



What are Digital Economy Agreements (DEAs)?

A Digital Economy Agreement (DEA) is a treaty that establishes digital trade rules and digital economy collaborations between two or more economies. Through DEAs with key partners, Singapore hopes to develop international frameworks to foster interoperability of standards and systems and support our businesses, especially SMEs, engaging in digital trade and electronic commerce.

The DEAs aim to build on Singapore's extensive network of free trade agreements and other digital cooperation initiatives. They also complement Singapore's leadership role at the World Trade Organisation (WTO) as the co-convenor (together with Australia and Japan) of the Joint Statement Initiative on E-Commerce (JSI).

Singapore has concluded negotiations on four DEAs:

- i. Digital Economy Partnership Agreement (DEPA) – with Chile and New Zealand;
- ii. Singapore-Australia Digital Economy Agreement (SADEA) (which has entered in force on 8 December 2020)
- iii. United Kingdom-Singapore Digital Economy Agreement (UKSDEA); and
- iv. Korea-Singapore Digital Partnership Agreement (KSDPA)

We hope to conclude further agreements with other like-minded economies in the future.

Survey on the Digital Economy Agreements

We are continually seeking to improve our DEAs and ensure that these agreements would provide concrete benefits for businesses. Thus, MTI, MCI and IMDA would like to invite companies to share with us your feedback on any challenges in other markets or restrictions on the digital economy you may face, as well as any ideas you may have on how to better facilitate digital trade at the survey [here](#).



Why are DEAs important for Singapore?

The digital economy is the future. Digitalisation and technological disruption, accelerated by the impact of the COVID-19 pandemic, have transformed consumer behaviours and business models considerably and created new opportunities. For example, e-commerce has enabled manufacturers to reach consumers directly. The rise of platforms and apps with multiple integrated services from transport to finance and telemedicine have changed how services are consumed. Businesses are also increasingly reliant on electronic transactions and digital solutions, from sourcing to invoicing and payments. Secure and seamless cross-border data flows are essential to the growth of the digital economy and to ensure that consumer's interests are safeguarded.

The digitalisation of trade has also brought greater attention to regulations which require the forced localisation of data or disclosure of source code. Fragmented rules on data protection has also led to varying restrictions for personal data transfer and increased compliance costs.

The DEAs aim to address these challenges to better enable our businesses, including SMEs to connect internationally with partners overseas.

The DEAs will:

- i. Align digital rules and standards, and facilitate interoperability between digital systems;
- ii. Support cross border data flows and safeguard personal data and consumer rights; and
- iii. Encourage cooperation between Singapore's economic partners in nascent areas such as digital identities, Artificial Intelligence (AI) and data innovation. This gives organisations the scope to trial use-cases and technologies across different countries.





How can businesses benefit from the DEAs?



The DEAs establish common frameworks and rules for digital trade that will enable companies in Singapore to connect digitally with their overseas partners more seamlessly. The goals of the DEAs are ultimately to lower the cost of operations, increase business efficiency and create more seamless and easier access to overseas markets.

As a start, businesses in Singapore can participate in the following digitalisation initiatives. These are aligned to modules in the DEAs, which will help extend their benefits to their cross-border businesses and transactions when the DEAs enter into force.

- [Artificial Intelligence](#)
- [APEC Cross Border Privacy Rules \(CBPR\) System](#)
- [Data Innovation](#)
- [Data Protection Trustmark Certification](#)
- [Nationwide E-Invoicing Network](#)
- [SMEs Go Digital](#)



AGREEMENTS / COLLABORATIONS

Digital Economy Partnership Agreement [In-force]

The Digital Economy Partnership Agreement (DEPA) between Singapore, Chile and New

Singapore-Australia Digital Economy Agreement [In-force]

The Singapore-Australia Digital Economy Agreement (SADEA) is Singapore's second

United Kingdom-Singapore Digital Economy Agreement

Singapore and the United Kingdom announced the substantial conclusion of negotiations on a



Zealand is the first DEA concluded by Singapore. The DEPA is a first of its kind agreement that establishes new approaches and collaborations in digital trade issues, promotes interoperability between different regimes and addresses the new issues brought about by digitalisation.

[Learn more](#)

DEA. The SADEA enhances existing digital trade arrangements between Singapore and Australia under the Singapore-Australia Free Trade Agreement. It also includes seven Memoranda of Understanding (MOUs) to operationalise some of the modules in the DEA by identifying or mapping...

[Learn more](#)

Digital Economy Agreement on 9 December 2021.

[Learn more](#)



MODULES

Here are select modules, which can be found in some or all of our DEAs.

Artificial Intelligence



Cross-Border Data Flows



Personal Data Protection



Data Innovation



Digital IDs





E-payments provide a convenient alternative to cash and cheques as payment modes. They offer consumers a swift and efficient way to pay, helping businesses to enhance productivity. The DEAs enable interoperability of payment systems and promote acceptance of e-payment solutions provided by non-bank players.

Businesses will benefit from the increased ease and acceptance of digital payments, which will lead to faster payments, reduced transaction costs and enhanced trade. Businesses will also find it easier to navigate the payment regulations of foreign markets if they are compatible with Singapore's, which will generate opportunities for our e-payment start-ups and players.

Found in DEPA, SADEA

[Load More](#)

[About Us](#)

[About MTI](#)

[About Us](#)

[People at MTI](#)

[Careers](#)

Quick Links

- [Pro-Enterprise Panel - Submit A Suggestion](#)
- [Future Economy Council](#)
- [Share your views @ Reach](#)

Get In Touch

- [Contact Us](#)
- [Feedback](#)

Follow Us



Join our

