Singapore: U.S. Export Opportunities under TPP

Singapore is a Key U.S. Export Market

- Singapore's economy is valued at $307.9 billion*
- $30.2 billion in goods and $11.9 billion in services in 2014 were exported from the United States to Singapore
- 22,740 U.S. companies exported goods to Singapore in 2013 - 90.4% were small and medium-sized companies
- 124,181 U.S. jobs supported by goods exports to Singapore and 76,732 jobs supported by services exports to Singapore in 2014

Singapore is an Important TPP Partner for U.S. Exports of Industrial and Consumer Goods

- **Chemicals**
  - $3.4 Billion in Exports to Singapore
  - The Chemical Sector includes products such as cosmetics, paints, rubber products, plastics, fertilizers, and organic/inorganic chemicals

- **Machinery**
  - $3.0 Billion in Exports to Singapore
  - The Machinery Sector includes products such as forklifts, motors, bulldozers, pumps, water filtration and purification machinery

- **Information and Communication Technologies**
  - $3.0 Billion in Exports to Singapore
  - ICT Goods include products covered by the World Trade Organization's Information Technology Agreement (ITA), including products covered by both the original ITA and the subsequent expansion negotiations, as well as other products such as optical fibers, audio-video equipment, television reception apparatus, coaxial cable, and batteries

- **Health Products**
  - $1.5 Billion in Exports to Singapore
  - The Health Products Sector includes products such as pharmaceuticals, medical supplies, and medical devices

- **High-Tech Instruments**
  - $1.3 Billion in Exports to Singapore
  - The High-Tech Instruments Sector includes products such as environmental monitoring equipment, equipment for testing and analyzing materials, meters and other precision measuring equipment, electrical gauges, lenses and prisms, and other optical instruments

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* 2014 nominal GDP

To look up the TPP tariff treatment for specific products, please visit our FTP Tariff Tool at www.export.gov/ftp/tpptool.html
Additional New Market Access Benefits for U.S. Exporters

**Agriculture:** TPP will provide new and commercially meaningful market access for U.S. exports of food and agricultural products; eliminate the use of agricultural export subsidies; discourage countries from imposing export restrictions; and ensure food safety, animal health, and plant health measures are developed and implemented transparently and in a science-based manner.

For more information, please visit: www.fas.usda.gov/TPP

**Services:** TPP will expand market access and investment opportunities in a number of services sectors, including entertainment, telecommunications, software licensing, internet industries, retailing, and logistics/express delivery. TPP will bar discrimination against digital provision of services and prevent customs duties on electronic transmissions.

For more information, please visit: www.trade.gov/fta/TPP

**TPP Saves Money, Increases Competitiveness**

**Regulatory Clearance:** TPP establishes principles to guide government processes for planning, implementing, and reviewing regulations. Partner countries have agreed to a set of good regulatory practices, including the use of regulatory impact assessments and regulators' assessments of the economic costs and benefits of the regulation.

**Rules of Origin:** TPP provides common rules of origin to ensure that TPP benefits go to the United States and other TPP countries, not China or other non-members.

**Technical Barriers to Trade (TBT):**
Enhances transparency, reduces unnecessary testing and certification costs, and promotes greater openness as standards are developed. Establishes sector-specific TBT commitments on medical devices, pharmaceuticals, cosmetics, information and communication technologies, food and food additives, organics, and distilled spirits that strive to align standards and regulations across the TPP region.

**Sanitary and Phytosanitary (SPS):**
TPP ensures that science-based SPS measures are developed and implemented in a transparent, predictable, and non-discriminatory manner, while at the same time preserving the ability of U.S. and other TPP regulatory agencies to do what they deem necessary to protect food safety and plant and animal health.

**Environment:** Creates strong and enforceable environment obligations and includes new provisions on wildlife trafficking, illegal logging, and illegal fishing practices.

**Labor:** Establishes enforceable obligations, including adherence to fundamental labor rights as recognized by the International Labor Organization.

**Market Opportunity Spotlights**

**Aerospace**
The growing middle class in Asia is driving the market for air travel in Asia Pacific countries, creating opportunities to sell U.S. aerospace companies. Singapore has garnered a quarter of the Asia Maintenance, Repair and Overhaul (MRO) market. Leading aerospace companies can put comprehensive new products to sell MRO services from aircraft to engines to repair to aircraft modifications and conversions, all of which increase demand for U.S. aerospace components. TPP's strong protection for patients, trademarks, copyrights, and trade secrets including alignment against other stiff of trade secrecy will drive further development of Singapore's MRO sector and subsequent demand for their U.S. components.

**Medical Devices**
U.S. exports of medical devices to Singapore had an all-time high in 2014, and are consistently one of the largest. U.S. export categories to Singapore as early as TPP negotiations begin. Trade impacts continue to medical devices and equipment and improvements in four key areas fundamental to economic growth. TPP also seeks to promote greater access to medical devices and other medical products for South East Asian patients. This access will improve patient care for U.S. medical device exporters.

TPP Works for America

3,070,564
Jobs Supported by Goods Exported to TPP Countries in 2014

$726.5 Billion
2014 Total U.S. Goods Exported to TPP Countries

175,859
U.S. Companies Exported Goods to TPP Countries in 2013

97%
SME share of U.S. Goods-Exporting Companies to TPP Countries in 2013

30%
SME share of U.S. Goods Exports to TPP Countries in 2013