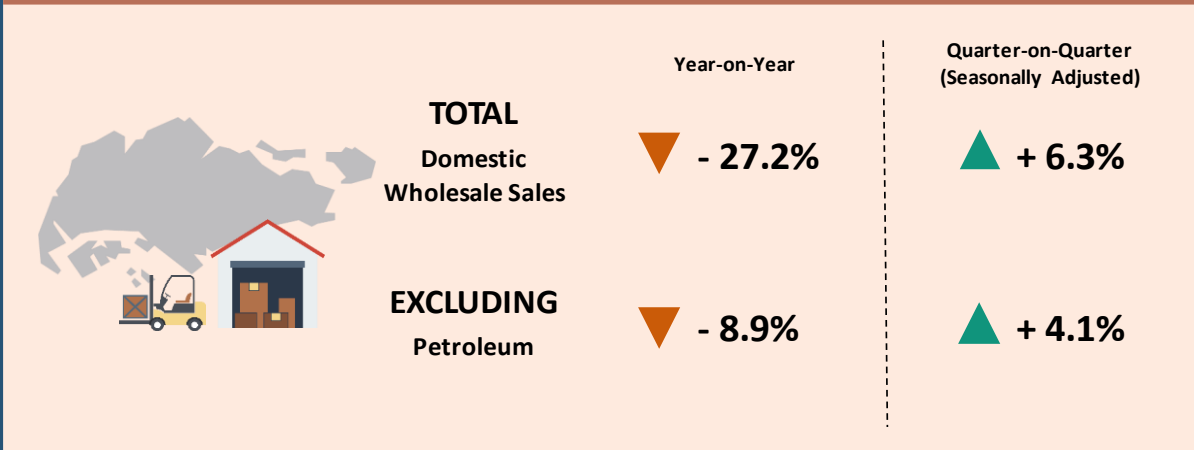




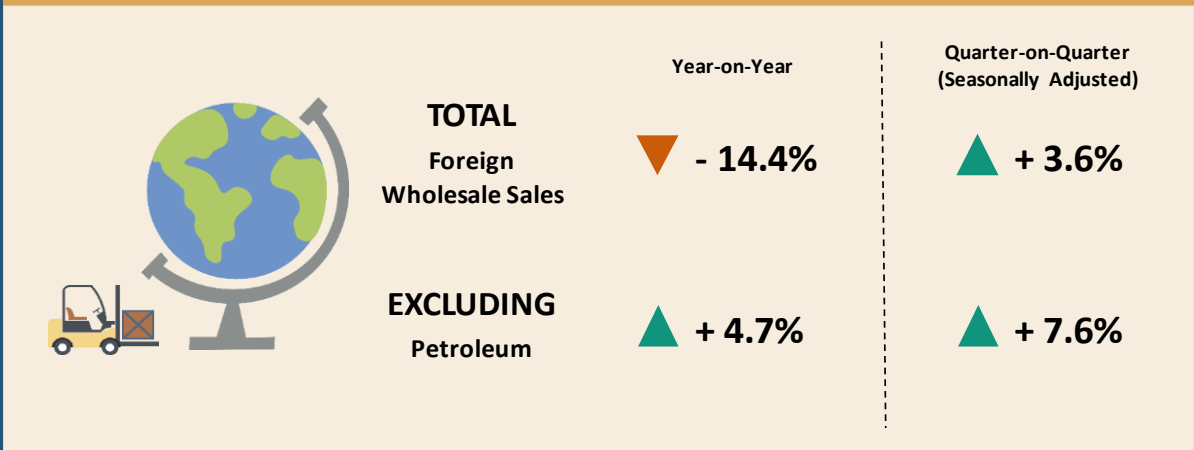
## Wholesale Trade Index

Fourth Quarter 2020

### DOMESTIC WHOLESale TRADE



### FOREIGN WHOLESale TRADE



## OVERVIEW – DOMESTIC WHOLESALE TRADE

Singapore's domestic wholesale sales decreased 27.2% in fourth quarter 2020 compared to the same quarter a year ago, due mainly to lower sales of petroleum. Excluding petroleum, domestic wholesale sales declined 8.9%. The decline was mainly attributed to dampened domestic demand as a result of the COVID-19 pandemic.

On a quarter-on-quarter basis (seasonally adjusted), domestic wholesale sales increased 6.3% in fourth quarter 2020. Excluding petroleum, domestic sales grew by 4.1% from the previous quarter.

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

Most of the wholesale trade industries recorded lower domestic sales in fourth quarter 2020 compared to the same period a year ago. The Petroleum & Petroleum Products and Ship Chandlers & Bunkering industries saw declines of 44.6% and 32.2% respectively, due mainly to weaker domestic demand and lower oil prices. The Household Equipment & Furniture industry contracted by 31.9%, attributed to lower sales of audio and video equipment.













In contrast, the General Wholesale Trade and Chemicals & Chemical Products industries expanded by 10.6% and 3.0% respectively in fourth quarter 2020.

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

Based on seasonally adjusted data, most of the wholesale trade industries experienced growths in domestic sales in fourth quarter 2020 compared to the previous quarter. The Transport Equipment and Metals, Timber & Construction Materials industries expanded by 27.4% and 19.5% respectively, mainly attributed to higher demand for motor vehicles and construction materials.

Conversely, the Household Equipment & Furniture and Telecommunications & Computers industries recorded quarter-on-quarter declines in domestic sales of 10.2% and 4.2% respectively.

## Change in Domestic Wholesale Trade Index by Industry

<b>Food, Beverages &amp; Tobacco</b> Year-on-Year  <b>-3.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+0.9%</b>	<b>Household Equipment &amp; Furniture</b> Year-on-Year  <b>-31.9%</b> Quarter-on-Quarter <sup>1</sup> <b>-10.2%</b>	<b>Petroleum &amp; Petroleum Products</b> Year-on-Year  <b>-44.6%</b> Quarter-on-Quarter <sup>1</sup> <b>+9.8%</b>
<b>Chemicals &amp; Chemical Products</b> Year-on-Year  <b>+3.0%</b> Quarter-on-Quarter <sup>1</sup> <b>+14.5%</b>	<b>Electronic Components</b> Year-on-Year  <b>-1.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+5.5%</b>	<b>Industrial &amp; Construction Machinery</b> Year-on-Year  <b>-11.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+9.5%</b>
<b>Telecommunications &amp; Computers</b> Year-on-Year  <b>-11.0%</b> Quarter-on-Quarter <sup>1</sup> <b>-4.2%</b>	<b>Metals, Timber &amp; Construction Materials</b> Year-on-Year  <b>-8.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+19.5%</b>	<b>General Wholesale Trade</b> Year-on-Year  <b>+10.6%</b> Quarter-on-Quarter <sup>1</sup> <b>+27.1%</b>
<b>Ship Chandlers &amp; Bunkering</b> Year-on-Year  <b>-32.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+1.4%</b>	<b>Transport Equipment</b> Year-on-Year  <b>-16.5%</b> Quarter-on-Quarter <sup>1</sup> <b>+27.4%</b>	<b>Other Wholesale Trade</b> Year-on-Year  <b>-1.5%</b> Quarter-on-Quarter <sup>1</sup> <b>-2.2%</b>

<sup>1</sup>Seasonally Adjusted

## OVERVIEW – FOREIGN WHOLESALE TRADE

Singapore's foreign wholesale sales fell 14.4% in fourth quarter 2020 compared to the same period a year ago. Excluding petroleum, foreign wholesale sales grew by 4.7%.

On a quarter-on-quarter basis, foreign wholesale sales (seasonally adjusted) rose 3.6% in fourth quarter 2020 over third quarter 2020. Excluding petroleum, foreign wholesale sales expanded by 7.6%.

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

On a year-on-year basis, the Ship Chandlers & Bunkering, Petroleum & Petroleum Products and Chemicals & Chemical Products industries contracted by 41.4%, 36.0% and 7.2% respectively in fourth quarter 2020, due to dampened external demand and lower prices of petroleum, chemicals and related products globally.













In comparison, the Electronic Components and Telecommunications & Computers industries saw double-digit growths in foreign sales of 33.5% and 30.0% respectively, due mainly to higher demand for semiconductor components and higher sales from new mobile phone launches.

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

Compared to previous quarter, the Transport Equipment and Telecommunications & Computers industries registered growths of 27.7% and 26.6% respectively in seasonally adjusted foreign sales, due to gradual market recovery and new product launches respectively.

In contrast, quarter-on-quarter declines in foreign sales were registered by the Food, Beverages & Tobacco (-8.2%) and Household Equipment & Furniture (-3.3%) industries in fourth quarter 2020.

## Change in Foreign Wholesale Trade Index by Industry

<b>Food, Beverages &amp; Tobacco</b> Year-on-Year  <b>-10.0%</b> Quarter-on-Quarter <sup>1</sup> <b>-8.2%</b>	<b>Household Equipment &amp; Furniture</b> Year-on-Year  <b>+8.1%</b> Quarter-on-Quarter <sup>1</sup> <b>-3.3%</b>	<b>Petroleum &amp; Petroleum Products</b> Year-on-Year  <b>-36.0%</b> Quarter-on-Quarter <sup>1</sup> <b>-2.9%</b>
<b>Chemicals &amp; Chemical Products</b> Year-on-Year  <b>-7.2%</b> Quarter-on-Quarter <sup>1</sup> <b>+5.4%</b>	<b>Electronic Components</b> Year-on-Year  <b>+33.5%</b> Quarter-on-Quarter <sup>1</sup> <b>+14.1%</b>	<b>Industrial &amp; Construction Machinery</b> Year-on-Year  <b>-7.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+3.1%</b>
<b>Telecommunications &amp; Computers</b> Year-on-Year  <b>+30.0%</b> Quarter-on-Quarter <sup>1</sup> <b>+26.6%</b>	<b>Metals, Timber &amp; Construction</b> Year-on-Year <b>Materials</b>  <b>+1.0%</b> Quarter-on-Quarter <sup>1</sup> <b>-2.8%</b>	<b>General Wholesale Trade</b> Year-on-Year  <b>+5.7%</b> Quarter-on-Quarter <sup>1</sup> <b>+16.6%</b>
<b>Ship Chandlers &amp; Bunkering</b> Year-on-Year  <b>-41.4%</b> Quarter-on-Quarter <sup>1</sup> <b>+0.1%</b>	<b>Transport Equipment</b> Year-on-Year  <b>-4.7%</b> Quarter-on-Quarter <sup>1</sup> <b>+27.7%</b>	<b>Other Wholesale Trade</b> Year-on-Year  <b>-14.3%</b> Quarter-on-Quarter <sup>1</sup> <b>+1.6%</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	
	3Q20/ 3Q19	4Q20/ 4Q19	3Q20/ 2Q20	4Q20/ 3Q20
<b>Total</b>	<b>-36.6</b>	<b>-27.2</b>	<b>7.0</b>	<b>6.3</b>
Total (Excluding Petroleum)	-15.8	-8.9	8.1	4.1
Food, Beverages & Tobacco	-3.6	-3.2	-5.0	0.9
Household Equipment & Furniture	-26.0	-31.9	45.4	-10.2
Petroleum & Petroleum Products	-54.6	-44.6	5.1	9.8
Chemicals & Chemical Products	-22.5	3.0	7.6	14.5
Electronic Components	-8.6	-1.3	4.3	5.5
Industrial & Construction Machinery	-24.6	-11.3	26.4	9.5
Telecommunications & Computers	-11.1	-11.0	-7.0	-4.2
Metals, Timber & Construction Materials	-34.1	-8.3	34.6	19.5
General Wholesale Trade	-11.3	10.6	-11.1	27.1
Ship Chandlers & Bunkering	-32.3	-32.2	19.0	1.4
Transport Equipment	-35.4	-16.5	24.5	27.4
Other Wholesale Trade	-1.2	-1.5	26.6	-2.2

**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	
	3Q20/ 3Q19	4Q20/ 4Q19	3Q20/ 2Q20	4Q20/ 3Q20
<b>Total</b>	<b>-18.3</b>	<b>-14.4</b>	<b>10.5</b>	<b>3.6</b>
Total (Excluding Petroleum)	-4.4	4.7	0.0	7.6
Food, Beverages & Tobacco	1.4	-10.0	-1.1	-8.2
Household Equipment & Furniture	9.6	8.1	13.4	-3.3
Petroleum & Petroleum Products	-34.1	-36.0	33.4	-2.9
Chemicals & Chemical Products	-12.7	-7.2	3.2	5.4
Electronic Components	15.5	33.5	2.9	14.1
Industrial & Construction Machinery	-15.9	-7.3	-1.2	3.1
Telecommunications & Computers	-5.3	30.0	-9.6	26.6
Metals, Timber & Construction Materials	8.1	1.0	2.9	-2.8
General Wholesale Trade	-12.2	5.7	4.4	16.6
Ship Chandlers & Bunkering	-37.2	-41.4	1.2	0.1
Transport Equipment	-32.9	-4.7	38.1	27.7
Other Wholesale Trade	-15.0	-14.3	-3.6	1.6

## 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.



Singapore Department of Statistics  
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