

UK Singapore joint statement on the launch of negotiations on a Digital Economy Agreement

News story

Joint statement from the UK and the Republic of Singapore on the launch of negotiations on a UK-Singapore Digital Economy Agreement.



1. The UK and Singapore are pleased to announce the launch of negotiations on a UK-Singapore Digital Economy Agreement (DEA). Our two countries already share deep and historical ties, with multifaceted cooperation spanning diverse areas such as security and resilience, economy and trade, research and technology, and climate and sustainability. This was reaffirmed in our March 2021 Joint Statement on the Singapore-UK Partnership for the Future.
2. The UK-Singapore DEA will further strengthen our close partnership and build on the momentum of the UK-Singapore Free Trade Agreement (FTA), which came into force in February this year, to address new and emerging issues in the fast-growing digital economy. Digitally-delivered services made up around 70% of UK-Singapore services trade in 2019.
3. COVID-19 has accelerated the pace of digitalisation across the global economy as businesses and workers seek to address new challenges arising from the pandemic and take advantage of potential opportunities going forward. As forward-looking and digitally advanced economies, the UK and Singapore recognise that digitalisation and digital connectivity will underpin the next phase of growth and transformation for the global economy. The launch of negotiations on the DEA reaffirms our commitment to uphold open and connected economies, not just in traditional areas of goods, services and investment, but also in the flows of data and e-commerce.

4. To that end, the DEA will be a model for global digital trade rules, allow our businesses and people to harness new opportunities in the digital economy and support a digital environment that safeguards consumers and businesses. For instance, the DEA will establish forward-looking rules to facilitate trusted cross-border data flows, prohibit unjustified data localisation, and maintain high standards of personal data protection. It will champion the role that digital technologies can play in facilitating trade, encourage interoperability in our digital systems, connect the thriving innovation ecosystems in the UK and Singapore, and explore the use of emerging and innovative technologies. In addition, the DEA will explore potential cooperation on innovative financial services, given the synergies between the UK and Singapore as financial hubs. To build trust and confidence for a secure and resilient digital economy, the DEA will also strengthen our cybersecurity cooperation.

5. As the first digital economy agreement between Asian and European countries, there is an opportunity for the DEA to serve as a pathfinder for common frameworks, digital rules and standards between our regions. The DEA will also strengthen the linkages between the UK and Singapore and allow both countries to function as twin digital hubs in our respective regions. This will enable UK and Singaporean enterprises of all sizes, especially small and medium enterprises, to access a greater range of opportunities in our combined digital markets.

6. The UK and Singapore hope that the DEA will also contribute to establishing global digital trade norms for a more open, connected and secure digital environment. We envisage that the agreement will add to and complement our continued cooperation on the digital economy at the WTO and other multilateral fora. This includes the WTO Joint Statement Initiative on E-Commerce.

7. We look forward to expeditiously concluding the DEA as soon as possible, enabling our people and businesses to reap the full benefits of the digital economy.

Minister-in-charge of Trade Relations, Singapore, S Iswaran

Secretary of State for International Trade, United Kingdom, Elizabeth Truss

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