Enterprise Singapore

Singapore's Quarterly Trade Performance

2Q 2025

KEY SUMMARY STATISTICS

All in terms of year-on-year (y-o-y) change

TOTAL TRADE +7.1%

TOTAL EXPORTS +11.7%

TOTAL IMPORTS +2.2%

NODX +7.1%

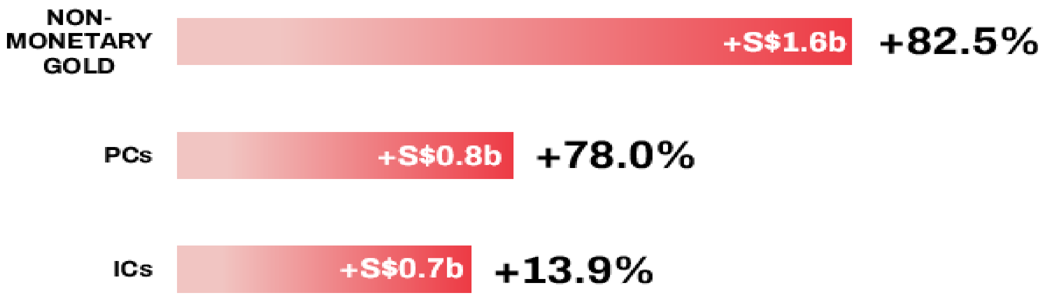
- **ELECTRONICS** +10.5%
- **NON-ELECTRONICS** +6.0%

NORX +24.9%

- **ELECTRONICS** +38.8%
- **NON-ELECTRONICS** +8.5%

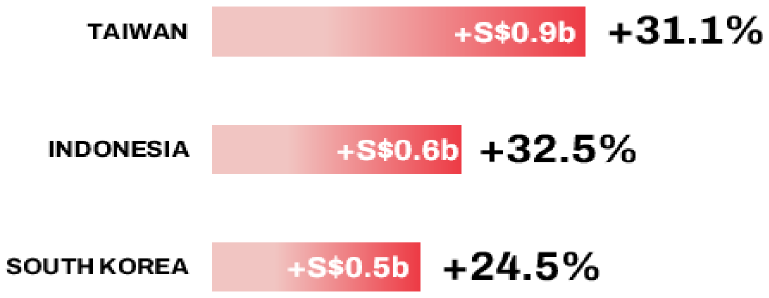
OIL EXPORTS -20.3%

NODX – TOP 3 PRODUCTS



NODX – TOP 3 MARKETS

Of the top 10 NODX markets in 2024



NODX – FORECAST

2025 NODX forecast is maintained at "+1.0% to +3.0%"

- Forecast builds in a weaker profile for 2H 2025. In general, as frontloading activities taper and reciprocal tariffs resume from 7 August 2025, these could weigh on global economic activity and trade.
- Continued economic uncertainty amidst the evolving tariff situation could dampen demand from key trading partners. Meanwhile, sector-specific tariff risks remain.