



OFFICE of the UNITED STATES TRADE REPRESENTATIVE
EXECUTIVE OFFICE OF THE PRESIDENT

Tuesday, 15 December 2009 | Last Updated: 07 December 2009

United States And Singapore Hold Fifth Annual Free Trade Agreement Review

WASHINGTON, D.C. - The United States and Singapore held their fifth annual review of the implementation of their Free Trade Agreement (FTA) December 3, 2009. Assistant United States Trade Representative Barbara Weisel led the U.S. delegation and Deputy Secretary (Trade) Koh Lin-Net of the Ministry of Trade and Industry led the Singaporean delegation.

During the review meeting, the two sides exchanged views on issues and concerns related to agricultural and textile market access, intellectual property rights, telecommunications and government procurement, and other issues. The two sides also reviewed the past year's activities under the Plan of Action for Environmental Cooperation, discussed additional opportunities for environmental cooperation and explored ways to intensify joint work on labor issues, including worker rights and human resources development.

The two sides also discussed ongoing cooperative efforts and welcomed the continued robust growth in bilateral economic trade and investment since the FTA came into force in 2003. Since the U.S.-Singapore FTA came into force, U.S. goods exports have increased 68 percent and Singapore is now the United States' 16th largest goods trading partner, with goods exports totaling \$28 billion in 2008. U.S. agricultural exports to Singapore totaled \$485 million 2008. Trade in services also remained strong over the past year, with U.S. exports of \$9 billion to Singapore in 2008, up 12.5 percent from the previous year. In 2008, Singaporean investment in the United States increased by nearly 9 percent and U.S. investment in Singapore increased by 12 percent.

The U.S.-Singapore FTA also serves as a foundation for broader cooperation between the two countries regionally and multilaterally. The United States is engaging closely with Singapore on the Trans-Pacific Strategic Economic Partnership (TPP), a high-standard agreement that will serve as a platform for Asia-Pacific economic integration in a way that reflects U.S. priorities and values. Singapore is a founding member of the TPP. The United States and Singapore also work together closely in the WTO, ASEAN and APEC.