



European Council

The President

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Singapore, 18 November 2014

Press statement following the visit of the President of the European Council Herman Van Rompuy to Singapore

Singapore is a key partner for the European Union in this dynamic region and also on the global stage.

Our bilateral relations have developed very positively in the last years. Singapore recently became the second Asian country with whom we have concluded negotiations on a Free Trade Agreement and on a Partnership and Cooperation Agreement. The outstanding investment chapter was finalised a few weeks ago. This is an example to follow.

At my meetings with President Tan and Prime Minister Lee, I reaffirmed the EU's commitment to reinforce our partnership with Singapore on the basis of universally recognised principles. We discussed next steps to ensure an early signature and implementation of the two agreements. The EU looks forward to greater trade and investment benefits for both sides, further political dialogue and broad-based cooperation in fields such as education, transport, energy, as well as science and technology.

I commended Prime Minister Lee for Singapore's economic success and its impressive international rankings. Singapore is a key financial and logistics hub, the EU's largest trading partner in ASEAN and home to 10.000 European companies. The EU is the largest source of foreign direct investment in Singapore.

We discussed the global economic policy cooperation and in this context, I emphasised the ongoing EU efforts to stimulate growth and investment and the need to implement the agreed G20 reforms to improve global financial regulation, increase international tax transparency, and boost trade.

Looking at the situation in our respective regions, I expressed the EU's concern about tensions in maritime areas, which have an impact also on Europe's security and economic prospects.

I underscored the importance of freedom of navigation and the need to abide by international law.

We exchanged views on Ukraine, Middle East and Northern Africa and expressed our shared concern on the situation in the European neighbourhood.

The European Union appreciates Singapore's principled positions in support of international law, especially on Ukraine. We share the belief that, in a globalised world, individual countries are stronger when they work together, and that multilateral structures offer the best way to resolve differences peacefully.

We also discussed the EU-ASEAN partnership, which both sides wish to deepen and broaden. The EU is ready to provide further support to ASEAN regional integration and contribute to the strengthening of a rules-based security architecture in Asia. The bilateral Free Trade Agreement we will sign with Singapore is the first of its kind with an ASEAN Member State and will serve as a stepping stone for a region-to-region agreement.

Many issues are at stake: stability, democratic development and economic prosperity of Asia, of Europe and of the world at large. The EU-Singapore partnership can be a driving force for further progress. A strong, united and prosperous Europe is in Singapore's interest.
