

## MEDIA RELEASE

26 July 2024

### Monthly Manufacturing Performance – June 2024

#### Highlights

- On a year-on-year basis, Singapore's manufacturing output decreased 3.9% in June 2024. Excluding biomedical manufacturing, output decreased 1.6%.
- On a seasonally adjusted month-on-month basis, manufacturing output decreased 3.8% in June 2024. Excluding biomedical manufacturing, output decreased 6.4%.

#### (I) Total Manufacturing Performance

1. Singapore's manufacturing output decreased 3.9% in June 2024 on a year-on-year basis. Excluding biomedical manufacturing, output decreased 1.6%. On a three-month moving average basis, manufacturing output decreased 1.0% in June 2024, compared to a year ago. On a seasonally adjusted month-on-month basis, manufacturing output decreased 3.8%. Excluding biomedical manufacturing, output decreased 6.4%.

**(II) Performance by cluster**

2. Transport engineering: Output increased 10.3% year-on-year in June 2024. The marine & offshore engineering segment expanded 19.5%, supported by a higher level of activity in the shipyards as well as increased production in oil & gas field equipment. The aerospace segment grew 12.4%, on account of higher production of aircraft parts and more maintenance, repair and overhaul jobs from commercial airlines. In the first six months of this year, output of the transport engineering cluster expanded 12.1% compared to the same period in 2023.
3. Chemicals: Output grew 5.9% in June 2024 compared to a year ago. The specialties segment expanded 17.3% on account of higher production of mineral oil and food additives. The petroleum and petrochemicals segments grew 7.2% and 3.5% respectively, on the back of a low production base last year due to plant maintenance shutdowns. Conversely, the other chemicals segment declined 2.0% with lower output of fragrances. On a year-to-date basis, output of the chemicals cluster grew 6.1% compared to the same period last year.
4. General manufacturing: Output increased 1.6% in June 2024 on a year-on-year basis. The food, beverages & tobacco and printing segments grew 6.9% and 2.0% respectively, with the former recording higher production of beverage concentrates, milk powder and cocoa products. Conversely, the miscellaneous industries segment contracted 6.4%, led by lower production of construction-related materials. Overall, output for the general manufacturing cluster decreased 0.4% for the period January-June 2024.
5. Precision engineering: Output declined 3.2% in June 2024 on a year-on-year basis, with all segments recording output declines. The precision modules & components segment decreased 0.8%, led by lower output of dies, moulds, tools, jigs and fixtures.

The machinery and systems segment contracted 4.4%, led by lower production of back-end semiconductor equipment and process control equipment. On a year-to-date basis, output of the precision engineering cluster increased 1.3% compared to the same period a year ago.

6. Electronics: Output decreased 5.5% in June 2024 compared to a year ago. The infocomms & consumer electronics, computer peripherals & data storage and other electronics modules & components segments grew 20.9%, 14.3% and 6.5% respectively, while the semiconductors segment declined 9.4%. Overall, the electronics cluster contracted 0.6% year-on-year in the period January-June 2024.
7. Biomedical manufacturing: Output contracted 23.2% year-on-year in June 2024. The medical technology segment increased 11.4%, supported by export demand for medical devices. Conversely, output of the pharmaceuticals segment contracted 47.1% on account of a different mix of active pharmaceutical ingredients being produced compared to a year ago. On a year-to-date basis, output of the biomedical cluster decreased 24.4% compared to the same period last year.
8. The next monthly manufacturing performance media release will be issued on 26 August 2024.

- END -

**EMBARGOED UNTIL 26 JULY 2024, 1PM**

*Editors' Note: Updates on Monthly Manufacturing Output are available on <https://www.gov.sg/resources/sqpc/> and <https://www.edb.gov.sg>*

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## **About the Singapore Economic Development Board**

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore.

For more information on EDB, please visit [www.edb.gov.sg](http://www.edb.gov.sg).

**TABLE 1 : MANUFACTURING SECTOR GROWTH**

Period	NSA INDEX Total Mfg ( 2019 = 100 )	YOY Growth (%) Total Mfg	SA INDEX Total Mfg	SA MOM GROWTH (%) Total Mfg	SA INDEX Total Mfg excl Biomedical Mfg	SA MOM GROWTH (%) Total Mfg excl Biomedical Mfg	
2022	Jun	131.0	3.3	126.4	-3.7	125.1	-8.6
	Jul	122.5	1.8	122.7	-2.9	120.4	-3.7
	Aug	123.6	1.0	125.0	1.9	120.1	-0.2
	Sep	126.6	1.1	123.7	-1.1	120.5	0.3
	Oct	123.6	-0.6	124.1	0.3	119.5	-0.8
	Nov	117.3	-3.7	122.2	-1.5	117.3	-1.9
2023	Dec	129.0	-3.5	124.5	1.9	120.3	2.6
	Jan	119.3	-2.9	121.9	-2.1	119.3	-0.9
	Feb	106.3	-9.4	114.7	-5.9	115.9	-2.8
	Mar	128.6	-4.2	119.9	4.5	118.2	2.0
	Apr	118.5	-7.1	118.3	-1.3	118.8	0.6
	May	112.2	-10.9	115.2	-2.6	115.6	-2.7
	Jun	122.1	-6.8	118.0	2.5	119.1	3.0
	Jul	121.8	-0.5	122.1	3.5	122.0	2.4
	Aug	107.7	-12.9	109.3	-10.5	105.0	-13.9
	Sep	125.0	-1.2	122.0	11.6	123.1	17.2
	Oct	131.9	6.8	131.8	8.0	125.2	1.7
	Nov	117.5	0.1	122.2	-7.3	119.1	-4.9
2024	Dec	127.0	-1.6	121.7	-0.4	122.9	3.1
	Jan	120.2	0.7	113.4	-6.8	113.2	-7.9
	Feb	111.2	4.6	130.2	14.9	125.1	10.6
	Mar	116.9	-9.1	109.2	-16.2	114.2	-8.8
	Apr	117.1	-1.2	117.4	7.5	118.7	3.9
	May	114.7	2.3	117.9	0.5	127.1	7.1
	Jun*	117.4	-3.9	113.4	-3.8	119.0	-6.4

Note:

- \* - Preliminary
- NSA Index - Non seasonally adjusted index
- MOM - Month-on-month
- YOY - Year-on-year

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**TABLE 2 : PERFORMANCE BY CLUSTERS**

Industry Cluster	Weights	% change over corresponding period of previous year				% change of 3-month moving average over corresponding period of previous year		
		Apr 24	May 24	Jun 24*	Cum Jan – Jun 24	Apr 24	May 24	Jun 24*
<b>Electronics</b>	<b>47.8</b>	-1.1	18.6	-5.5	-0.6	-3.2	1.0	3.3
Semiconductors	41.4	-2.6	18.8	-9.4	-2.0	-4.7	-0.5	1.5
Computer Peripherals & Data Storage	2.2	3.9	25.8	14.3	0.4	-3.9	7.6	14.7
Infocomms & Consumer Electronics	3.1	11.9	6.9	20.9	17.4	17.7	11.2	14.6
Other Electronic Modules & Components	1.1	19.4	30.2	6.5	7.9	7.3	16.2	17.2
<b>Biomedical Manufacturing</b>	<b>11.0</b>	<b>-28.1</b>	<b>-43.0</b>	<b>-23.2</b>	<b>-24.4</b>	<b>-16.5</b>	<b>-35.5</b>	<b>-32.0</b>
Pharmaceuticals	6.6	-54.5	-67.8	-47.1	-42.7	-27.8	-59.3	-57.9
Medical Technology	4.4	16.1	7.8	11.4	4.7	0.8	4.6	11.7
<b>Chemicals</b>	<b>15.3</b>	<b>2.9</b>	<b>8.2</b>	<b>5.9</b>	<b>6.1</b>	<b>6.0</b>	<b>5.1</b>	<b>5.6</b>
Petroleum	5.5	9.4	29.4	7.2	7.3	5.9	12.4	14.6
Petrochemicals	4.8	0.6	4.3	3.5	7.8	12.5	7.1	2.8
Specialties	2.7	0.8	2.2	17.3	11.5	7.3	2.5	6.5
Others	2.2	-0.4	-4.6	-2.0	-5.2	-9.3	-8.2	-2.3

\* Preliminary

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**TABLE 2 : PERFORMANCE BY CLUSTERS (Continued)**

Industry Cluster	Weights	% change over corresponding period of previous year				% change of 3-month moving average over corresponding period of previous year		
		Apr 24	May 24	Jun 24*	Cum Jan – Jun 24	Apr 24	May 24	Jun 24*
<b>Precision Engineering</b>	<b>14.1</b>	<b>4.0</b>	<b>-8.2</b>	<b>-3.2</b>	<b>1.3</b>	<b>-2.9</b>	<b>0.4</b>	<b>-2.0</b>
Machinery & Systems	11.3	6.2	-5.4	-4.4	3.4	-1.1	2.9	-0.8
Precision Modules & Components	2.8	-7.4	-10.7	-0.8	-6.2	-9.5	-7.9	-6.5
<b>Transport Engineering</b>	<b>5.8</b>	<b>11.4</b>	<b>7.9</b>	<b>10.3</b>	<b>12.1</b>	<b>6.6</b>	<b>3.3</b>	<b>9.9</b>
Marine & Offshore Engineering	2.0	21.4	16.3	19.5	10.9	2.6	8.2	19.0
Aerospace	3.1	8.2	6.9	12.4	16.7	9.9	2.0	9.2
Land	0.7	-3.1	-11.4	-17.0	-5.6	2.4	-5.6	-11.6
<b>General Manufacturing Industries</b>	<b>6.0</b>	<b>8.0</b>	<b>-3.7</b>	<b>1.6</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.1</b>	<b>1.7</b>
Printing	0.4	9.0	-7.7	2.0	2.0	2.4	-1.1	0.8
Food, Beverages & Tobacco	3.3	11.7	1.3	6.9	2.7	5.3	5.5	6.4
Miscellaneous Industries	2.3	2.9	-10.2	-6.4	-5.4	-7.6	-7.1	-4.8
<b>Total Manufacturing</b>	<b>100.0</b>	<b>-1.2</b>	<b>2.3</b>	<b>-3.9</b>	<b>-1.4</b>	<b>-2.4</b>	<b>-3.0</b>	<b>-1.0</b>
<b>Manufacturing excluding Biomedical Manufacturing</b>	<b>89.0</b>	<b>2.0</b>	<b>9.5</b>	<b>-1.6</b>	<b>1.6</b>	<b>-0.7</b>	<b>1.5</b>	<b>3.1</b>

\* Preliminary

**TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, JUNE 2022 TO JUNE 2024**

Period		Electronics					Biomedical Manufacturing			Chemicals				
		Total	Semi-conductors	Computer Peripherals & Data Storage	Infocomms & Consumer Electronics	Other Electronic Modules & Components	Total	Pharmaceuticals	Medical Technology	Total	Petroleum	Petrochemicals	Specialties	Others
<b>2019=100</b>														
2022	Jun	133.5	126.1	125.2	164.7	136.3	144.9	123.2	160.4	104.5	92.2	104.1	119.0	87.5
	Jul	125.7	130.9	100.4	89.6	124.4	122.2	112.8	124.2	98.7	101.8	106.4	81.9	92.8
	Aug	130.2	135.3	121.4	85.1	120.3	145.4	145.2	134.3	92.1	97.7	88.6	91.9	85.1
	Sep	127.6	124.9	120.2	131.2	120.7	131.0	119.9	134.5	100.8	99.1	93.8	110.6	93.1
	Oct	129.3	132.3	114.7	103.9	114.2	118.8	107.7	123.3	96.2	96.7	90.7	103.1	88.3
	Nov	114.8	115.9	110.7	92.0	114.4	140.1	147.8	119.7	93.8	90.7	95.3	93.8	84.3
	Dec	133.1	120.7	111.2	204.4	139.2	135.7	139.2	120.9	99.2	93.7	94.8	100.6	100.2
2023	Jan	127.0	132.1	116.3	73.2	105.9	142.2	151.5	118.2	96.1	95.9	89.9	109.3	77.9
	Feb	119.5	125.1	109.4	65.6	86.5	86.4	57.2	119.2	86.6	87.3	70.8	103.7	89.5
	Mar	134.6	137.2	108.9	112.2	135.4	136.0	115.2	153.5	101.7	99.7	84.6	114.9	113.9
	Apr	124.2	130.5	92.9	78.6	97.0	115.5	108.2	116.3	100.1	91.3	94.5	112.2	96.6
	May	110.2	112.9	94.6	82.9	103.5	136.6	142.2	118.0	95.5	76.2	90.8	124.1	92.5
	Jun	130.5	130.7	99.6	132.8	145.3	117.6	98.8	133.8	95.0	87.1	88.8	108.6	91.1
	Jul	134.0	141.2	81.6	90.0	119.8	95.2	61.3	133.7	98.4	96.3	90.4	100.4	99.9
	Aug	102.6	101.8	99.5	93.0	122.2	139.7	128.8	143.5	87.0	89.9	83.9	71.3	87.9
	Sep	143.9	146.1	90.7	156.6	126.4	102.4	67.8	141.4	87.9	84.7	81.3	97.0	82.3
	Oct	146.5	154.0	97.1	103.9	111.5	125.5	113.8	131.4	95.6	96.9	82.0	112.1	90.1
	Nov	120.8	122.6	101.0	103.6	117.8	136.1	135.9	125.4	96.5	92.9	85.1	109.0	98.9
	Dec	143.8	144.5	90.2	167.4	142.0	102.5	76.6	129.6	102.0	95.4	89.8	129.3	95.2
2024	Jan	121.3	126.0	92.1	89.1	95.2	104.8	85.2	126.5	100.5	90.0	92.2	140.9	82.5
	Feb	124.3	129.6	99.3	86.1	86.7	109.8	99.3	113.7	96.8	93.1	86.7	121.9	82.1
	Mar	119.0	117.5	103.4	127.8	139.6	89.3	53.9	143.2	105.9	101.8	99.3	120.1	93.8
	Apr	122.9	127.1	96.5	88.0	115.8	83.1	49.2	135.0	103.0	99.9	95.1	113.1	96.2
	May	130.7	134.1	119.1	88.7	134.7	77.9	45.7	127.2	103.4	98.6	94.7	126.9	88.3
	Jun*	123.3	118.4	113.9	160.5	154.7	90.3	52.3	149.0	100.6	93.4	91.9	127.4	89.3

\* Preliminary



**TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, JUNE 2022 TO JUNE 2024 (Continued)**

Period		Precision Engineering			Transport Engineering				General Manufacturing Industries				Total Manu- facturing	Manufacturing excluding Biomedical Manufacturing
		Total	Machinery & Systems	Precision Modules & Components	Total	Marine & Offshore Engineering	Aerospace	Land	Total	Printing	Food, Beverages & Tobacco	Miscella- neous Industries		
<b>2019=100</b>														
2022	Jun	155.6	182.6	107.5	107.8	104.0	106.7	130.7	106.1	73.8	100.1	124.8	131.0	127.5
	Jul	153.5	185.8	97.8	96.6	93.9	100.5	89.5	107.9	74.5	103.4	123.9	122.5	121.6
	Aug	126.3	136.7	104.4	103.4	99.2	109.1	92.5	107.9	77.0	106.8	116.4	123.6	118.9
	Sep	152.3	181.4	101.3	114.8	112.5	116.6	117.3	108.6	81.5	104.9	121.0	126.6	124.8
	Oct	163.4	196.7	105.9	101.7	100.4	103.5	99.9	95.1	82.6	91.6	102.5	123.6	123.4
	Nov	127.6	146.5	93.0	113.3	113.2	114.8	109.7	96.8	92.0	88.6	110.8	117.3	112.5
	Dec	150.5	178.8	100.8	121.0	127.6	115.1	131.7	103.8	97.1	92.4	124.3	129.0	126.9
2023	Jan	124.2	151.1	76.7	83.6	93.1	80.2	75.9	98.5	68.3	108.2	90.2	119.3	115.1
	Feb	106.7	122.3	78.4	95.7	105.7	96.3	73.2	96.2	68.9	100.2	96.5	106.3	107.8
	Mar	134.9	163.5	84.2	133.0	137.9	140.6	99.5	108.7	75.8	107.3	119.0	128.6	126.3
	Apr	137.3	169.0	81.4	107.3	104.4	118.6	78.9	91.6	66.0	87.6	104.2	118.5	117.7
	May	107.8	118.5	87.4	116.0	113.2	125.7	93.3	103.9	71.6	101.5	115.8	112.2	107.8
	Jun	137.8	172.1	77.8	121.4	113.8	125.8	128.6	99.3	61.6	100.4	107.1	122.1	121.4
	Jul	141.7	174.8	83.5	116.7	120.5	127.4	74.7	99.3	69.7	101.3	103.3	121.8	124.0
	Aug	108.1	120.2	85.4	120.4	129.7	125.2	85.8	102.3	67.6	105.0	106.8	107.7	102.4
	Sep	136.0	167.1	81.3	130.3	141.0	133.8	97.3	99.2	71.3	102.2	101.2	125.0	126.7
	Oct	158.2	201.0	83.5	114.6	120.1	121.2	83.1	99.5	74.8	97.6	108.6	131.9	131.4
	Nov	112.8	126.0	88.2	123.0	148.9	115.0	93.0	98.2	85.4	95.7	104.8	117.5	113.8
	Dec	141.1	179.0	75.0	121.2	126.0	120.3	117.6	87.9	80.9	77.5	105.7	127.0	128.9
2024	Jan	158.5	201.0	79.9	119.1	116.5	135.5	71.6	97.7	75.7	100.4	98.9	120.2	120.8
	Feb	85.3	97.5	65.7	115.3	104.1	132.6	84.1	92.4	70.9	101.0	84.7	111.2	110.2
	Mar	139.7	172.7	79.6	123.3	126.1	130.0	97.3	105.5	73.0	111.9	103.7	116.9	119.0
	Apr	142.8	179.4	75.4	119.5	126.7	128.3	76.5	99.0	72.0	97.8	107.2	117.1	120.0
	May	99.0	112.2	78.1	125.2	131.7	134.4	82.7	100.1	66.1	102.9	104.0	114.7	118.0
	Jun*	133.4	164.4	77.2	133.9	136.0	141.4	106.7	100.9	62.8	107.3	100.3	117.4	119.5

\* Preliminary