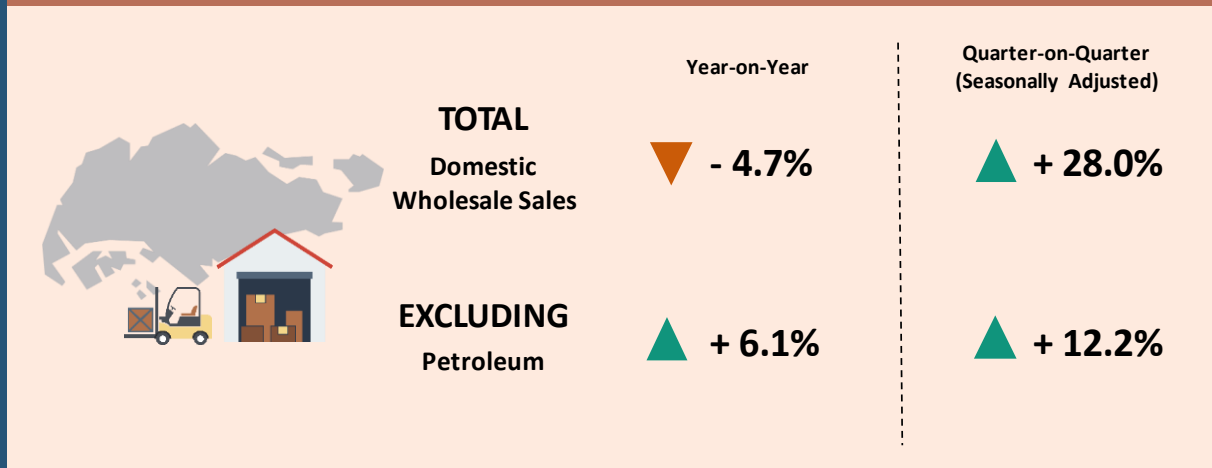




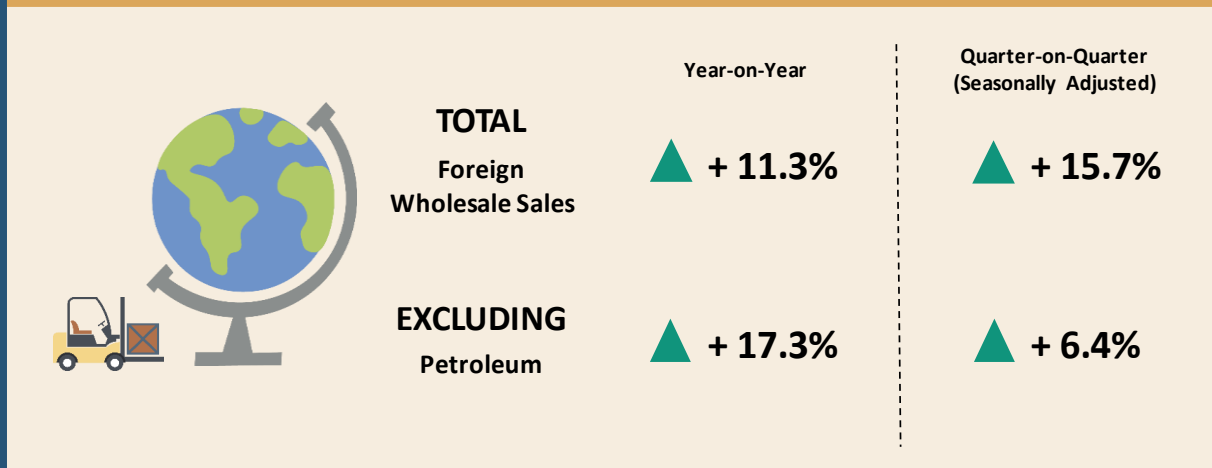
## Wholesale Trade Index

First Quarter 2021

### DOMESTIC WHOLESALe TRADE



### FOREIGN WHOLESALe TRADE



## OVERVIEW – DOMESTIC WHOLESALE TRADE

Singapore's domestic wholesale sales fell 4.7% on a year-on-year basis in first quarter 2021. The decline was due mainly to lower sales of petroleum. Excluding petroleum, domestic wholesale sales registered an increase of 6.1%.

Compared to the previous quarter, seasonally adjusted domestic wholesale sales rose 28.0% in first quarter 2021. Excluding petroleum, domestic sales grew by 12.2% from the previous quarter.

### Year-on-Year Change (at Current Prices)

On a year-on-year basis, the Chemicals & Chemical Products and Metals, Timber & Construction industries saw improvements of 18.3% and 10.7% in their domestic sales respectively, due partly to increased demand for petrochemical products and an increase in prices of metal ores.













Conversely, the Industrial & Construction Machinery and the Petroleum & Petroleum Products industries registered declines of 18.0% and 15.0% respectively, due to lower demand for construction machinery from reduced domestic construction activities and a decrease in domestic sales volume of petroleum products.

### Quarter-on-Quarter Change (at Current Prices, Seasonally Adjusted)

On a quarter-on-quarter basis (seasonally adjusted), all wholesale trade industries recorded higher domestic sales in first quarter 2021, except for the Industrial & Construction Machinery and Telecommunications & Computers industries. Among them, the Petroleum & Petroleum Products and Ship Changers & Bunkering industries registered significant growths of 52.6% and 37.1% respectively, mainly attributed to higher oil prices as compared to the previous quarter.

In contrast, the Industrial & Construction Machinery and Telecommunications & Computers industries declined 6.4% and 2.6% respectively, due to lower demand for construction machinery, electrical and wiring accessories as well as a decrease in domestic sales of mobile equipment.

## Change in Domestic Wholesale Trade Index by Industry

<b>Food, Beverages &amp; Tobacco</b> Year-on-Year  <b>-3.7%</b> Quarter-on-Quarter <sup>1</sup> <b>+1.3%</b>	<b>Household Equipment &amp; Furniture</b> Year-on-Year  <b>-5.5%</b> Quarter-on-Quarter <sup>1</sup> <b>+17.7%</b>	<b>Petroleum &amp; Petroleum Products</b> Year-on-Year  <b>-15.0%</b> Quarter-on-Quarter <sup>1</sup> <b>+52.6%</b>
<b>Chemicals &amp; Chemical Products</b> Year-on-Year  <b>+18.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+16.8%</b>	<b>Electronic Components</b> Year-on-Year  <b>+5.7%</b> Quarter-on-Quarter <sup>1</sup> <b>+6.1%</b>	<b>Industrial &amp; Construction Machinery</b> Year-on-Year  <b>-18.0%</b> Quarter-on-Quarter <sup>1</sup> <b>-6.4%</b>
<b>Telecommunications &amp; Computers</b> Year-on-Year  <b>-4.5%</b> Quarter-on-Quarter <sup>1</sup> <b>-2.6%</b>	<b>Metals, Timber &amp; Construction</b> Year-on-Year <b>Materials</b>  <b>+10.7%</b> Quarter-on-Quarter <sup>1</sup> <b>+12.6%</b>	<b>General Wholesale Trade</b> Year-on-Year  <b>+12.4%</b> Quarter-on-Quarter <sup>1</sup> <b>+1.6%</b>
<b>Ship Changers &amp; Bunkering</b> Year-on-Year  <b>-4.7%</b> Quarter-on-Quarter <sup>1</sup> <b>+37.1%</b>	<b>Transport Equipment</b> Year-on-Year  <b>+9.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+13.1%</b>	<b>Other Wholesale Trade</b> Year-on-Year  <b>+33.1%</b> Quarter-on-Quarter <sup>1</sup> <b>+32.6%</b>

<sup>1</sup>Seasonally Adjusted

## OVERVIEW – FOREIGN WHOLESALE TRADE

Singapore's foreign wholesale sales rose 11.3% on a year-on-year basis in first quarter 2021. Excluding petroleum, foreign wholesale sales grew by 17.3%.

Foreign wholesale sales (seasonally adjusted) grew by 15.7% in first quarter 2021 over fourth quarter 2020. Excluding petroleum, foreign wholesale sales expanded by 6.4%.

### Year-on-Year Change (at Current Prices)

On a year-on-year basis, most wholesale trade industries recorded higher foreign sales. Among them, the Telecommunications & Computers and Electronic Components industries saw growths in foreign sales of 51.2% and 43.3% respectively, due mainly to higher demand for computers, telecommunications equipment and semiconductor components.













In comparison, the Food, Beverages & Tobacco and Ship Chandlers & Bunkering industries contracted by 21.4% and 17.3% respectively in first quarter 2021, due partly to lower sales of grains and edible oils, and decreased demand for bunker fuel.

### Quarter-on-Quarter Change (at Current Prices, Seasonally Adjusted)

Compared to the previous quarter, most wholesale trade industries experienced increases in seasonally adjusted foreign sales in first quarter 2021. In particular, the Petroleum & Petroleum Products (32.0%) and Ship Chandlers & Bunkering (28.0%) industries recorded growths in foreign sales, amid the increase in global oil prices.

In contrast, the foreign wholesale sales of the Food, Beverages & Tobacco and General Wholesale Trade industries contracted by 11.3% and 4.8% respectively from the previous quarter.

## Change in Foreign Wholesale Trade Index by Industry

<b>Food, Beverages &amp; Tobacco</b> Year-on-Year  <b>-21.4%</b> Quarter-on-Quarter <sup>1</sup> <b>-11.3%</b>	<b>Household Equipment &amp; Furniture</b> Year-on-Year  <b>+33.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+20.2%</b>	<b>Petroleum &amp; Petroleum Products</b> Year-on-Year  <b>+4.1%</b> Quarter-on-Quarter <sup>1</sup> <b>+32.0%</b>
<b>Chemicals &amp; Chemical Products</b> Year-on-Year  <b>+21.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+13.4%</b>	<b>Electronic Components</b> Year-on-Year  <b>+43.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+11.5%</b>	<b>Industrial &amp; Construction Machinery</b> Year-on-Year  <b>+4.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+6.9%</b>
<b>Telecommunications &amp; Computers</b> Year-on-Year  <b>+51.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+11.1%</b>	<b>Metals, Timber &amp; Construction Materials</b> Year-on-Year  <b>+7.9%</b> Quarter-on-Quarter <sup>1</sup> <b>+1.4%</b>	<b>General Wholesale Trade</b> Year-on-Year  <b>+14.8%</b> Quarter-on-Quarter <sup>1</sup> <b>-4.8%</b>
<b>Ship Chandlers &amp; Bunkering</b> Year-on-Year  <b>-17.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+28.0%</b>	<b>Transport Equipment</b> Year-on-Year  <b>+16.1%</b> Quarter-on-Quarter <sup>1</sup> <b>+10.6%</b>	<b>Other Wholesale Trade</b> Year-on-Year  <b>+3.8%</b> Quarter-on-Quarter <sup>1</sup> <b>+9.4%</b>

<sup>1</sup>Seasonally Adjusted

**Table 1 Percentage Change of Domestic Wholesale Trade Index (2017=100)**

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	4Q20/ 4Q19	1Q21/ 1Q20	4Q20/ 3Q20	1Q21/ 4Q20
<b>Total</b>	<b>-26.8</b>	<b>-4.7</b>	<b>6.2</b>	<b>28.0</b>
Total (Excluding Petroleum)	-8.8	6.1	4.7	12.2
Food, Beverages & Tobacco	-3.2	-3.7	0.6	1.3
Household Equipment & Furniture	-32.0	-5.5	-8.8	17.7
Petroleum & Petroleum Products	-43.9	-15.0	8.7	52.6
Chemicals & Chemical Products	6.0	18.3	17.8	16.8
Electronic Components	-5.1	5.7	3.0	6.1
Industrial & Construction Machinery	-11.1	-18.0	13.5	-6.4
Telecommunications & Computers	-11.0	-4.5	-4.0	-2.6
Metals, Timber & Construction Materials	-4.6	10.7	25.8	12.6
General Wholesale Trade	8.0	12.4	24.1	1.6
Ship Chandlers & Bunkering	-31.5	-4.7	1.1	37.1
Transport Equipment	-16.4	9.2	31.5	13.1
Other Wholesale Trade	-0.6	33.1	-1.6	32.6

**Table 2 Percentage Change of Foreign Wholesale Trade Index (2017=100)**

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	4Q20/ 4Q19	1Q21/ 1Q20	4Q20/ 3Q20	1Q21/ 4Q20
<b>Total</b>	<b>-14.0</b>	<b>11.3</b>	<b>6.4</b>	<b>15.7</b>
Total (Excluding Petroleum)	5.3	17.3	7.9	6.4
Food, Beverages & Tobacco	-10.5	-21.4	-9.3	-11.3
Household Equipment & Furniture	6.2	33.2	-2.6	20.2
Petroleum & Petroleum Products	-35.8	4.1	3.9	32.0
Chemicals & Chemical Products	-6.7	21.2	5.3	13.4
Electronic Components	30.1	43.3	12.1	11.5
Industrial & Construction Machinery	-8.1	4.2	3.2	6.9
Telecommunications & Computers	30.0	51.2	27.8	11.1
Metals, Timber & Construction Materials	5.6	7.9	-1.9	1.4
General Wholesale Trade	5.6	14.8	16.5	-4.8
Ship Chandlers & Bunkering	-40.4	-17.3	1.9	28.0
Transport Equipment	-4.4	16.1	29.6	10.6
Other Wholesale Trade	-14.2	3.8	3.2	9.4

## EXPLANATORY NOTES

### Introduction

Since 1995, the Department of Statistics (DOS) has been compiling the quarterly Wholesale Trade Index (WTI) to measure the short-term performance of the wholesale trade industry. Wholesalers supply the merchandise to manufacturers, commercial and institutional clients for use in production, or to other wholesalers and retailers for resale. The index series consists of the Domestic WTI and Foreign WTI. The Domestic WTI measures the quarterly trend of wholesale sales in Singapore, while the Foreign WTI measures that of wholesale sales outside Singapore, which comprises sales of off-shore merchandise, domestic exports, re-exports and transshipment cargo.

The WTI series is available at current prices and in volume terms. The indices at current prices measure the changes of sales values which can result from changes in both price and quantity, while the indices in volume terms measure the changes in the volume of economic activity by removing the price effect.

### Data Collection

The data used for the compilation of the WTI are obtained from the Quarterly Survey of Services (QSS) conducted by DOS, as well as from administrative sources.

### Index Compilation

The overall sales index at current prices is a weighted average of indices at the detailed industry level. To derive the sales index at detailed industry level, the quarterly wholesale sales for that industry is divided by the average quarterly wholesale sales for the same industry in the reference year. The overall WTI is then computed by combining the sales indices of the detailed industries, using weights which measure each industry's relative importance in the overall wholesale trade industry.

With effect from May 2020 (for data for reference quarter 1Q2020), indices in chained volume terms are released in place of the constant price indices.

For indices in chained volume terms, the relative price weights are updated annually. To derive the indices in chained volume terms, the sales indices at current prices at detailed industry level are first deflated by the appropriate price indices. These component indices are then weighted using previous years' weights to derive the overall indices in chained volume terms. The reference year of the indices is 2017.

### Seasonal Adjustment

The WTI series is seasonally adjusted to remove the seasonal effects so as to better reflect the underlying trend of the quarterly sales. The unadjusted indices display seasonal patterns arising from intra-year periodic variations that repeat during the fixed period of time every year.



More data are available on the SingStat Website at  
[www.singstat.gov.sg/find-data/search-by-theme/industry/services/latest-data](http://www.singstat.gov.sg/find-data/search-by-theme/industry/services/latest-data)

or through the QR code below.



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