

**Singapore Minister for Trade and Industry Lim Hng Kiang,
Together with French PM Jean-Marc Ayrault and Minister for
Foreign Trade Nicole Bricq, Discuss Economic Opportunities
with French and Singapore Business Leaders**

Mr Lim, Mr Ayrault and Mrs Bricq will meet 70 French and Singapore business leaders at the French-Singaporean Business Meeting on 19 October 2012

Singapore Minister for Trade and Industry Mr Lim Hng Kiang will attend the French-Singaporean Business Meeting on 19 October 2012. This business dialogue is held in conjunction with French Prime Minister Mr Jean-Marc Ayrault and French Minister for Foreign Trade Mrs Nicole Bricq's visit to Singapore from 18 to 19 October 2012. Together with Mr Ayrault and Mrs Bricq, Mr Lim will discuss business opportunities in France and Singapore with 70 French and Singapore industry delegates.

The French-Singaporean Business Meeting, organised by the French Embassy in Singapore and supported by Singapore's Ministry of Trade and Industry, affirms the commitment of both countries in deepening bilateral economic relations. This business dialogue allows the governments and business leaders of both countries to discuss ways for further collaboration in enhancing bilateral relations in terms of trade, investment and innovation.

France is an important economic partner to Singapore. In 2011, France was Singapore's second largest trading partner in the EU and 15th largest globally, with total bilateral trade standing at S\$18.35 billion. France is also Singapore's 7th largest European investor. The total stock of Foreign Direct Investment from France was estimated at S\$8.25 billion as at end-2010. Singapore is also France's largest export market in Southeast Asia and the 3rd largest in Asia, after Japan and China. There are more than 600 French companies in Singapore and they are involved in a wide range of industries including petrochemicals, electronics, telecommunications, aerospace, biomedical sciences, education, and luxury goods. French companies that are strong players in these industries, such as STMicroelectronics, Gemalto and EADS, also conduct their value chain of activities in Singapore including manufacturing and R&D.

Mr Ayrault and Mrs Bricq are in Singapore on a two-day official visit, during which they will also meet with Singapore President Dr Tony Tan and Prime Minister Mr Lee Hsien Loong. Mr Ayrault will also deliver an address on "France, Europe and Asia: New Perspectives and Opportunities" at the Lee Kuan Yew School of Public Policy.

**MINISTRY OF TRADE AND INDUSTRY
18 October 2012**