

MEDIA RELEASE

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

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Highlights

NODX

- Grew by 6.1% in December 2025, moderating from the 11.5% expansion in November 2025; growth was led primarily by non-monetary gold and supported by electronic products, such as ICs and disk media products

NORX

- Expanded by 15.0% in December 2025, extending the 14.5% rise in November 2025; electronics increased while non-electronics declined

Total trade

- Expanded by 12.3% in December 2025, following the 8.7% increase in November 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.

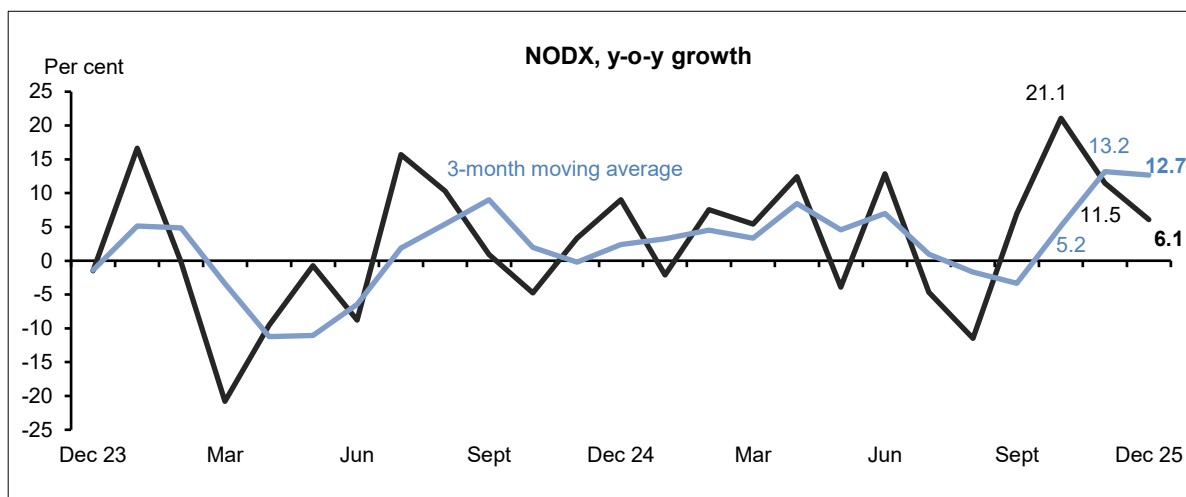
³ Goods trade data are reported mainly in nominal terms in line with international practice. Goods trade data in real terms for broad categories of trade are available in the statistical appendix.

Performance by Key Trade Components

Non-oil Domestic Exports (NODX)

NODX rose in December 2025; both electronics and non-electronics grew

1. On a year-on-year (y-o-y) basis, NODX grew by 6.1% in December 2025, moderating from the double-digit expansions in the previous months (Nov-25: +11.5%, Oct-25: +21.1%). Both electronics and non-electronics grew. NODX grew by 4.8% for the full year of 2025.

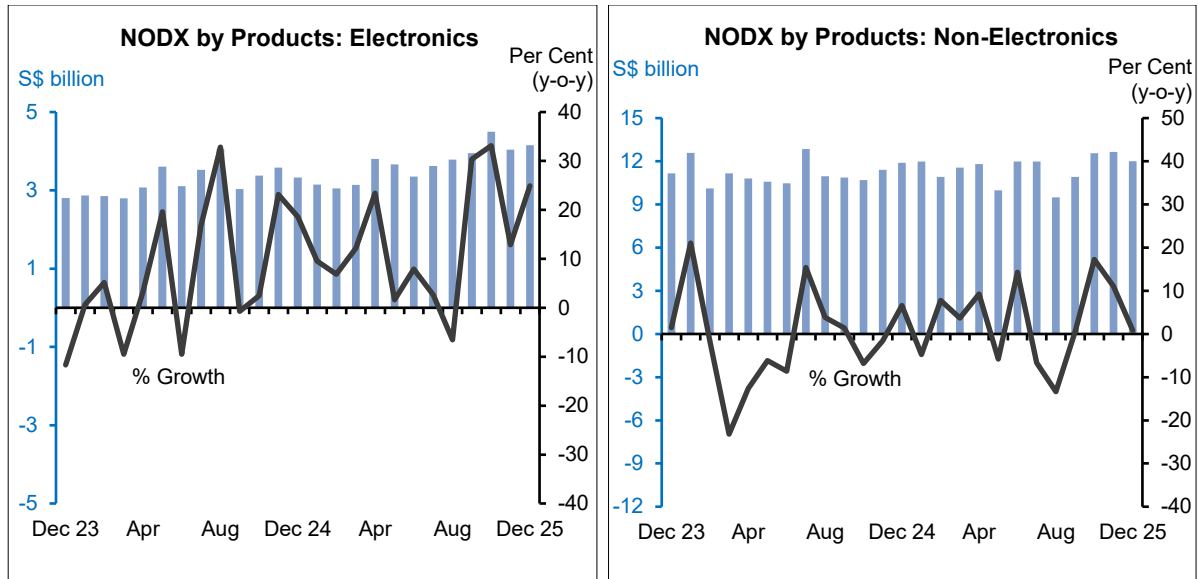


Note: On a 3-month moving average (3MMA) y-o-y basis, NODX rose by 12.7% in December 2025, following the 13.2% expansion in November 2025.

2. **Electronic products.** On a y-o-y basis, electronic NODX expanded by 24.9% in December 2025, extending the 12.9% rise in the previous month. ICs, disk media products and telecommunications equipment expanded by 32.1%, 53.5% and 81.4% respectively, contributing the most to the expansion in electronic NODX⁴.
3. **Non-electronic products.** On a y-o-y basis, non-electronic NODX grew by 0.8% in December 2025, following the 11.1% expansion in the previous month. Non-monetary gold, specialised machinery and mechanical handling equipment grew by 73.3%, 5.4% and 415.8% respectively, contributing the most to the increase in non-electronic NODX⁵.

⁴ The growth in electronic NODX was driven by ICs (+S\$0.5 billion) and disk media products (+S\$0.2 billion).

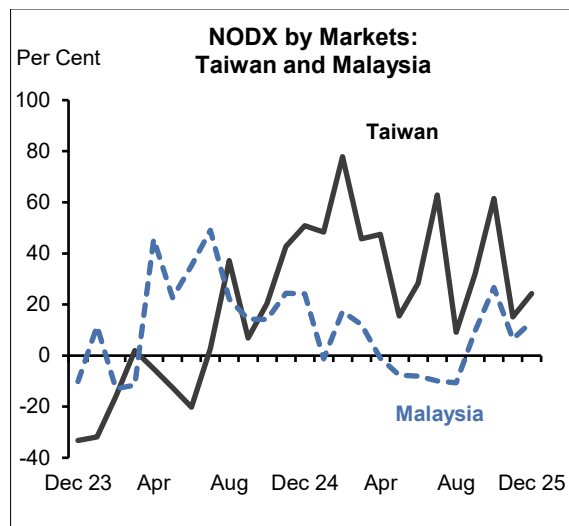
⁵ The growth in non-electronic NODX was driven by non-monetary gold (+S\$0.9 billion) supported by high gold prices and demand for safe-haven assets amid economic uncertainty, trailed by specialised machinery (+S\$0.1 billion).



NODX to China, Taiwan and Malaysia grew in December 2025, while NODX to key markets like US, Japan and Hong Kong declined

4. **Top 10 Markets.** NODX to China, Taiwan and Malaysia grew in December 2025, while NODX to the US, Japan, Hong Kong, Indonesia, Thailand and the EU 27 declined.

- NODX to China expanded by 17.9% in December 2025, after the 4.6% growth in the preceding month, due to specialised machinery (+107.6%), measuring instruments (+16.1%) and metal removing machine-tools (+335.4%).
- NODX to Taiwan expanded by 24.3% in December 2025, extending the 15.1% rise in the preceding month, due to ICs (+48.4%), specialised machinery (+45.1%) and pharmaceuticals (+548.2%).
- NODX to Malaysia expanded by 13.3% in December 2025, following the 6.5% increase in the preceding month, due to ICs (+48.7%), specialised machinery (+84.1%) and diodes & transistors (+36.2%).



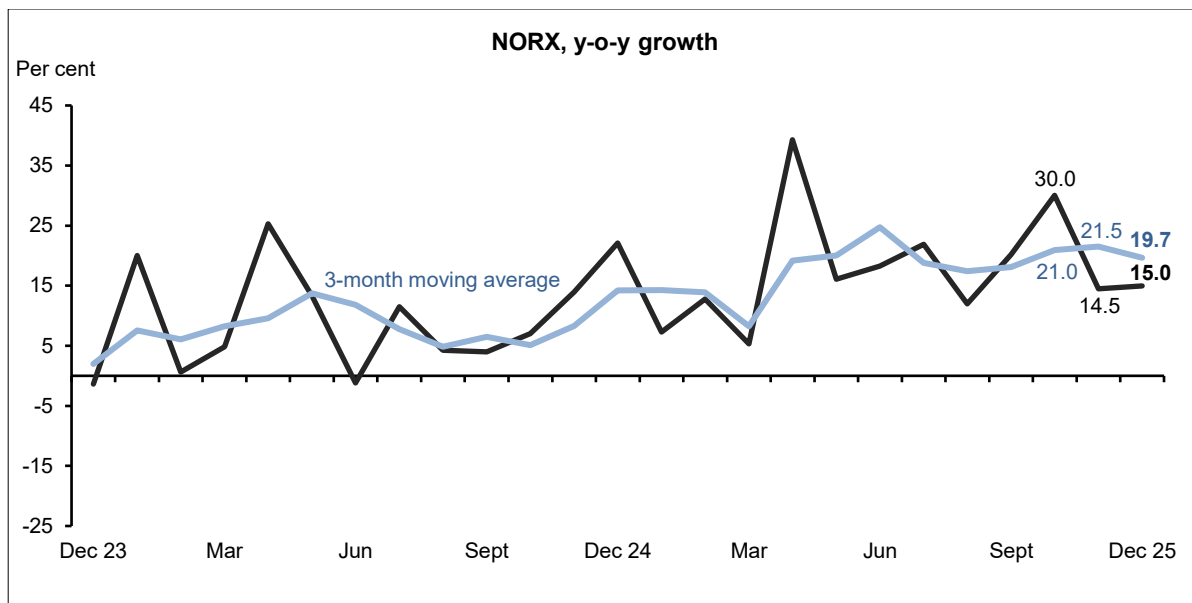
Non-oil Domestic Exports to Top Markets (% y-o-y growth)

Top Markets^	NODX		Electronic NODX		Non-Electronic NODX	
	Nov 2025	Dec 2025	Nov 2025	Dec 2025	Nov 2025	Dec 2025
China	4.6	17.9	-9.4	-8.9	7.3	24.5
Taiwan	15.1	24.3	31.4	42.7	1.8	14.6
Malaysia	6.5	13.3	20.5	21.0	-5.5	6.2
South Korea	12.6	12.9	109.3	59.3	-18.4	1.5
EU 27	66.3	-5.4	4.6	16.1	75.3	-8.4
Thailand	-15.6	-17.9	13.6	6.7	-26.2	-28.6
Indonesia	-34.0	-27.9	12.2	-5.7	-37.3	-31.7
Hong Kong	-20.4	-17.7	-6.7	28.9	-38.4	-50.8
Japan	-27.6	-26.4	1.1	-14.5	-33.2	-29.6
US	106.0	-36.3	9.4	56.0	130.2	-47.2

^: 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; electronics increased while non-electronics declined***

5. On a y-o-y basis, NORX expanded by 15.0% in December 2025, extending the 14.5% rise in the previous month. Electronics increased while non-electronics declined.



Note: On a 3-month moving average (3MMA) y-o-y basis, NORX rose by 19.7% in December 2025, moderating from the 21.5% expansion in November 2025.

6. **Electronic products.** On a y-o-y basis, electronic NORX rose by 30.2% in December 2025, following the 36.1% expansion in November 2025. The rise in electronic NORX was due to telecommunications equipment (+104.4%), parts of PCs (+147.6%) and PCs (+145.4%).
7. **Non-electronic products.** On a y-o-y basis, non-electronic NORX decreased by 4.5% in December 2025, after the 8.7% decline in November 2025. The decrease in non-electronic NORX was due to non-monetary gold (-67.0%), pharmaceuticals (-36.4%) and specialised machinery (-12.4%).
8. **Top 10 Markets⁶.** NORX to the US (+73.9%), Taiwan (+61.4%) and Malaysia (+21.2%) expanded in December 2025.

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

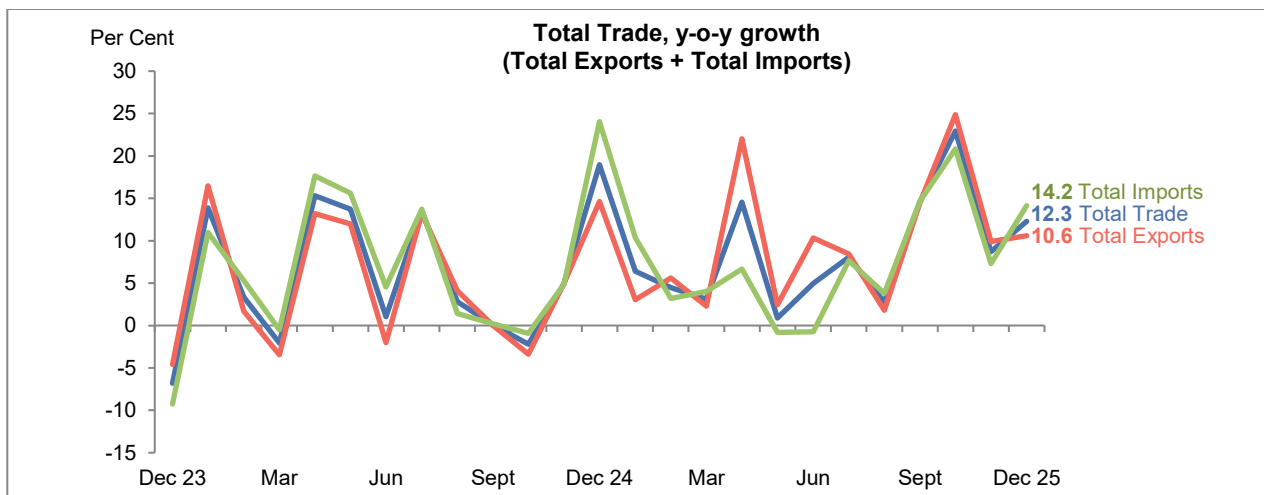
Overall Trade Performance

Total Trade

Total trade expanded in December 2025; both exports and imports rose

9. On a y-o-y basis, total trade expanded by 12.3% in December 2025, extending the 8.7% increase in the preceding month⁷. In December 2025:

- Total exports expanded by 10.6%, following the previous month's 9.9% growth. Growth was driven by non-oil exports (+12.3%), while oil exports (-0.01%) declined.
- Total imports expanded by 14.2%, following the previous month's 7.3% increase.



⁷ Total trade grew in December 2025 due to the increase in non-oil trade (+17.2% y-o-y) while oil trade (-13.7% y-o-y) declined. For non-oil trade, both electronic trade (+25.6%) and non-electronic trade (+10.0%) 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