

MEDIA RELEASE

Singapore's External Trade – December 2023^{1,2,3}

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Singapore, Wednesday, 17 January 2024

Highlights

NODX

- Decreased 1.5% in December 2023, following the 1.0% growth in November 2023. Decline was due to electronics NODX; non-electronics grew for the second month straight – albeit at a moderated pace
- NODX to the top markets as a whole declined in December 2023, mainly due to Taiwan, South Korea and Japan; though NODX to China, Hong Kong, the EU 27 and the US rose

NORX

- Decreased 1.4% in December 2023, after the 5.2% growth in November 2023; electronics declined while non-electronics increased

Total trade

- Declined in December 2023; both exports and imports decreased.⁴

¹ All top products/economies which are stated to have contributed towards the changes in trade figures are ranked by absolute change in level and not change in percentage.

² In tandem with the use of a new set of tariff codes for the classification of all goods traded within and outside ASEAN, data has been updated to ASEAN Harmonised Tariff Nomenclature (AHTN) 2022 version.

³ Goods trade data are reported mainly in nominal terms in line with international practice. Goods trade data in real terms for broad categories of trade are available in Table 1 of the statistical appendix.

⁴ For the full year 2023, on a year-on-year basis, total merchandise trade declined by 11.7%, while NODX decreased by 13.1%.

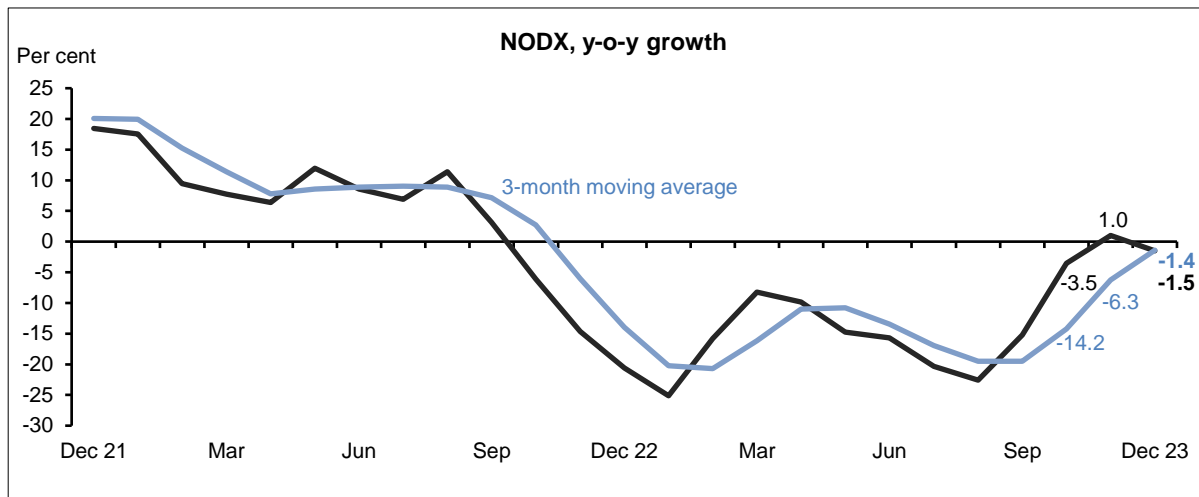
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Overall NODX and NORI Performance

Non-oil Domestic Exports (NODX)

NODX decreased in December 2023; electronics declined while non-electronics grew

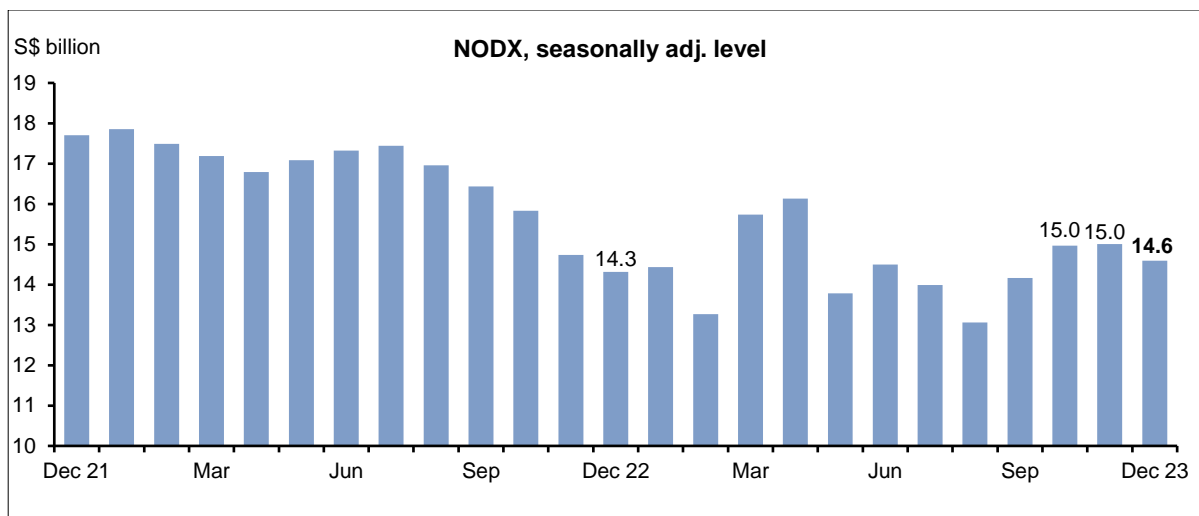
1. On a year-on-year (y-o-y) basis, NODX decreased by 1.5% in December 2023, after the 1.0% growth in the previous month. Electronics declined while non-electronics grew.



Note: On a 3-month moving average (3MMA) y-o-y basis, NODX decreased by 1.4% in December 2023, following the 6.3% decline in November 2023.

On a seasonally adjusted basis, NODX declined over the month

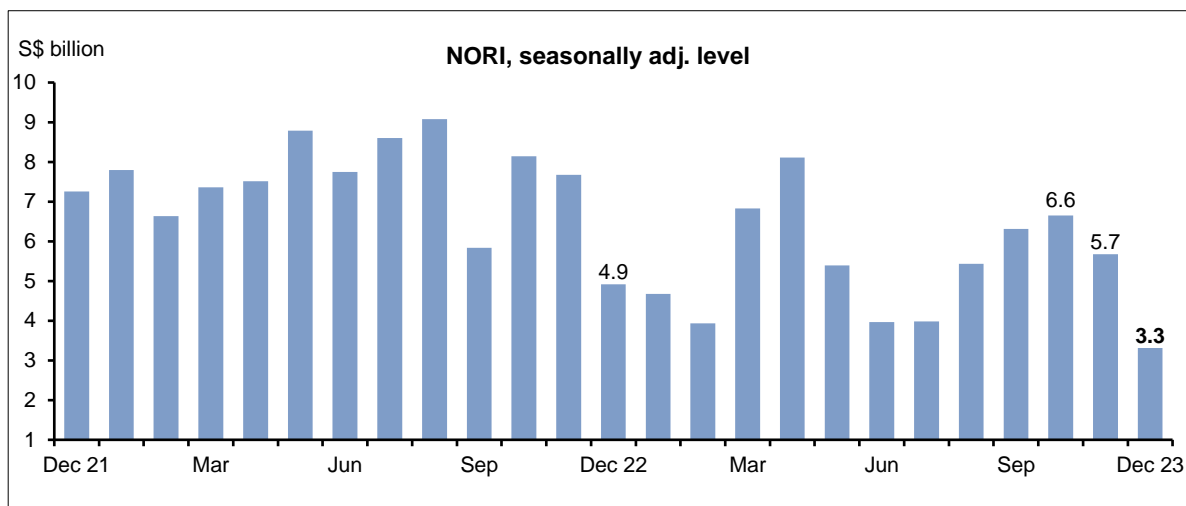
2. On a month-on-month seasonally adjusted (m-o-m SA) basis, NODX declined by 2.8% in December 2023, after the previous month's 0.3% increase. Non-electronic domestic exports declined, while electronics grew. On a SA basis, the level of NODX reached S\$14.6 billion in December 2023. This was lower than both the previous month's S\$15.0 billion and 2022's average (S\$16.6 billion), though higher than the level a year ago (December 2022: S\$14.3 billion).



Non-oil Retained Imports of Intermediate Goods (NORI)

NORI declined in December 2023

3. On a SA basis, NORI declined from S\$5.7 billion in November 2023 to S\$3.3 billion in December 2023. This was lower compared to levels a year ago (December 2022: S\$4.9 billion; 2022's average: S\$7.5 billion).



Performance by Key Trade Components

Total Trade

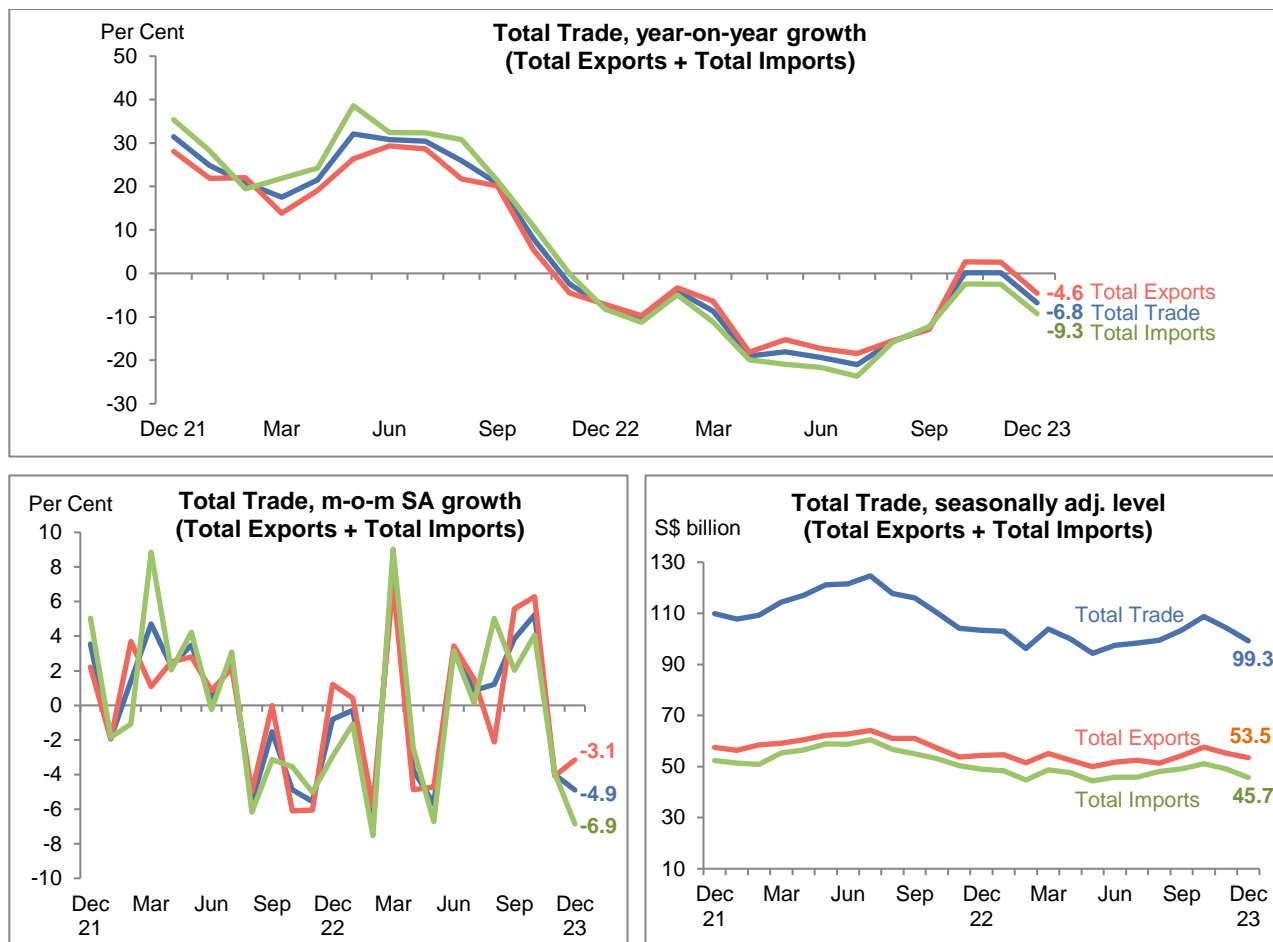
Total trade declined in December 2023; both exports and imports decreased

4. On a y-o-y basis, total trade declined by 6.8% in December 2023, after the 0.1% increase in the preceding month⁵. In December 2023:
- Total exports decreased by 4.6%, after the previous month's 2.6% growth.
 - Total imports declined by 9.3%, following the previous month's 2.5% decrease.

On a seasonally adjusted basis, total trade declined over the month

5. On a m-o-m SA basis, total trade declined by 4.9% in December 2023, after the 4.0% decrease in November 2023. On a SA basis, total trade reached S\$99.3 billion in December 2023, lower than the previous month's S\$104.4 billion. In December 2023, on a m-o-m SA basis:
- Total exports decreased by 3.1%, following the 4.1% decline in the preceding month.
 - Total imports declined by 6.9%, after the 3.9% decrease in November 2023.

⁵ Total trade decreased in December 2023 due to the decline in both oil trade (-18.8% y-o-y) and non-oil trade (-3.7% y-o-y). Non-oil trade declined due to the decrease in both electronic trade (-6.1%) and non-electronic trade (-1.9%). In real terms, total trade declined y-o-y by 6.4%, while NODX grew by 0.5% due to the increase in non-electronics (+3.7%) while electronics declined (-10.8%).



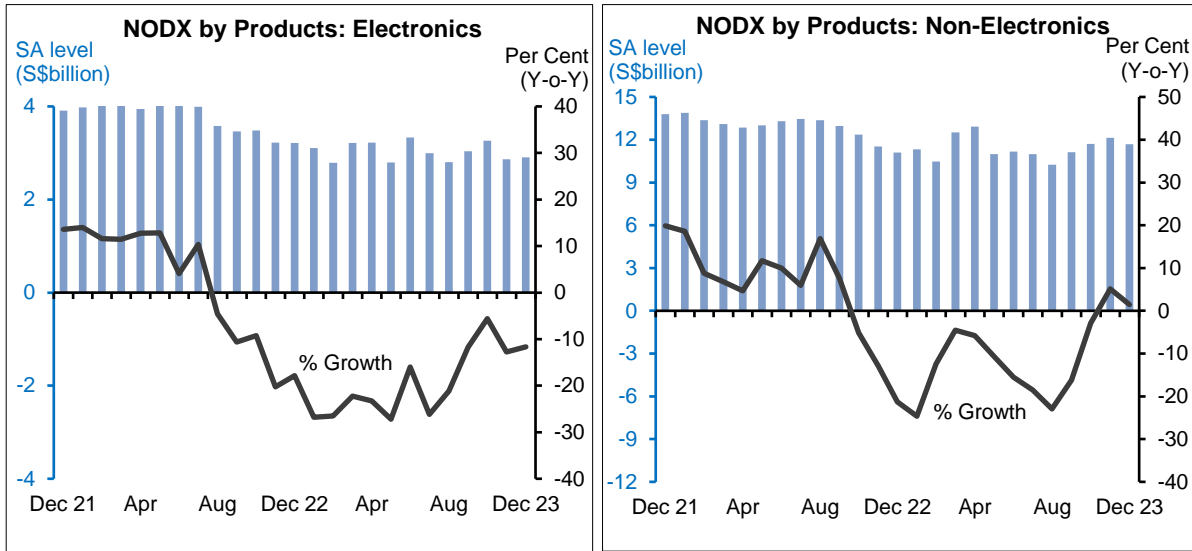
Non-oil Domestic Exports (NODX)

NODX decreased over the year, mainly due to electronics; meanwhile, non-electronics grew at a slower pace mainly due to pharmaceuticals NODX

- Electronic products.** On a y-o-y basis, electronic NODX declined by 11.7% in December 2023, following the 12.8% contraction in the previous month. PCs, ICs and parts of PCs decreased by 34.3%, 7.9% and 25.7% respectively, contributing the most to the decline in electronic NODX.⁶
- Non-electronic products.** On a y-o-y basis, non-electronic NODX grew by 1.4% in December 2023, following the 5.2% increase in the previous month. Pharmaceuticals

⁶ The decline in electronic NODX was driven by PCs (-S\$0.13 billion) and ICs (-S\$0.11 billion). PCs – which formed nearly 10% of electronic NODX in 2022 – declined y-o-y by 34.3% in December 2023 from a high-base a year ago. On a three-month moving average y-o-y basis, ICs – which formed about half of electronic NODX in 2022 – continued to decline at a slower pace in December 2023 (-14.8%), compared to previous months (Nov: -17.2% Oct: -21.2%).

(+56.9%), non-monetary gold (+55.5%) and miscellaneous manufactured articles (+69.1%) contributed the most to the growth in non-electronic NODX.⁷



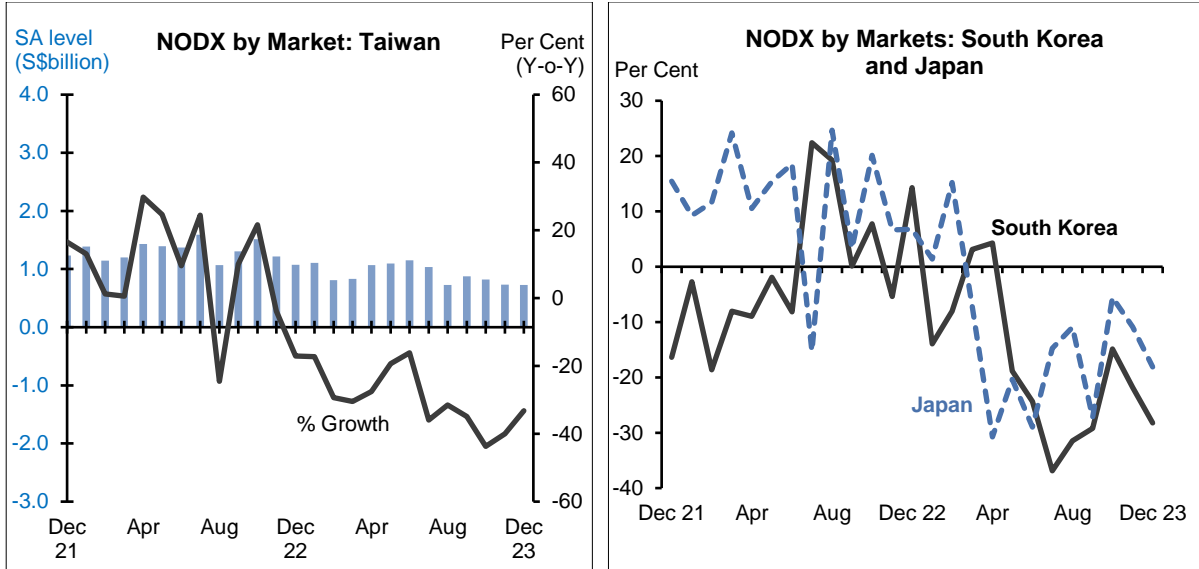
NODX to the top markets as a whole declined in December 2023

8. **Top Markets.** NODX to the top markets as a whole declined in December 2023, though NODX to China, Hong Kong, the EU 27 and the US rose. The largest contributors to the decline in NODX were Taiwan (-33.2%), South Korea (-28.2%) and Japan (-18.1%).

- NODX to Taiwan declined by 33.2% in December 2023, following the 40.0% contraction in the preceding month, due to specialised machinery (-77.2%), measuring instruments (-21.4%) and petrochemicals (-58.9%).
- NODX to South Korea contracted by 28.2% in December 2023, following the 21.8% decline in the preceding month, due to specialised machinery (-30.0%), measuring instruments (-56.0%) and pharmaceuticals (-91.4%).
- NODX to Japan decreased by 18.1% in December 2023, following the 10.9% decline in the preceding month, due to PCs (-52.6%), pharmaceuticals (-48.6%) and printed matter (-81.2%).

⁷ The y-o-y growth in non-electronic NODX in December 2023 (+1.4%) eased from that of November 2023 (+5.2%). This reflected the slower pace of y-o-y growth in volatile pharmaceuticals NODX in December 2023 (+56.9%, +S\$0.5 billion) than in November 2023 (+118.9%, +S\$1.3 billion).

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Non-oil Domestic Exports to Top Markets (% Y-O-Y Growth)

Top Markets [^]	NODX		Electronic NODX		Non-Electronic NODX	
	Nov 2023	Dec 2023	Nov 2023	Dec 2023	Nov 2023	Dec 2023
Taiwan	-40.0	-33.2	-16.8	5.4	-54.9	-51.7
South Korea	-21.8	-28.2	-18.9	-4.3	-22.7	-32.4
Japan	-10.9	-18.1	-40.5	-33.3	-2.5	-13.9
Malaysia	-11.6	-10.2	-27.9	-17.4	0.6	-5.1
Indonesia	-23.6	-12.4	-35.0	-45.2	-22.4	-7.6
Thailand	49.5	-10.8	50.1	-4.3	49.3	-13.5
US	20.5	4.2	-4.2	-12.3	25.7	8.1
EU 27	-21.7	8.6	-4.4	-4.9	-24.6	10.9
Hong Kong	20.6	36.1	6.3	-12.6	45.0	111.3
China	13.7	22.2	-7.8	-3.3	18.4	27.2

[^]: Ranked by contribution to the yoy change in NODX levels over the year.

Oil Domestic Exports

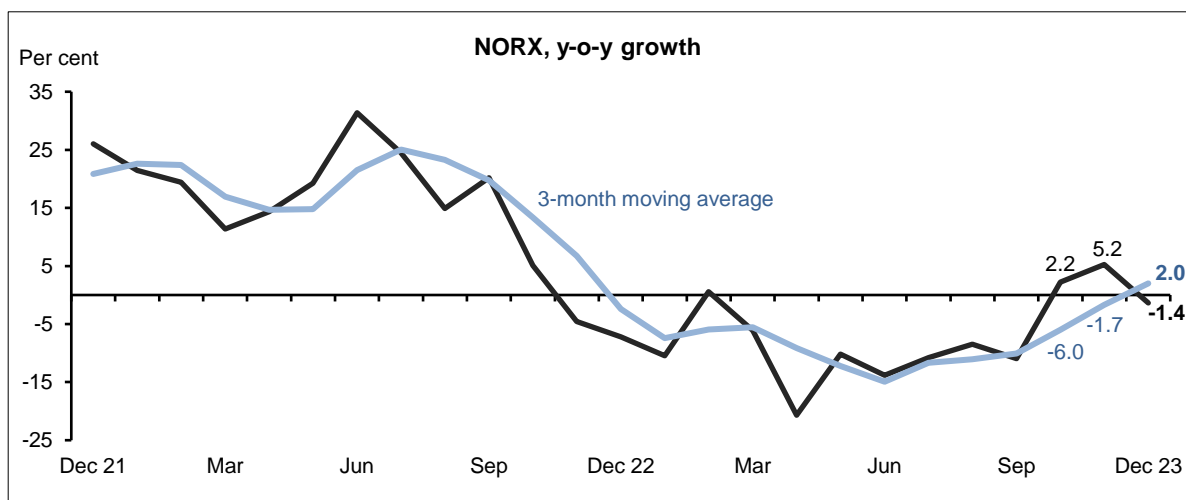
Oil domestic exports declined in December 2023

9. On a y-o-y basis, oil domestic exports declined by 16.3% in December 2023, following the 2.7% decrease in November 2023:
- Lower exports to the EU 27 (-42.0%), Malaysia (-21.0%) and Australia (-19.6%) contributed the most to the y-o-y decline in oil domestic exports.
 - In volume terms, oil domestic exports contracted by 14.7% in December 2023, after the 5.2% growth in the previous month.
 - On a m-o-m SA basis, oil domestic exports declined by 12.8% in December 2023, following the 12.9% contraction in November 2023.

Non-oil Re-exports (NORX)

NORX decreased over the year; electronics declined while non-electronics grew

10. On a y-o-y basis, NORX decreased by 1.4% in December 2023, after the 5.2% growth in November 2023. Electronics declined while non-electronics grew.



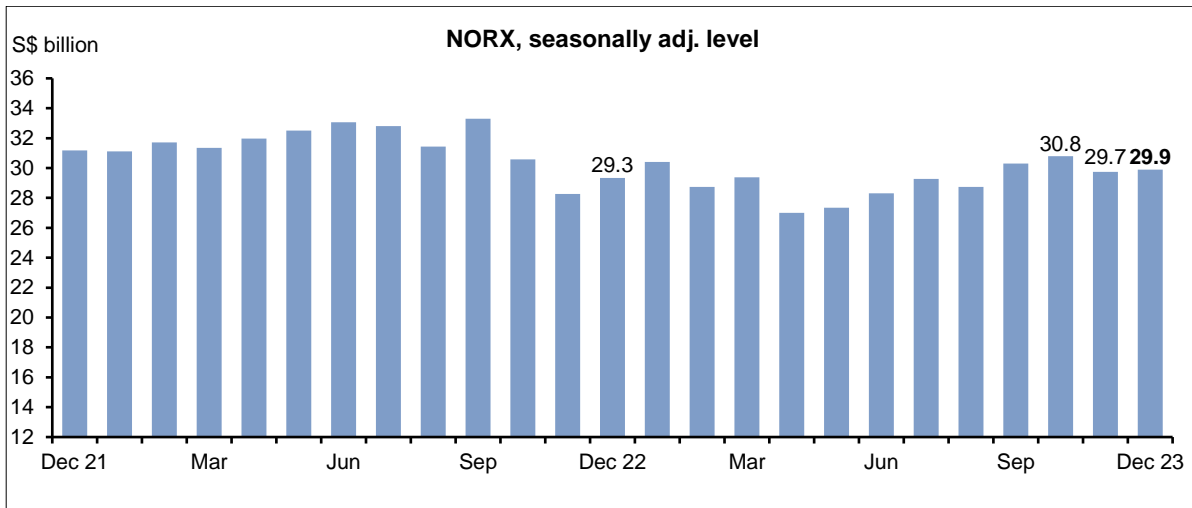
Note: On a 3-month moving average (3MMA) y-o-y basis, NORX grew by 2.0% in December 2023, after the 1.7% decline in November 2023.

11. **Electronic products.** On a y-o-y basis, electronic NORX declined by 4.2% in December 2023, after the 12.6% expansion in November 2023. The decline in electronic NORX was due to ICs (-5.7%), diodes & transistors (-7.4%) and parts of PCs (-12.3%).
12. **Non-electronic products.** On a y-o-y basis, non-electronic NORX increased by 1.9% in December 2023, after the 1.8% decrease in November 2023. The rise in non-electronic NORX was due to non-monetary gold (+170.8%), pharmaceuticals (+73.0%) and non-electric engines & motors (+10.9%).

13. **Top Markets.** NORX to the top markets as a whole declined in December 2023. The top contributors to NORX’s contraction were Hong Kong (-19.8%), the EU 27 (-22.9%) and Malaysia (-12.5%).

Seasonally-adjusted NORX increased over the month

14. On a m-o-m SA basis, NORX increased by 0.5% in December 2023, after the 3.4% decline in the previous month. Both electronics and non-electronics grew. On a SA basis, NORX reached S\$29.9 billion in December 2023. This was higher than the S\$29.7 billion in the previous month and the level in December 2022 (S\$29.3 billion), though below 2022’s average (S\$31.5 billion).



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TABLE 1: SINGAPORE'S EXTERNAL TRADE

	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23
	Million Dollars			Percentage change over the same month of the previous year			3-month moving average percentage change over the same month of the previous year		
	In Nominal Terms (At current prices)								
TOTAL TRADE	109,959.5	104,964.8	97,730.2	0.2	0.1	-6.8	-9.6	-4.4	-2.1
EXPORTS	58,070.0	55,562.4	52,476.3	2.6	2.6	-4.6	-9.0	-3.0	0.2
DOMESTIC EXPORTS	26,297.7	24,833.9	22,546.0	2.9	-0.6	-7.7	-12.9	-4.8	-1.7
Oil	11,517.7	10,346.7	8,576.9	12.6	-2.7	-16.3	-11.0	-2.8	-2.1
Non-oil	14,780.0	14,487.2	13,969.1	-3.5	1.0	-1.5	-14.2	-6.3	-1.4
RE-EXPORTS	31,772.3	30,728.5	29,930.3	2.4	5.3	-2.1	-5.7	-1.5	1.8
Oil	226.1	398.1	207.5	33.7	9.3	-52.7	47.6	31.1	-14.4
Non-oil	31,546.2	30,330.4	29,722.8	2.2	5.2	-1.4	-6.0	-1.7	2.0
IMPORTS	51,889.5	49,402.4	45,253.9	-2.4	-2.5	-9.3	-10.4	-5.9	-4.7
Oil	11,119.3	11,564.8	8,680.7	4.2	3.3	-19.9	-12.3	-2.7	-4.1
Non-oil	40,770.2	37,837.5	36,573.2	-4.1	-4.1	-6.3	-9.8	-6.7	-4.8
	In Real Terms (At 2018 prices)								
TOTAL TRADE	98,103.0	95,513.3	90,582.2	1.4	2.1	-6.4	-7.8	-2.9	-1.0
EXPORTS	52,058.6	50,936.0	48,894.4	4.4	5.5	-3.6	-6.6	-0.9	2.1
DOMESTIC EXPORTS	22,590.6	22,266.6	20,765.3	4.9	4.9	-5.3	-9.3	-1.7	1.4
Oil	8,537.9	8,257.6	7,129.6	12.7	5.2	-14.7	-8.4	-0.9	0.6
Non-oil	14,052.7	14,009.0	13,635.7	0.7	4.7	0.5	-9.7	-2.1	1.9
RE-EXPORTS	29,468.1	28,669.4	28,129.1	4.0	6.0	-2.2	-4.6	-0.3	2.5
Oil	172.0	324.7	179.2	31.0	11.6	-54.0	46.9	28.8	-16.8
Non-oil	29,296.1	28,344.8	27,950.0	3.9	6.0	-1.5	-4.8	-0.5	2.7
IMPORTS	46,044.4	44,577.3	41,687.8	-1.8	-1.7	-9.6	-9.2	-5.2	-4.3
Oil	8,455.8	9,433.0	7,496.3	2.1	5.5	-22.2	-12.3	-4.1	-5.5
Non-oil	37,588.6	35,144.3	34,191.5	-2.6	-3.4	-6.3	-8.5	-5.4	-4.1

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 2: SINGAPORE'S EXTERNAL TRADE (SEASONALLY ADJUSTED DATA)

	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23
	Million Dollars			Percentage change over the previous month			3-month moving average percentage change over the previous month		
	In Nominal Terms (At current prices)								
TOTAL TRADE	108,721.6	104,367.3	99,262.4	5.2	-4.0	-4.9	3.5	1.6	-1.3
EXPORTS	57,607.6	55,260.6	53,520.4	6.3	-4.1	-3.1	3.3	2.4	-0.4
DOMESTIC EXPORTS	26,591.2	25,128.6	23,417.4	12.6	-5.5	-6.8	5.8	3.8	-0.3
Oil	11,624.4	10,123.9	8,827.0	23.1	-12.9	-12.8	11.0	2.8	-2.0
Non-oil	14,966.8	15,004.7	14,590.4	5.7	0.3	-2.8	2.4	4.6	1.0
RE-EXPORTS	31,016.4	30,132.0	30,103.0	1.4	-2.9	-0.1	1.3	1.3	-0.5
Oil	226.1	398.1	207.5	-23.5	76.0	-47.9	-29.2	17.3	-9.6
Non-oil	30,790.3	29,733.9	29,895.6	1.6	-3.4	0.5	1.7	1.1	-0.4
IMPORTS	51,114.0	49,106.7	45,742.0	4.1	-3.9	-6.9	3.7	0.6	-2.3
Oil	11,191.0	11,336.7	9,034.5	3.9	1.3	-20.3	5.5	4.4	-5.2
Non-oil	39,923.0	37,769.9	36,707.5	4.1	-5.4	-2.8	3.2	-0.4	-1.4
NON-OIL RETAINED IMPORTS	6,646.6	5,676.9	3,310.7						

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 3: SINGAPORE'S DOMESTIC EXPORTS BY ECONOMY

	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23
	Million Dollars			Percentage change over the same month of the previous year			3-month moving average percentage change over the same month of the previous year		
In Nominal Terms (At current prices)									
TOTAL	26,297.7	24,833.9	22,546.0	2.9	-0.6	-7.7	-12.9	-4.8	-1.7
MALAYSIA	2,789.7	2,249.2	1,997.9	17.4	-12.2	-15.9	-4.8	-3.8	-3.8
CHINA	3,448.5	2,647.2	3,041.3	38.2	14.4	15.0	9.0	19.8	22.6
UNITED STATES	2,325.4	2,974.2	2,467.9	-15.4	23.5	3.6	-18.9	-0.1	3.0
EU 27	2,042.0	1,792.9	1,941.7	-5.0	-16.8	-11.1	-19.7	-11.2	-11.0
INDONESIA	2,292.4	2,389.6	1,694.0	25.1	25.8	-1.0	-2.1	11.2	17.1
HONG KONG	1,345.3	1,332.2	1,407.4	-7.7	3.8	10.2	-5.3	1.2	1.6
TAIWAN	940.3	809.3	876.9	-40.2	-38.8	-26.2	-33.1	-35.9	-35.7
AUSTRALIA	1,315.8	1,246.9	905.1	30.5	5.6	-21.6	-14.1	-3.2	3.7
JAPAN	1,020.6	923.4	755.4	-3.1	-17.5	-21.4	-19.1	-20.7	-13.9
KOREA, REP OF	861.6	680.0	794.4	-13.6	-20.2	-33.8	-19.8	-20.0	-23.4
EMERGING MARKETS 1/	3,966.0	3,406.9	3,392.4	-3.0	-17.9	-9.7	-16.6	-14.9	-10.3
INDIA	777.1	601.3	602.6	31.3	-14.0	-18.9	22.6	3.0	-2.6
OTHERS	3,188.9	2,805.6	2,789.7	-8.8	-18.7	-7.4	-22.9	-18.0	-11.8
In Real Terms (At 2018 prices)									
TOTAL	22,590.6	22,266.6	20,765.3	4.9	4.9	-5.3	-9.3	-1.7	1.4
MALAYSIA	2,280.0	1,949.4	1,790.8	17.5	-7.2	-13.9	-1.8	-1.8	-1.6
CHINA	3,112.0	2,470.8	2,892.0	42.2	18.3	17.3	13.7	24.2	25.7
UNITED STATES	2,140.6	2,864.8	2,385.8	-13.2	27.0	5.7	-15.2	3.7	5.9
EU 27	1,828.9	1,623.2	1,842.9	0.0	-13.1	-6.7	-14.7	-7.3	-6.6
INDONESIA	1,843.7	2,020.0	1,492.8	24.2	29.6	0.6	-0.8	11.5	18.3
HONG KONG	1,135.1	1,164.1	1,267.9	-4.6	9.9	13.2	0.2	6.3	5.9
TAIWAN	853.0	747.7	825.9	-38.4	-37.4	-26.0	-31.1	-34.5	-34.3
AUSTRALIA	1,045.4	1,043.9	787.1	28.3	12.5	-20.2	-11.2	-1.1	5.4
JAPAN	950.6	870.5	729.7	0.5	-13.0	-19.2	-13.6	-16.0	-10.5
KOREA, REP OF	781.7	629.5	752.7	-10.6	-17.3	-32.5	-17.0	-17.2	-21.3
EMERGING MARKETS 1/	3,356.4	3,003.0	3,078.4	-0.4	-11.7	-6.7	-13.2	-12.1	-6.3
INDIA	692.7	563.0	581.8	31.0	-9.6	-15.2	24.7	5.4	0.0
OTHERS	2,663.7	2,439.9	2,496.6	-6.3	-12.2	-4.5	-20.0	-15.6	-7.7

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

1/: Emerging markets include the Caribbean, Central Asia, CLMV, Eastern & Southern Europe (non-EU), Latin America, the Middle East, South Asia and South Africa; the list of emerging markets has been updated.

TABLE 4: SINGAPORE'S NON-OIL DOMESTIC EXPORTS BY ECONOMY

	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23
	Million Dollars			Percentage change over the same month of the previous year			3-month moving average percentage change over the same month of the previous year		
In Nominal Terms (At current prices)									
TOTAL	14,780.0	14,487.2	13,969.1	-3.5	1.0	-1.5	-14.2	-6.3	-1.4
CHINA	2,789.9	2,208.0	2,661.6	38.4	13.7	22.2	7.7	21.0	24.9
UNITED STATES	1,860.1	2,639.1	2,085.0	-13.6	20.5	4.2	-14.6	5.6	3.8
EU 27	1,421.0	1,099.6	1,449.6	4.3	-21.7	8.6	-13.3	-9.0	-3.2
MALAYSIA	1,090.3	1,038.9	1,016.3	-6.3	-11.6	-10.2	-13.6	-12.8	-9.3
TAIWAN	846.5	746.6	775.7	-43.7	-40.0	-33.2	-37.3	-39.8	-39.4
KOREA, REP OF	746.9	562.9	722.7	-14.8	-21.8	-28.2	-24.8	-21.7	-21.9
JAPAN	920.3	786.3	666.8	-5.5	-10.9	-18.1	-14.3	-14.3	-11.1
INDONESIA	685.6	639.2	561.2	-10.7	-23.6	-12.4	-29.3	-27.9	-16.0
HONG KONG	773.6	776.3	891.5	2.2	20.6	36.1	15.8	24.8	18.7
THAILAND	537.9	773.0	498.3	5.3	49.5	-10.8	-13.3	4.3	14.0
EMERGING MARKETS 1/	1,865.9	1,581.8	1,633.0	-5.6	-6.7	-1.0	-21.6	-18.9	-4.5
INDIA	537.7	463.4	507.4	0.3	-15.0	-11.1	2.9	-10.2	-8.7
OTHERS	1,328.1	1,118.4	1,125.7	-7.8	-2.7	4.3	-30.2	-22.2	-2.6
In Real Terms (At 2018 prices)									
TOTAL	14,052.7	14,009.0	13,635.7	0.7	4.7	0.5	-9.7	-2.1	1.9
CHINA	2,623.8	2,120.3	2,576.3	43.1	17.0	23.6	13.0	25.5	27.8
UNITED STATES	1,795.7	2,597.3	2,067.5	-11.3	24.0	6.2	-11.6	8.4	6.5
EU 27	1,368.5	1,069.8	1,433.8	9.9	-18.6	11.9	-8.4	-4.6	0.8
MALAYSIA	1,020.3	983.5	974.9	-2.1	-8.7	-8.4	-9.2	-8.9	-6.4
TAIWAN	783.5	697.6	741.8	-41.3	-38.7	-32.2	-34.5	-37.6	-37.7
KOREA, REP OF	696.6	536.0	693.1	-11.3	-19.2	-27.6	-20.9	-18.4	-20.0
JAPAN	876.2	761.1	656.0	-1.3	-7.7	-16.3	-9.3	-10.4	-8.1
INDONESIA	652.6	623.0	551.1	-6.2	-19.4	-9.7	-24.5	-23.6	-12.2
HONG KONG	711.3	720.5	839.1	6.2	22.8	37.1	20.2	28.6	21.5
THAILAND	522.4	741.9	490.3	10.2	54.7	-9.2	-8.2	9.7	17.5
EMERGING MARKETS 1/	1,799.6	1,546.4	1,615.9	-0.3	-2.7	2.1	-16.1	-14.0	-0.3
INDIA	515.3	453.0	502.6	5.7	-11.1	-7.9	8.7	-5.3	-4.7
OTHERS	1,284.3	1,093.4	1,113.3	-2.5	1.3	7.4	-24.9	-17.3	1.7

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

1/: Emerging markets include the Caribbean, Central Asia, CLMV, Eastern & Southern Europe (non-EU), Latin America, the Middle East, South Asia and South Africa; the list of emerging markets has been updated.

TABLE 5A: DOMESTIC EXPORTS BY MAJOR COMMODITY

SITC	COMMODITY	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23
		Million Dollars			Percentage change over the same month of the previous year			3-month moving average percentage change over the same month of the previous year		
	TOTAL	26,297.7	24,833.9	22,546.0	2.9	-0.6	-7.7	-12.9	-4.8	-1.7
0	Food	773.8	778.1	786.4	-35.4	-22.9	-12.8	-30.7	-31.1	-24.8
1	Beverages & Tobacco	17.0	21.9	18.2	-51.7	-33.4	-43.5	-41.3	-43.2	-43.1
2	Crude Materials ¹	220.6	206.9	198.0	-7.7	-17.6	-15.8	-10.1	-14.7	-13.8
3	Mineral Fuels	11,517.7	10,346.7	8,576.9	12.6	-2.7	-16.3	-11.0	-2.8	-2.1
4	Animals & Vegetable Oils & Fats	10.9	11.0	12.5	-14.1	14.3	29.6	-4.6	1.4	7.6
5	Chemicals & Chemical Products	3,834.9	4,877.6	3,880.3	2.1	31.9	9.5	-14.2	3.8	14.5
6	Manufactured Goods By Material ²	435.9	432.7	387.6	-14.3	-15.3	-13.0	-18.0	-17.3	-14.3
7	Machinery & Transport Equipment	6,729.4	5,138.9	5,483.0	-3.7	-17.4	-8.7	-12.9	-7.8	-9.7
752	Data Processing Machines ³	565.2	271.7	331.2	17.7	-40.9	-29.6	-11.0	-15.3	-17.2
759	Parts for Office & DP Machines ⁴	89.9	84.3	84.2	-29.3	-28.0	-30.1	-41.4	-34.8	-29.2
764	Information Communications Equipment ⁵	565.1	410.3	345.5	35.0	26.6	-0.8	43.9	37.0	21.1
772	Electrical Circuit Switches & Resistors ⁶	232.3	191.7	196.3	-6.2	-24.1	-19.5	-8.5	-15.3	-16.6
776	Electronic Valves ⁷	1,709.1	1,730.1	1,678.1	-18.0	-17.4	-7.5	-20.9	-17.5	-14.6
778	Electrical Machinery & Apparatus ⁸	208.1	189.6	198.6	-28.4	-40.5	-22.1	-32.6	-36.3	-31.0
8	Miscellaneous Manufactured Articles ⁹	2,122.4	2,179.7	2,378.6	9.6	0.7	-2.9	-0.2	1.5	2.0
9	Miscellaneous Transactions nes ¹⁰	635.2	840.4	824.6	-1.6	86.9	47.7	-34.1	-18.0	39.2

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

¹ includes oil seeds and palm nuts, natural rubber, wood, textile fibres and metallic ores.

² includes leather goods, rubber products, paper products, fabrics, cements and construction materials, and metal-based products (e.g. hand tools).

³ includes computers, disk drives, tape drives, computer monitors, computer keyboards and peripheral units and accessories.

⁴ includes ink cartridges, PCBAs (e.g. motherboards, sound cards, interface cards) and plastic casings and other parts and accessories for computers.

⁵ includes pagers, cellular/hand phones, Television cameras, video cameras and recorders, radar and navigational equipment, radio remote controls, satellite discs, and parts for these products.

⁶ includes blank printed circuit boards, circuit breakers, fuses, switches, connectors, switchboards and control panels and parts for these products.

⁷ includes integrated circuits (ICs), semiconductors, CTV picture tubes, CR tubes for computer monitor, TV camera tubes, microwave tubes, and parts for these products.

⁸ includes signal generators, ion particle accelerator for semiconductor industry, electroplating or electrolysis machines, batteries, capacitors, spark plugs, light bulbs & tubes and parts for these products.

⁹ includes jewellery, optical fibres, contact and spectacle lenses, photo-copying machines, photographic cameras and flashlight apparatus, projectors, scientific and medical instruments, clocks and watches, musical instruments, furniture, mattresses, toys and games and lighting fixtures.

¹⁰ includes postal packages, personal effects, returned goods and stores and parts imported or exported direct for company's own use.

NOTE: Please see Table 5B for data on electronic and non-electronic products.

TABLE 5B: SINGAPORE'S NON-OIL DOMESTIC EXPORTS BY MAJOR PRODUCT

	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23	Oct-23	Nov-23	Dec-23
	Million Dollars			Percentage change over the same month of the previous year			3-month moving average percentage change over the same month of the previous year		
Non-oil Domestic Exports	14,780.0	14,487.2	13,969.1	-3.5	1.0	-1.5	-14.2	-6.3	-1.4
Electronic Products	3,292.8	2,906.7	2,805.0	-5.6	-12.8	-11.7	-13.1	-10.0	-9.9
Major 5 Products	2,855.3	2,515.1	2,411.4	-4.4	-12.4	-10.8	-11.2	-8.7	-9.1
ICs	1,406.4	1,412.3	1,328.7	-17.4	-17.8	-7.9	-21.2	-17.2	-14.8
Disk Media Products ¹	235.0	288.0	255.9	-1.3	40.5	-11.1	-15.4	9.5	6.6
PCs	472.0	192.6	241.3	20.8	-47.8	-34.3	-11.0	-19.1	-19.6
Telecoms Equipment	519.1	372.0	307.6	37.6	28.5	0.3	50.4	41.3	23.1
Diodes and Transistors ²	222.8	250.2	277.9	-19.8	-13.6	-7.2	-15.2	-17.5	-13.4
Others	437.5	391.7	393.7	-12.7	-14.9	-16.5	-24.3	-17.4	-14.6
Non-Electronic Products	11,487.3	11,580.4	11,164.1	-2.9	5.2	1.4	-14.5	-5.2	1.1
Total Chemicals	3,834.9	4,877.6	3,880.3	2.1	31.9	9.5	-14.2	3.8	14.5
Pharmaceuticals ³	1,240.1	2,366.5	1,471.8	13.5	118.9	56.9	-22.9	27.1	63.2
Petrochemicals ⁴	1,239.8	1,161.1	1,091.3	3.4	-7.4	-14.0	-8.3	-6.4	-6.2

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

¹ includes products under SITC 89842, 89844, 89846, 89849

² includes products under SITC 7763, 77681 and HS 85419000

³ includes products under SITC 514, 515, 54 and 516

⁴ includes products under SITC 511 and 57

TABLE 6: SINGAPORE EXTERNAL TRADE BY AREA OF ORIGIN AND DESTINATION

AREA OF ORIGIN OR DESTINATION	S\$ MILLION							
	IMPORTS CIF				EXPORTS FOB			
	2022		2023		2022		2023	
Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	
TOTAL ALL ECONOMY	49,869.8	655,435.9	45,253.9	567,319.1	55,000.1	709,966.6	52,476.3	638,403.5
AMERICA	6,901.5	89,386.1	7,171.9	85,153.5	6,217.5	81,851.1	6,113.8	78,115.3
ANTIGUA AND BARBUDA	0.0	0.0	0.0	0.0	9.0	132.3	10.5	119.7
ARGENTINA	11.3	127.2	37.3	172.0	22.1	297.4	21.1	270.1
BAHAMAS	0.0	14.8	0.0	0.4	103.1	1,469.7	97.5	1,075.5
BERMUDA	0.0	0.0	0.0	0.0	1.0	137.9	4.6	65.9
BRAZIL	1,004.2	10,417.7	597.2	7,809.5	227.4	2,774.0	198.6	2,470.5
CANADA	211.2	3,075.2	210.0	2,762.5	113.6	1,429.6	122.4	1,504.3
CHILE	16.6	265.8	9.8	110.5	8.6	228.4	13.5	304.7
COLOMBIA	7.9	310.8	1.4	90.5	12.0	181.6	17.3	153.3
COSTA RICA	24.6	326.7	67.1	520.3	14.5	290.6	5.4	106.1
CUBA	1.1	10.9	2.1	13.9	0.0	1.0	0.1	0.5
DOMINICAN REP	6.4	79.3	7.3	89.3	1.8	29.6	2.0	22.3
ECUADOR	4.5	56.4	6.6	61.7	7.2	90.8	4.6	76.3
EL SALVADOR	1.9	27.3	1.6	18.1	1.1	23.6	0.5	9.5
GUATEMALA	0.6	19.2	2.9	22.8	7.1	63.7	1.2	23.6
GUYANA	0.0	0.6	0.3	26.1	2.7	127.3	4.1	43.1
HONDURAS	1.5	6.8	0.5	6.1	1.5	15.3	1.5	9.6
JAMAICA	0.1	1.4	0.1	1.4	0.8	12.9	1.5	10.4
MEXICO	277.7	3,152.3	234.0	3,294.6	224.9	3,020.3	282.8	3,799.2
NETHERLANDS ANTILLES	0.0	0.0	0.0	0.0	0.0	17.7	0.0	0.0
PANAMA	0.1	2.7	0.3	3.0	740.3	8,560.9	640.2	7,297.4
PARAGUAY	0.7	6.0	0.4	3.1	0.6	9.0	0.3	10.5
PERU	3.5	61.3	30.4	81.2	11.8	115.4	7.1	105.7
PUERTO RICO	8.4	140.6	7.5	116.3	4.2	683.5	46.3	1,073.7
ST. VINCENT AND THE GRENADINES	0.0	0.0	0.0	0.7	0.7	11.9	0.5	13.0
TRINIDAD AND TOBAGO	0.1	86.9	0.0	87.8	1.9	38.9	3.6	26.1
UNITED STATES	5,314.2	70,967.2	5,951.5	69,804.5	4,671.2	61,778.5	4,601.4	59,258.5
UNITED STATES VIRGIN ISLANDS	0.0	0.1	0.0	0.4	0.0	0.0	0.0	0.3
URUGUAY	0.6	192.7	1.0	28.3	3.8	21.6	3.1	23.6
VENEZUELA	0.1	3.7	0.2	3.6	0.0	3.1	1.5	9.6
OC AMERICA	4.2	32.5	2.5	25.0	24.5	284.9	20.8	232.2

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 6: SINGAPORE EXTERNAL TRADE BY AREA OF ORIGIN AND DESTINATION

AREA OF ORIGIN OR DESTINATION	S\$ MILLION							
	IMPORTS CIF				EXPORTS FOB			
	2022		2023		2022		2023	
Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	
ASIA	33,611.7	456,891.5	30,043.1	379,776.9	39,734.8	508,651.2	38,109.0	455,993.9
AFGHANISTAN	0.1	0.5	0.0	0.5	0.2	3.2	0.5	1.7
BAHRAIN	44.9	877.7	1.1	272.7	24.2	442.1	12.0	233.3
BANGLADESH	27.3	266.6	14.6	178.3	294.0	6,651.5	322.6	4,335.8
BRUNEI	143.1	2,708.6	175.6	2,450.2	75.9	1,122.2	82.4	1,113.0
CAMBODIA	25.9	248.1	28.9	1,824.6	195.0	10,785.2	241.8	2,688.3
CHINA	7,642.6	86,833.8	5,898.3	78,953.4	6,374.2	88,191.7	8,030.6	88,082.2
CHRISTMAS ISLAND	0.3	2.5	0.0	0.1	0.0	0.4	0.0	0.2
HONG KONG	240.0	4,148.7	212.6	2,965.1	7,404.0	79,659.1	6,319.6	67,706.2
INDIA	834.7	11,664.0	697.2	9,431.4	1,703.0	19,161.9	1,670.1	19,387.9
INDONESIA	2,074.8	25,031.5	1,857.2	21,464.5	3,740.3	51,327.8	3,665.9	47,500.3
IRAN	0.3	4.5	0.5	4.2	0.5	14.3	1.1	13.4
IRAQ	118.0	1,716.5	0.0	1,010.3	11.2	105.9	10.6	114.6
ISRAEL	98.7	1,347.4	72.2	1,042.9	105.7	1,368.1	77.7	848.2
JAPAN	2,618.3	36,831.2	2,346.3	28,464.3	2,271.6	28,664.4	2,112.7	25,981.6
JORDAN	8.3	71.8	9.0	69.6	15.0	111.3	15.0	148.2
KAZAKHSTAN	7.3	326.9	38.6	512.2	4.4	85.4	7.2	90.9
KOREA, REP OF	3,207.3	42,221.9	3,166.3	34,461.5	2,865.7	28,729.2	2,390.8	27,731.9
KUWAIT	0.6	607.8	123.5	2,452.8	46.1	349.3	22.7	535.1
LAO	7.3	181.1	0.2	37.3	4.6	132.3	12.6	91.8
LEBANON	0.3	3.1	0.4	4.2	1.7	20.1	1.7	33.3
MACAO	1.4	43.4	0.5	27.7	29.3	314.2	25.6	405.4
MALAYSIA	6,018.0	81,897.7	4,955.1	63,937.7	5,154.8	71,119.4	4,396.7	59,702.7
MALDIVES	0.1	0.8	6.4	49.2	27.9	307.6	39.5	343.1
MONGOLIA	0.1	0.8	0.0	0.4	12.5	140.1	20.4	233.8
MYANMAR	7.5	81.7	4.5	85.9	449.5	5,764.8	247.9	3,956.3
NEPAL	0.2	34.6	0.7	7.7	18.7	210.1	19.3	248.9
OMAN	72.6	752.1	64.1	825.8	18.2	612.3	97.0	373.4
PAKISTAN	7.3	97.2	47.3	259.7	183.9	1,760.7	176.5	1,893.1
PHILIPPINES	592.8	11,509.4	443.9	6,572.8	1,116.5	14,979.3	939.6	13,499.8
QATAR	640.1	7,042.3	333.4	7,581.3	64.5	1,154.3	96.5	1,020.6
SAUDI ARABIA	801.2	12,537.2	562.8	9,030.8	102.9	1,555.7	140.0	1,555.8
SRI LANKA	10.7	144.2	11.0	125.5	134.0	1,428.5	214.0	1,399.7
SYRIA	0.0	0.1	0.0	0.0	0.3	1.8	0.1	3.3
TAIWAN	5,357.9	79,335.9	5,752.4	65,300.1	2,768.6	34,808.4	2,126.6	27,601.3
THAILAND	1,116.4	18,006.2	1,308.8	16,139.1	1,790.4	24,116.0	1,991.4	25,647.9
TÜRKIYE	44.0	832.9	37.8	915.4	126.6	1,307.3	99.3	1,480.7
UNITED ARAB EMIRATES	1,212.3	21,644.1	1,184.2	16,431.6	625.8	8,188.5	533.4	7,247.7
VIETNAM	567.4	7,574.2	656.6	6,559.7	1,958.8	23,731.9	1,916.2	22,366.8
YEMEN	0.6	3.5	0.1	2.5	0.6	11.4	2.0	16.8
OC ASIA	61.1	258.6	30.8	324.2	13.4	213.6	29.4	358.4

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 6: SINGAPORE EXTERNAL TRADE BY AREA OF ORIGIN AND DESTINATION

AREA OF ORIGIN OR DESTINATION	\$S MILLION							
	IMPORTS CIF				EXPORTS FOB			
	2022		2023		2022		2023	
Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	
EUROPE	7,541.8	89,403.8	6,760.3	86,928.7	4,924.4	66,083.1	4,195.0	57,895.9
AUSTRIA	104.7	1,248.4	84.1	1,238.8	49.4	499.8	30.9	443.2
BELARUS	0.5	18.3	1.4	12.0	0.0	0.8	0.1	0.6
BELGIUM	103.7	2,003.4	103.3	1,484.7	432.4	8,519.3	255.3	6,296.0
BULGARIA	6.9	60.1	70.0	241.7	3.2	198.2	2.3	38.5
CROATIA	7.4	71.2	1.4	56.0	4.4	43.0	3.1	69.6
CYPRUS	21.7	70.3	2.3	28.9	48.8	748.0	47.7	663.9
CZECH REP	69.5	930.6	69.4	927.2	23.4	566.8	44.0	522.0
DENMARK	67.7	858.7	56.7	848.8	31.1	463.1	46.0	372.1
ESTONIA	5.4	141.1	46.6	471.7	0.7	36.4	0.9	18.9
FINLAND	42.4	727.5	28.1	542.6	71.7	565.2	16.8	876.5
FRANCE	1,537.3	17,680.3	1,431.7	18,496.3	402.2	5,196.1	413.0	4,734.7
GERMANY	1,129.5	13,732.0	1,034.0	13,509.3	809.3	11,168.0	999.5	10,776.0
GREECE	99.1	981.5	13.1	538.2	131.2	1,646.1	89.3	1,395.1
HUNGARY	44.4	483.8	35.0	553.3	47.8	771.6	22.3	686.5
IRELAND	106.7	1,479.0	109.4	1,528.0	177.2	1,058.1	218.8	1,667.9
ITALY	702.5	6,998.7	625.4	7,561.7	128.6	1,491.5	100.8	1,455.4
LATVIA	4.3	45.7	2.3	32.3	7.4	90.3	10.7	122.5
LITHUANIA	13.6	362.0	12.5	169.6	1.2	31.8	4.0	81.7
LUXEMBOURG	8.2	208.2	2.5	94.9	25.9	361.4	17.1	424.2
MALTA	41.0	431.2	100.7	500.6	243.2	2,673.4	181.5	2,116.1
NETHERLANDS	384.0	3,979.7	228.9	3,804.7	1,243.3	15,327.7	693.7	11,216.8
NORWAY	50.6	606.6	60.7	702.5	63.6	1,846.5	62.0	725.1
POLAND	61.3	799.9	52.5	819.8	53.1	650.4	56.5	618.9
PORTUGAL	31.0	493.1	36.5	413.7	123.3	1,174.2	64.6	955.5
ROMANIA	25.4	328.4	32.8	343.6	11.9	237.7	12.5	167.1
RUSSIA	486.7	3,159.0	370.0	4,805.8	21.8	251.9	13.7	186.6
SLOVAKIA	9.1	104.8	7.9	102.6	1.2	71.1	0.8	26.4
SLOVENIA	7.1	86.3	5.3	103.2	4.5	83.2	7.2	80.0
SPAIN	262.6	2,679.2	142.8	2,333.1	46.2	587.3	30.4	548.6
SVALBARD AND JAN MAYEN ISLANDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SWEDEN	162.3	2,055.4	103.5	1,984.4	14.1	222.6	20.7	240.7
SWITZERLAND	992.7	15,454.0	605.8	11,171.5	311.7	4,295.9	309.2	5,210.2
UKRAINE	4.5	85.9	5.3	38.1	0.0	12.2	0.5	8.1
UNITED KINGDOM	940.1	10,911.7	1,270.2	11,334.1	360.9	4,699.5	376.4	4,715.3
OC EUROPE	7.9	127.9	7.9	135.0	29.3	494.1	42.9	435.3

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 6: SINGAPORE EXTERNAL TRADE BY AREA OF ORIGIN AND DESTINATION

S\$ MILLION

AREA OF ORIGIN OR DESTINATION	IMPORTS CIF				EXPORTS FOB			
	2022		2023		2022		2023	
	Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec	Dec	Jan-Dec
OCEANIA	1,399.9	13,289.3	966.5	10,515.5	3,034.8	39,918.6	3,045.0	34,583.2
AUSTRALIA	1,253.4	11,786.7	808.0	9,262.1	1,711.3	22,871.4	1,888.1	20,317.0
FIJI	0.2	4.4	0.3	3.9	71.4	715.4	61.8	694.5
FRENCH POLYNESIA	0.2	6.8	0.1	14.1	2.4	130.7	3.8	118.5
GUAM	0.0	12.9	0.1	0.8	41.2	613.9	70.3	640.1
MARSHALL ISLANDS	0.0	0.2	0.0	0.1	644.5	7,488.8	474.4	6,070.7
NEW CALEDONIA	0.0	1.1	0.0	0.6	32.5	507.4	68.0	561.9
NEW ZEALAND	122.3	1,184.0	80.6	973.9	397.8	5,799.0	340.6	4,552.2
NORTHERN MARIANA ISLANDS	0.0	0.2	0.0	0.4	5.2	89.3	13.3	118.2
PAPUA NEW GUINEA	23.1	280.6	77.1	244.6	84.4	1,198.2	89.8	1,073.3
SAMOA	0.0	0.0	0.0	0.0	19.0	110.8	10.5	107.9
SOLOMON ISLANDS	0.0	0.1	0.0	0.1	6.0	115.4	11.1	99.3
VANUATU	0.0	0.1	0.0	0.0	2.0	63.4	1.7	47.6
OC OCEANIA	0.6	12.3	0.2	14.8	17.1	215.0	11.7	181.6
AFRICA	414.9	6,465.2	312.1	4,944.5	1,088.6	13,462.6	1,013.6	11,815.1
ALGERIA	57.5	1,353.4	62.1	514.5	6.7	37.9	10.2	62.8
ANGOLA	128.5	601.8	0.0	663.6	3.2	87.2	26.4	261.0
BENIN	0.0	0.2	0.0	0.1	0.4	8.5	0.4	6.5
CAMEROON	2.4	81.6	4.8	37.4	1.5	48.8	5.5	69.4
CAPE VERDE	0.0	0.1	0.0	1.3	0.0	0.8	0.4	1.3
COMOROS	1.6	6.8	0.4	3.1	1.1	5.5	0.5	2.5
CONGO, DEM REP OF	0.0	0.5	1.7	71.7	3.0	32.0	3.1	43.8
COTE D'IVOIRE	4.0	68.4	9.0	99.6	3.3	30.4	1.0	42.4
DJIBOUTI	2.0	10.0	0.4	128.5	4.8	75.2	3.9	29.8
EGYPT	6.4	239.7	3.6	142.0	51.6	514.5	32.0	379.7
ETHIOPIA	0.1	5.7	1.1	75.9	5.1	47.9	9.9	136.1
GABON	0.0	40.7	0.0	71.7	1.3	48.8	4.3	51.9
GHANA	5.9	103.0	3.5	52.9	4.4	79.7	6.3	85.4
GUINEA	0.0	0.6	0.5	2.4	1.1	15.8	1.3	25.4
KENYA	2.5	17.1	0.7	14.1	23.5	195.1	4.6	351.9
LIBERIA	0.0	1.4	0.0	2.5	635.4	7,662.2	574.6	7,274.1
LIBYA	0.0	514.7	0.0	294.0	2.9	24.6	4.8	30.6
MADAGASCAR	9.3	115.2	18.3	117.3	12.7	95.8	1.3	10.6
MAURITIUS	1.5	24.7	0.4	19.8	4.6	116.5	10.7	91.9
MOROCCO	20.5	234.7	25.9	285.7	34.8	451.4	60.7	612.0
MOZAMBIQUE	21.2	80.2	12.3	50.4	49.4	514.5	25.2	112.5
NIGERIA	1.8	389.8	1.9	321.4	15.2	567.8	16.4	220.3
REUNION	2.3	4.9	0.4	4.6	57.8	416.0	44.7	375.3
SEYCHELLES	0.0	0.8	0.0	0.4	2.1	26.6	1.3	57.1
SIERRA LEONE	0.0	0.3	0.0	0.6	1.1	29.8	0.1	6.8
SOMALIA	0.0	0.1	0.0	0.1	0.2	7.0	0.1	2.6
SOUTH AFRICA	46.1	1,153.5	38.3	551.5	122.6	1,633.1	113.1	869.2
SUDAN	0.1	291.4	18.9	248.4	0.2	7.8	0.8	6.8
SWAZILAND	0.0	1.5	0.2	3.2	0.0	0.6	0.0	0.4
TANZANIA	5.3	21.2	2.4	17.3	10.7	120.6	9.4	224.5
TUNISIA	10.5	136.0	5.2	344.7	4.5	63.9	4.0	45.5
ZAMBIA	0.4	55.5	0.0	36.8	0.1	11.7	0.1	6.1
ZIMBABWE	1.9	13.7	0.2	11.2	0.1	1.9	0.2	2.2
OC AFRICA	83.1	896.3	99.8	755.8	23.5	482.3	36.3	316.5

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 7A: TOP MARKETS' SHARE OF TOTAL TRADE

Trading Partners	2021	2022	Jan-Dec 23	2021	2022	Jan-Dec 23
	S\$ Million			per cent Share		
World	1,159,963	1,365,403	1,205,723	100.0	100.0	100.0
China	164,252	175,026	167,036	14.2	12.8	13.9
United States	105,734	132,746	129,063	9.1	9.7	10.7
Malaysia	128,683	153,017	123,640	11.1	11.2	10.3
EU 27	102,042	113,523	105,345	8.8	8.3	8.7
Taiwan	99,912	114,144	92,901	8.6	8.4	7.7
Hong Kong	85,099	83,808	70,671	7.3	6.1	5.9
Indonesia	59,083	76,359	68,965	5.1	5.6	5.7
Korea, Rep Of	56,241	70,951	62,193	4.8	5.2	5.2
Japan	53,910	65,496	54,446	4.6	4.8	4.5
Thailand	34,133	42,122	41,787	2.9	3.1	3.5
Others	270,873	338,211	289,675	23.4	24.8	24.0

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 7B: TOP MARKETS' SHARE OF NON-OIL DOMESTIC EXPORTS

Market	2021	2022	Jan-Dec 23	2021	2022	Jan-Dec 23
	S\$ Million			per cent Share		
World	193,353	199,208	173,171	100.0	100.0	100.0
United States	24,064	28,545	29,454	12.4	14.3	17.0
China	34,053	29,587	28,091	17.6	14.9	16.2
EU 27	17,844	19,749	17,891	9.2	9.9	10.3
Malaysia	14,265	15,935	12,700	7.4	8.0	7.3
Taiwan	14,695	15,618	10,915	7.6	7.8	6.3
Japan	9,149	10,125	8,766	4.7	5.1	5.1
Hong Kong	11,197	9,100	8,440	5.8	4.6	4.9
Korea, Rep Of	10,158	10,199	8,245	5.3	5.1	4.8
Indonesia	9,108	9,928	7,461	4.7	5.0	4.3
Thailand	7,747	7,718	7,167	4.0	3.9	4.1
Others	41,071	42,703	34,042	21.2	21.4	19.7

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 8A: SINGAPORE'S SEASONALLY ADJUSTED NODX BY KEY MARKETS

Market	Oct-23		Nov-23		Dec-23	
	S\$ Million	Percentage change over the previous month	S\$ Million	Percentage change over the previous month	S\$ Million	Percentage change over the previous month
World	14,967	5.7	15,005	0.3	14,590	-2.8
China	2,716	15.0	2,351	-13.5	2,682	14.1
United States	1,992	-21.0	2,674	34.2	2,346	-12.3
EU 27	1,421	17.0	1,100	-22.6	1,450	31.8
Malaysia	1,080	7.7	1,043	-3.4	1,077	3.3
Taiwan	823	-6.2	734	-10.8	728	-0.8
Korea, Rep Of	745	20.3	598	-19.7	638	6.7
Japan	855	32.7	798	-6.7	745	-6.6
Indonesia	659	28.2	596	-9.6	597	0.2
Hong Kong	728	-34.8	697	-4.2	888	27.3
Thailand	499	3.5	743	48.9	536	-27.9
Others	3,449	22.6	3,671	6.5	2,904	-20.9

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore

TABLE 8B: SINGAPORE'S SEASONALLY ADJUSTED NORX BY KEY MARKETS

Market	Oct-23		Nov-23		Dec-23	
	S\$ Million	Percentage change over the previous month	S\$ Million	Percentage change over the previous month	S\$ Million	Percentage change over the previous month
World	30,790	1.6	29,734	-3.4	29,896	0.5
Hong Kong	5,171	0.0	4,791	-7.4	4,926	2.8
China	4,739	-4.6	4,228	-10.8	4,827	14.2
Malaysia	2,568	-3.1	2,554	-0.5	2,520	-1.3
United States	2,024	-8.8	2,464	21.8	2,189	-11.2
Indonesia	2,246	12.4	2,178	-3.0	1,980	-9.1
EU 27	1,453	-18.9	1,564	7.6	1,454	-7.0
Taiwan	1,381	-2.0	1,387	0.4	1,188	-14.3
Korea, Rep Of	1,385	9.4	1,385	0.0	1,562	12.8
Vietnam	1,263	-2.8	1,242	-1.6	1,290	3.9
Japan	1,442	8.9	1,365	-5.3	1,293	-5.3
Others	7,120	14.9	6,576	-7.6	6,666	1.4

FIGURES MAY NOT ADD UP TO THE TOTAL DUE TO ROUNDING

Source: Enterprise Singapore