PSRs) concluded in Sep 2018. Implementation of these enhanced rules began in Sep 2019. This will allow businesses to qualify for the benefits under the ACFTA for products:



Mineral Fuels and Oils



Pharmaceuticals



Chemical Products



Machineries

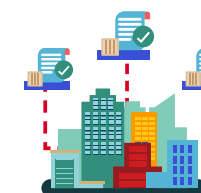


Electrical Equipment



Back-to-Back Arrangement

ACFTA originating goods brought into Singapore from ASEAN countries or China and are re-exported within these countries (as part of our transshipment hub distribution role), without any processing in Singapore, can enjoy tariff concessions. Originating products passing through Parties can also retain their originating status.



Third-Party Invoicing

Customs authorities may accept an invoice issued by a third party (either based in a different country or from a different company) that is not a Party to the Agreement, provided that the good meets the necessary requirements.

Trade in Services

Greater market access and improved foreign equity thresholds in six of China's services sectors:



Engineering Services



Integrated Engineering Services



Construction Services



Securities Services



Sporting and Other Recreational Services



Travel Agency and Tour Operator Services

Investments

Investors can enjoy fair and equitable treatment, as well as full protection and security of covered investments. They can also seek compensation in the event of nationalisation or expropriation of covered investment.

Others

Expanded Economic Cooperation and Technical Cooperation provisions that include new elements of information sharing and capacity building in Cross-Border Commerce cooperation allow Singapore's Micro, Small and Medium Enterprises (MSMEs) to enhance their capabilities.

The Protocol to Amend the Framework Agreement on Comprehensive Economic Cooperation and Certain Agreements thereunder between ASEAN and China ("Upgrade Protocol") entered into force in Sep 2016.

The Upgrade Protocol includes a Future Work Programme (FWP) to facilitate further negotiations. Both sides are working on implementing the remaining elements of the FWP: further tariff liberalisation, and investment liberalisation and protection.

In 2021, ASEAN and China agreed to conduct a Joint Feasibility Study to further enhance the ACFTA. Potential areas for inclusion include Non-Tariff Measures, Promoting Competition, Consumer Protection, and MSMEs, amongst others.

ASEAN-India Free Trade Area (AIFTA)

MAY
2011

The Trade in Goods Agreement entered into force.

JUL
2015

The Trade in Services and Investment Agreements entered into force.

Did you know?



The ASEAN-India region represents almost a quarter of the global population.



The Framework Agreement on Comprehensive Economic Cooperation between the ASEAN and the Republic of India was signed in 2003 to establish the ASEAN-India Free Trade Area (AIFTA).



The AIFTA comprises three agreements: (i) ASEAN-India Trade in Goods Agreement; (ii) ASEAN-India Trade in Services Agreement; and (iii) ASEAN-India Investment Agreement.



Key Benefits Include:

Trade in Goods

Eliminates tariffs for **75%** of goods traded between ASEAN and India. For a further 10% of product lines, the AIFTA commits parties to reduce tariffs below 5%.



Chemicals



Electronics



Machine Parts



Processed Foods

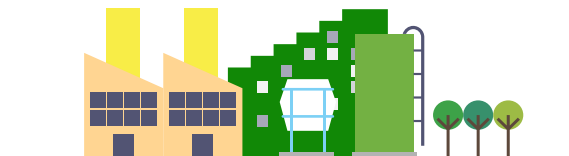


Regional Cumulation

Singapore exporters' products can qualify more easily for preferential treatment due to more favourable rules of origin criteria.



To qualify as originating, goods finished in Singapore must have at least 35% of its content (by value) originate from ASEAN or India and non-originating materials must undergo a change in HS code at least at the 6-digit level.



Preferential tariff treatment



Back-to-Back Arrangement

AIFTA originating goods brought into Singapore from ASEAN countries or India and are re-exported within these countries (as part of our transshipment hub distribution role), without further processing, can enjoy tariff concessions. Originating products passing through Parties can also retain their originating status.



Third-Party Invoicing

Customs authorities may accept an invoice issued by a third party (either based in a different country or from a different company) that is not a Party to the Agreement, provided that the good meets the necessary requirements.

Trade in Services

As with all Singapore's FTAs, Singapore service suppliers seeking to provide their services in India can enjoy the same rules and regulations as the local companies.



Professional Services



Computer and Related Services



Communication Services



Construction and Related Engineering Services



Financial Services

Investments



Investors can benefit from a fair and equitable treatment and full protection and security of their investments; transfers of funds relating to their investments; and compensation in the event of nationalisation or expropriation of their investment.

Others



ASEAN and India are currently discussing the scope and coverage of a potential review of the Trade in Goods Agreement.

ASEAN-Japan Comprehensive Economic Partnership (AJCEP)

APR
2008

The AJCEP was signed.

DEC
2008

The AJCEP entered into force.

OCT
2018

The First Protocol to Amend the AJCEP Agreement was negotiated.

FEB
2022

The First Protocol entered into force for all Parties.



Did you know?



The spouse and children of approved Singapore-based investors are granted the same entry and residence requirements into Japan.

Key Benefits Include:

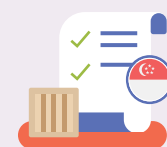
Trade in Goods

Tariff elimination for **84.5%** of all tariff lines for Singapore's originating exports to Japan.

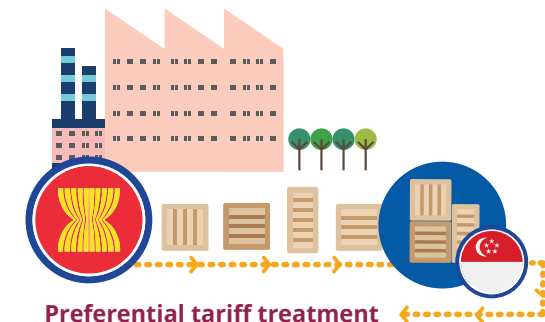


Regional Cumulation

Singapore exporters' products can qualify for preferential treatment more easily due to more favourable rules of origin criteria.



To qualify as originating, goods finished in Singapore must have at least 40% of its content (by value) originate from ASEAN or Japan, or non-originating materials must undergo a change in HS code at least at the 4-digit level.

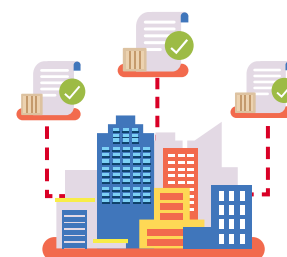


Preferential tariff treatment



Back-to-Back Arrangement

AJCEP originating goods brought into Singapore from ASEAN countries or Japan and are re-exported within these countries (as part of our transshipment hub distribution role), without any processing in Singapore, can enjoy tariff concessions. Originating products passing through Parties can also retain their originating status.



Third-Party Invoicing

Customs authorities may accept an invoice issued by a third party (either based in a different country or from a different company) that is not a Party to the Agreement, provided that the good meets the necessary requirements.

Trade in Services

Improved market access in areas such as:



Research and Development



Postal/Courier



Education



Audio-visual services

Investments



Investors can look forward to fair and equitable treatment as well as full protection and security of covered investments, and compensation in the event of nationalisation or expropriation of covered investment.



ASEAN-Korea Free Trade Area (AKFTA)



The AKFTA entered into force.



Korea was ASEAN's fourth largest trading partner in 2020.



Did you know?



The AKFTA comprises three agreements: (i) ASEAN-Korea Trade in Goods Agreement; (ii) ASEAN-Korea Trade in Services Agreement; and (iii) ASEAN-Korea Investment Agreement.



Key Benefits Include:

Trade in Goods

Eliminates tariffs for **80%** of goods traded between ASEAN Member States (AMS) and Korea.



Processed Foods



Chemicals



Plastics



Electronics

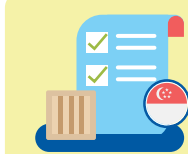


Auto Parts

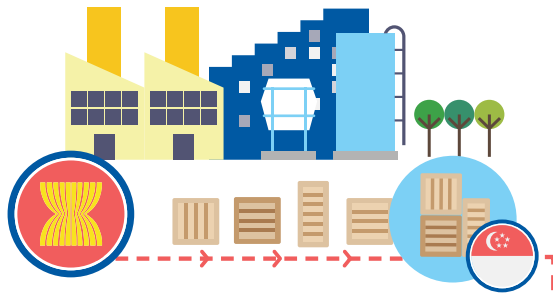


Regional Cumulation

Singapore exporters' products can qualify for preferential treatment more easily due to more favourable rules of origin criteria.



To qualify as originating, goods finished in Singapore must have at least 40% of its content (by value) originate from ASEAN or Korea, or non-originating materials must undergo a change in HS code at least at the 4-digit level.



Preferential tariff treatment



Back-to-Back Arrangement

AKFTA originating goods brought into Singapore from ASEAN countries or Korea and are re-exported within these countries (as part of our transshipment hub distribution role), without any processing in Singapore, can enjoy tariff concessions. Originating products passing through Parties can also retain their originating status.



Third-Party Invoicing

Customs authorities may accept an invoice issued by a third party (either based in a different country or from a different company) that is not a Party to the Agreement, provided that the good meets the necessary requirements.

Trade in Services

Improved market access in areas such as:



Construction



Education



Communication Services



Environmental



Tourism Services



Transport Services

Investments



Investors can look forward to fair and equitable treatment and full protection and security of covered investments; transfers of funds relating to covered investments; and compensation in the event of nationalisation or expropriation of covered investment.

Others



ASEAN and Korea are currently undertaking a comprehensive joint review study of the AKFTA to identify areas for a possible AKFTA upgrade.

Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)



The CPTPP entered into force.

The CPTPP is a free trade agreement between 11 countries

Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, Vietnam

Countries that have ratified the CPTPP to date are:



Australia



Canada



Japan



Mexico



New Zealand



Peru



Singapore



Vietnam

*Peru had ratified the CPTPP agreement on 19 September 2021.



Did you know?



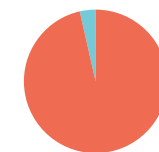
Singapore was the **3rd country** to ratify the agreement in July 2018.



Key Benefits Include:

Tariff Elimination

Greater market access for all originating exports.



Upon entry into force

94% of Singapore's trade with CPTPP Parties will be tariff-free



For **Mexico** and **Canada** (which Singapore has no trade agreement with),

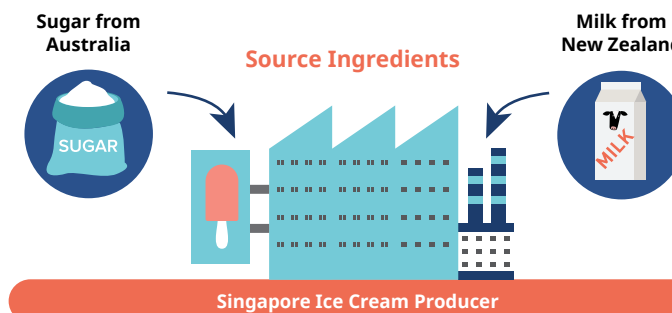
import tariffs on **88%** and **99%** of our trade have been eliminated

Trade Facilitative Rules of Origin (ROO)

With "**regional cumulation**", materials sourced from CPTPP countries will be deemed as originating content and qualify for preferential tariffs when the finished good is exported to other CPTPP countries.

For example, a Singapore ice cream producer can source ingredients from CPTPP countries and count these ingredients toward meeting the ROO for preferential tariffs.

The **alternative origin** criteria gives Singapore companies a choice of which criteria to use to benefit from preferential tariffs.



Greater Access to Services Sectors

Singapore businesses can enjoy preferential market access in the CPTPP markets. The sectors include:



Professional Services



Telecommunications



Transport and Energy

Investment Protection and Guarantees

Strong and predictable investment rules ensure that Singapore businesses will not be treated less favourably than local or other foreign investors, while enjoying preferential investment conditions.



More Opportunities in Government Procurement

Singapore companies can bid for government projects in the IT, construction and consultancy sectors in markets such as Mexico and Viet Nam, which were previously closed to foreign bidders.



Facilitative Framework for the Digital Economy



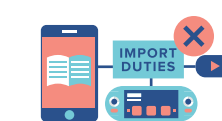
Cross-border data flows and removal of localisation requirements.



A free and open Internet enables the creation and growth of new Internet services.



Market access no longer contingent on forced transfers of technology.



Electronically transmitted products will be free from import duties.

Intellectual Property Protection

Robust IP protection, including trademarks, patents and geographical indicators.



Regional Comprehensive Economic Partnership (RCEP) Agreement

NOV
2020

Signing of the agreement.

JAN
2022

RCEP entered into force for 10 RCEP Parties, i.e. Australia, Brunei, Cambodia, China, Japan, Laos, New Zealand, Singapore, Thailand and Viet Nam

FEB
2022

RCEP entered into force for Korea.

MAR
2022

RCEP entered into force for Malaysia.

JAN
2023

RCEP entered into force for Indonesia.



RCEP is the world's largest free trade agreement.



Did you know?



The RCEP comprises 30% of global GDP and about 1/3 world population.



ASEAN



Australia



China



Japan



South Korea



New Zealand



Key Benefits Include:

Trade in Goods

- On average, tariff elimination of **about 92% of goods traded** amongst RCEP Parties.

- Additional preferential market access for specific products including mineral fuels, plastics, other chemical products, miscellaneous food preparations and beverages in selected RCEP markets such as China, Japan, Korea.



Mineral Fuels



Plastics



Chemicals Products



Food Preparations



Beverages

Non-Tariff Measures (NTMs) Provisions

Enhanced provisions that aim to bring down trade transaction costs for businesses.



Rules of Origin

- Streamlined rules for greater flexibility to tap on preferential market access benefits.
- With regional cumulation, businesses can take advantage of regional supply chain.



Customs Procedures and Trade Facilitation

Simplified procedures for more efficient clearance of goods, including release of express consignments and perishables within 6 hours.



Trade in Services

- Enhanced commitments above existing ASEAN Plus One FTAs in:



Professional Services



Business Services



Research and Development



Computer and Related Services



Distribution and Logistic Services

- More transparent approach to allow greater certainty for businesses.

Investments

- Commitments to prohibit performance requirements on investors.
- Provisions to lock in future relaxation of measures and mitigate backtracking.



Others

Electronic Commerce

- More conducive digital trade environment for businesses.
- Enhancement in areas such as online consumer protection, online personal information protection, transparency, paperless trading and acceptance of electronic signatures.



Intellectual Property (IP)

- Businesses can obtain greater protection when venturing into RCEP markets. This includes protection for non-traditional trademarks such as sound marks and industrial designs.
- Cost and time savings for businesses as a single patent or trademark application will be accepted across RPCs.



Competition

Businesses protected from anti-competitive activities through competition law regimes and cross-border enforcement cooperation.



Government Procurement

- New area of cooperation that is not in existing ASEAN agreements.
- Increased transparency through publication of laws, regulations and procedures.

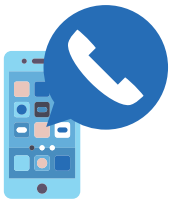


Contact Enterprise Singapore to find out how FTAs can help you go global



Enterprise Singapore Website

Visit www.fta.gov.sg to learn more about the provisions of specific FTAs.



Enterprise Infoline

Contact the Enterprise Infoline at <https://go.gov.sg/helloesg> or **+65 6898 1800** to set up a consultation on how to bring your business abroad – including with the use of FTAs.



Tariff Finder

You may also use the **Tariff Finder** to compute and maximise duty savings through FTAs and understand trade-related rules and formalities covering more than 120 destinations.



Nomenclatures

Search for product's Harmonised System (HS) code.



Tariffs and Taxes

Check Customs duties, preferential tariffs and taxes applicable to a specific product, and to the destination country.



Rules of Origin

Find the Rules of Origin to qualify for preferential tariffs under Free Trade Agreements.



Import Formalities

Find the import procedures and documents required for import into the destination country.



Reduce disparity in opinions on HS classification of products in destination country and exporting country.



Maximise benefits from Free Trade Agreements.



Reduce scrutiny of product origin status by destination country's authorities.



Reduce delays in verification checks by destination country's authorities resulting in loss of preferential treatment.

Other Resources and Support



Singapore Customs

Contact Singapore Customs at <https://www.customs.gov.sg/feedback> or **+65 6355 2000** for Customs-related enquiries (e.g. Rules of Origin, Customs procedures chapter in FTAs).



SME Centres

For additional help for SMEs, our SME Centres also provide free one-to-one diagnosis and advisory sessions.

SME Centre@Ang Mo Kio

Ang Mo Kio Community Centre
795, Ang Mo Kio Avenue 1
#03-03, Singapore 569976
Tel: +65 9457 2265
Email: central@smecentre-sccci.sg

SME Centre@SCCCI

Trade Association Hub
9, Jurong Town Hall Road
#03-18, Singapore 609431
Tel: +65 6337 8381
Email: enquiry@smecentre-sccci.sg

SME Centre@ASME

167, Jalan Bukit Merah
#03-13, Tower 4, Singapore 150167
Tel: +65 6513 0388
Fax: +65 6513 0399
Email: enquiries@smecentre-asme.sg

SME Centre@SICCI

SICCI Building
31, Stanley Street
Singapore 068740
Tel: +65 6508 0147
Fax: +65 6223 1707
Email: sme@smecentre-sicci.sg

SME Centre@Central

HDB Hub BizThree
490, Lorong 6 Toa Payoh
#07-11, Singapore 310490
Tel: +65 6715 7580
Email: central@smecentre-sccci.sg

SME Centre@SMCCI

15, Jalan Pinang
Singapore 199147
Tel: +65 6293 3822
Email: gadvisory@smecentre-smcci.sg

SME Centre@Changi Simei

Changi Simei Community Club
10, Simei Street 2
Singapore 529915
Tel: +65 6513 0388
Fax: +65 6513 0399
Email: changisimei@smecentre-asme.sg

SME Centre@SMF

SMF House
2985, Jalan Bukit Merah
Singapore 159457
Tel: +65 6826 3020
Fax: +65 6826 3021
Email: query@smecentre-smf.sg

SME Centre@Little India

Little India Arcade
48 Serangoon Road
#01-22, Singapore 217959
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Email: littleindia@smecentre-sicci.sg

SME Centre@SouthEast

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#03-02, Wisma Geylang Serai
Singapore 408528
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Fax: +65 6513 0399
Email: southeast@smecentre-asme.sg

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Our Tampines Hub
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#04-31, Singapore 529684
Tel: +65 6513 0388
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Email: northeast@smecentre-asme.sg

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The JTC Summit
8, Jurong Town Hall Road
#26-06, Singapore 609434
Tel: +65 6316 1616
Fax: +65 6316 7250
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900, South Woodlands Drive
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Fax: +65 6826 3021
Email: northwest@smecentre-smf.sg



For more information, please visit www.fta.gov.sg or contact <https://go.gov.sg/helloesg>

Information is accurate as of March 2022