



## **EU SINGAPORE DIGITAL TRADE AGREEMENT**

**25<sup>TH</sup> JULY 2024**

This deal is the first EU agreement of its kind, reflecting the EU's aspiration to be a global standard-setter for digital trade rules and cross-border data flows.

## EU SINGAPORE DIGITAL TRADE AGREEMENT

**THE AGREEMENT REFLECTS THE STRATEGIC IMPORTANCE OF DIGITAL TRADE AND THE PIVOTAL ROLE THAT SOUTHEAST ASIA PLAYS GIVEN THE SIZEABLE GROWTH OF ITS DIGITAL ECONOMY**

European Commission Executive Vice-President for an Economy that Works for People and Commissioner for Trade Valdis Dombrovskis and Singapore Minister-in-charge of Trade Relations Grace Fu announced the conclusion of negotiations between the EU and Singapore on a Digital Trade Agreement in Brussels.

[Joint Statement on the conclusion of negotiations for the EU-Singapore Digital Trade Agreement and the second Trade Committee meeting under the EU-Singapore Free Trade Agreement](#)

Writing on X (@IwonaPiorkoEU), the European Union Ambassador to Singapore Iwona Piorko called it “a big day for EU-Singapore relations! Honoured to witness the political conclusion of our Digital Trade Agreement with EVP Valdis Dombrovskis and Minister Grace Fu.”



The EU and Singapore share long-standing and robust economic relations anchored by the 2019 EU-Singapore Free Trade Agreement. A Digital Trade Agreement deepens this partnership in the digital domain, and underscores the EU and Singapore’s key role in setting high-standard and legally-binding digital trade rules.



*“Building smart, modern rules for digital trade with our global partners is crucial at a time when more than half of EU trade in services is delivered digitally. Today’s deal with Singapore, the first agreement of its kind, will benefit businesses and consumers on both sides, bringing our economies closer together, while representing a significant step forward for the EU’s ambition to be a global standard-setter in the domain of digital trade.”*

Valdis Dombrovskis,  
Executive Vice-President &  
Commissioner for Trade

In conjunction with the announcement on the Digital Trade Agreement, Minister Fu and Executive Vice-President Dombrovskis co-chaired the second Trade Committee meeting under the EU-Singapore Free Trade Agreement (EUSFTA), which entered into force on 21 November 2019. The Co-Chairs affirmed the strong trade relations between Singapore and the EU which have grown from strength to strength, with annual trade in goods and services exceeding €130 billion in 2022.



The DTA will **complement the 2019 EU-Singapore Free Trade Agreement**, connecting both economies further and benefiting businesses and consumers that want to engage in digital trade. It will also provide binding rules that build consumer trust, ensure predictability and legal certainty for businesses, as well as removing and preventing the emergence of unjustified barriers to digital trade. In addition, it will unlock new economic opportunities while ensuring a safe online environment.

This deal will **boost EU-Singapore trade relations** by:

- facilitating digitally-enabled trade in goods and services;
- ensuring cross-border data flows free of unjustified barriers;
- enhancing trust in digital trade, including through strong rules on spam.

**Next Steps:** The political conclusion marks the end of negotiations for the EU-Singapore Digital Trade Agreement. The EU and Singapore will now follow their respective procedures to work towards formal signature and conclusion.

**Read More:** [Study on potential impacts of a future EU Singapore Digital Trade Agreement](#)  
[Media Release](#)

## **Media Coverage**

[Singapore concludes bilateral trade deal with European Union, The Straits Times](#)

[Singapore and EU conclude negotiations on Digital Trade Agreement, The Business Times](#)

[EU Singapore agree digital deal, Reuters](#)

[EU clinches digital trade deal with Singapore, Euronews](#)

[European Commission signs its first dedicated digital trade agreement with Singapore, EUNews](#)

Report by:

**Deepika Shetty, Press Officer**

**European Union Delegation to Singapore**

