PRESS RELEASE

Wholesale Trade Series
Third Quarter 2026

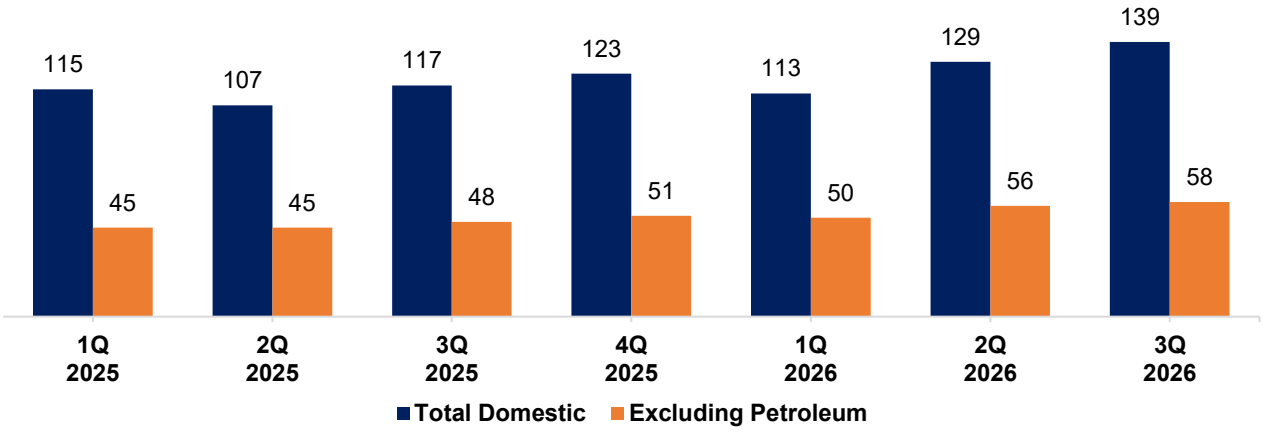
The wholesale trade industry is the largest services sector in Singapore, playing an important intermediary role in the production value chain. Wholesalers acquire goods from producers or other suppliers, which are then sold to other buyers, e.g., retailers, other wholesalers, manufacturers, and international buyers. The Wholesale Trade Series (WTS) measures how well the wholesale trade industry is doing based on quarterly sales performance within Singapore (domestic wholesale trade) and to other countries (foreign wholesale trade).

KEY INDICATORS OF DOMESTIC WHOLESALE TRADE



	Year-on-Year	Quarter-on-Quarter (Seasonally adjusted)
Total Domestic Wholesale Sales	▲ 19.5%	▲ 8.0%
Excluding Petroleum	▲ 21.3%	▲ 2.2%

Wholesale Sales ($ billion)

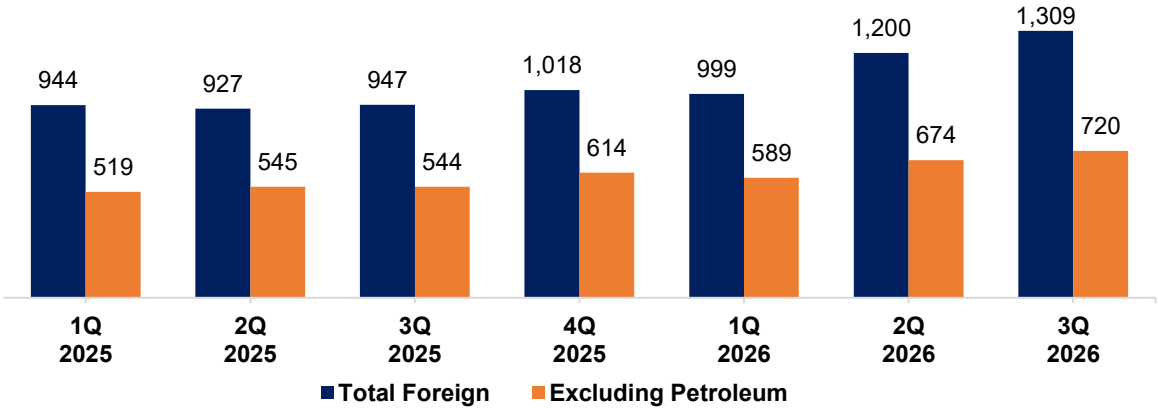


KEY INDICATORS OF FOREIGN WHOLESALE TRADE



	Year-on-Year	Quarter-on-Quarter (Seasonally adjusted)
Total Foreign Wholesale Sales	▲ 38.2%	▲ 9.4%
Excluding Petroleum	▲ 32.3%	▲ 7.4%

Wholesale Sales ($ billion)



OVERVIEW – DOMESTIC WHOLESALE TRADE

Singapore's domestic wholesale sales increased 19.5% on a year-on-year basis in the third quarter of 2026. Excluding petroleum, domestic wholesale sales rose 21.3% over the same period. Compared to the previous quarter, domestic wholesale sales (seasonally adjusted) increased 8.0% in the third quarter of 2026. Excluding petroleum, domestic wholesale sales rose 2.2% from the previous quarter.

The estimated total domestic wholesale sales value in the third quarter of 2026 was $139.4 billion. Excluding petroleum, the total domestic wholesale sales value was about $58.1 billion.

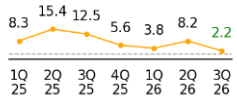
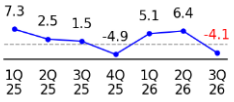
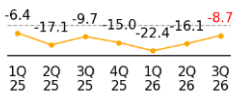
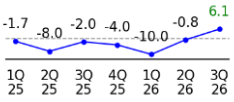
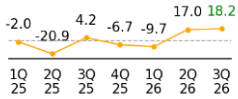
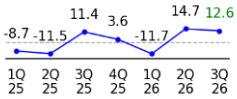
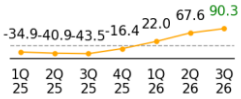
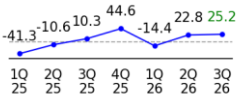
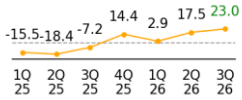
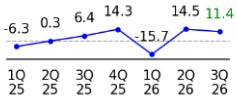
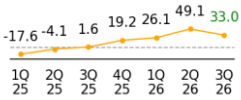
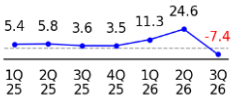
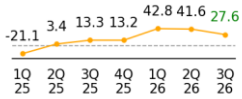
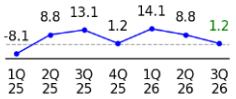
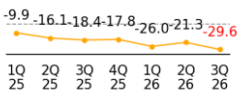
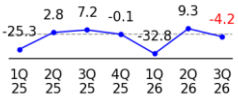
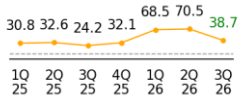
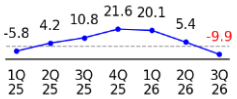
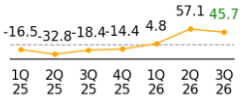
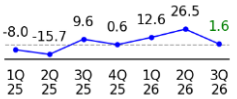
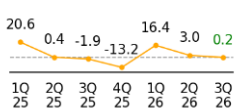
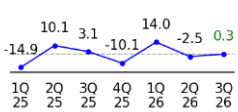
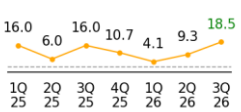
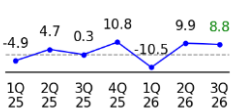
Year-on-Year Change
(at Current Prices)

On a year-on-year basis, most wholesale trade industries registered increases in domestic sales in the third quarter of 2026. Domestic sales of the Chemicals & Chemical Products industry expanded sharply by 90.3% due to higher prices of petrochemical products. Similarly, domestic sales of the Ship Chandlers & Bunkering industry rose 45.7% as a result of higher bunker fuel prices. Conversely, domestic sales of the Metals, Timber & Construction Materials industry fell 29.6% due to a decrease in sales of metals.

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

On a quarter-on-quarter basis, most wholesale trade industries registered increases in domestic sales in the third quarter of 2026. Domestic sales of the Chemicals & Chemical Products industry rose 25.2% due to higher demand for petrochemical products. Similarly, domestic sales of the Petroleum & Petroleum Products industry rose 12.6% as a result of higher demand for crude oil. Conversely, domestic sales of the General Wholesale Trade industry decreased 9.9% due to lower demand for commodities.

Change in Domestic Wholesale Sales by Industry

	Year-on-Year (%)	Quarter-on-Quarter (%) (Seasonally Adjusted)	Year-on-Year (%)	Quarter-on-Quarter (%) (Seasonally Adjusted)
Food, Beverages & Tobacco				
Household Equipment & Furniture				
Petroleum & Petroleum Products				
Chemicals & Chemical Products				
Electronic Components				
Industrial & Construction Machinery				
Telecommunications & Computers				
Metals, Timber & Construction Materials				
General Wholesale Trade				
Ship Chandlers & Bunkering				
Transport Equipment				
Other Wholesale Trade				

OVERVIEW – FOREIGN WHOLESALE TRADE

Singapore's foreign wholesale sales increased 38.2% on a year-on-year basis in the third quarter of 2026. Excluding petroleum, foreign wholesale sales rose 32.3% over the same period. Compared to the previous quarter, foreign wholesale sales (seasonally adjusted) increased 9.4% in the third quarter of 2026. Excluding petroleum, foreign wholesale sales rose 7.4% from the previous quarter.

The estimated total foreign wholesale sales value in the third quarter of 2026 was $1308.8 billion. Excluding petroleum, the total foreign wholesale sales value was about $719.8 billion.

Year-on-Year Change
(at Current Prices)

On a year-on-year basis, most wholesale trade industries registered increases in foreign sales in the third quarter of 2026. Foreign sales of the Electronic Components industry rose 67.5% due to increased sales of electronic components. Similarly, foreign sales of the Telecommunications & Computers industry expanded by 58.5% as a result of higher sales of computer hardware and accessories. Conversely, foreign sales of the Metals, Timber & Construction Materials industry decreased 1.4% due to lower demand for metals.

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

On a quarter-on-quarter basis, most wholesale trade industries registered increases in foreign sales in the third quarter of 2026. Foreign sales of the Food, Beverages & Tobacco industry expanded by 15.5% due to higher demand for food products. Similarly, foreign sales of the Electronic Components industry rose 14.5% as a result of higher demand for electronic components. Conversely, foreign sales of the Metals, Timber & Construction Materials industry decreased 7.1% due to lower demand for metals.

Change in Foreign Wholesale Sales by Industry

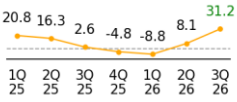
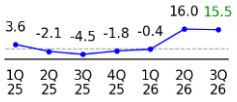
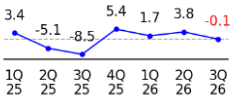
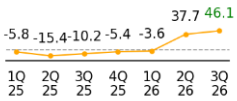
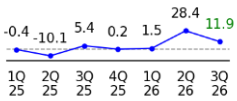
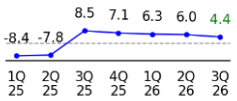
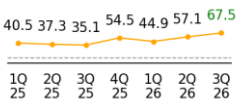
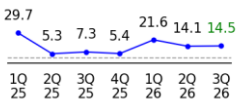
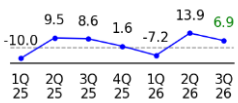
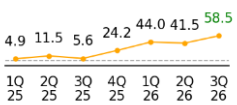
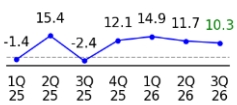
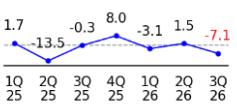
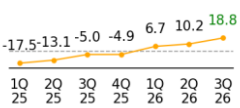
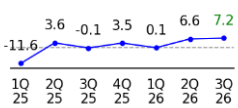
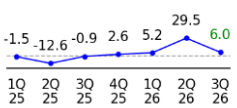
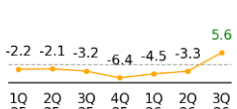
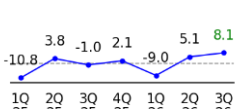
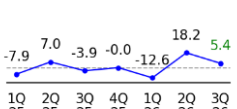
	Year-on-Year (%)	Quarter-on-Quarter (%) (Seasonally Adjusted)	Year-on-Year (%)	Quarter-on-Quarter (%) (Seasonally Adjusted)
Food, Beverages & Tobacco			**Household Equipment & Furniture**		
Petroleum & Petroleum Products			**Chemicals & Chemical Products**		
Electronic Components			**Industrial & Construction Machinery**		
Telecommunications & Computers			**Metals, Timber & Construction Materials**		
General Wholesale Trade			**Ship Chandlers & Bunkering**		
Transport Equipment			**Other Wholesale Trade**		

Table 1 Percentage Change of Domestic Wholesale Trade

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	2Q 2025/ 2Q 2026	3Q 2025/ 3Q 2026	1Q 2026/ 2Q 2026	2Q 2026/ 3Q 2026
Total	**20.5**	**19.5**	**13.8**	**8.0**
Total (Excluding Petroleum)	25.3	21.3	12.7	2.2
Food, Beverages & Tobacco	8.2	2.2	6.4	-4.1
Household Equipment & Furniture	-16.1	-8.7	-0.8	6.1
Petroleum & Petroleum Products	17.0	18.2	14.7	12.6
Chemicals & Chemical Products	67.6	90.3	22.8	25.2
Electronic Components	17.5	23.0	14.5	11.4
Industrial & Construction Machinery	49.1	33.0	24.6	-7.4
Telecommunications & Computers	41.6	27.6	8.8	1.2
Metals, Timber & Construction Materials	-21.3	-29.6	9.3	-4.2
General Wholesale Trade	70.5	38.7	5.4	-9.9
Ship Chandlers & Bunkering	57.1	45.7	26.5	1.6
Transport Equipment	3.0	0.2	-2.5	0.3
Other Wholesale Trade	9.3	18.5	9.9	8.8

Table 2 Percentage Change of Foreign Wholesale Trade

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	2Q 2025/ 2Q 2026	3Q 2025/ 3Q 2026	1Q 2026/ 2Q 2026	2Q 2026/ 3Q 2026
Total	**29.5**	**38.2**	**17.9**	**9.4**
Total (Excluding Petroleum)	23.7	32.3	10.8	7.4
Food, Beverages & Tobacco	8.1	31.2	16.0	15.5
Household Equipment & Furniture	2.5	10.0	3.8	-0.1
Petroleum & Petroleum Products	37.7	46.1	28.4	11.9
Chemicals & Chemical Products	30.0	26.2	6.0	4.4
Electronic Components	57.1	67.5	14.1	14.5
Industrial & Construction Machinery	16.7	14.9	13.9	6.9
Telecommunications & Computers	41.5	58.5	11.7	10.3
Metals, Timber & Construction Materials	5.8	-1.4	1.5	-7.1
General Wholesale Trade	10.2	18.8	6.6	7.2
Ship Chandlers & Bunkering	38.4	48.1	29.5	6.0
Transport Equipment	-3.3	5.6	5.1	8.1
Other Wholesale Trade	-0.6	8.9	18.2	5.4

Note:
Growing global demand for AI-related products has brought greater attention to industries involved. For wholesale trade, relevant industries include "Telecommunications & Computers", which covers computing equipment used in AI applications, and "Electronic Components", which covers semiconductors used in AI applications.

EXPLANATORY NOTES

Introduction

The quarterly Wholesale Trade Series (WTS) measures 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 series consists of Domestic and Foreign Wholesale Trade. The Domestic WTS measures the quarterly trend of wholesale sales in Singapore while the Foreign WTS measures that of wholesale sales outside Singapore, which comprises sales of off-shore merchandise, domestic exports, re-exports and transhipment cargo.

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

Data Estimation

A hybrid register-based approach was adopted for data compilation. Administrative data sources covering all firms in the Wholesale Trade sector was primarily used, with survey data integrated to provide more timely reporting. The Singapore Department of Statistics surveys approximately 360 wholesale trade firms through the Quarterly Survey of Services (QSS), with respondents in each reference quarter accounting for about 80% of the sales revenue among all Wholesale Trade firms selected for the QSS.

Series Compilation

The overall sales at current prices is a sum of sales at the detailed industry level. Sales at each detailed industry level are derived by aggregating the quarterly wholesale sales within that industry.

With effect from May 2020 (for data from reference quarter 1Q 2020), chained volume terms are released in place of constant prices.

For chained volume terms, relative price weights are updated annually. The series is derived by deflating sales at current prices at the detailed industry and overall levels using appropriate price indices.

Seasonal Adjustment

The WTS is seasonally adjusted to remove seasonal effects to better reflect the underlying trend of the quarterly sales. The unadjusted series displays seasonal patterns arising from periodic intra-year variations that repeat at fixed periods every year.



More information is available on the SingStat Website at **go.gov.sg/services-latest-data**

or through the QR code below.

For data tables relating to:
Wholesale Trade Series: **go.gov.sg/qwts**

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