























## Singapore's International Trade in Services

2021

### EXPORTS OF SERVICES

Singapore's services exports grew 21.2 per cent to \$358.1 billion in 2021 from \$295.4 billion in 2020. Singapore's top services export markets in 2021 were the European Union (EU), the United States (US), Japan, ASEAN and Australia. The EU remained Singapore's largest export partner for services, with receipts from the bloc increasing 24.0 per cent on a year-on-year basis to \$49.1 billion in 2021. Strong demand for Transport services saw Singapore's exports of Transport services to these markets increased from \$39.3 billion in 2020 to \$56.2 billion in 2021.

Top 5 Trading Partners	2020	2021	Year-on-Year Change %	Main Services Exported*
	S\$ Billion			
 European Union (EU-27)	39.6	49.1	↑ 24.0	 Business Management  Financial  Transport
 United States	32.9	44.8	↑ 36.4	 Business Management  Telecommunications, Computer & Information  Transport
 Japan	31.1	37.0	↑ 19.1	 Business Management  Telecommunications, Computer & Information  Transport
 ASEAN	27.2	31.5	↑ 16.0	 Financial  Telecommunications, Computer & Information  Transport
 Australia	25.6	31.3	↑ 21.9	 Financial  Telecommunications, Computer & Information  Transport

\*Listed in alphabetical order.

## IMPORTS OF SERVICES

Singapore's services imports increased 11.6 per cent to \$326.2 billion in 2021 from \$292.2 billion in 2020. Singapore's top sources of services imports in 2021 were the US, the EU, Mainland China, Hong Kong, and ASEAN. The US continued to be Singapore's top trading partner for services imports with payments to the US amounting to \$80.4 billion, up 9.8 per cent from the year before. Imports of Transport services from these markets similarly recorded strong growth, increasing from \$37.8 billion in 2020 to \$44.9 billion in 2021.

Top 5 Trading Partners	2020	2021	Year-on-Year	Main Services Imported*
	S\$ Billion		Change %	
 United States	73.2	80.4	↑ 9.8	 Business Management  Charges for the Use of Intellectual Property  Transport
 European Union (EU-27)	29.5	31.9	↑ 8.1	 Business Management  Charges for the Use of Intellectual Property  Transport
 Mainland China	20.0	23.8	↑ 19.3	 Business Management  Trade-Related  Transport
 Hong Kong	14.8	20.9	↑ 41.3	 Business Management  Financial  Transport
 ASEAN	15.9	17.3	↑ 8.5	 Business Management  Manufacturing Services on Physical Inputs Owned by Others  Transport

\*Listed in alphabetical order.

Statistical tables are available at  
<https://go.gov.sg/trade-in-services-latest-data>



Explore data trends via the interactive dashboard at <https://go.gov.sg/singapore-international-trade-in-services-dashboard>



View the infographics on services trade at

- Singapore Economy:  
<https://go.gov.sg/infographics-economy>



- Singapore International Trade: <https://go.gov.sg/singapore-international-trade-infographics>



Singapore's International Trade in Services Technical Notes for more information on our data sources and compilation methodology are available at  
<https://go.gov.sg/notesintrade>



Singapore Department of Statistics  
27 February 2023

For enquiries, please contact:

Ms Cheng Li Choo **T** (+65) 68358922 **E** [cheng\\_li\\_choo@singstat.gov.sg](mailto:cheng_li_choo@singstat.gov.sg)

Mr Wilson Wong **T** (+65) 68358921 **E** [wilson\\_wong@singstat.gov.sg](mailto:wilson_wong@singstat.gov.sg)

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