

Australia, Singapore sign GEA for sustainable agriculture

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Australia and Singapore have signed a first-of-its-kind Green Economy Agreement (GEA). The agreement targets new areas such as sustainable agriculture and green shipping corridors.

Singapore's Trade and Industry Minister Gan Kim Yong and Australian Minister for Trade and Tourism Don Farrell signed the agreement at the Parliament House after a delegation meeting on Tuesday.

Under GEA both countries will associate with 17 joint initiatives for climate change and strengthen trade and investment in clean energy across the region. The Green Economy will become a new pillar of Australia's Comprehensive Strategic Partnership with Singapore, signalling the resolve of both nations to confront the challenges and seize the opportunities faced in the transition to net zero.

Australian Government has announced an initial investment of \$19.6 million over four years for new cooperation under the GEA that will support job creation and strengthen supply chains, trade and market opportunities.

The GEA demonstrates the Australian Government's ambition to deliver on its trade diversification agenda, strengthen regional energy security, seize the opportunities for energy transformation and support global climate action.