

## MEDIA RELEASE

**Embargoed until 17 March 2026, 8.30 a.m.**

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## Singapore's External Trade – February 2026<sup>1,2,3</sup>

MR No.: 011/26

Singapore, Tuesday, 17 March 2026

### Highlights

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| Trade Components               | Performance  |
|--------------------------------|--|
| <b>NODX</b>                    | Increased by 4.0% in February 2026, following the 9.2% growth in January 2026; electronics grew, driven primarily by ICs and disk media products, while non-electronics declined |
| <b>NORX</b>                    | Rose by 21.9% in February 2026, easing from the 51.3% expansion in January 2026; the rise was led by electronics, while non-electronics also grew                                |
| <b>Total Merchandise Trade</b> | Grew by 13.6% in February 2026, moderating from the 23.8% expansion in January 2026; both exports and imports rose   |

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<sup>1</sup> 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.

<sup>2</sup> 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.

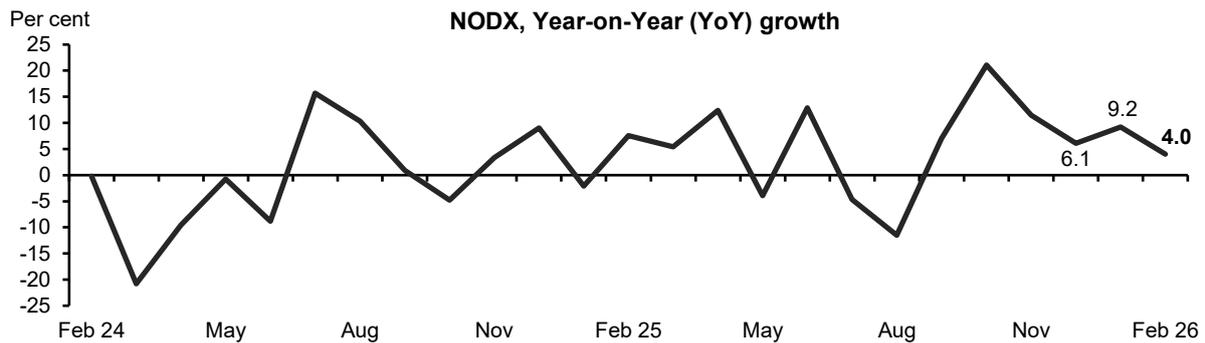
<sup>3</sup> Goods trade data are reported mainly in nominal terms in line with international practice. Goods trade data in real terms for broad categories of trade are available in the statistical appendix.

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)

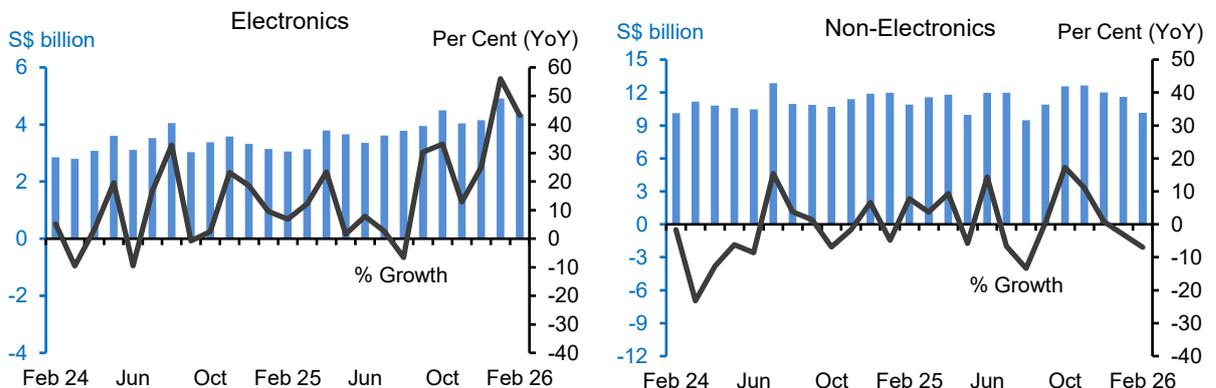
NODX grew by 4.0% in February 2026, following the 9.2% growth in the previous month. Electronic NODX rose by 43.2% in February 2026 (Jan-26: +56.1%). Non-electronic NODX decreased by 6.9% in February 2026 (Jan-26: -3.1%). NODX grew by 6.7% in aggregate over January and February to smoothen out the impact from the shifting Lunar New Year holidays.



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

| Electronics <sup>4</sup> |        | Non-Electronics <sup>5</sup> |        |
|--------------------------|--------|------------------------------|--------|
| ICs                      | +51.2% | Non-Monetary Gold            | -27.4% |
| Disk Media Products      | +96.3% | Food Preparations            | -51.2% |
| PCs                      | +22.9% | Petrochemicals               | -28.5% |

### NODX by Products



<sup>4</sup> The growth in electronic NODX was driven by ICs (+S\$0.8 billion) and disk media products (+S\$0.4 billion).

<sup>5</sup> The decline in non-electronic NODX was driven by non-monetary gold (-S\$0.5 billion), food preparations (-S\$0.4 billion) and petrochemicals (-S\$0.3 billion). Conversely, structures of ships & boats increased (+S\$0.9 billion).

*Top 10 Markets*<sup>6</sup>. NODX to South Korea, Taiwan and Hong Kong grew in February 2026<sup>7</sup>, while NODX to the US, Indonesia, India and China declined.

### NODX to Top Markets (% YoY growth)

| Top Markets <sup>^</sup> | NODX     |          | Electronic NODX |          | Non-Electronic NODX |          |
|--------------------------|----------|----------|-----------------|----------|---------------------|----------|
|                          | Jan 2026 | Feb 2026 | Jan 2026        | Feb 2026 | Jan 2026            | Feb 2026 |
| South Korea              | 31.6     | 50.5     | 69.4            | 78.0     | 22.0                | 37.3     |
| Taiwan                   | 33.2     | 31.1     | 111.5           | 102.6    | -10.0               | -8.0     |
| Hong Kong                | 33.8     | 21.7     | 96.2            | 14.3     | -6.2                | 40.4     |
| Thailand                 | 39.2     | 19.5     | -0.1            | 6.8      | 67.5                | 24.4     |
| EU 27                    | 43.7     | 7.7      | 18.1            | 49.7     | 47.6                | 2.4      |
| Malaysia                 | 23.2     | 5.5      | 29.6            | 29.3     | 16.9                | -12.2    |
| China                    | 37.1     | -1.5     | 30.0            | 14.8     | 38.4                | -4.6     |
| India                    | 26.4     | -15.1    | 6.2             | -5.5     | 35.6                | -18.2    |
| Indonesia                | -16.9    | -24.7    | -3.7            | 1.4      | -18.0               | -27.1    |
| US                       | -45.3    | -44.8    | 70.3            | 94.9     | -57.3               | -59.2    |

<sup>^</sup>: Ranked by contribution to the YoY change in NODX levels over the year.

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

<sup>7</sup> In February 2026, (i) NODX to South Korea expanded by 50.5% due to non-monetary gold (+958.7%), ICs (+109.7%) and pharmaceuticals (+444.2%); (ii) NODX to Taiwan rose by 31.1%, driven by ICs (+104.6%), specialised machinery (+53.2%) and disk media products (+516.1%); (iii) NODX to Hong Kong rose by 21.7% due to non-monetary gold (+286.3%), ICs (+15.4%) and PCs (+295.6%).

## 1.2 Non-oil Re-exports (NORX)

NORX rose by 21.9% in February 2026, easing from the 51.3% expansion in January 2026. The rise was primarily driven by electronic NORX which rose by 40.9% in February 2026 (Jan-26: +69.4%). Non-electronic NORX grew by 0.5% in February 2026 (Jan-26: +24.0%).

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

| Electronics                  |         | Non-Electronics               |         |
|------------------------------|---------|-------------------------------|---------|
| PCs                          | +454.3% | Non-Monetary Gold             | +330.3% |
| Telecommunications Equipment | +64.9%  | Non-Electric Engines & Motors | +8.8%   |
| ICs                          | +9.1%   | Silver Platinum Metal         | +598.2% |

*Top 10 Markets*<sup>8</sup>. NORX to Taiwan (+115.4%), Thailand (+115.0%) and the US (+36.2%) rose in February 2026.

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

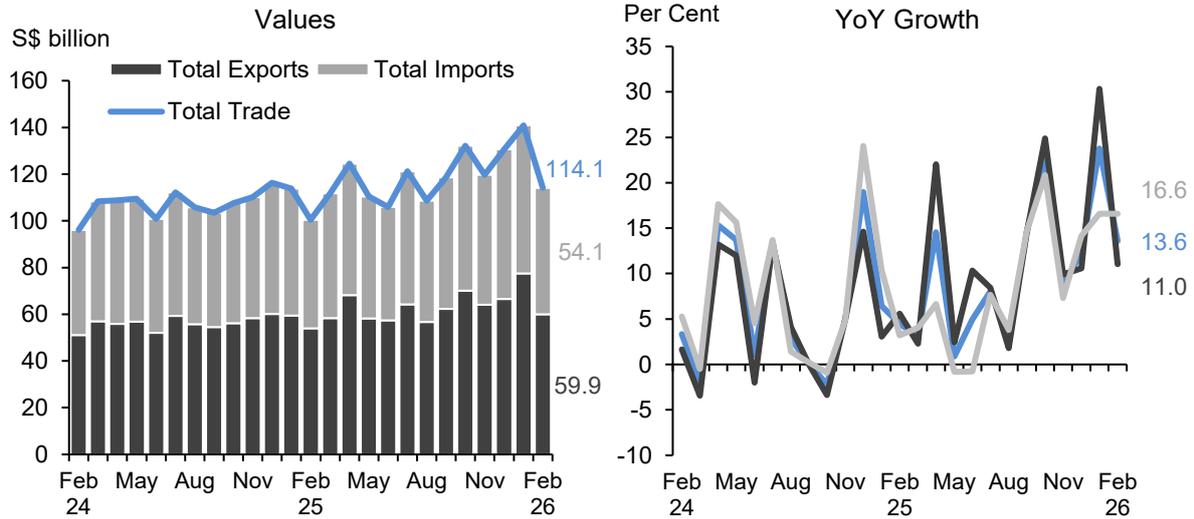
## 2. TOTAL MERCHANDISE TRADE

Total merchandise trade rose by 13.6% in February 2026, moderating from the 23.8% expansion in the preceding month. Both exports and imports grew.

### Merchandise Trade Performance

| Trade Component                  | Jan 2026 (YoY) | Feb 2026 (YoY) |
|----------------------------------|----------------|----------------|
| <b>Total Merchandise Trade</b>   | +23.8%         | +13.6%         |
| <b>Total Exports<sup>9</sup></b> | +30.3%         | +11.0%         |
| <b>Total Imports</b>             | +16.6%         | +16.6%         |

### Merchandise Trade



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<sup>9</sup> Growth was driven by non-oil exports (+16.4%), while oil exports (-16.3%) declined.

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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)                      | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451001">https://tablebuilder.singstat.gov.sg/table/TS/M451001</a> |
| 2   | Merchandise Trade by Commodity Section, Seasonally Adjusted (at Current Prices) | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451002">https://tablebuilder.singstat.gov.sg/table/TS/M451002</a> |
| 3   | Merchandise Trade by Commodity Section (At 2023 Prices)                         | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451481">https://tablebuilder.singstat.gov.sg/table/TS/M451481</a> |
| 4   | Domestic Exports by Commodity Division  | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451041">https://tablebuilder.singstat.gov.sg/table/TS/M451041</a> |
| 5   | Domestic Exports by Commodity Group   | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451071">https://tablebuilder.singstat.gov.sg/table/TS/M451071</a> |
| 6   | Domestic Exports of Major Non-Oil Products                                      | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M450981">https://tablebuilder.singstat.gov.sg/table/TS/M450981</a> |
| 7   | Non-Oil Domestic Exports by Selected Market                                     | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451301">https://tablebuilder.singstat.gov.sg/table/TS/M451301</a> |
| 8   | Merchandise Trade by Region and Selected Market (Imports)                       | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451491">https://tablebuilder.singstat.gov.sg/table/TS/M451491</a> |
| 9   | Merchandise Trade by Region and Selected Market (Domestic Exports)              | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451501">https://tablebuilder.singstat.gov.sg/table/TS/M451501</a> |
| 10  | Merchandise Trade by Region and Selected Market (Re-Exports)                    | <a href="https://tablebuilder.singstat.gov.sg/table/TS/M451511">https://tablebuilder.singstat.gov.sg/table/TS/M451511</a> |

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