

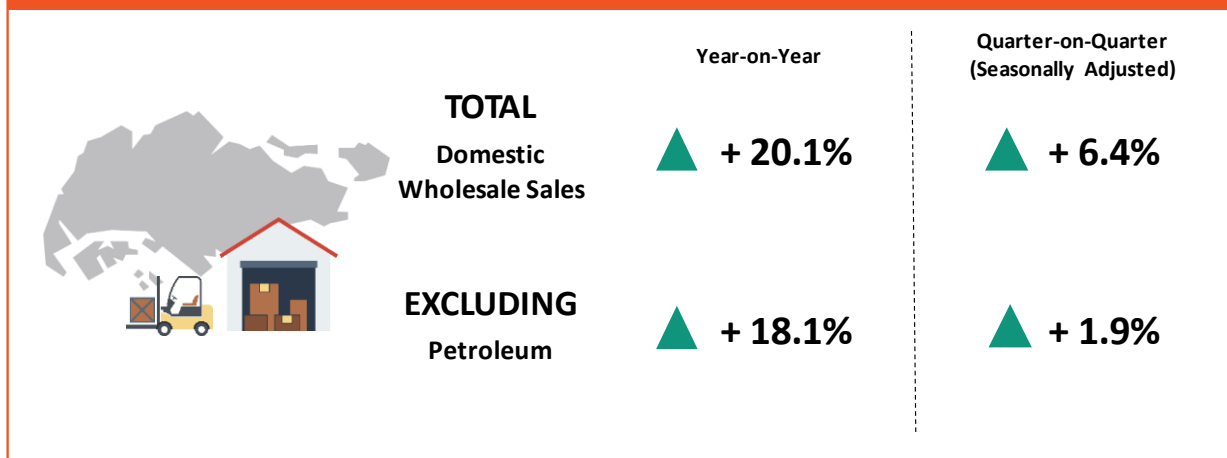


## Wholesale Trade Index

Second Quarter 2022

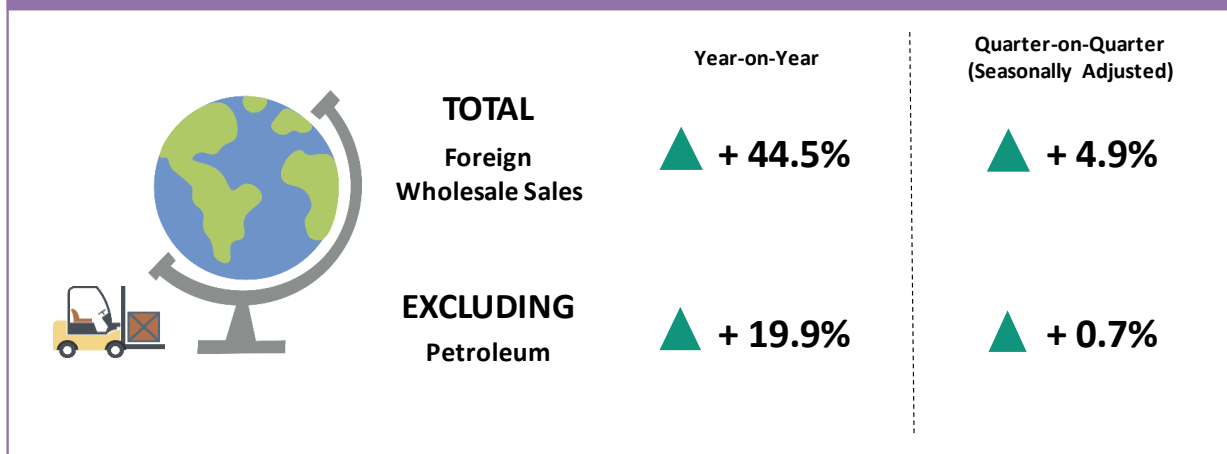
### DOMESTIC WHOLESALE TRADE

Domestic wholesale sales (seasonally adjusted) rose 6.4% over the previous quarter.  
Compared to second quarter 2021, domestic wholesale sales increased 20.1%.



### FOREIGN WHOLESALE TRADE

Foreign wholesale sales (seasonally adjusted) rose 4.9% over the previous quarter.  
Compared to second quarter 2021, foreign wholesale sales grew by 44.5%.



## OVERVIEW – DOMESTIC WHOLESALE TRADE

Singapore's domestic wholesale sales (seasonally adjusted) rose 6.4% in second quarter 2022 compared to first quarter 2022. Excluding petroleum, domestic sales increased 1.9% from the previous quarter.

Compared to the same quarter a year ago, domestic wholesale sales increased 20.1% in second quarter 2022. Excluding petroleum, domestic wholesale sales grew by 18.1%.

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

On a year-on-year basis, most wholesale trade industries registered growths in domestic sales in second quarter 2022. Domestic sales of the Chemicals & Chemical Products industry expanded by 65.5%, due to improved demand and higher prices of petrochemicals. The Ship Chandlers & Bunkering and Petroleum & Petroleum Products industries expanded by 40.8% and 22.5% respectively, due largely to the increase in oil prices. Similarly, domestic sales of the Electronic Components industry grew by 17.3%, attributed to increased demand and higher prices of electronic components.













Conversely, domestic sales of the Transport Equipment industry decreased 12.4% due to lower demand for motor vehicles, while the General Wholesale Trade industry contracted by 9.7%.

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

On a seasonally adjusted basis, most wholesale trade industries recorded quarter-on-quarter increases in domestic sales in second quarter 2022. Domestic sales of the Petroleum & Petroleum Products and Ship Chandlers & Bunkering industries expanded by 12.2% and 8.6% respectively, attributed largely to the increase in oil prices.

In contrast, the Transport Equipment and Metals, Timber and Construction Materials industries saw declines in domestic sales of 7.0% and 6.7% respectively, due partly to dampened sales of motor vehicles and metal ores.

## Change in Domestic Wholesale Trade Index by Industry

<b>Food, Beverages &amp; Tobacco</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+7.7%</b> <b>+1.2%</b>	<b>Household Equipment &amp; Furniture</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+3.2%</b> <b>+2.7%</b>	<b>Petroleum &amp; Petroleum Products</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+22.5%</b> <b>+12.2%</b>
<b>Chemicals &amp; Chemical Products</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+65.5%</b> <b>+7.5%</b>	<b>Electronic Components</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+17.3%</b> <b>+3.9%</b>	<b>Industrial &amp; Construction Machinery</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+10.5%</b> <b>+2.7%</b>
<b>Telecommunications &amp; Computers</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+14.9%</b> <b>+3.0%</b>	<b>Metals, Timber &amp; Construction Materials</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+0.5%</b> <b>-6.7%</b>	<b>General Wholesale Trade</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>-9.7%</b> <b>-0.6%</b>
<b>Ship Chandlers &amp; Bunkering</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+40.8%</b> <b>+8.6%</b>	<b>Transport Equipment</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>-12.4%</b> <b>-7.0%</b>	<b>Other Wholesale Trade</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+16.9%</b> <b>-3.2%</b>

<sup>1</sup>Seasonally Adjusted

## OVERVIEW – FOREIGN WHOLESALE TRADE

Singapore's foreign wholesale sales (seasonally adjusted) rose 4.9% in second quarter 2022 over first quarter 2022. Excluding petroleum, foreign wholesale sales increased 0.7% from the previous quarter.

Foreign wholesale sales grew by 44.5% on a year-on-year basis in second quarter 2022, due partly to higher prices of crude oil and petroleum products. Excluding petroleum, foreign wholesale sales expanded by 19.9% as a result of higher prices of products across most industries.

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

On a year-on-year basis, most wholesale trade industries registered growths in foreign sales in second quarter 2022. Foreign sales of the Petroleum & Petroleum Products and Ship Chandlers & Bunkering industries expanded by 78.3% and 59.4% respectively, due to higher global prices of crude oil and petroleum products. Likewise, the Electronic Components and Industrial & Construction Machinery industries expanded by 35.6% and 34.4% respectively, attributed to increased demand and higher prices of electronic components and construction equipment.













Conversely, foreign sales of the Food, Beverages & Tobacco industry decreased 23.8%, due to lower demand for food products.

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

On a seasonally adjusted basis, the Ship Chandlers & Bunkering industry recorded an increase of 25.4% in foreign sales in second quarter 2022 over the preceding quarter, amidst the rise in global oil prices. Foreign sales of the General Wholesale Trade and Other Wholesale Trade industries rose 16.1% and 6.9% respectively.

In contrast, the Food, Beverages & Tobacco and Transport Equipment industries saw declines in foreign sales of 8.2% and 4.7% respectively, due partly to lower sales of food products and motor vehicles.

## Change in Foreign Wholesale Trade Index by Industry

<b>Food, Beverages &amp; Tobacco</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>-23.8%</b> <b>-8.2%</b>	<b>Household Equipment &amp; Furniture</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+10.8%</b> <b>0.0%</b>	<b>Petroleum &amp; Petroleum Products</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+78.3%</b> <b>+9.2%</b>
<b>Chemicals &amp; Chemical Products</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+32.5%</b> <b>+4.4%</b>	<b>Electronic Components</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+35.6%</b> <b>-4.2%</b>	<b>Industrial &amp; Construction Machinery</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+34.4%</b> <b>-1.4%</b>
<b>Telecommunications &amp; Computers</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+6.7%</b> <b>-4.3%</b>	<b>Metals, Timber &amp; Construction</b> Year-on-Year <b>Materials</b>  Quarter-on-Quarter <sup>1</sup> <b>+21.0%</b> <b>-1.1%</b>	<b>General Wholesale Trade</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+14.0%</b> <b>+16.1%</b>
<b>Ship Chandlers &amp; Bunkering</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+59.4%</b> <b>+25.4%</b>	<b>Transport Equipment</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+23.0%</b> <b>-4.7%</b>	<b>Other Wholesale Trade</b> Year-on-Year  Quarter-on-Quarter <sup>1</sup> <b>+33.4%</b> <b>+6.9%</b>

**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	
	1Q22/ 1Q21	2Q22/ 2Q21	1Q22/ 4Q21	2Q22/ 1Q22
<b>Total</b>	<b>14.2</b>	<b>20.1</b>	<b>5.3</b>	<b>6.4</b>
Total (Excluding Petroleum)	19.3	18.1	6.0	1.9
Food, Beverages & Tobacco	7.0	7.7	-1.4	1.2
Household Equipment & Furniture	-2.5	3.2	-4.1	2.7
Petroleum & Petroleum Products	7.9	22.5	4.4	12.2
Chemicals & Chemical Products	54.2	65.5	12.5	7.5
Electronic Components	13.9	17.3	9.5	3.9
Industrial & Construction Machinery	8.5	10.5	4.6	2.7
Telecommunications & Computers	23.8	14.9	0.3	3.0
Metals, Timber & Construction Materials	16.3	0.5	9.7	-6.7
General Wholesale Trade	2.5	-9.7	-8.2	-0.6
Ship Chandlers & Bunkering	25.6	40.8	0.7	8.6
Transport Equipment	-10.8	-12.4	-1.6	-7.0
Other Wholesale Trade	21.5	16.9	20.6	-3.2

**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	
	1Q22/ 1Q21	2Q22/ 2Q21	1Q22/ 4Q21	2Q22/ 1Q22
<b>Total</b>	<b>48.4</b>	<b>44.5</b>	<b>14.9</b>	<b>4.9</b>
Total (Excluding Petroleum)	27.3	19.9	8.5	0.7
Food, Beverages & Tobacco	-6.4	-23.8	-8.6	-8.2
Household Equipment & Furniture	9.9	10.8	11.4	0.0
Petroleum & Petroleum Products	78.5	78.3	22.4	9.2
Chemicals & Chemical Products	44.2	32.5	7.4	4.4
Electronic Components	45.3	35.6	26.5	-4.2
Industrial & Construction Machinery	31.1	34.4	7.7	-1.4
Telecommunications & Computers	6.4	6.7	2.5	-4.3
Metals, Timber & Construction Materials	41.7	21.0	7.7	-1.1
General Wholesale Trade	21.6	14.0	-0.7	16.1
Ship Chandlers & Bunkering	39.4	59.4	-1.6	25.4
Transport Equipment	27.7	23.0	15.4	-4.7
Other Wholesale Trade	33.8	33.4	15.2	6.9

## 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 [go.gov.sg/services-latest-data](https://go.gov.sg/services-latest-data)

or through the QR code below.



Singapore Department of Statistics  
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