


## PRESS RELEASE


### Wholesale Trade Series First 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).

#### DOMESTIC WHOLESALE TRADE

	Sales Value	Year-on-Year	Quarter-on-Quarter (Seasonally adjusted)
 <b>Total Domestic Wholesale Sales</b>	\$107.0 Billion	▼ -6.9%	▼ -11.9%
<b>Excluding Petroleum</b>	\$49.3 Billion	▲ +9.3%	▼ -1.7%

#### FOREIGN WHOLESALE TRADE

	Sales Value	Year-on-Year	Quarter-on-Quarter (Seasonally adjusted)
 <b>Total Foreign Wholesale Sales</b>	\$977.2 Billion	▲ +3.6%	▲ +1.4%
<b>Excluding Petroleum</b>	\$592.8 Billion	▲ +14.6%	▲ +5.7%

## OVERVIEW – DOMESTIC WHOLESALE TRADE

Singapore's domestic wholesale sales decreased 6.9% on a year-on-year basis in the first quarter of 2026. Excluding petroleum, domestic wholesale sales rose 9.3% over the same period. On a seasonally adjusted quarter-on-quarter basis, domestic wholesale sales declined 11.9% in the first quarter of 2026. Excluding petroleum, domestic wholesale sales fell 1.7% from the previous quarter.

Total domestic wholesale sales were estimated at \$107 billion in the first quarter of 2026. Excluding petroleum, the total domestic wholesale sales value was about \$49 billion.

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

Domestic sales in the Household Equipment & Furniture industry dipped 20.4%, mainly due to lower demand for audio and video equipment. Similarly, sales in the Petroleum & Petroleum Products industry and the Metals, Timber and Construction Materials industry fell 17.3% and 13.7% respectively, driven by weaker sales of crude oil and metals.













Conversely, domestic sales in the General Wholesale Trade industry expanded 68.9%, supported by continued growth in commodity trading activities.

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

On a seasonally adjusted quarter-on-quarter basis, most wholesale trade industries recorded lower domestic sales in the first quarter of 2026. Domestic sales in the Metals, Timber & Construction Materials industry fell 21.7% due to lower sales of metals. Similarly, the Chemicals & Chemical Products industry and Petroleum & Petroleum Products industry contracted by 19.2% and 19.1% respectively, reflecting lower sales of petrochemical products and crude oil.

In contrast, domestic sales in the General Wholesale Trade industry rose 19.5% due to higher demand for commodities. Similarly, the Ship Chandlers & Bunkering industry expanded by 17.9%, driven by higher bunker fuel prices.

## Change in Domestic Wholesale Trade by Industry

Food, Beverages & Tobacco	Household Equipment & Furniture	Petroleum & Petroleum Products
Year-on-Year <b>+10.8%</b>  Quarter-on-Quarter <b>+10.8%</b>	Year-on-Year <b>-20.4%</b>  Quarter-on-Quarter <b>-8.5%</b>	Year-on-Year <b>-17.3%</b>  Quarter-on-Quarter <b>-19.1%</b>
Chemicals & Chemical Products	Electronic Components	Industrial & Construction Machinery
Year-on-Year <b>-11.1%</b>  Quarter-on-Quarter <b>-19.2%</b>	Year-on-Year <b>+9.7%</b>  Quarter-on-Quarter <b>-4.5%</b>	Year-on-Year <b>+18.2%</b>  Quarter-on-Quarter <b>+4.4%</b>
Telecommunications & Computers	Metals, Timber & Construction Materials	General Wholesale Trade
Year-on-Year <b>+12.9%</b>  Quarter-on-Quarter <b>-0.7%</b>	Year-on-Year <b>-13.7%</b>  Quarter-on-Quarter <b>-21.7%</b>	Year-on-Year <b>+68.9%</b>  Quarter-on-Quarter <b>+19.5%</b>
Ship Chandlers & Bunkering	Transport Equipment	Other Wholesale Trade
Year-on-Year <b>+9.7%</b>  Quarter-on-Quarter <b>+17.9%</b>	Year-on-Year <b>+6.6%</b>  Quarter-on-Quarter <b>+4.9%</b>	Year-on-Year <b>-0.3%</b>  Quarter-on-Quarter <b>-15.0%</b>

Quarter-on-Quarter values are seasonally adjusted

## OVERVIEW – FOREIGN WHOLESALE TRADE

Singapore's foreign wholesale sales increased 3.6% on a year-on-year basis in the first quarter of 2026. Excluding petroleum, foreign wholesale sales grew by 14.6% over the same period. On a seasonally adjusted quarter-on-quarter basis, foreign wholesale sales increased 1.4% in the first quarter of 2026. Excluding petroleum, foreign wholesale sales rose 5.7% from the previous quarter.

Total foreign wholesale sales were estimated at \$977 billion in the first quarter of 2026. Excluding petroleum, foreign wholesale sales amounted to about \$593 billion.

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

The Telecommunications & Computers industry recorded the strongest growth in foreign sales, expanding 49.5% on the back of sustained demand for computer hardware and accessories. Similarly, sales in the Electronic Components industry rose 46.5%, driven by higher sales of electronic chips.













Conversely, the Metals, Timber & Construction Materials industry fell 10.7% due to weaker global demand for metals.

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

On a seasonally adjusted quarter-on-quarter basis, foreign sales in the Electronic Components industry and Telecommunications & Computers industry rose 23.1% and 12.3% respectively, driven by stronger global demand for electronic chips and computer hardware. Similarly, the Chemicals & Chemical Products industry increased 10.7%, attributed to higher demand for petrochemical products.

In contrast, foreign sales in the Other Wholesale Trade industry and the Transport Equipment industry decreased 8.8% and 6.9% respectively, due to lower sales of agricultural products and motor vehicles.

## Change in Foreign Wholesale Trade by Industry

Food, Beverages & Tobacco	Household Equipment & Furniture	Petroleum & Petroleum Products
Year-on-Year <b>-9.1%</b>  Quarter-on-Quarter <b>-1.9%</b>	Year-on-Year <b>-7.6%</b>  Quarter-on-Quarter <b>+1.0%</b>	Year-on-Year <b>-9.7%</b>  Quarter-on-Quarter <b>-4.7%</b>
Chemicals & Chemical Products	Electronic Components	Industrial & Construction Machinery
Year-on-Year <b>+2.5%</b>  Quarter-on-Quarter <b>+10.7%</b>	Year-on-Year <b>+46.5%</b>  Quarter-on-Quarter <b>+23.1%</b>	Year-on-Year <b>+14.2%</b>  Quarter-on-Quarter <b>-6.3%</b>
Telecommunications & Computers	Metals, Timber & Construction Materials	General Wholesale Trade
Year-on-Year <b>+49.5%</b>  Quarter-on-Quarter <b>+12.3%</b>	Year-on-Year <b>-10.7%</b>  Quarter-on-Quarter <b>-3.3%</b>	Year-on-Year <b>+9.4%</b>  Quarter-on-Quarter <b>-1.8%</b>
Ship Chandlers & Bunkering	Transport Equipment	Other Wholesale Trade
Year-on-Year <b>-9.7%</b>  Quarter-on-Quarter <b>+1.6%</b>	Year-on-Year <b>-2.1%</b>  Quarter-on-Quarter <b>-6.9%</b>	Year-on-Year <b>-5.7%</b>  Quarter-on-Quarter <b>-8.8%</b>

Quarter-on-Quarter values are seasonally adjusted

**Table 1 Percentage Change of Domestic Wholesale Trade Sales**

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	4Q25/ 4Q24	1Q26/ 1Q25	4Q25/ 3Q25	1Q26/ 4Q25
<b>Total</b>	<b>-3.7</b>	<b>-6.9</b>	<b>4.4</b>	<b>-11.9</b>
Total (Excluding Petroleum)	0.7	9.3	5.5	-1.7
Food, Beverages & Tobacco	5.6	10.8	-6.0	10.8
Household Equipment & Furniture	-15.0	-20.4	-5.3	-8.5
Petroleum & Petroleum Products	-6.7	-17.3	3.6	-19.1
Chemicals & Chemical Products	-30.8	-11.1	8.3	-19.2
Electronic Components	11.0	9.7	14.4	-4.5
Industrial & Construction Machinery	18.8	18.2	1.1	4.4
Telecommunications & Computers	9.6	12.9	-2.6	-0.7
Metals, Timber & Construction Materials	-17.8	-13.7	-0.1	-21.7
General Wholesale Trade	32.9	68.9	22.1	19.5
Ship Chandlers & Bunkering	-14.4	9.7	0.6	17.9
Transport Equipment	-13.6	6.6	-10.5	4.9
Other Wholesale Trade	10.9	-0.3	10.9	-15.0

**Table 2 Percentage Change of Foreign Wholesale Trade Sales**

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Seasonally Adjusted)	
	at Current Prices		at Current Prices	
	4Q25/ 4Q24	1Q26/ 1Q25	4Q25/ 3Q25	1Q26/ 4Q25
<b>Total</b>	<b>2.6</b>	<b>3.6</b>	<b>2.6</b>	<b>1.4</b>
Total (Excluding Petroleum)	8.8	14.6	4.4	5.7
Food, Beverages & Tobacco	-4.8	-9.1	-2.4	-1.9
Household Equipment & Furniture	-5.9	-7.6	6.6	1.0
Petroleum & Petroleum Products	-5.5	-9.7	0.1	-4.7
Chemicals & Chemical Products	-15.4	2.5	-8.9	10.7
Electronic Components	53.8	46.5	5.5	23.1
Industrial & Construction Machinery	8.9	14.2	1.6	-6.3
Telecommunications & Computers	27.7	49.5	12.7	12.3
Metals, Timber & Construction Materials	-5.5	-10.7	7.9	-3.3
General Wholesale Trade	-6.9	9.4	1.3	-1.8
Ship Chandlers & Bunkering	-12.5	-9.7	2.6	1.6
Transport Equipment	-6.3	-2.1	2.3	-6.9
Other Wholesale Trade	-5.2	-5.7	-0.1	-8.8

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

or through the QR code below.



For data tables relating to:  
Wholesale Trade Series: [go.gov.sg/qwts](https://go.gov.sg/qwts)

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