

For immediate release

STATEMENT ON THE TRANS-PACIFIC PARTNERSHIP (TPP)

1. The 11 remaining Trans-Pacific Partnership (TPP) signatories met on 21 May 2017 on the sidelines of the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade Meeting. Recognising the economic and strategic benefits of the TPP, and its potential to spur growth and increase opportunities for our businesses and people, the TPP signatories were united in our desire to take the TPP forward.
2. Singapore is encouraged by our partners' commitment to the TPP. This will have a positive spillover effect on economic integration in the region, and the Agreement will also provide for others to join in when ready.
3. Minister of Trade and Industry (Trade) Lim Hng Kiang said, "Singapore supports the joint efforts by the 11 to sustain the TPP. It is important that we keep up momentum. Singapore will participate constructively in this collective process to harvest the TPP's benefits."
4. Ministers have tasked Senior Officials to engage over the next few months to work out the options to bring the TPP into force expeditiously.

Ministry of Trade and Industry
21 May 2017

Annex A: Joint Statement by TPP partners on 21 May 2017 (issued by Vietnam)

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Annex A

**Joint Statement by TPP Partners
21 May 2017, Ha Noi, Vietnam**

Ministers and Vice Ministers from Australia, Brunei Darussalam, Canada, Chile, Japan, Mexico, New Zealand, Malaysia, Peru, Singapore and Viet Nam met today to discuss the Trans-Pacific Partnership (TPP) in the margins of the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade.

The Ministers reaffirmed the balanced outcome and the strategic and economic significance of the TPP highlighting its principles and high standards as a way to promote regional economic integration, contribute positively to the economic growth prospects of its member countries, and create new opportunities for workers, families, farmers, businesses and consumers.

The Ministers agreed on the value of realising the TPP's benefits and to that end, they agreed to launch a process to assess options to bring the comprehensive, high quality Agreement into force expeditiously, including how to facilitate membership for the original signatories.

The Ministers tasked their senior trade officials to engage to take forward the preparation of this assessment. Ministers asked for this work to be completed before they meet in the margins of the APEC Economic Leaders Meeting on 10-11 November 2017 in Da Nang, Viet Nam.

The Ministers also underlined their vision for the TPP to expand to include other economies that can accept the high standards of the TPP.

These efforts would address our concern about protectionism, contribute to maintaining open markets, strengthening the rules-based international trading system, increasing world trade, and raising living standards.