

Singapore

Imports: CIF, by origin

Exports: FOB, by last known destination

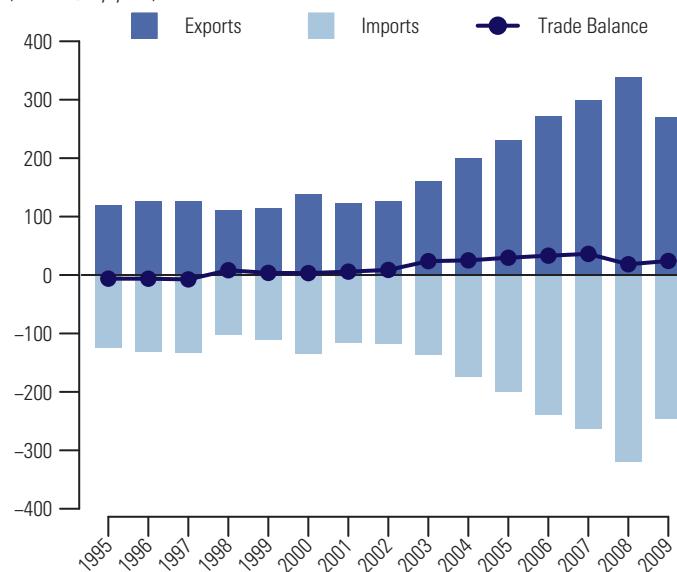
Trade System: General

Overview:

After several years of continuous growth, the value of Singapore's exports dropped by 20.2 percent in 2009 and amounted to 269.8 bln US\$ (see table 1 and graph 1). Imports showed a similar development with a decline of 23.1 percent in 2009 to 245.8 bln US\$ (see table 2 and graph 1). This resulted in a trade surplus of 24.0 bln US\$ in 2009 (see graph 1). Large surpluses were recorded with Eastern Asia (+23.0 bln US\$) and South-eastern Asia (+22.6 bln US\$) (see graph 2). However, trade was in deficit with Western Asia (-15.5 bln US\$), Developed Europe (-10.7 bln US\$) and Developed North America (-9.8 bln US\$). Singapore's trade was diversified across partners: in 2009, 15 (respectively 16) major partners accounted for 80 percent of exports (respectively imports) (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)



Exports Profile:

Machinery and transport equipment (SITC section 7) accounted for the majority of Singapore's exports in 2009: 51.9 percent (see table 1). Other major commodity groups were mineral fuels, lubricants and related materials (SITC section 3) and chemicals and related products, n.e.s. (SITC section 5) respectively with 15.2 and 11.2 percent. In 2009, China, Hong Kong SAR, Malaysia and China were the three largest markets for exports (see table 4). From 2007 to 2009, main exported products included electronic integrated circuits (HS code 8542), petroleum oils, other than crude (HS code 2710) and printing machinery used for printing by means of the printing type, blocks (HS code 8443) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2009	Avg. Growth rates (%)		2009 share
		2005-2009	2008-2009	
Total	269832.5	4.1	-20.2	100.0
0+1	5196.7	10.1	-6.4	1.9
2+4	1956.4	5.1	-29.5	0.7
3	41127.6	10.1	-34.2	15.2
5	30219.6	3.7	-5.2	11.2
6	11274.6	1.9	-27.4	4.2
7	139955.6	0.9	-18.5	51.9
8	18973.5	5.0	-10.5	7.0
9	21128.5	22.2	-21.8	7.8

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

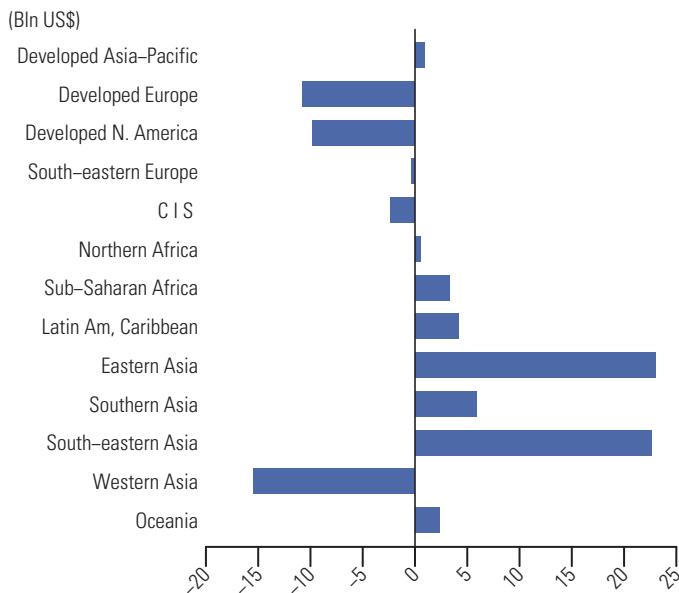
SITC	2009	Avg. Growth rates (%)		2009 share
		2005-2009	2008-2009	
Total	245784.7	5.3	-23.1	100.0
0+1	7441.0	8.7	-9.0	3.0
2+4	2967.0	16.8	-5.2	1.2
3	58848.9	13.5	-32.6	23.9
5	14590.5	4.0	-12.5	5.9
6	17595.0	4.1	-27.7	7.2
7	117174.7	1.2	-21.1	47.7
8	17115.8	1.8	-17.0	7.0
9	10052.0	39.0	-7.8	4.1

Table 3: Top 10 export commodities 2007 to 2009

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2007	2008	2009	2007	2008	2009	
All Commodities.....		299297.4	338175.9	269832.5				
8542 Electronic integrated circuits.....		62775.9	63041.9	54906.2				776
2710 Petroleum oils, other than crude.....		39696.7	60762.0	39960.4	0.6	0.8	0.5	334
9999 Commodities not specified according to kind.....		18338.7	25479.4	18292.6				931
8443 Printing machinery used for printing by means of the printing type, blocks.....		20258.4	7679.6	7977.5				726
8471 Automatic data processing machines and units thereof.....		9787.6	9828.0	7572.2	90.2	81.0	90.2	752
8473 Parts and accessories for use with machines of heading 84.69 to 84.72.....		1902.8	14823.1	8890.1				759
8517 Electrical apparatus for line telephony or line telegraphy.....		9960.1	8938.5	5425.6				764
8541 Diodes, transistors and similar semiconductor devices.....		6923.1	9119.2	6617.1				776
8431 Parts suitable for use principally with the machinery of headings 84.25.....		4062.5	5170.9	5289.1				723
8523 Prepared unrecorded media for sound recording.....		4837.2	4736.8	4103.6	16.0	US\$/kg		898

Graph 2: Trade Balance by MDG Regions in 2009



Graph 3: Partner concentration of trade in 2009

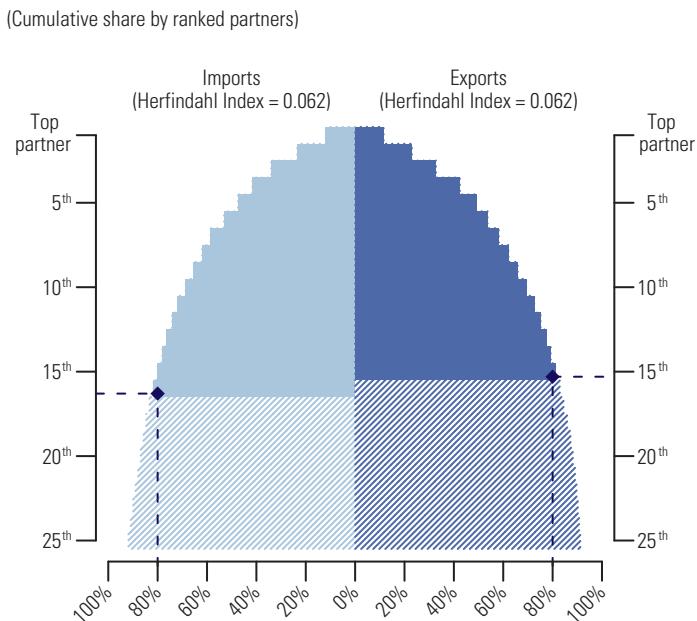


Table 4: Exports by principal countries and SITC sections in 2009

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									
		0 + 1	2 + 4	3	5	6	7	8	9	Total	
World.....	269832.5	1.9	0.7	15.2	11.2	4.2	51.9	7.0	7.8	100	
China, Hong Kong SAR....	31234.4	0.7	0.2	20.3	2.9	1.8	65.3	4.3	4.5	100	
Malaysia.....	30913.4	2.3	0.6	20.3	8.3	6.4	53.9	5.9	2.1	100	
China.....	26302.5	2.4	1.2	12.9	14.1	4.3	56.2	6.8	2.1	100	
Indonesia.....	26118.1	1.4	0.8	25.2	9.1	8.8	45.4	6.5	2.9	100	
USA.....	17709.2	0.8	0.2	1.6	9.0	1.1	75.5	10.5	1.3	100	
Rep. of Korea.....	12569.6	0.8	0.2	4.7	10.4	2.3	75.0	3.9	2.7	100	
Japan.....	12283.1	4.4	1.0	6.2	8.6	3.1	56.7	15.2	4.8	100	
Australia.....	10567.0	2.3	0.4	42.4	5.7	3.3	26.1	6.4	13.4	100	
Thailand.....	10081.5	3.2	0.4	4.4	14.5	6.0	55.8	13.0	2.8	100	
India.....	9264.8	0.8	2.5	14.4	13.9	4.9	52.2	8.8	2.6	100	

Imports Profile:

In 2009, machinery and transport equipment (SITC section 7) also accounted for the majority of imported products: 47.7 percent (see table 2). Mineral fuels, lubricants and related materials (SITC section 3), largely non crude petroleum oils, accounted for 23.9 percent of imports. From 2007 to 2009, top imported products were electronic integrated circuits (HS code 8542), non crude and crude petroleum oils (HS code 2710 and 2709) (see table 5).

Table 5: Top 10 import commodities 2007 to 2009

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2007	2008	2009	2007	2008	2009	
All Commodities.....		263154.9	319780.3	245784.7				
8542 Electronic integrated circuits.....		46773.1	46576.2	38014.3				776
2710 Petroleum oils, other than crude.....		29888.7	50792.6	38639.5	0.5	0.7	0.4	334
2709 Petroleum oils and oils obtained from bituminous minerals, crude.....		22482.4	36364.7	20099.4	0.4	0.7	0.5	333
8517 Electrical apparatus for line telephony or line telegraphy.....		9618.0	8841.0	6433.7				764
9999 Commodities not specified according to kind.....		6940.0	9148.6	7231.9				931
8473 Parts and accessories for use with machines of heading 84.69 to 84.72.....		1401.4	11913.7	6879.8				759
8443 Printing machinery used for printing by means of the printing type, blocks.....		13034.1	3225.4	3107.3				726
8431 Parts suitable for use principally with the machinery of headings 84.25.....		4086.9	5493.2	5049.8	17.4			723
8471 Automatic data processing machines and units thereof.....		5004.4	5152.0	4466.4	53.6	49.6	64.6	US\$/unit
8541 Diodes, transistors and similar semiconductor devices.....		4853.4	5425.9	3801.6				776