



European Union
Delegation to Singapore



THE EU AND SINGAPORE DEEPEN BUSINESS TIES AT THE EU-SINGAPORE CLUSTER MATCHMAKING EVENT 2024 UNDER THE EU-SINGAPORE ADMINISTRATIVE ARRANGEMENT ON CLUSTER COOPERATION

Singapore, 30 October 2024

1 More than 50 representatives from European Union industry clusters¹, as well as Singapore Trade Associations and Chambers (TACs), Centres of Innovation (COIs), participated in the fourth run of the EU-Singapore Cluster Matchmaking event. This year's event received a significant European delegation, with 21 industry representatives of clusters and SMEs from across 11 European countries².

2 The matchmaking event was organised by the European Commission through the European Cluster Collaboration Platform (ECCP) and the Singapore Business Federation (SBF) and supported by Enterprise Singapore (EnterpriseSG) and the Singapore Ministry of Trade and Industry (MTI). It took place on 22 October in Singapore, in conjunction with the Asia Clean Energy Summit, as part of the Singapore International Energy Week. The visiting European delegation met leading industry players and participated in curated site visits.

3 More than 100 one-to-one business matching meetings between clusters and businesses were arranged to explore collaborations in various sectors including Clean Energy and Green Tech, eMobility, Sustainability in Digital Tech and Energy Transition Financing.

¹ In the EU, clusters are defined as a group of firms and institutions that are located near each other and have reached a sufficient scale to develop specialised expertise, services, resources, suppliers and skills.

² Clusters and SMEs from the following EU Member States participated in the EU-Singapore Cluster Matchmaking Event 2024: Bulgaria, Estonia, France, Hungary, Italy, Lithuania, Poland, Portugal, Romania and Spain, as well as one associated country to the EU's programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (COSME): Ukraine.

4 Speaking at the opening of the event, H.E. Iwona Piórko, European Union Ambassador to Singapore and Mr. Federico Donato, Council Member of the Singapore Business Federation and Past President of European Chamber of Commerce, Singapore (EuroCham Singapore), highlighted the strong economic and trade relations between the EU and Singapore, underpinned by the EU-Singapore Free Trade Agreement (EUSFTA) and the recently concluded EU-Singapore Digital Trade Agreement (EUSDTA), as well as opportunities for further business collaborations in innovative technologies.

5 In the EU, clusters account for around 62 million jobs, representing almost 24% of total employment. In Singapore, TACs and COIs are instrumental in supporting Singapore enterprises in industry transformation, innovation and internationalisation efforts. Cluster-level collaboration plays an important role in opening pathways for EU and Singapore companies to access new markets and sectoral opportunities.

6 The EU-Singapore Cluster Matchmaking Event 2024 was held under the framework of the EU-Singapore Administrative Arrangement on Cluster Cooperation. This Arrangement was signed on 3 December 2020 on the occasion of the first anniversary of the entry into force of the EUSFTA by the MTI, EnterpriseSG and the European Commission's Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs (DG GROW).

7 Within ASEAN, Singapore is the EU's largest trade and investment partner. Combined EU-Singapore trade in goods and services continues to grow year-on-year. In 2022, total trade in goods and services reached €130 billion, an increase of almost 28% as compared to 2021³.

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³ [EU-Singapore Trade and Investment 2024 Edition](#)

ANNEX

Quotes by EU Representatives

H.E. Iwona Piórko, European Union Ambassador to Singapore, said:

“This year’s edition of the annual EU-Singapore Matchmaking event shows the EU’s commitment to addressing issues linked to renewable energies and cleantech. The participating clusters and SMEs showcase innovative solutions and technologies, while fostering new business collaborations as well as partnerships with Singapore. 2024 marks the fifth year of the EU-Singapore Free Trade Agreement (EUSFTA), which is now being complemented by a landmark Digital Trade Agreement.”

Mrs Mariella Masselink, DG GROW Head of Unit Industrial Forum, Alliances, Clusters, European Commission, said:

“The main objective for our event is to help European and Singaporean clusters and companies create new trade and investment links and business partnerships. We see a strong role of clusters as agents of change and drivers of innovation, connecting research and industry. I want to signal our strong commitment to continue the joint work with Singapore going beyond today’s event.”

Quote by Singapore Representative

Mr Federico Donato, Council Member of the Singapore Business Federation and Past President of European Chamber of Commerce, Singapore (EuroCham Singapore), said:

“European companies have a wealth of innovation, technology, and experience to share with their Singapore counterparts, collaborating on solutions that will enable the country to achieve the ambitious targets outlined in the Singapore Green Plan 2030. It was a privilege to welcome an outstanding group of 35 clusters in green tech, digital tech, urban mobility, energy transition, circular economy, and more, representing 11 European countries.”

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About European Union Delegation to Singapore

The European Union Delegation to Singapore opened on 30th June 2004. Since then, the EU's diplomatic representation has worked to promote closer ties between the EU and Singapore. The wide-ranging relationship has further strengthened and expanded in its scope over the years. In close coordination with the diplomatic missions of the EU Member States, the Delegation ensures consistency and effectiveness of the EU's external action in Singapore. With 27 countries, nearly 450 million people and the largest GDP in the world, the EU is of increasing importance to Singapore, especially since the entry into force of the EU-Singapore Free Trade Agreement (EUSFTA) on 21 November 2019, and the elevation of its relationship with ASEAN to a Strategic Partnership in December 2020. The EU-Singapore Digital Partnership was signed in February 2023 and negotiations for an EU-Singapore Digital Trade Agreement were concluded in July 2024.

Web: www.europe.sg

About SBF

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

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