

Singapore

Imports: CIF, by origin

Exports: FOB, by last known destination

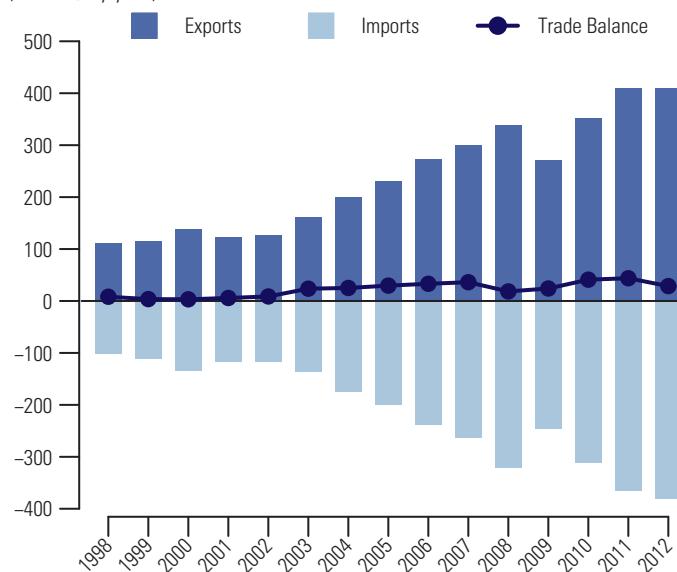
Trade System: General

Overview:

In 2012, the value of exports of Singapore dropped by 0.3 percent to reach 408.4 bln US\$ (see table 1 and graph 1). On the other hand, imports increased by 3.8 percent and amounted to 379.7 bln US\$ (see table 2 and graph 1). The trade balance recorded a surplus of 28.7 bln US\$ in 2012 (see graph 1). By MDG regions, major trade surpluses were recorded with South-eastern Asia (+49.7 bln US\$) and Eastern Asia (+26.9 bln US\$) (see graph 2). Deficits were recorded with Western Asia (-41.7 bln US\$), Developed North America (-15.8 bln US\$) and Developed Europe (-14.0 bln US\$). Singapore's trade was diversified across partners: in 2012, 14 major partners accounted for 80 percent of exports compared to 15 major partners for imports (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)



Exports Profile:

Nearly half of Singapore's exports in 2012 was machinery and transport equipment (SITC section 7) (see table 1). It accounted for 45.3 percent of exports. 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 18.5 and 13.2 percent. Major partners for exports in 2012 were Malaysia, China, Hong Kong SAR and China (see table 4). Over the last three years, major exported products were electronic integrated circuits (HS code 8542), petroleum oils, other than crude (HS code 2710) and parts and accessories for use with machines of heading 84.69 to 84.72 (HS code 8473) (see table 3).

Table 1: Exports by SITC sections

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

SITC	2012	Avg. Growth rates (%)		2012 share
		2008-2012	2011-2012	
Total	408393.0	4.8	-0.3	100.0
0+1	8463.3	11.1	1.8	2.1
2+4	2696.0	-0.7	-12.0	0.7
3	75568.0	4.9	-6.7	18.5
5	53975.4	14.1	4.8	13.2
6	15004.9	-0.9	-4.6	3.7
7	185148.2	1.9	-1.3	45.3
8	31605.4	10.5	10.9	7.7
9	35931.8	7.4	6.1	8.8

Table 2: Imports by SITC sections

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

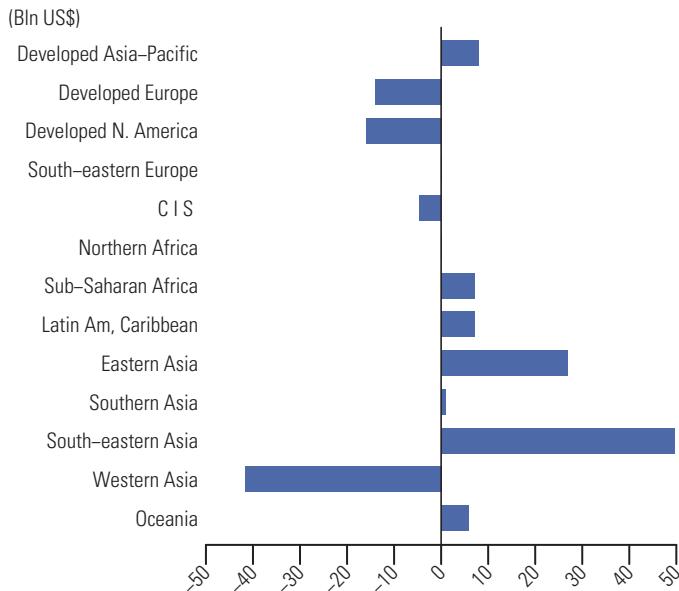
SITC	2012	Avg. Growth rates (%)		2012 share
		2008-2012	2011-2012	
Total	379722.9	4.4	3.8	100.0
0+1	11123.7	8.0	0.9	2.9
2+4	4439.2	9.1	5.4	1.2
3	123868.1	9.1	3.8	32.6
5	25717.9	11.4	1.7	6.8
6	23370.7	-1.0	-4.2	6.2
7	154852.3	1.0	3.3	40.8
8	27138.8	7.1	6.5	7.1
9	9212.1	-4.1	48.0	2.4

Table 3: Top 10 export commodities 2010 to 2012

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2010	2011	2012	2010	2011	2012	
All Commodities.....		351867.2	409503.6	408393.0				
8542 Electronic integrated circuits.....		77027.2	75633.3	74842.4				776
2710 Petroleum oils, other than crude.....		55199.8	79210.7	73239.8	0.9			334
9999 Commodities not specified according to kind.....		24935.5	32103.6	33425.3				931
8473 Parts and accessories for use with machines of heading 84.69 to 84.72.....		11306.2	10548.7	8881.3				759
8471 Automatic data processing machines and units thereof.....		9008.2	8450.9	9411.7	98.9	72.1	126.4	752
8443 Printing machinery used for printing by means of the printing type, blocks.....		8761.7	8168.1	7526.6				726
8541 Diodes, transistors and similar semiconductor devices.....		9037.1	7471.0	6626.8				776
8517 Electrical apparatus for line telephony or line telegraphy.....		6197.8	8164.7	8506.5				764
8523 Prepared unrecorded media for sound recording.....		4988.5	5625.0	5856.7	3.8	4.3	3.3	898
8803 Parts of goods of heading 88.01 or 88.02.....		4325.3	5124.8	5727.5				792

Graph 2: Trade Balance by MDG Regions in 2012



Graph 3: Partner concentration of trade in 2012

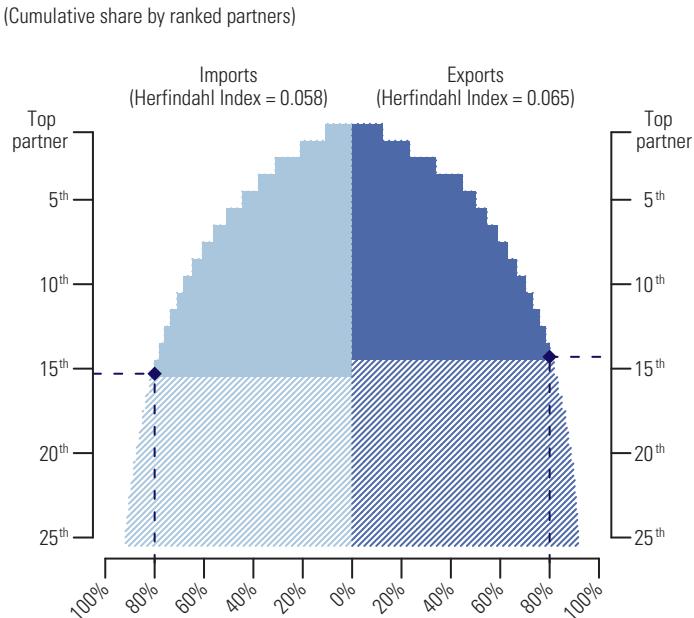


Table 4: Exports by principal countries and SITC sections in 2012

(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.....	408393.0	2.1	0.7	18.5	13.2	3.7	45.3	7.7	8.8	100	
Malaysia.....	50311.3	2.5	0.7	37.4	7.5	5.5	38.6	5.6	2.2	100	
China, Hong Kong SAR....	44734.5	0.9	0.3	12.5	3.1	1.7	66.8	5.8	8.9	100	
China.....	43912.1	1.9	0.9	15.3	18.2	2.6	51.4	7.9	1.8	100	
Indonesia.....	43318.7	1.8	0.8	33.3	9.5	7.4	38.3	6.7	2.2	100	
USA.....	22625.9	0.8	0.3	2.3	13.1	1.8	64.7	15.2	1.8	100	
Japan.....	18092.6	4.8	1.1	2.5	15.2	3.0	54.0	15.0	4.4	100	
Australia.....	17061.0	2.7	0.4	54.0	8.6	3.0	22.4	6.3	2.5	100	
Rep. of Korea.....	16575.9	1.1	0.7	9.2	14.6	2.1	61.2	7.3	3.8	100	
Thailand.....	15604.8	3.3	0.5	5.7	17.9	5.8	56.3	8.2	2.4	100	
Other Asia, nes.....	14451.1	2.3	0.4	2.8	11.7	3.1	72.3	5.0	2.5	100	

Imports Profile:

In 2012, machinery and transport equipment (SITC section 7) accounted for the largest share of imported products: 40.8 percent (see table 2). Other major commodity group included mineral fuels, lubricants and related materials (SITC section 3), largely non crude petroleum oils. It accounted for 32.6 percent of imports. From 2010 to 2012, top imported products were petroleum oils, other than crude (HS code 2710), electronic integrated circuits (HS code 8542) and petroleum oils and oils obtained from bituminous minerals, crude (HS code 2709) (see table 5).

Table 5: Top 10 import commodities 2010 to 2012

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2010	2011	2012	2010	2011	2012	
All Commodities.....		310791.1	365770.5	379722.9				
2710 Petroleum oils, other than crude.....		56950.2	80335.8	77316.5	0.8		US\$/kg	334
8542 Electronic integrated circuits.....		52564.0	50716.7	54069.0				776
2709 Petroleum oils and oils obtained from bituminous minerals, crude.....		24067.4	33584.4	39879.3	0.6	0.8	0.8	333
8517 Electrical apparatus for line telephony or line telegraphy.....		7988.3	9882.3	9811.5				764
8473 Parts and accessories for use with machines of heading 84.69 to 84.72.....		7767.3	6805.0	6239.7				759
9999 Commodities not specified according to kind.....		8454.1	4255.9	6825.0				931
8471 Automatic data processing machines and units thereof.....		5808.5	6465.0	6978.1	80.2	84.2	111.9	752
8411 Turbo-jets, turbo-propellers and other gas turbines.....		4586.2	5378.5	6300.7				714
8431 Parts suitable for use principally with the machinery of headings 84.25.....		5404.5	5179.0	5501.8	18.0		US\$/kg	723
8541 Diodes, transistors and similar semiconductor devices.....		4984.4	5022.7	4404.4				776