

MEDIA RELEASE

25 April 2025

Monthly Manufacturing Performance – March 2025

Highlights

- On a year-on-year basis, Singapore's manufacturing output increased 5.8% in March 2025. Excluding biomedical manufacturing, output increased 4.9%.
- On a seasonally adjusted month-on-month basis, manufacturing output decreased 3.6% in March 2025. Excluding biomedical manufacturing, output increased 0.8%.

(I) Total Manufacturing Performance

1. Singapore's manufacturing output increased 5.8% in March 2025 on a year-on-year basis. Excluding biomedical manufacturing, output increased 4.9%. On a three-month moving average basis, manufacturing output increased 4.0% in March 2025 compared to a year ago. On a seasonally adjusted month-on-month basis, manufacturing output decreased 3.6% in March 2025. Excluding biomedical manufacturing, output increased 0.8%.

(II) Performance by cluster

2. Transport engineering: Output grew 20.2% in March 2025 on a year-on-year basis. The aerospace segment expanded 30.9%, bolstered by higher production of aircraft parts and more maintenance, repair and overhaul (MRO) jobs from commercial airlines. The marine & offshore engineering and land segments increased 8.1% and 5.4% respectively, with the former recording higher levels of activities in the shipyards. Cumulatively, the transport engineering cluster rose 13.7% for the period January-March 2025 compared to the same period a year ago.
3. Biomedical manufacturing: Output increased 17.2% year-on-year in March 2025. The pharmaceuticals and medical technology segments rose 44.1% and 0.3% respectively, with the former recording higher production of biological products as well as a different mix of active pharmaceutical ingredients being produced compared to a year ago. Overall, output for the biomedical manufacturing cluster decreased 0.4% from January to March 2025 compared to the same period last year.
4. Electronics: Output increased 8.9% in March 2025 on a year-on-year basis. The infocomms & consumer electronics, semiconductors and other electronic modules & components segments grew 14.1%, 8.2% and 1.6% respectively. On the other hand, the computer peripherals & data storage segment contracted 2.9%. Overall, output for the electronics cluster grew 8.1% for the period January – March 2025.
5. Precision engineering: Output decreased 0.1% in March 2025 compared to a year ago. The machinery & systems segment increased 0.3%, supported by higher production of measuring devices and back-end semiconductor equipment. Conversely, the precision modules & components segment declined 1.7%, led by lower output of optical instruments and metal precision components. Cumulatively, output of the precision engineering cluster increased 0.4% in the first three months of the year compared to a year ago.

6. Chemicals: Output decreased 6.0% in March 2025 on a year-on-year basis, with all segments recording output declines. The petroleum, specialties and petrochemicals segments declined 3.1%, 4.6% and 7.9% respectively, with the specialties segment recording lower production of gases and chemical additives for industrial uses as well as biofuels. The other chemicals segment contracted 14.2% on account of lower output of fragrances. On a year-to-date basis, output of the chemicals cluster declined 3.1% compared to the same period a year ago.
7. General manufacturing: Output contracted 13.0% in March 2025 compared to a year ago. The printing and food, beverages & tobacco segments fell 1.0% and 10.9% respectively, with the latter recording lower production of beverages, dairy and bakery products. The miscellaneous industries segment contracted 17.8%, led by lower output of structural metal components & products, wooden furniture and paper & paperboard containers and boxes. Cumulatively, the general manufacturing cluster declined 6.0% for the period January – March 2025 compared to the same period a year ago.
8. The next monthly manufacturing performance media release will be issued on 26 May 2025.

- END -

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.

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
2023	Mar	128.6	-4.2	121.4	9.4	120.2	9.1
	Apr	118.5	-7.1	120.0	-1.2	120.4	0.1
	May	112.2	-10.9	116.7	-2.8	111.7	-7.2
	Jun	122.1	-6.8	119.4	2.4	120.5	7.9
	Jul	121.8	-0.5	122.5	2.6	123.4	2.4
	Aug	107.7	-12.9	107.7	-12.1	103.5	-16.1
	Sep	125.0	-1.2	120.9	12.2	123.7	19.5
	Oct	131.9	6.8	130.9	8.2	128.9	4.2
	Nov	117.5	0.1	120.9	-7.7	116.9	-9.3
	Dec	127.0	-1.6	120.4	-0.4	122.3	4.6
2024	Jan	120.9	1.3	116.8	-3.0	117.3	-4.0
	Feb	111.6	5.0	126.1	8.0	118.8	1.3
	Mar	117.8	-8.5	111.9	-11.3	117.6	-1.1
	Apr	117.2	-1.1	119.5	6.8	121.2	3.1
	May	115.3	2.8	120.6	0.9	123.0	1.5
	Jun	118.0	-3.3	115.7	-4.0	121.8	-1.0
	Jul	125.5	3.0	125.9	8.8	126.1	3.5
	Aug	132.2	22.8	132.5	5.3	136.5	8.3
	Sep	136.6	9.2	131.4	-0.8	127.3	-6.7
	Oct	133.5	1.2	131.7	0.2	128.5	0.9
	Nov	130.2	10.8	133.4	1.3	137.4	6.9
	Dec	133.4	5.0	126.0	-5.6	125.6	-8.6
2025	Jan	127.1	5.1	127.1	0.9	129.6	3.2
	Feb	112.6	0.9	123.4	-2.9	122.4	-5.5
	Mar*	124.6	5.8	119.0	-3.6	123.4	0.8

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		
		Jan 25	Feb 25	Mar 25*	Cum Jan – Mar 25	Jan 25	Feb 25	Mar 25*
Electronics	37.4	15.5	0.2	8.9	8.1	15.2	5.5	8.1
Semiconductors	30.7	14.0	-1.7	8.2	6.7	14.0	2.5	6.7
Computer Peripherals & Data Storage	2.1	16.1	-0.9	-2.9	3.6	23.0	14.2	3.6
Infocomms & Consumer Electronics	3.6	45.1	32.2	14.1	28.5	33.5	40.2	28.5
Other Electronic Modules & Components	1.0	-15.8	-7.4	1.6	-6.0	-13.0	-13.8	-6.0
Biomedical Manufacturing	14.1	-0.7	-14.3	17.2	-0.4	-6.6	-1.9	-0.4
Pharmaceuticals	8.3	0.4	-29.9	44.1	-2.4	-14.3	-7.1	-2.4
Medical Technology	5.8	-3.4	12.4	0.3	2.7	3.9	6.8	2.7
Chemicals	17.8	-2.0	-0.9	-6.0	-3.1	-0.1	0.1	-3.1
Petroleum	9.0	7.1	1.4	-3.1	1.6	8.5	5.2	1.6
Petrochemicals	3.1	-3.9	-4.4	-7.9	-5.5	1.3	-0.4	-5.5
Specialties	3.1	-17.6	-10.0	-4.6	-11.1	-21.6	-16.2	-11.1
Others	2.7	0.3	4.6	-14.2	-3.6	4.6	8.3	-3.6

* 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		
		Jan 25	Feb 25	Mar 25*	Cum Jan – Mar 25	Jan 25	Feb 25	Mar 25*
Precision Engineering	15.8	-7.4	15.7	-0.1	0.4	0.1	2.9	0.4
Machinery & Systems	12.7	-8.0	14.1	0.3	-0.3	0.3	1.6	-0.3
Precision Modules & Components	3.2	-3.4	19.3	-1.7	3.8	-0.5	6.7	3.8
Transport Engineering	8.2	5.0	15.7	20.2	13.7	8.7	14.1	13.7
Marine & Offshore Engineering	2.9	3.7	16.3	8.1	9.1	5.2	22.1	9.1
Aerospace	4.6	5.3	18.3	30.9	18.0	12.1	11.4	18.0
Land	0.7	1.7	-2.8	5.4	1.6	3.8	2.6	1.6
General Manufacturing Industries	6.6	-2.7	-1.4	-13.0	-6.0	0.1	0.6	-6.0
Printing	0.4	-9.1	2.3	-1.0	-2.7	-3.6	-2.6	-2.7
Food, Beverages & Tobacco	3.7	6.3	-1.9	-10.9	-2.5	4.2	4.1	-2.5
Miscellaneous Industries	2.5	-14.7	-0.5	-17.8	-11.7	-4.3	-3.5	-11.7
Total Manufacturing	100.0	5.1	0.9	5.8	4.0	6.9	3.8	4.0
Manufacturing excluding Biomedical Manufacturing	85.9	6.0	2.8	4.9	4.6	8.6	4.4	4.6

* Preliminary

TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, MARCH 2023 TO MARCH 2025

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
2019=100														
2023	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
2024	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
	Jan	123.1	127.0	96.8	98.7	94.2	103.4	83.2	126.5	100.5	90.0	92.2	140.6	82.5
	Feb	125.4	130.0	105.1	92.8	86.0	107.9	96.6	113.7	96.7	93.1	86.7	121.7	82.1
	Mar	120.4	117.8	112.1	137.9	137.2	88.1	52.0	143.2	105.9	101.8	99.3	119.9	93.8
	Apr	124.3	127.5	103.8	96.6	114.8	79.2	44.1	133.9	103.0	99.9	95.2	112.9	96.1
	May	131.9	134.0	129.1	97.8	134.2	76.6	42.7	129.6	103.3	98.6	94.6	126.8	88.2
	Jun	123.8	117.3	122.9	170.9	156.0	89.8	49.1	153.7	100.4	93.5	92.2	125.3	89.2
	Jul	139.6	144.8	117.6	91.8	125.3	81.2	47.6	132.9	100.3	93.8	97.7	103.8	96.9
	Aug	156.1	158.9	129.1	135.3	146.8	116.6	106.9	118.0	97.0	89.9	97.8	98.7	89.7
	Sep	145.8	147.9	121.0	132.6	134.0	166.1	165.2	143.7	90.7	82.5	78.4	114.0	95.7
	Oct	153.3	158.0	119.1	124.1	125.0	132.2	121.6	133.1	93.1	96.7	85.8	75.4	99.0
	Nov	158.6	165.3	124.7	113.1	110.1	104.1	82.7	129.3	95.3	103.4	85.8	78.1	93.9
2025	Dec	146.0	139.1	117.2	237.3	118.8	112.8	87.0	145.0	105.2	102.3	96.0	103.0	112.7
	Jan	142.2	144.8	112.4	143.3	79.2	102.6	83.5	122.2	98.4	96.4	88.6	115.8	82.8
	Feb	125.6	127.7	104.1	122.8	79.7	92.5	67.7	127.8	95.8	94.5	82.8	109.5	85.9
	Mar*	131.1	127.4	108.8	157.4	139.4	103.2	75.0	143.7	99.6	98.7	91.4	114.5	80.5

* Preliminary

TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, MARCH 2023 TO MARCH 2025 (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		
2019=100														
2023	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
2024	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
	Jan	159.4	202.3	79.8	119.0	116.4	135.5	71.6	97.2	75.7	99.8	98.7	120.9	121.8
	Feb	86.7	99.5	65.8	115.3	104.2	132.6	84.1	91.9	70.9	100.9	83.3	111.6	110.9
	Mar	142.5	177.0	79.8	123.3	126.2	130.0	97.3	105.4	73.0	111.8	103.6	117.8	120.2
	Apr	142.2	178.5	75.5	119.5	126.7	128.3	76.5	99.8	72.3	97.8	109.5	117.2	120.7
	May	100.5	114.2	78.6	125.0	131.0	134.4	82.7	100.0	65.8	103.0	103.8	115.3	118.8
	Jun	137.0	169.3	78.5	132.3	130.5	141.9	106.7	103.2	62.9	111.0	101.0	118.0	120.3
	Jul	144.8	177.0	86.8	132.3	118.8	155.2	87.1	107.9	71.6	112.3	110.1	125.5	129.6
	Aug	118.6	137.6	86.8	126.6	122.2	139.9	93.6	106.2	70.7	111.6	106.5	132.2	132.8
2025	Sep	155.8	195.0	83.8	128.9	130.6	129.8	125.5	102.0	68.7	109.4	98.9	136.6	131.6
	Oct	133.5	159.4	88.1	127.8	125.7	141.4	89.6	99.9	79.5	102.5	100.9	133.5	132.3
	Nov	115.7	134.1	84.9	122.6	109.9	139.9	94.3	95.4	84.2	93.6	101.0	130.2	132.1
	Dec	150.4	188.7	79.8	147.4	181.1	132.9	126.0	93.6	80.3	84.7	110.6	133.4	134.5
	Jan	147.6	186.2	77.1	125.0	120.7	142.7	72.8	94.6	68.8	106.1	84.2	127.1	129.1
	Feb	100.3	113.6	78.5	133.5	121.2	156.9	81.7	90.6	72.5	98.9	82.9	112.6	114.0
	Mar*	142.4	177.6	78.4	148.2	136.4	170.3	102.5	91.8	72.3	99.6	85.1	124.6	126.0

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