

CONCLUSION OF THE EXPANSION OF THE INFORMATION TECHNOLOGY AGREEMENT

1. Singapore and 52 other World Trade Organization (WTO) Members announced the conclusion of the landmark Expansion of the Information Technology Agreement (ITA) on 16 December 2015, in Nairobi, Kenya. This is the first major tariff-elimination deal at the WTO in almost two decades. Tariffs on a total of 201 information and communications technology (ICT) products, covering an annual global trade export value of US\$1.3 trillion, will be eliminated. This includes products such as GPS systems, multi-component integrated circuits, medical devices and touchscreen devices.

2. As the fifth largest exporter of ICT products among the ITA participants, Singapore businesses will benefit significantly from the expansion of the ITA. Singapore ICT exports covered by the Agreement will be able to enter key global markets such as the US, EU, China and Japan tariff-free. The elimination of tariffs for these products will also boost investment and job creation, and have a positive knock-on effect on the components and parts trade. Singapore consumers will also benefit, as the overall cost of ICT products will be reduced.

3. The conclusion of the expanded ITA shows that the WTO can deliver commercially meaningful results which are responsive to the developments in the global economy. While all WTO Members will benefit from the expanded ITA, Singapore encourages more WTO Members to participate in the expanded ITA. Singapore also hopes that the successful conclusion of the expanded ITA will help to build momentum for the ongoing negotiations at the 10th WTO Ministerial Conference.

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