TOTAL MERCHANDISE TRADE
AT CURRENT PRICES, 2019 - 2023

<table>
<thead>
<tr>
<th>Year</th>
<th>Exports</th>
<th>Imports</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>S$ 532.5 Bil</td>
<td>S$ 489.7 Bil</td>
<td>S$ 1,022.2 Bil</td>
</tr>
<tr>
<td>2020</td>
<td>S$ 515.6 Bil</td>
<td>S$ 453.5 Bil</td>
<td>S$ 969.1 Bil</td>
</tr>
<tr>
<td>2021</td>
<td>S$ 614.1 Bil</td>
<td>S$ 545.9 Bil</td>
<td>S$ 1,160.0 Bil</td>
</tr>
<tr>
<td>2022</td>
<td>S$ 710.0 Bil</td>
<td>S$ 655.4 Bil</td>
<td>S$ 1,365.4 Bil</td>
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<tr>
<td>2023</td>
<td>Decreased 11.7%</td>
<td></td>
<td>S$ 1,205.7 Bil</td>
</tr>
</tbody>
</table>

Exports and Imports values as of 2019 are shown in billions of Singapore dollars (Bil).
In 2023, Mainland China, the US and Malaysia were Singapore's top trading partners. Singapore's exports to Mainland China exceeded Singapore's imports from Mainland China, while Singapore's imports from Malaysia and US exceeded exports to these trading partners.
NON-OIL MERCHANDISE TRADE BY MAJOR COMMODITY SECTIONS, 2023

TOP 3 COMMODITY SECTIONS

- Machinery & Transport Equipment
  - Exports: S$ 326.9 Bil (62.6%)
  - Imports: S$ 281.7 Bil (62.7%)

- Chemicals & Chemical Products
  - Exports: S$ 76.4 Bil (14.6%)
  - Imports: S$ 45.1 Bil (10.0%)

- Miscellaneous Manufactured Articles
  - Exports: S$ 55.8 Bil (10.7%)
  - Imports: S$ 47.8 Bil (10.6%)

- Manufactured Goods
  - Exports: S$ 13.1 Bil (2.9%)
  - Imports: S$ 12.6 Bil (2.4%)

- Food & Live Animals
  - Exports: S$ 3.6 Bil (0.8%)
  - Imports: S$ 3.1 Bil (0.7%)

- Animal & Vegetable Oils, Fats & Waxes
  - Exports: S$ 0.3 Bil (0.1%)
  - Imports: S$ 3.6 Bil (0.8%)

- Beverages & Tobacco
  - Exports: S$ 5.3 Bil (1.0%)
  - Imports: S$ 5.7 Bil (1.3%)

- Crude Materials (Excluding Fuels)
  - Exports: S$ 4.1 Bil (0.8%)
  - Imports: S$ 3.0 Bil (0.7%)

- Miscellaneous (Excluding Oil Bunkers)
  - Exports: S$ 22.9 Bil (4.4%)
  - Imports: S$ 21.6 Bil (4.8%)

87.9% of non-oil merchandise exports in 2023.

83.4% of non-oil merchandise imports in 2023.
NON-OIL DOMESTIC EXPORTS
BY MAJOR COMMODITY SECTIONS, 2023

TOTAL
S$ 173.2 Bil

S$ 69.4 Bil
Machinery & Transport Equipment
40.1%

S$ 9.6 Bil
Miscellaneous (Excluding Oil Bunkers)
5.6%

S$ 50.2 Bil
Chemicals & Chemical Products
29.0%

S$ 5.1 Bil
Manufactured Goods
3.0%

S$ 10.3 Bil
Food & Live Animals
5.9%

S$ 0.1 Bil
Animal & Vegetable Oils, Fats & Waxes
0.1%

S$ 2.6 Bil
Crude Materials (Excluding Fuels)
1.5%

S$ 9.6 Bil
Miscellaneous (Excluding Oil Bunkers)
5.5%

S$ 0.3 Bil
Beverages & Tobacco
0.2%

S$ 10.3 Bil
Machinery & Transport Equipment
5.9%

S$ 25.5 Bil
Miscellaneous Manufactured Articles
14.8%

S$ 0.1 Bil
Animal & Vegetable Oils, Fats & Waxes
0.1%

S$ 2.6 Bil
Crude Materials (Excluding Fuels)
1.5%

S$ 0.3 Bil
Beverages & Tobacco
0.2%

S$ 10.3 Bil
Machinery & Transport Equipment
5.9%

S$ 25.5 Bil
Miscellaneous Manufactured Articles
14.8%

S$ 0.1 Bil
Animal & Vegetable Oils, Fats & Waxes
0.1%

S$ 2.6 Bil
Crude Materials (Excluding Fuels)
1.5%

S$ 0.3 Bil
Beverages & Tobacco
0.2%

TOP 3 COMMODITY SECTIONS

1. Machinery & Transport Equipment
2. Chemicals & Chemical Products
3. Miscellaneous Manufactured Articles

Made up 83.9% of non-oil domestic exports.
NON-OIL RE-EXPORTS
BY MAJOR COMMODITY SECTIONS, 2023

TOTAL

S$ 349.3 Bil

TOP 3 COMMODITY SECTIONS

1. Machinery & Transport Equipment
   - Manufactured Goods
     - Share of Non-oil Re-Exports: S$ 257.5 Bil
     - Share: 73.7%

2. Miscellaneous Manufactured Articles
   - Share of Non-oil Re-Exports: S$ 30.3 Bil
   - Share: 8.7%

3. Chemicals & Chemical Products
   - Share of Non-oil Re-Exports: S$ 26.2 Bil
   - Share: 7.5%

Made up 89.9% of non-oil re-exports.
OVERALL EXPORTS AND IMPORTS OF SERVICES, 2019-2023

Compound Annual Growth Rates (from 2019 to 2023)

- **Exports**: 9.6% growth per year
- **Imports**: 8.6% growth per year

Services Trade Balance

- **Total**: S$ 43.7 Billion in 2023
EXPORTS OF SERVICES
BY SERVICES CATEGORY, 2023

$440.5 Bil
TOTAL

$11.1 Bil
Maintenance And Repair Services
2.5%

$141.3 Bil
Transport
32.1%

$28.3 Bil
Travel
6.4%

$12.1 Bil
Insurance
2.7%

$36.3 Bil
Business Management
8.2%

$4.5 Bil
Personal, Cultural And Recreational
1.0%

$18.6 Bil
Charges For The Use Of Intellectual Property
4.2%

$34.5 Bil
Telecommunications, Computer & Information
7.8%

$58.6 Bil
Financial
13.3%

$1.8 Bil
Construction
0.4%

$0.5 Bil
Government Goods And Services
0.1%

$80.4 Bil
Other Services
18.3%

$0.6 Bil
Manufacturing Services On Physical Inputs Owned by Others
0.1%
IMPORTS OF SERVICES BY SERVICES CATEGORY, 2023

TOTAL $396.8 Bil

**MAJOR SERVICES CATEGORIES**

1. **Transport**
2. **Business Management**
3. **Financial**

- **Transport** $122.8 Bil, 30.9% of Total Imports
- **Business Management** $44.0 Bil, 11.1% of Total Imports
- **Financial** $35.9 Bil, 9.1% of Total Imports

- **Exports** $10.7 Bil, Manufacturing Services On Physical Inputs Owned by Others 2.7%
- **Exports** $18.2 Bil, Financial 4.6%
- **Exports** $24.4 Bil, Charges For The Use Of Intellectual Property 6.2%
- **Exports** $33.9 Bil, Travel 8.5%
- **Exports** $396.8 Bil, TOTAL

- **Imports** $21.1 Bil, Personal, Cultural And Recreational 0.5%
- **Imports** $33.9 Bil, Travel 8.5%
- **Imports** $71.8 Bil, Other Services 18.1%
- **Imports** $122.8 Bil, Transport 30.9%
- **Imports** $396.8 Bil, TOTAL

**Accounted for the bulk of Singapore's trade in services in 2023.**

**Exports** 53.6% of Total Exports

**Imports** 46.6% of Total Imports
MAJOR TRADING PARTNERS FOR TRADE IN SERVICES, 2022

United States
- Exports: S$ 62.0 Bil (2022), S$ 28.5 Bil (2018)
- Imports: S$ 92.2 Bil (2022), S$ 48.4 Bil (2018)

EU-27
- Exports: S$ 60.1 Bil (2022), S$ 35.3 Bil (2018)
- Imports: S$ 38.3 Bil (2022), S$ 40.8 Bil (2018)

Mainland China
- Exports: S$ 33.6 Bil (2022), S$ 23.0 Bil (2018)

ASEAN
- Exports: S$ 40.7 Bil (2022), S$ 26.0 Bil (2018)

Japan
- Exports: S$ 41.1 Bil (2022), S$ 24.4 Bil (2018)
- Imports: S$ 18.7 Bil (2022), S$ 14.5 Bil (2018)

Australia
- Exports: S$ 39.3 Bil (2022), S$ 21.9 Bil (2018)
- Imports: S$ 8.5 Bil (2022), S$ 6.7 Bil (2018)

Hong Kong
- Exports: S$ 21.3 Bil (2022), S$ 10.5 Bil (2018)

United Kingdom
- Imports: S$ 15.8 Bil (2022), S$ 7.9 Bil (2018)

Switzerland
- Exports: S$ 17.2 Bil (2022), S$ 9.9 Bil (2018)
- Imports: S$ 10.8 Bil (2022), S$ 7.5 Bil (2018)

India
- Exports: S$ 9.8 Bil (2022), S$ 6.0 Bil (2018)
- Imports: S$ 12.7 Bil (2022), S$ 6.6 Bil (2018)

Note: Numbers may not add up to the totals due to rounding.
Last updated in Feb 2024.
For more information, please refer to the resources at http://www.singstat.gov.sg/find-data/search-by-theme/trade-and-investment