

MEDIA RELEASE

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Singapore's External Trade – March 2026^{1,2,3}

MR No.: 017/26

Singapore, Friday, 17 April 2026

Highlights

Trade Components	Performance
NODX	Rose by 15.3% in March 2026, following the 4.0% growth in February 2026; electronics continued to grow, supported by strong AI-related demand and a low base a year ago, driven mainly by ICs, PCs and disk media products, while non-electronics declined.
NORX	Expanded by 61.4% in March 2026, extending the 21.9% rise in February 2026; the expansion was driven primarily by electronics, with support from non-electronics.
Total Merchandise Trade	Grew by 38.5% in March 2026, after the 13.6% increase in February 2026; 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.

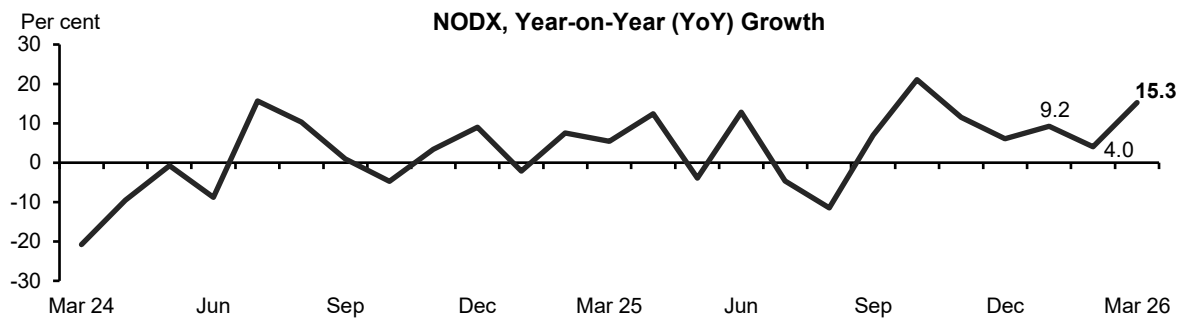
³ Goods trade data are reported mainly in nominal terms in line with international practice. Goods trade data in real terms for broad categories of trade are available in the statistical appendix.

The data in the media release is provided on an "as is" basis and is subject to updates, as well as revisions, to ensure consistency with international compilation and reporting standards. While every effort is made to ensure that the data is accurate, it is provided by EnterpriseSG without any representation or warranty. EnterpriseSG shall not be held responsible for any consequence arising from your reliance on any information provided by us.

1. PERFORMANCE BY KEY TRADE COMPONENTS

1.1 Non-oil Domestic Exports (NODX)

NODX rose by 15.3% in March 2026, following the 4.0% growth in the previous month. Electronic NODX expanded by 74.0% in March 2026 (Feb-26: +43.1%), supported by strong AI-related demand and a low base a year ago⁴. Non-electronic NODX declined by 0.6% in March 2026 (Feb-26: -6.9%). NODX grew by 9.6% in the first three months of 2026.



Top 3 NODX Electronics and Non-Electronics Drivers: Mar 2026 (YoY) Growth

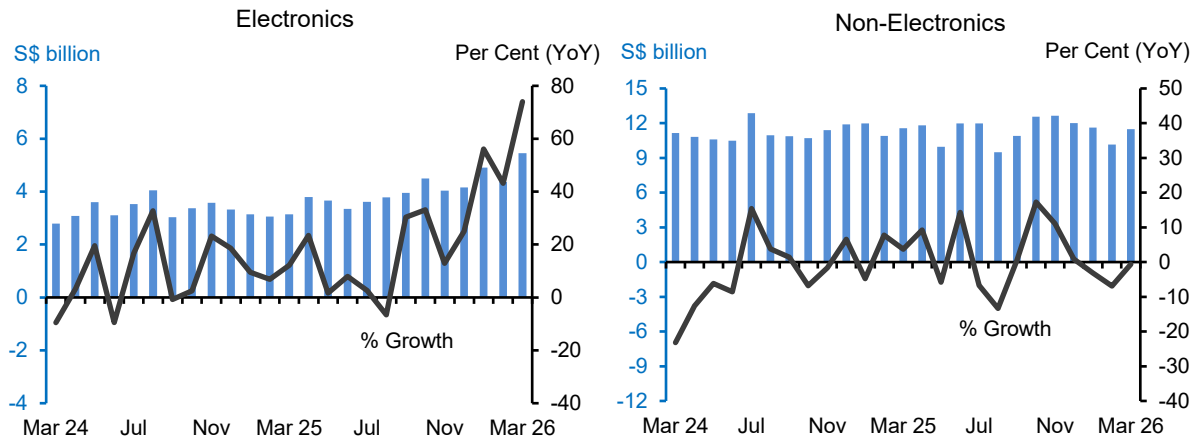
Electronics ⁵		Non-Electronics ⁶	
ICs	+113.8%	Structures Of Ships & Boats	-99.8%
PCs	+57.3%	Food Preparations	-42.0%
Disk Media Products	+78.3%	Pharmaceuticals	-18.4%

⁴ Electronic NODX stood at S\$3.1 billion in Mar-25, below the 2025 monthly average (S\$3.7 billion).

⁵ The growth in electronic NODX was driven by ICs (+S\$1.7 billion), PCs (+S\$0.3 billion) and disk media products (+S\$0.3 billion).

⁶ The decline in non-electronic NODX was led by structures of ships & boats (-S\$0.4 billion), which fell from a high base a year ago, as well as food preparations (-S\$0.3 billion) and pharmaceuticals (-S\$0.2 billion). In contrast, specialised machinery (+S\$0.5 billion) and non-monetary gold (+S\$0.4 billion) increased.

NODX by Products



*Top 10 Markets*⁷. NODX to Hong Kong, Taiwan and China grew in March 2026⁸, while NODX to Indonesia, the EU 27, the US and Thailand declined.

NODX to Top Markets (% YoY growth)

Top Markets [^]	NODX		Electronic NODX		Non-Electronic NODX	
	Feb 2026	Mar 2026	Feb 2026	Mar 2026	Feb 2026	Mar 2026
Hong Kong	21.6	99.4	14.2	153.3	40.4	53.6
Taiwan	30.2	63.1	102.6	157.5	-9.4	22.9
China	-1.6	20.3	14.8	32.7	-4.7	18.1
South Korea	50.5	44.1	78.0	112.4	37.3	22.3
Malaysia	5.5	20.6	29.3	33.3	-12.2	10.7
India	-15.1	27.2	-5.5	17.9	-18.3	30.9
Thailand	19.5	-1.0	6.8	44.0	24.4	-17.8
US	-44.8	-2.7	94.9	165.3	-59.2	-27.6
EU 27	7.7	-11.9	49.7	56.5	2.3	-20.3
Indonesia	-22.1	-56.8	1.3	-63.2	-24.2	-55.7

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

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

⁸ In Mar 2026, (i) NODX to Hong Kong expanded by 99.4% due to ICs (+176.0%) and non-monetary gold (+540.4%); (ii) NODX to Taiwan rose by 63.1%, driven by ICs (+168.5%) and specialised machinery (+38.3%); (iii) NODX to China grew by 20.3%, due to specialised machinery (+104.3%), ICs (+50.1%) and specialty chemicals (+55.3%).

1.2 Non-oil Re-exports (NORX)

NORX expanded by 61.4% in March 2026, extending the 21.9% rise in the February 2026. The expansion was driven by electronics NORX which rose by 90.4% in March 2026 (Feb-26: +40.9%). Non-electronics NORX grew by 24.9% in March 2026 (Feb-26: +0.5%).

Top 3 NORX Electronics and Non-Electronics Drivers: Mar 2026 (YoY) Growth

Electronics		Non-Electronics	
ICs	+56.0%	Non-Monetary Gold	+261.6%
PCs	- ⁹	Specialised Machinery	+94.8%
Other Computer Peripherals	+380.8%	Non-Electric Engines & Motors	+13.1%

*Top 10 Markets*¹⁰. NORX to Taiwan (+262.3%), Thailand (+267.5%) and Hong Kong (+42.6%) grew in March 2026.

⁹ The YoY growth rate is not cited (i.e. >1,000%) due to a low base effect from the same period last year.

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

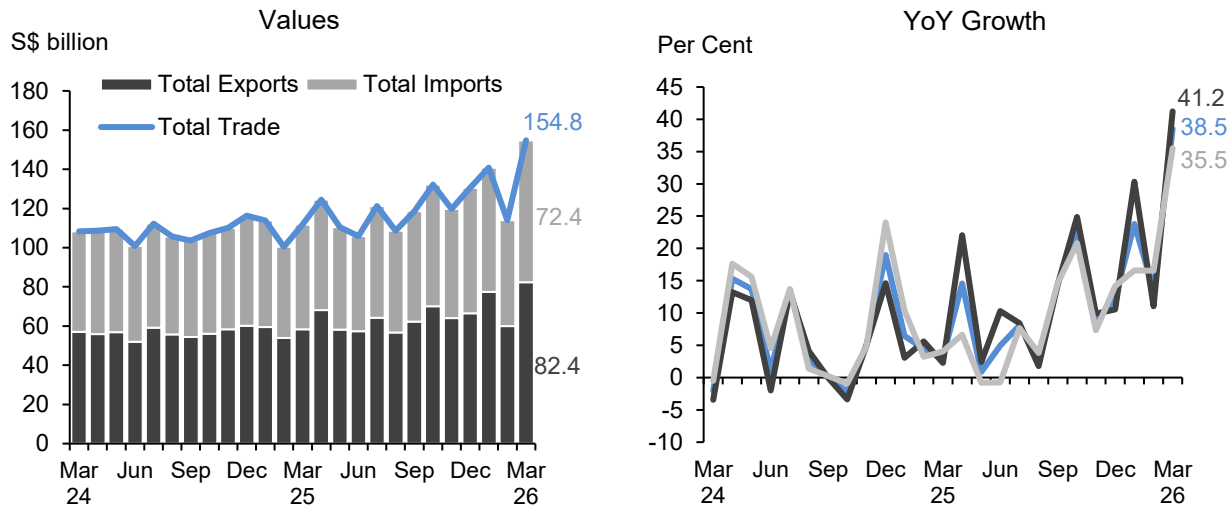
2. TOTAL MERCHANDISE TRADE

Total merchandise trade grew by 38.5% in March 2026, after the 13.6% increase in the preceding month. Both exports and imports grew.

Merchandise Trade Performance

Trade Component	Feb 2026 (YoY)	Mar 2026 (YoY)
Total Merchandise Trade	+13.6%	+38.5%
Total Exports¹¹	+11.0%	+41.2%
Total Imports	+16.5%	+35.5%

Merchandise Trade



¹¹ Growth was driven by both non-oil (+47.6%) and oil exports (+6.9%).

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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