



The American Chamber of Commerce in Singapore (AmChamSG) Statement on Reciprocal Tariffs

Attributable to Ms. Elisa Mallis, Chairman, The American Chamber of Commerce in Singapore

April 10, 2025, SINGAPORE – The American Chamber of Commerce in Singapore (AmChamSG) has been closely monitoring developments in trade policy. The implementation of tariffs carries wide-ranging implications for business operations, supply chain management, and future investment strategies. Given Singapore's critical position as a key business hub for American companies, we urge both the U.S. and Singapore governments to engage in meaningful dialogue to ensure that trade policies support economic prosperity, supply chain security and a stable business environment.

In a recent AmChamSG member survey¹, 69% reported that tariffs have a moderate or significant negative impact on their company and 83% believe that tariffs will be harmful to the business environment. Cost increases, supply chain disruptions, and increased regulatory complexities were companies' primary concerns with many planning to pass on costs to consumers.

The United States and Singapore share a robust economic relationship underpinned by the U.S.-Singapore Free Trade Agreement (USSFTA), which came into effect in 2004. This agreement has significantly boosted bilateral trade and investments and increased prosperity and opportunity in both nations. In 2021, U.S.-Singapore trade almost tripled from \$83 billion in 2004 to \$207 billion. In 2023, U.S.-Singapore goods and services trade totalled over \$131 billion, with U.S. exports to Singapore reaching nearly \$80 billion – a trade surplus for the United States. There are close to 6,000 U.S. companies operating in Singapore, many of which use the city-state as their regional hub for Asia-Pacific business activities.²

In keeping with the AmChamSG Mission to represent the voice of American business in Singapore and the region, we will continue to keep members updated on trade, tariffs and other issues that impact businesses. An AmChamSG Trade Task Force is being formed to gather relevant member feedback that will be shared with stakeholders, and we look forward to working with the Singapore government task force.

AmChamSG members continue to have confidence in the longstanding U.S.-Singapore relationship and the opportunities for continued economic engagement in the region. We support a fair and equitable trade relationship that benefits both the United States and Singapore.

¹ Navigating Tariffs – Insights from AmChamSG Flash Survey: <https://amcham.com.sg/wp-content/uploads/2025/04/Navigating-Tariffs-Insights-from-AmChamSG-Flash-Survey-April-2-2025.pdf>

² The American Business Presence in Singapore: <https://amcham.com.sg/wp-content/uploads/2024/08/The-American-Business-Presence-in-Singapore-2023-Facts-and-Figures-July-31-2024.pdf>

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