

# WHAT YOU SHOULD KNOW ABOUT THE EUROPEAN UNION-SINGAPORE FREE TRADE AGREEMENT (EUSFTA)

The EU is Singapore's **3<sup>rd</sup> largest trading partner** and the world's **largest single market**



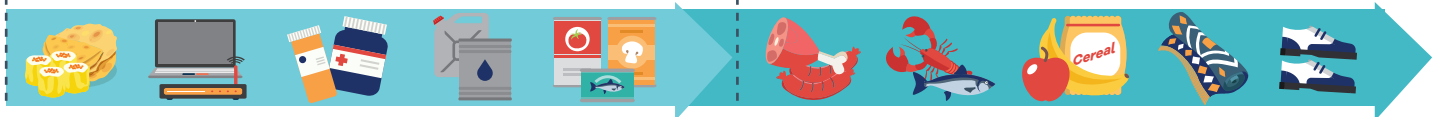
The EUSFTA will provide Singapore companies with **greater market access** to all EU member states\*

## BENEFITS OF THE EUSFTA

### ELIMINATION OF CUSTOMS DUTIES

**ENTRY INTO FORCE** **84%** of Singapore exports will enter the EU duty-free

**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.



With "ASEAN cumulation", materials sourced from ASEAN Member States would be deemed as originating from Singapore when incorporated into certain final products, which can enable such products to qualify for preferential tariff treatment.

### 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. 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 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.



\*Member states of EU: Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the UK.

Accurate as at 19 October 2018