

For Immediate Release

SINGAPORE AND FRANCE STRENGTHEN BILATERAL AND ECONOMIC TIES

1. Minister for Trade and Industry (Industry) S Iswaran was in Paris, France from 6 to 9 November 2017 to attend the International Energy Agency (IEA) Ministerial Meeting. During the trip, Minister Iswaran also had bilateral meetings with French ministers and political office holders, including Minister for Europe and Foreign Affairs Jean-Yves Le Drian, Minister for Higher Education, Research and Innovation Frédérique Vidal, Secretary of State for Economy and Finance Benjamin Griveaux, and Secretary of State for Digital Industry Mounir Mahjoubi.

2. The meetings underscore the strong economic bilateral ties between Singapore and France. France is Singapore's second largest trading partner in the European Union and 14th largest in the world, with total trade close to S\$16 billion.

3. Mr Le Drian and Mr Iswaran affirmed the warm bilateral relations between both countries when they met. The Ministers also discussed ways to strengthen bilateral economic cooperation, especially in conjunction with the France-Singapore Year of Innovation 2018. Mr Le Drian also expressed France's support for the EU-Singapore Free Trade Agreement (EUSFTA) and both Ministers agreed that the EUSFTA would bring about increased opportunities for EU and Singapore companies.

4. Mr Iswaran and Ms Vidal shared ideas and initiatives to facilitate public-private partnership in research and innovation. Both Ministers also discussed potential collaboration in research areas such as urban solutions, energy, and ageing, and student exchange as both countries commemorate the France-Singapore Year of Innovation next year.

5. Mr Iswaran also met with Secretary of State for Economy and Finance Benjamin Griveaux where they exchanged views on economic developments in Singapore and France and discussed initiatives to help SMEs internationalise. Mr Iswaran welcomed French SMEs keen to tap on the opportunities in Asia to partner Singapore companies and use Singapore as a launchpad into Asian markets.

6. The discussion in his meeting with Secretary of State for Digital Industry Mounir Mahjoubi focused on Singapore's Smart Nation initiatives and how SMEs could leverage digital technologies to improve productivity and speed up their internationalisation efforts.

7. While in Paris, Minister Iswaran also visited Station F, the world's largest startup campus which houses 1,000 startups and 3,000 people. The visit reaffirmed the importance both countries attach to promoting a vibrant innovation culture, and the scope for closer collaboration between the startup ecosystems in Singapore and France.

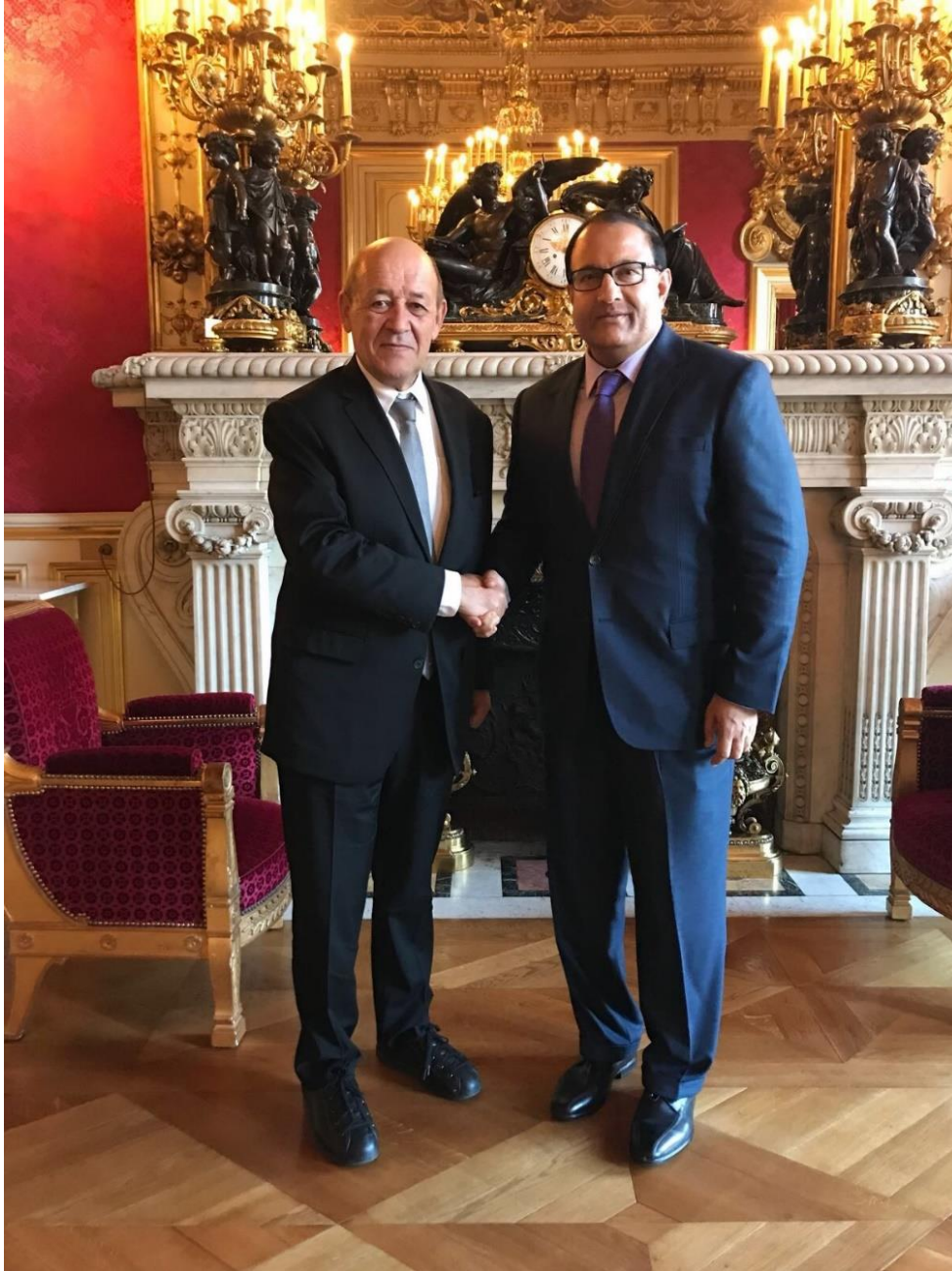
Annex A: Photos and Captions

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Annex A: Photos and Captions



Caption: Minister Iswaran and France's Minister for Europe and Foreign Affairs Jean-Yves Le Drian



Caption: Minister Iswaran and Minister for Higher Education, Research and Innovation Frédérique Vidal



Caption: Minister Iswaran and Secretary of State for Economy and Finance Benjamin Griveaux



Caption: Minister Iswaran and Secretary of State for Digital Industry Mounir Mahjoubi



Caption: Minister Iswaran speaking with Startup Relations Director Marwan Elfitesse at Station F