

SINGAPORE, CHILE AND NEW ZEALAND LAUNCH NEGOTIATIONS FOR A PLURILATERAL GREEN ECONOMY AGREEMENT

1. Singapore, Chile and New Zealand have launched negotiations for a plurilateral Green Economy Partnership Agreement (GEPA), building on their shared commitment to advance trade and investment in the green economy.
2. Global trade patterns are evolving as geopolitical developments and climate commitments reshape business priorities. Trade strategies and environmental goals are becoming increasingly interconnected, with companies adapting to new regulations and market demands. The shift to a low-carbon future creates both challenges and opportunities for economies and businesses.
3. Singapore Prime Minister and Minister for Finance Lawrence Wong, Chile President Gabriel Boric and New Zealand Prime Minister Christopher Luxon, made the announcement on the launch of GEPA negotiations today on the sidelines of APEC Economic Leaders' Week in Gyeongju, Republic of Korea.
4. This launch marks the culmination of a year of collaborative work by the three countries in the Joint Working Group on Trade and the Green Economy (JWG) established in November 2024. The JWG considered proposals for a possible new instrument to enhance plurilateral cooperation on trade-related issues in the green economy.
5. Prime Minister and Minister for Finance Mr Lawrence Wong said, "Singapore, Chile, and New Zealand have a proven track record of pioneering innovative and future-oriented agreements together. The GEPA continues this tradition – setting new standards in the green economy, and creating opportunities for our businesses and workers. It reflects our shared commitment to move forward together toward a low-carbon future."
6. Potential areas of cooperation in the GEPA include new environmental goods such as sustainable aviation fuel, non-physical environmental goods such as carbon credits and renewable energy certificates, and trade-related climate measures among others.

**MINISTRY OF TRADE AND INDUSTRY
SINGAPORE**

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Annex: Joint Ministerial Statement on the Launch of Green Economy Partnership Agreement Negotiations

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PRESS RELEASE

Joint Ministerial Statement on the Launch of Green Economy Partnership Agreement Negotiations

1. We, the Ministers responsible for trade of Chile, New Zealand and Singapore, met in Gyeongju, Republic of Korea, on 31 October 2025, and discussed ways in which trade can support the acceleration of the green transition, and agreed to commence formal negotiations to establish a new Green Economy Partnership Agreement (“GEPA”).
2. We recognise the significant opportunities to leverage trade and investment as vital enablers for a low-carbon future through supporting cross-border flows of goods, services, technology, and finance essential to achieving economic growth and sustainability goals.
3. Recognising that the rapid pace of global regulatory and technological change in pursuit of net-zero adds complexity for exporters and investors operating across borders, we agreed on the need for greater coordination and collaboration between like-minded partners to address shared challenges and seize new opportunities.
4. As dynamic and open economies standing firmly in support of the rules-based trading system with the World Trade Organization (WTO) at its core, Chile, New Zealand and Singapore have a proud history of pioneering innovative trade architecture – from the Trans-Pacific Strategic Economic Partnership through to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), and more recently the Digital Economy Partnership Agreement (DEPA). It is with this same collaborative spirit that we pursue shared interests in trade and investment in the green economy, charting a new path through the GEPA.
5. Our vision for the GEPA is to support new trade opportunities and efficiencies for our businesses, reinforce the rules-based order, and lower trade barriers while achieving climate action. The GEPA will be an enabling framework which seeks to enhance trade and investment in environmental goods and services; enhance interoperability of standards and eco-labelling; foster coherence of emerging trade-related climate measures; support trade in intangible environmental attributes; and deepen collaboration to promote the uptake of low-carbon solutions and sustainable practices among our key sectors. Given the rapidly changing economic and technological landscape in the green economy, the GEPA will be a ‘living document’ that considers collaboration in new areas over time.
6. The GEPA complements ongoing work on the green economy at relevant WTO committees as well as workstreams within APEC and other international fora.