

Regional Comprehensive Economic Partnership (RCEP)



KEY BENEFITS FOR SINGAPORE BUSINESSES

Lower tariffs

No tariffs for at least 92 per cent of goods traded, with preferential treatment for Singapore's exports

Ease of investment

No need to meet performance requirements to invest in RCEP countries

Simplified Customs procedures

Lowers transaction time and costs, gives Singapore exporters more certainty

Streamlined rules of origin

Businesses can include the use of raw materials and parts from RCEP markets as originating content, making it easier to meet the rules of origin for exports.

Facilitating trade in services

More businesses can be a foreign services supplier in RCEP markets (for example, professional services, telecommunications)