



GEA



AUSTRALIA

Singapore-Australia Green Economy Agreement

Implementation Update
June 2023

In this edition:

8th Singapore- Australia Annual Leaders' Meeting

Singapore-Australia green shipping
corridor by 2025

Opening of Asia Climate Solutions
Design Grant

Joint funding for Go-Green
Co-Innovation Program

Other developments and highlights



Australian Government

More information on the
Singapore-Australia Green Economy Agreement
is available at

[dfat.gov.au/geo/singapore/
singapore-australia-green-economy-agreement](https://dfat.gov.au/geo/singapore/singapore-australia-green-economy-agreement)



8th Singapore-Australia Annual Leaders' Meeting

Close collaboration with Singapore, our fifth largest trading partner, through the Singapore-Australia Green Economy Agreement (GEA), is supporting economic growth, creating jobs in green sectors, promoting the decarbonisation of economic activities and mainstreaming sustainability.

On 2 June 2023, Prime Minister Albanese and the Acting Prime Minister of Singapore, His Excellency Lawrence Wong, met for the 8th Singapore-Australia Annual Leaders' Meeting in Singapore. The Leaders noted the positive progress made in implementing the GEA, since it was signed by Trade Ministers in October 2022.

New developments under the GEA which were landed by the Leaders included:

- agreement to establish a Green and Digital Shipping Corridor by the end of 2025. Recognising the significant role of Singapore as the gateway to Asia and global markets, this cooperation will accelerate the decarbonisation of the shipping industry and port operations. It will help facilitate Australia's role as a reliable energy supplier to Singapore, including the provision of sustainable marine fuel to power the maritime sector. Further information is at infrastructure.gov.au/department/media/news/spearheading-green-and-digital-shipping-cooperation-between-australia-and-singapore
- launch of the \$5 million Asia Climate Solutions Design Grant to drive and foster green economy cooperation in the region and support neighbouring countries to transition to net zero emissions. Seed funding committed by anchor donors, including Australia and Singapore, will heighten government and business engagement and promote private sector investment and finance in developing products in renewable energy, sustainable cities, and nature-based solutions. Further information is at convergence.finance/news-and-events/news/58qYhp6Ylug5e6XhYk000Q/view
- a joint \$20 million commitment to incentivise and facilitate Australian and Singaporean companies to work together on collaborative projects focused on green trade and commerce through the GEA's Go-Green Co-Innovation Program. The program will commence with a series of sector-specific business matching activities to promote this collaboration in the lead up to grant applications opening later in 2023. Industry consultations in Melbourne, Sydney, Brisbane, Darwin, and Perth, conducted by the Department of Foreign Affairs and Trade in partnership with the Export Council of Australia, has been informing this joint work. Further information is at: dfat.gov.au/news/go-green-co-innovation-program



Implementation Highlights

Through the GEA we are cooperating with Singapore to maintain open and connected supply chains, remove barriers hampering Australian exports of environmental goods and services and ensure Australian businesses remain globally competitive in the green economy.

Implementation is underway, with the initial 17 initiatives of the GEA helping to advance practical action on climate change, drive clean energy industries, and facilitate growth in green trade, business, and investment.

Over the past eight months, Australian and Singaporean government officials have been working closely and in consultation with business and other stakeholders to implement the GEA initiatives. Highlights and milestones include:

	skills, training and employment agencies from Australia and Singapore held their inaugural roundtable in May 2023 to share approaches and policies on developing the necessary skills and capabilities required in a green economy workforce
	finance officials are exchanging knowledge, expertise, and approaches to the development of green finance taxonomies, to build greater alignment of sustainable financial frameworks and support and drive investment in clean energy projects in Australia and Singapore
	research-industry partnership is underway between our science and research authorities, with funding of \$2.5 million over a five-year period from each side, to advance projects including related to lithium battery recycling and food waste
	statistical agencies, across the two countries, are collaborating on the collection and compilation of environmental-economic data needed to measure the green economy with a focus on energy, air emissions and environmental goods and services accounts
	recognising the important role of government procurement in achieving environmental goals, Australian and Singaporean environment officials are exchanging information and pursuing research opportunities, including related to government reporting, preventing greenwashing and best practice ecolabelling
	technical discussions are underway to develop the architecture to enable cross-border electricity trade between Australia and Singapore
	the GEA has been jointly promoted as a model for cooperation on green economy issues in a range of international forums, including at the World Trade Organization, and to Asia-Pacific Economic Cooperation and Indo-Pacific Economic Framework members.

Australia and Singapore have dedicated resources and earmarked funding to implement the GEA and ensure it delivers on its commercial and climate objectives.



Supporting Green Business Partnerships

Austrade and Enterprise Singapore (ESG) are working together, and with other partners, to implement their Memorandum of Understanding (MoU) to Support a Green Business Partnership, and help businesses leverage trade and investment opportunities in the green economy. Cooperation under the MoU includes jointly delivered targeted initiatives and networking receptions which bring together private and public stakeholders to facilitate discussions and potential partnerships.

Austrade is working across the Australian government to provide the support businesses need to succeed in the green economy. Australia’s Senior Trade and Investment Commissioner in Singapore, Stephen Skulley, called for businesses to connect with Austrade services at a recent GEA-focused event. Further information and insights from industry and government participants attending this event can be accessed on Austrade’s YouTube channel: youtube.com/watch?v=MZ7oKGLStBO. Trade and investment opportunities, under the GEA, were also highlighted at the Melbourne All Energy in October 2022.



The recent Hydrogen and Fuel Cell Association of Singapore business mission reception in Perth, supported by the Western Australia Singapore Business Council, highlights the valuable contribution of key stakeholders in advancing our green economy objectives.



Top, from left, Nerissa Ng (ESG), Eugene Toh (ESG), Stephen Skulley (Austrade), Eunice Koh (ESG), Will Hodgman (Former Australian High Commissioner to Singapore), Carol Lum (Austrade), Prissie Chan (Austrade) at a Hydrogen Networking Reception, 14 September 2022

Western Australia State Director, Sally Dawkins (Department of Foreign Affairs and Trade) presenting on the GEA at the Hydrogen and Fuel Cell Association of Singapore business mission reception in Perth in March 2023

Above, from left, Jean-Bernard Carrasco (Department of Foreign Affairs and Trade), Chua Shun Loong (Singapore Ministry of Trade and Industry) and Emma Connors (Australian Financial Review) at a GEA-focused event in Singapore in November 2022

In case you missed it...

Austrade and National Energy Resources Australia have partnered to deliver a 2023 Clean Energy Mission in Singapore from 5-8 June to promote Australia’s expertise and capacity in new technologies supporting Singapore’s and Australia’s transition to net zero emissions. The program is supported by the Australian Hydrogen Council and ESG.

Spotlight on eco-labelling cooperation

Good Environmental Choice Australia (GECA) and the Singapore Environment Council (SEC) are continuing to work towards mutual recognition of each other's ecolabels under their MoU. Mutual recognition for products and services certified under the GECA ecolabel and the Singapore Green Labelling Scheme will create market expansion opportunities for licensees and grow greater demand for green products and services. Both eco-labels follow ISO 14204 principles and are third-party verified. The Global Ecolabelling Network (GEN), recently featured the partnership in their international magazine, linked here: globalecolabelling.net/2023/03/23/gen-magazine-edition-43/. GECA and SEC hosted their first joint webinar on 16 March 2023, with over 300 registrations, and explored the significance of ecolabelling in public procurement and the marketplace. The GECA-SEC MoU was facilitated by the Australian and Singaporean governments under the GEA.



Former GECA CEO Michelle Thomas and SEC Chairman Isabella Loh with the signed ecolabelling MoU

Have your say

We want to work in partnership with business to inform the periodic review of the GEA environmental goods and services lists with Singapore. We want to understand:

- Are the GEA lists of environmental goods and services complete or do new environmental goods and services need to be added?
- How can the Australian government help boost two-way trade and investment in environmental goods and services with Singapore?
- Is your business experiencing any barriers to trading environmental goods and services with Singapore?

Industry consultations will be conducted later this year. We also welcome submissions and enquiries to AustSingGEA@dfat.gov.au. Contact the Department of Foreign Affairs and Trade for further information.

The Department of Foreign Affairs and Trade intends to issue future editions of this GEA Implementation Update. We value your feedback, including:

- Did you find this publication useful?
- Do you have any Australia -Singapore green economy partnership stories to share?

Contact AustSingGEA@dfat.gov.au.