

MEDIA RELEASE

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

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Singapore, Friday, 16 May 2025

Highlights

NODX

- Rose by 12.4% in April 2025, up from the 5.4% increase in March 2025; both electronics and non-electronics grew.

NORX

- Expanded by 39.4% in April 2025, extending the 5.4% increase in March 2025; both electronics and non-electronics grew.

Total trade

- Grew by 14.7% in April 2025, following the 3.4% rise in March 2025; both exports and imports rose.

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.

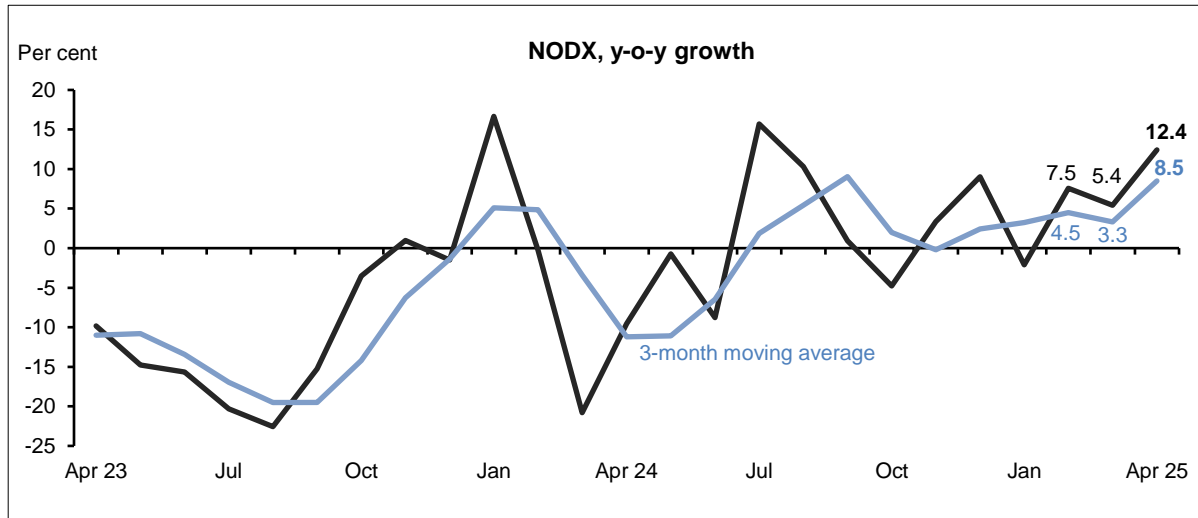
³ Goods trade data are reported mainly in nominal terms in line with international practice. Goods trade data in real terms for broad categories of trade are available in Table 1 of the statistical appendix.

Performance by Key Trade Components

Non-oil Domestic Exports (NODX)

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

1. On a year-on-year (y-o-y) basis, NODX rose by 12.4% in April 2025, up from the 5.4% increase in the previous month. Both electronics and non-electronics grew. NODX grew by 5.6% in the first four months of 2025⁴.

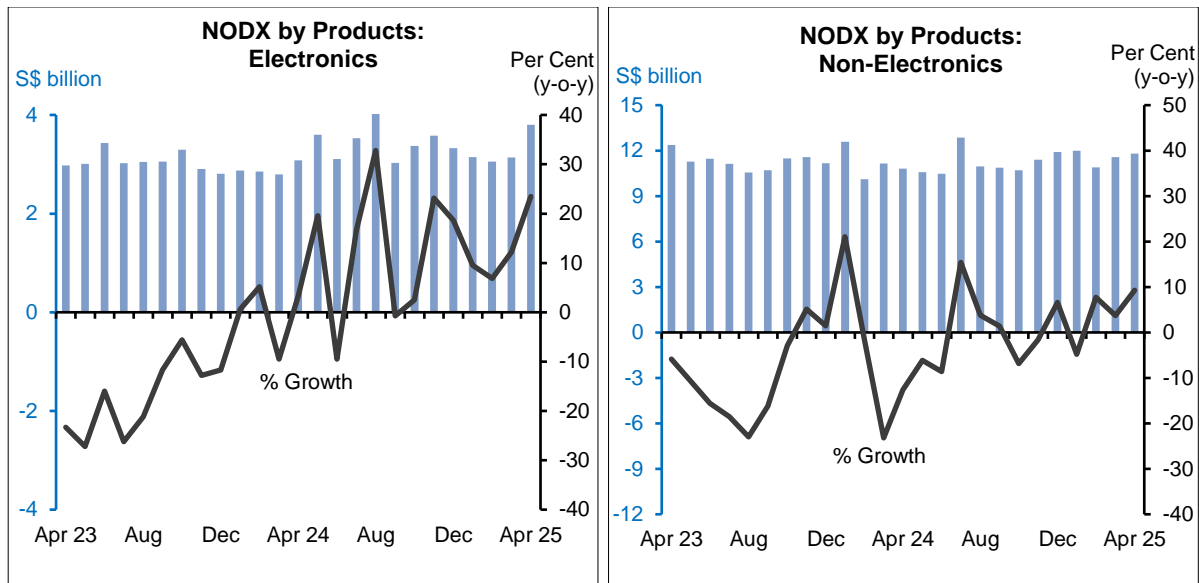


Note: On a 3-month moving average (3MMA) y-o-y basis, NODX grew by 8.5% in April 2025, following the 3.3% rise in March 2025.

2. **Electronic products.** On a y-o-y basis, electronic NODX expanded by 23.5% in April 2025, extending the 12.2% growth in the previous month. PCs, ICs and disk media products expanded by 124.3%, 23.3% and 33.0% respectively, contributing the most to the expansion in electronic NODX.
3. **Non-electronic products.** On a y-o-y basis, non-electronic NODX grew by 9.3% in April 2025, following the 3.7% increase in the previous month. Non-monetary gold (+80.4%), structures of ships & boats⁵ and specialised machinery (+7.2%) contributed the most to the growth in non-electronic NODX.

⁴ EnterpriseSG is actively monitoring the evolving tariff situation and will adjust the 2025 NODX forecast as necessary to reflect changing market conditions.

⁵ The y-o-y growth rate is not cited (i.e. >1,000%) due to a low base effect from the same period last year.



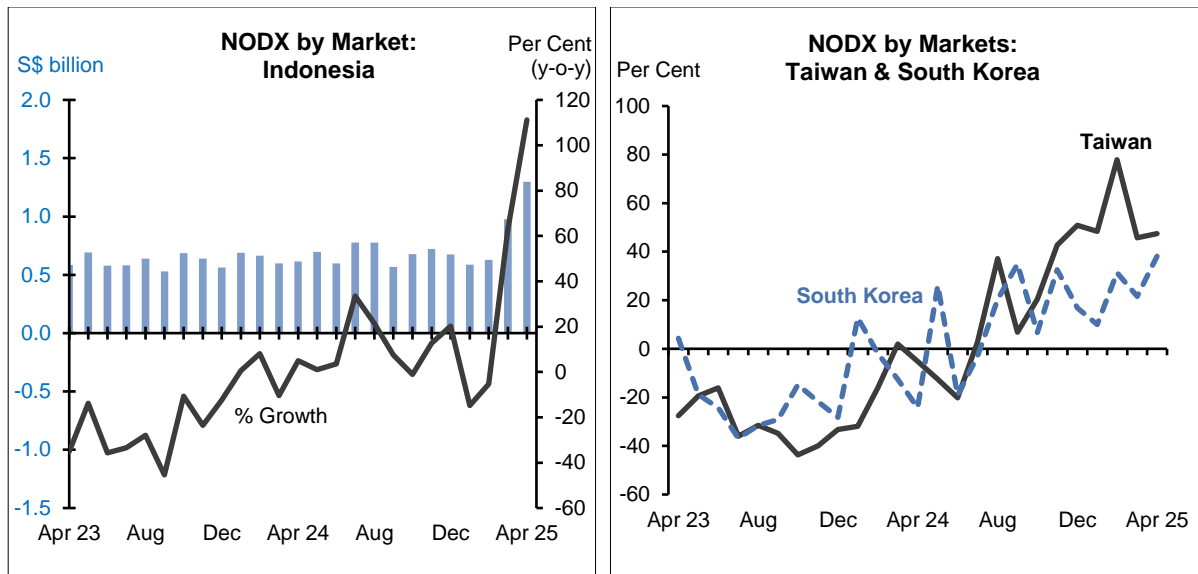
NODX to Indonesia, Taiwan and South Korea expanded in April 2025

4. **Top 10 Markets⁶.** NODX to Indonesia, Taiwan and South Korea expanded in April 2025, though NODX to China and Malaysia contracted.

- NODX to Indonesia expanded by 111.2% in April 2025, following the 62.9% growth in the preceding month, due to structures of ships & boats⁷, non-monetary gold⁸ and PCs (+167.8%).
- NODX to Taiwan grew by 47.4% in April 2025, following the 45.7% expansion in the preceding month, due to specialised machinery (+74.0%), ICs (+21.6%) and measuring instruments (+66.0%).
- NODX to South Korea expanded by 38.1% in April 2025, following the 21.6% growth in the preceding month, due to specialised machinery (+84.1%), ICs (+160.1%) and PCs (+66.0%).

⁶ The top 10 markets are based on each market's percentage share of NODX in the preceding year.

^{7,8} The y-o-y growth is not cited (i.e. >1,000%) due to a low base effect from the same period last year.



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

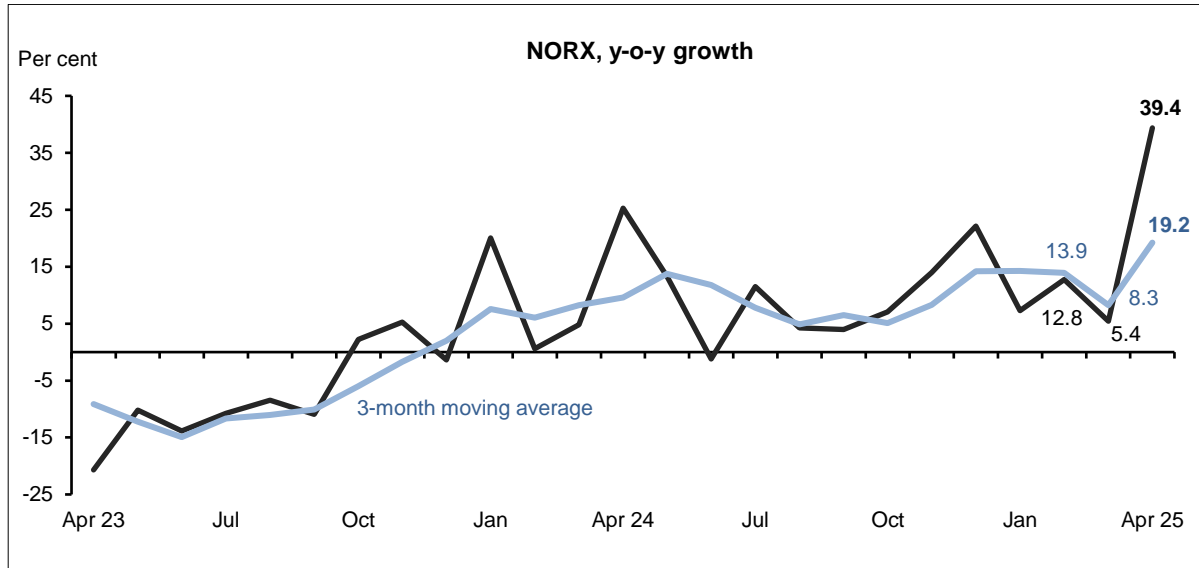
Top Markets^	NODX		Electronic NODX		Non-Electronic NODX	
	Mar 2025	Apr 2025	Mar 2025	Apr 2025	Mar 2025	Apr 2025
Indonesia	62.9	111.2	249.4	8.8	49.3	119.9
Taiwan	45.7	47.4	9.7	26.0	69.3	60.7
South Korea	21.6	38.1	30.9	67.3	18.9	29.4
Hong Kong	14.2	26.4	-13.2	30.1	56.2	19.2
EU 27	11.0	6.2	-7.4	18.3	13.7	4.4
Thailand	12.0	10.5	-13.3	-4.2	25.6	19.9
Japan	12.0	6.4	1.1	28.1	16.0	-1.6
US	6.2	1.2	11.3	0.8	5.4	1.3
Malaysia	12.4	-1.0	25.9	-0.5	3.7	-1.4
China	-29.5	-17.0	6.5	-9.6	-33.4	-18.0

^: 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 39.4% in April 2025, following the 5.4% 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 19.2% in April 2025, following the 8.3% growth in March 2025.

6. **Electronic products.** On a y-o-y basis, electronic NORX expanded by 58.5% in April 2025, extending the 9.2% growth in March 2025. The expansion in electronic NORX was due to parts of PCs (+779.1%), other computer peripherals (+474.2%) and ICs (+6.9%).
7. **Non-electronic products.** On a y-o-y basis, non-electronic NORX expanded by 15.6% in April 2025, extending the 1.0% increase in March 2025. The growth in non-electronic NORX was due to non-electric engines & motors (+37.4%), non-monetary gold (+89.2%) and specialised machinery (+51.1%).
8. **Top 10 Markets⁹.** NORX to Taiwan (+414.0%), the US (+113.4%) and Malaysia (+57.7%) expanded in April 2025.

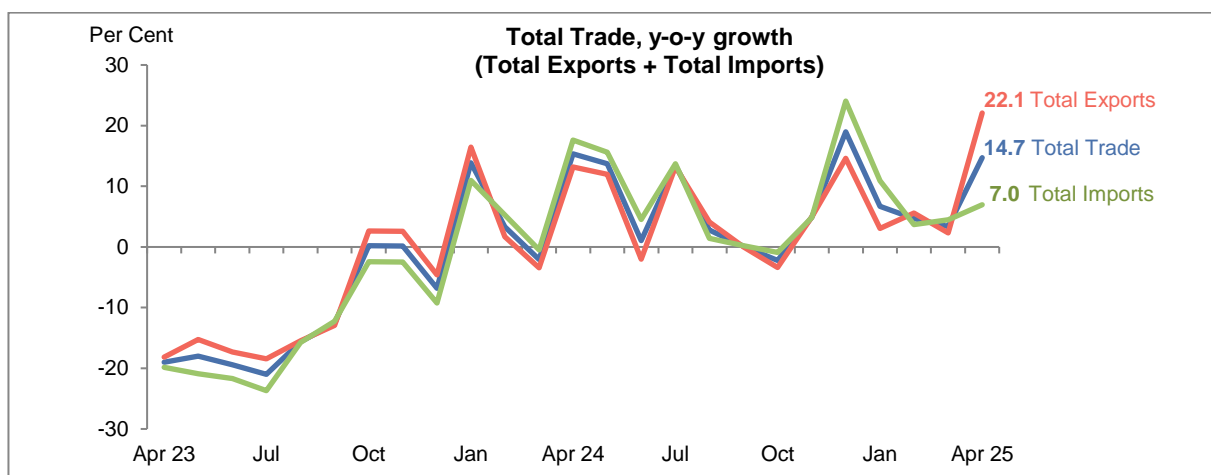
⁹ The top 10 markets are based on each market's percentage share of NORX in the preceding year.

Overall Trade Performance

Total Trade

Total trade grew in April 2025; both exports and imports rose

9. On a y-o-y basis, total trade expanded by 14.7% in April 2025, following the 3.4% growth in the preceding month¹⁰. In April 2025:
- Total exports expanded by 22.1%, following the previous month's 2.3% increase. Growth was driven by non-oil exports (+31.1%), while oil exports (-16.4%) declined.
 - Total imports rose by 7.0%, following the previous month's 4.5% increase.



¹⁰ Total trade grew in April 2025 due to the increase in non-oil trade (+22.8% y-o-y) while oil trade (-17.5% y-o-y) declined. For non-oil trade, both electronic trade (+39.8%) and non-electronic trade (+9.6%) grew.

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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