

How Singapore may benefit

The Trans-Pacific Partnership (TPP) will go beyond boosting investment and trade to offer a range of other benefits to Singapore firms.



Better market access for Singapore exporters of goods and services

- Although Singapore is already an open economy, exporters will still benefit from the removal of duties on more types of goods than what previous trade agreements provided for.
- Singapore firms in certain sectors will also be able to bid for government contracts in other TPP countries, and take larger stakes in foreign firms operating in key sectors abroad.



A boost for Asean

- Regional developing economies, such as Malaysia and Vietnam, will benefit strongly from the trade deal, and there will be payoffs for Singapore from the growth in activity.



Reduces "behind-the-border" regulatory barriers to ease the flow of trade and investment

- Countries will be required to make Customs laws, regulations and procedures more transparent, and also tackle hidden costs impeding business operations, such as corruption.



Tackles emerging concerns faced by businesses and consumers, such as intellectual property and the growth of the digital economy

- For instance, the agreement prohibits the imposition of import duties on electronically transmitted products, hence protecting Singapore businesses and consumers from this potential extra cost.



Special provisions for SMEs

- TPP countries will set up websites with information specifically for small and medium-sized enterprises (SMEs). Programmes for SMEs will be developed to help them.