

MEDIA RELEASE

Singapore's External Trade – June 2025^{1,2,3}

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Singapore, Thursday, 17 July 2025

Highlights

NODX

- Expanded by 13.0% in June 2025, after the 3.9% decline in May 2025; both electronics and non-electronics grew

NORX

- Rose by 18.5% in June 2025, extending the 16.2% growth in May 2025; both electronics and non-electronics increased

Total trade

- Grew by 5.4% in June 2025, following the 1.0% increase in May 2025; growth driven by exports, while imports saw flat performance

¹ All top products/economies which are stated to have contributed towards the changes in trade figures are ranked by absolute change in level and not change in percentage.

² In tandem with the use of a new set of tariff codes for the classification of all goods traded within and outside ASEAN, data has been updated to ASEAN Harmonised Tariff Nomenclature (AHTN) 2022 version.

³ Goods trade data are reported mainly in nominal terms in line with international practice. Goods trade data in real terms for broad categories of trade are available in the statistical appendix.

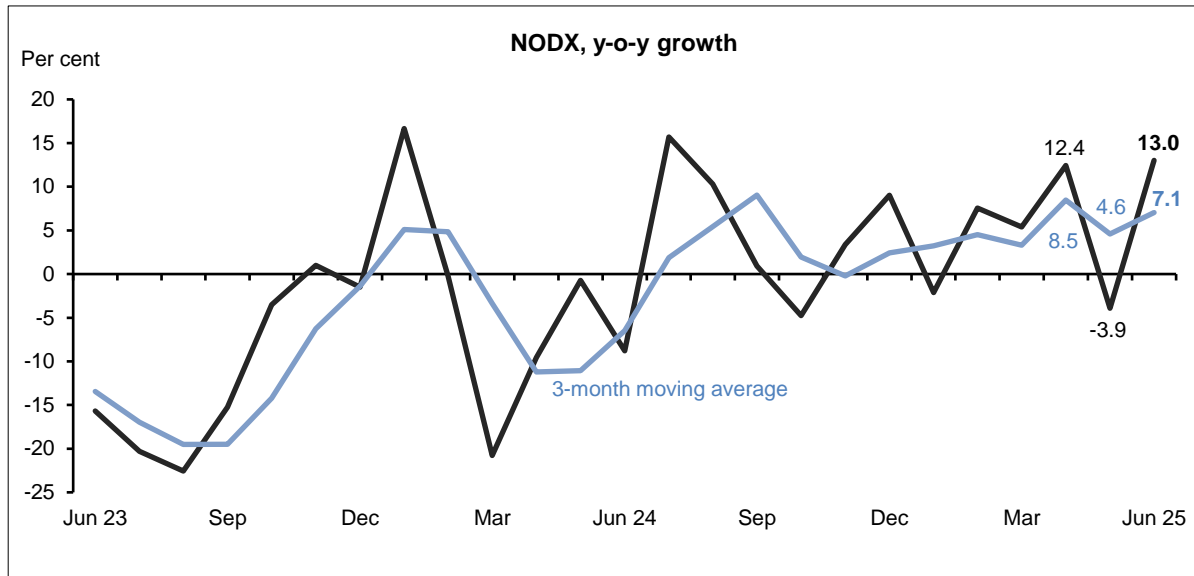
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Performance by Key Trade Components

Non-oil Domestic Exports (NODX)

NODX expanded in June 2025; both electronics and non-electronics grew

1. On a year-on-year (y-o-y) basis, NODX expanded by 13.0% in June 2025, after the 3.9% decline in the previous month. Both electronics and non-electronics grew. NODX rose by 5.2% in the first six months of 2025⁴.



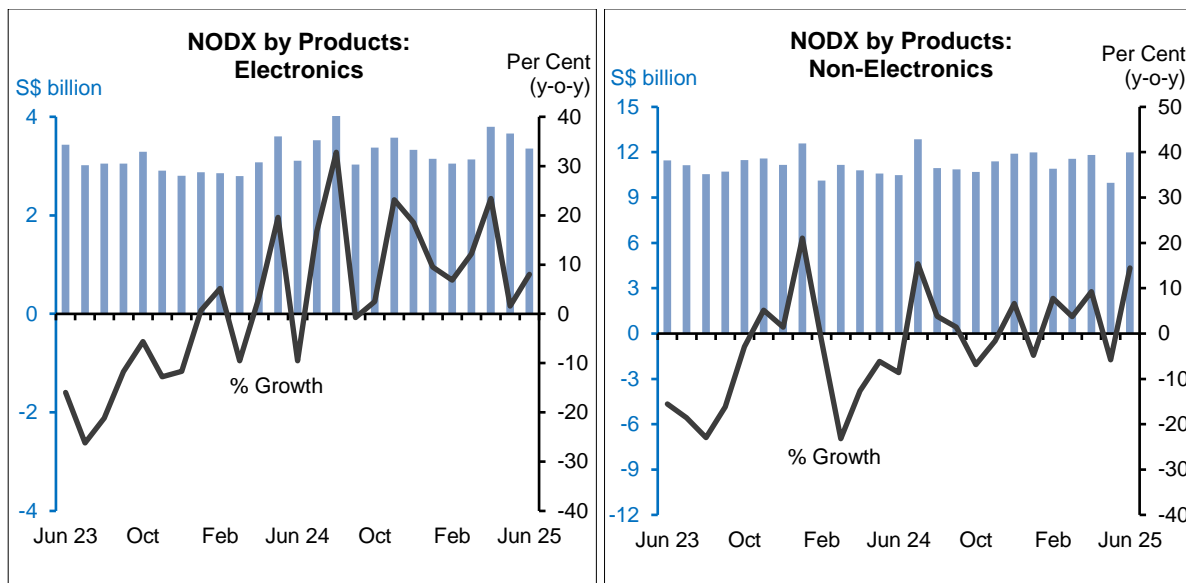
Note: On a 3-month moving average (3MMA) y-o-y basis, NODX rose by 7.1% in June 2025, following the 4.6% increase in May 2025.

2. **Electronic products.** On a y-o-y basis, electronic NODX grew by 8.0% in June 2025, extending the 1.6% increase in the previous month. ICs, PCs and bare PCBs expanded by 17.5%, 53.8% and 17.0% respectively, contributing the most to the growth in electronic NODX⁵.
3. **Non-electronic products.** On a y-o-y basis, non-electronic NODX expanded by 14.5% in June 2025, after the 5.8% decline in the previous month. Non-monetary gold, specialised machinery and other specialty chemicals expanded by 211.9%, 31.4% and 20.1% respectively, contributing the most to the growth in non-electronic NODX⁶.

⁴ EnterpriseSG is actively monitoring the evolving tariff situation and will adjust the 2025 NODX forecast as necessary to reflect changing market conditions. The next forecast will be released in Aug-25.

⁵ The increase in electronic NODX was driven by ICs (+S\$0.2 billion) and PCs (+S\$0.2 billion).

⁶ The growth in non-electronic NODX was driven by non-monetary gold (+S\$1.3 billion), followed by specialised machinery (+S\$0.5 billion).

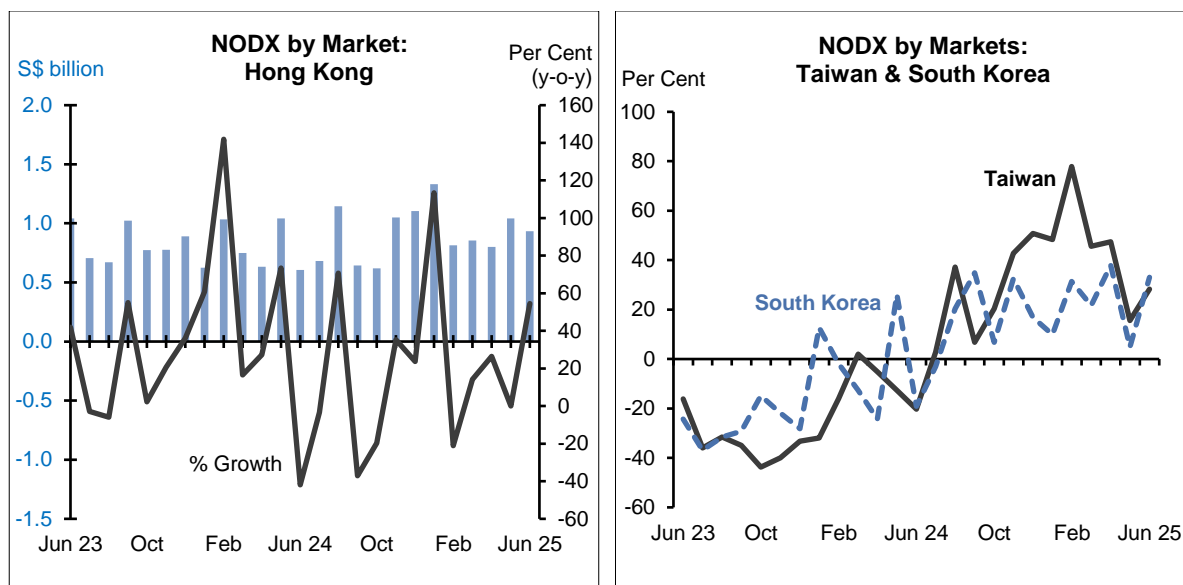


NODX to Hong Kong, Taiwan and South Korea grew in June 2025

4. **Top 10 Markets**⁷. NODX to Hong Kong, Taiwan and South Korea grew in June 2025, though NODX to the EU 27, Thailand, Malaysia, the US, Indonesia and Japan declined.

- NODX to Hong Kong expanded by 54.4% in June 2025, following the 0.1% increase in the preceding month, due to specialised machinery (+927.0%), ICs (+55.4%) and non-monetary gold (+71.1%).
- NODX to Taiwan rose by 28.3% in June 2025, extending the 15.6% growth in the preceding month, due to specialised machinery (+50.3%), measuring instruments (+53.0%) and ICs (+21.2%).
- NODX to South Korea expanded by 33.0% in June 2025, following the 4.9% rise in the preceding month, due to specialised machinery (+77.9%), measuring instruments (+202.7%) and PCs (+195.3%).

⁷ The top 10 markets are based on each market's percentage share of NODX in the preceding year.



Non-oil Domestic Exports to Top Markets (% y-o-y growth)

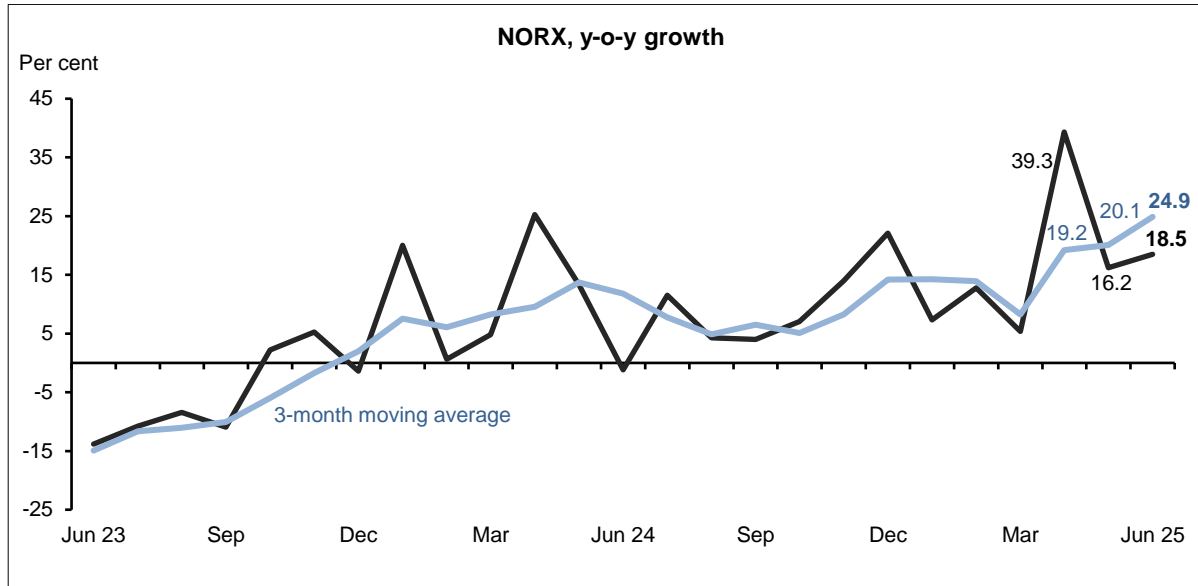
Top Markets [^]	NODX		Electronic NODX		Non-Electronic NODX	
	May 2025	Jun 2025	May 2025	Jun 2025	May 2025	Jun 2025
Hong Kong	0.1	54.4	5.9	45.9	-15.6	65.9
Taiwan	15.6	28.3	0.7	9.8	30.9	40.1
South Korea	4.9	33.0	5.7	27.2	4.4	35.4
China	-3.1	8.5	-18.6	-39.3	-0.3	19.9
Japan	-7.4	-3.4	34.5	76.6	-17.1	-18.1
Indonesia	2.9	-13.6	130.6	29.8	-7.0	-17.3
US	-20.6	-4.8	-23.4	-5.6	-20.1	-4.6
Malaysia	-7.6	-8.0	0.4	0.7	-13.0	-14.1
Thailand	-17.0	-19.8	-9.9	-15.4	-20.8	-21.4
EU 27	8.4	-23.6	-0.4	-0.6	9.9	-26.4

[^]: Ranked by contribution to the y-o-y change in NODX levels over the year.

Non-oil Re-exports (NORX)

NORX expanded over the year; both electronics and non-electronics grew

5. On a y-o-y basis, NORX expanded by 18.5% in June 2025, extending the 16.2% increase in the previous month. Both electronics and non-electronics grew.



Note: On a 3-month moving average (3MMA) y-o-y basis, NORX expanded by 24.9% in June 2025, following the 20.1% growth in May 2025.

6. **Electronic products.** On a y-o-y basis, electronic NORX grew by 26.2% in June 2025, extending the 29.9% expansion in May 2025. The growth in electronic NORX was due to PCs (+169.3%), ICs (+9.4%) and telecommunications equipment (+58.1%).
7. **Non-electronic products.** On a y-o-y basis, non-electronic NORX rose by 9.1% in June 2025, following the 1.5% increase in May 2025. The growth in non-electronic NORX was due to non-electric engines & motors (+25.8%), specialised machinery (+34.3%) and electrical machinery (+77.2%).
8. **Top 10 Markets⁸.** NORX to Taiwan (+96.1%), the US (+64.3%) and Hong Kong (+26.7%) grew in June 2025.

⁸ The top 10 markets are based on each market's percentage share of NORX in the preceding year.

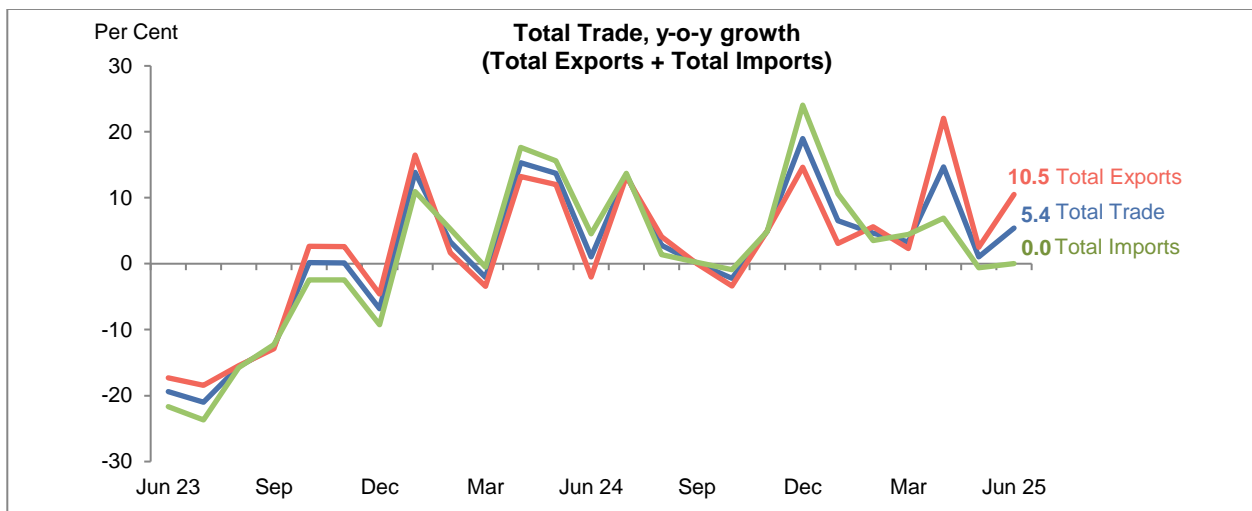
Overall Trade Performance

Total Trade

Total trade increased in June 2025; both exports and imports grew

9. On a y-o-y basis, total trade rose by 5.4% in June 2025, following the 1.0% increase in the preceding month⁹. In June 2025:

- Total exports expanded by 10.5%, after the previous month's 2.5% increase. Growth was driven by non-oil exports (+16.7%), while oil exports (-17.1%) declined.
- Total imports saw a flat performance (0.0%), after the previous month's 0.6% decline.



⁹ Total trade grew in June 2025 due to the increase in non-oil trade (+11.1% y-o-y) while oil trade (-19.6% y-o-y) declined. For non-oil trade, both electronic trade (+14.9%) and non-electronic trade (+8.3%) rose.

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Statlink

Online reports listing 5-year data (values & volumes) on Singapore's trade in terms of countries and commodities

<https://statlink.enterprisesg.gov.sg/>

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< PLEASE REFER TO SINGSTAT TABLE BUILDER FOR THE ANNEX TABLES >

S/N	Data Table Name	Link to SingStat Table Builder
1	Merchandise Trade by Commodity Section (at Current Prices)	https://tablebuilder.singstat.gov.sg/table/TS/M451001
2	Merchandise Trade by Commodity Section, Seasonally Adjusted (at Current Prices)	https://tablebuilder.singstat.gov.sg/table/TS/M451002
3	Merchandise Trade by Commodity Section (At 2023 Prices)	https://tablebuilder.singstat.gov.sg/table/TS/M451481
4	Domestic Exports by Commodity Division	https://tablebuilder.singstat.gov.sg/table/TS/M451041
5	Domestic Exports by Commodity Group	https://tablebuilder.singstat.gov.sg/table/TS/M451071
6	Domestic Exports of Major Non-Oil Products	https://tablebuilder.singstat.gov.sg/table/TS/M450981
7	Non-Oil Domestic Exports by Selected Market	https://tablebuilder.singstat.gov.sg/table/TS/M451301
8	Merchandise Trade by Region and Selected Market (Imports)	https://tablebuilder.singstat.gov.sg/table/TS/M451491
9	Merchandise Trade by Region and Selected Market (Domestic Exports)	https://tablebuilder.singstat.gov.sg/table/TS/M451501
10	Merchandise Trade by Region and Selected Market (Re-Exports)	https://tablebuilder.singstat.gov.sg/table/TS/M451511

Note: More data tables can be found on SingStat Table Builder