

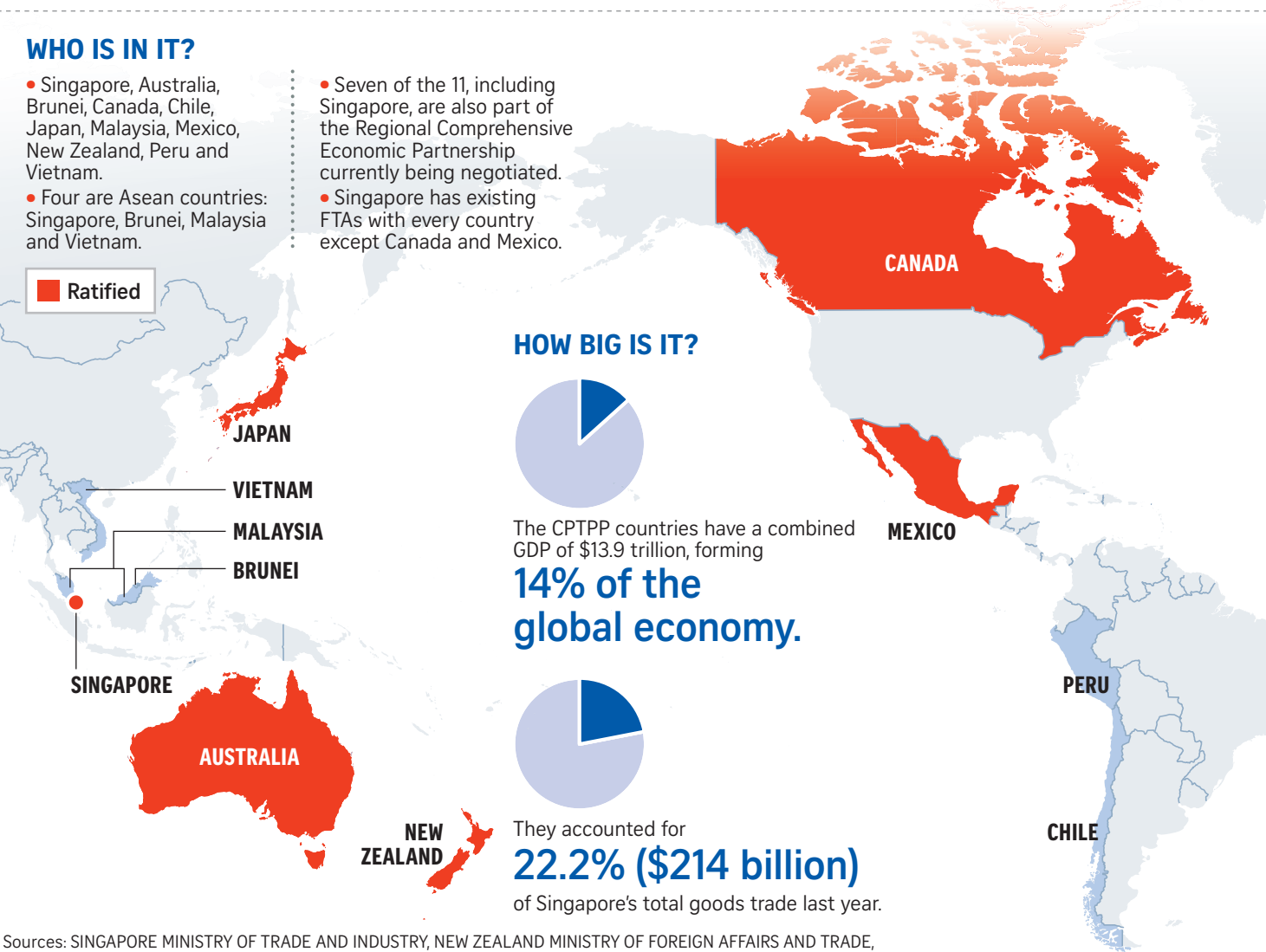
Highlights of historic trade deal

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) will come into force on Dec 30, after Australia became the sixth country to ratify it yesterday.

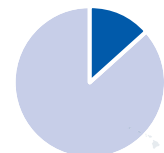
WHO IS IN IT?

- Singapore, Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru and Vietnam.
- Seven of the 11, including Singapore, are also part of the Regional Comprehensive Economic Partnership currently being negotiated.
- Four are Asean countries: Singapore, Brunei, Malaysia and Vietnam.
- Singapore has existing FTAs with every country except Canada and Mexico.

 Ratified

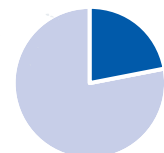


HOW BIG IS IT?



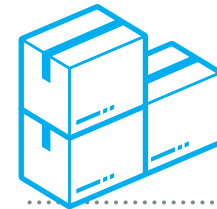
The CPTPP countries have a combined GDP of \$13.9 trillion, forming

14% of the global economy.



They accounted for **22.2% (\$214 billion)** of Singapore's total goods trade last year.

HOW CAN SINGAPORE COMPANIES BENEFIT?



Exporters

Companies exporting to Canada and Mexico will no longer have to pay tariffs on almost all products.

Service providers

Do not need a local presence in other CPTPP countries to operate there.

Bidders for government projects

Singapore companies can bid for government deals in markets such as Malaysia which were previously closed to foreign bidders.

E-commerce companies

Governments cannot impose regulations which impede data flows across borders, or force businesses to place data servers in individual markets as a condition for serving consumers in that market.

Small and medium-sized enterprises

Will have a dedicated website with helpful information on how to take advantage of the CPTPP.

Consumers

CPTPP countries must put in place laws to protect consumers from shady online deals.

WHAT IS IN IT?



Faster and smoother customs procedures, including self-certification of shipments, will make trade more seamless



Businesses will be allowed to compete for government contracts in other countries



Growth of e-commerce firms will be facilitated by rules that ensure the free movement of data across borders



Investor-state disputes: Foreign investors can take governments to court over unfair or unjust actions, under certain conditions



New rules for state-owned enterprises and monopolies so that private businesses can compete fairly with them in international trade



Rules on workers' rights and environmental protection