EU-S’pore FTA shows free trade is the way to go

With the EU’s market size and its growth prospects, the FTA can only benefit the region

by MICHAEL MATTHEISSEN

SINGAPORE and the European Union (EU) signed a Free Trade Agreement (FTA) recently. Its significance is underlined by the fact that Singapore and the EU are the world’s two most prominent economies. The agreement, which has been negotiated for more than two years, will bring dividends for both sides. For Singapore, it will mean access to the European market, which is one of the world’s most affluent markets. For the EU, it will mean easier access to the Singapore market. The agreement will have implications for the services sector, which is one of the most important sectors in both economies. The agreement will also open up new opportunities for businesses on both sides.

Singapore and the EU are already major trading partners. Trade in 2011 was worth $136 billion, making Singapore the EU’s second-largest trading partner. The EU is Singapore’s largest export destination, and the Singapore market is the EU’s second-largest source of imports.

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The EU-Singapore FTA is significant because it will enable businesses on both sides to expand their operations and access new markets. It will also help to promote economic growth and create jobs. The agreement will also help to reinforce the importance of the services sector, which is one of the most important sectors in both economies. The agreement will also open up new opportunities for businesses on both sides.

However, it is expected that this will be a significant boost to Singapore’s economy. The agreement will help to promote economic growth and create jobs. It will also help to reinforce the importance of the services sector, which is one of the most important sectors in both economies. The agreement will also open up new opportunities for businesses on both sides.

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