

MEDIA RELEASE

25 June 2021

Monthly Manufacturing Performance – May 2021

Highlights

- On a year-on-year basis, Singapore's manufacturing output increased 30.0% in May 2021. Excluding biomedical manufacturing, output grew 29.0%.
- On a seasonally adjusted month-on-month basis, manufacturing output increased 7.2% in May 2021. Excluding biomedical manufacturing, output grew 9.8%.

(I) Total Manufacturing Performance

1. Singapore's manufacturing output expanded 30.0% in May 2021 on a year-on-year basis, due in part to the circuit breaker measures in May 2020. Excluding biomedical manufacturing, output increased 29.0%. On a three-month moving average basis, manufacturing output increased 12.4% in May 2021, compared to a year ago. On a seasonally adjusted month-on-month basis, manufacturing output increased 7.2%. Excluding biomedical manufacturing, output grew 9.8%.

(II) Performance by cluster

2. Precision engineering: Output expanded 58.6% in May 2021 compared to a year ago. The machinery & systems segment grew 73.4%, on account of higher production of semiconductor equipment to cater to the strong capital investment in the global semiconductor industry. The precision modules & components segment rose 30.4% with increased production of optical products, metal precision components and plastic precision products. On a year-to-date basis, the precision engineering cluster grew 22.7% compared to the same period a year ago.
3. Transport engineering: Output expanded 44.0% on a year-on-year basis in May 2021. The marine & offshore engineering segment grew 71.0% due to the domestic circuit breaker measures and movement restrictions at foreign worker dormitories which adversely affected production last year. The aerospace segment rose 21.3% from a low base last year due to the grounding of aircrafts amid the COVID-19 travel restrictions. Cumulatively, the transport engineering cluster fell 5.8% in the period January – May 2021 compared to the same period last year.
4. Biomedical manufacturing: Output increased 35.6% year-on-year in May 2021. The medical technology segment grew 47.6% on the back of higher export demand for medical devices. Output in the pharmaceutical segment expanded 38.0% with higher production of active pharmaceutical ingredients and biological products. In the first five months of this year, the biomedical manufacturing cluster fell 1.5% compared to the same period in 2020.
5. General manufacturing: Output rose 27.8% compared to a year ago. The miscellaneous industries and printing segments rose 96.1% and 8.7% respectively, with the former expanding from a low base in May 2020 when many of the construction related industries had to either stop or reduce production due to the circuit breaker

measures. Conversely, the food, beverage & tobacco segment fell 1.0% on account of lower production of milk products due to weaker export demand. On a year-to-date basis, output of the general manufacturing industries cluster grew 6.2%, compared to the same period a year ago.

6. Electronics: Output expanded 23.2% in May 2021 on a year-on-year basis. All segments recorded a higher level of production. In particular, the semiconductors segment grew 25.5%, supported by demand from 5G markets and a low production base a year ago. Overall, the electronics cluster grew 22.9% in the first five months of 2021 compared to the same period last year.
7. Chemicals: Output increased 16.2% year-on-year in May 2021. All segments recorded output growth. The specialties segment expanded 24.8% with higher production of industrial gases and mineral oil additives, while the petrochemicals segment grew 19.7% from a low base last year due to plant maintenance shutdowns. Overall, the chemicals cluster grew 10.3% year-on-year in the period January – May 2021.
8. The next monthly manufacturing performance media release will be issued on 26 July 2021.

- 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	
2019	May	96.6	-2.4	100.0	-1.2	99.6	-3.3	
	Jun	105.1	-3.1	106.7	6.7	94.9	-4.7	
	Jul	111.2	4.7	106.7	0.0	107.7	13.5	
	Aug	94.4	-7.3	96.3	-9.7	91.5	-15.1	
	Sep	101.4	-1.4	99.0	2.8	96.8	5.8	
	Oct	106.7	3.9	104.2	5.3	109.8	13.5	
	Nov	89.4	-12.3	91.3	-12.4	95.8	-12.7	
	Dec	97.8	-3.7	95.2	4.2	96.0	0.1	
	2020	Jan	110.8	3.7	110.6	16.2	105.0	9.4
		Feb	88.1	-0.5	94.7	-14.4	96.7	-7.9
		Mar	117.7	21.5	115.0	21.5	101.2	4.6
		Apr	117.7	12.0	113.0	-1.7	99.0	-2.2
May		89.0	-7.9	94.3	-16.5	91.7	-7.4	
Jun		98.8	-6.1	99.5	5.5	97.2	6.0	
Jul		103.3	-7.1	98.7	-0.8	103.4	6.4	
Aug		109.9	16.4	113.0	14.5	108.7	5.1	
Sep		127.7	25.9	124.8	10.4	106.9	-1.7	
Oct		106.2	-0.4	104.5	-16.3	107.9	1.0	
Nov		106.7	19.4	109.0	4.3	109.9	1.9	
Dec		114.5	17.1	111.5	2.3	117.5	6.9	
2021	Jan	121.2	9.4	116.5	4.5	115.7	-1.5	
	Feb	102.8	16.7	118.5	1.7	116.3	0.5	
	Mar	128.5	9.2	118.1	-0.4	114.8	-1.3	
	Apr	120.4	2.3	117.5	-0.4	111.9	-2.5	
	May*	115.7	30.0	126.0	7.2	122.9	9.8	

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		
		Mar 21	Apr 21	May 21*	Cum Jan – May 21	Mar 21	Apr 21	May 21*
Electronics	43.5	37.7	7.2	23.2	22.9	29.2	23.4	21.5
Semiconductors	35.9	42.2	6.1	25.5	25.7	34.1	25.7	22.7
Computer Peripherals & Data Storage	3.6	27.4	31.4	5.6	15.0	13.4	19.0	20.8
Infocomms & Consumer Electronics	2.8	-4.8	5.3	10.9	-0.7	-6.0	1.1	2.9
Other Electronic Modules & Components	1.3	5.8	29.1	19.7	11.4	4.3	9.6	16.9
Biomedical Manufacturing	13.6	-8.0	-22.9	35.6	-1.5	-1.5	-8.2	-4.1
Pharmaceuticals	6.8	-11.7	-24.7	38.0	-5.3	-7.2	-12.3	-6.2
Medical Technology	6.8	22.7	12.2	47.6	20.4	16.2	15.3	25.8
Chemicals	12.2	9.9	14.5	16.2	10.3	7.1	8.9	13.4
Petroleum	0.9	-16.9	-8.8	1.7	-16.5	-24.0	-17.2	-8.4
Petrochemicals	4.9	21.8	28.8	19.7	17.0	12.7	18.6	23.3
Specialties	4.1	11.8	15.3	24.8	14.4	11.1	12.0	16.9
Others	2.4	-9.8	-11.1	6.3	0.4	3.1	-8.1	-5.8

* Preliminary

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		
		Mar 21	Apr 21	May 21*	Cum Jan – May 21	Mar 21	Apr 21	May 21*
Precision Engineering	13.2	8.6	19.5	58.6	22.7	14.3	14.8	25.4
Machinery & Systems	8.7	11.7	25.5	73.4	29.4	19.1	20.2	32.1
Precision Modules & Components	4.5	8.0	10.9	30.4	10.1	4.6	5.2	15.4
Transport Engineering	9.0	-19.9	17.9	44.0	-5.8	-20.5	-11.0	6.2
Marine & Offshore Engineering	3.0	-19.0	-8.0	71.0	-5.6	-17.3	-14.8	2.7
Aerospace	5.1	-26.5	23.3	21.3	-14.3	-29.5	-16.5	-0.3
Land	0.9	14.1	101.1	94.8	43.8	21.9	35.4	55.2
General Manufacturing Industries	8.5	-0.2	16.4	27.8	6.2	-2.0	2.1	13.0
Printing	0.9	-8.6	-1.0	8.7	-9.1	-15.3	-14.2	-1.4
Food, Beverages & Tobacco	4.7	-6.3	-3.5	-1.0	-3.3	-4.0	-5.7	-3.8
Miscellaneous Industries	2.9	11.7	59.1	96.1	26.2	5.3	19.6	47.0
Total Manufacturing	100.0	9.2	2.3	30.0	12.5	11.3	8.7	12.4
Manufacturing excluding Biomedical Manufacturing	86.4	17.3	11.3	29.0	16.5	14.8	14.2	18.6

* Preliminary

TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, MAY 2019 TO MAY 2021

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														
2019	May	92.5	91.7	105.7	85.4	94.4	100.2	101.9	95.4	108.3	112.4	111.4	108.3	96.8
	Jun	84.5	78.9	117.8	120.1	117.6	157.9	181.4	93.0	100.9	108.4	99.3	101.7	100.8
	Jul	125.5	130.7	98.0	94.6	84.6	102.8	101.0	107.7	101.4	84.3	95.8	107.7	119.2
	Aug	81.0	77.6	113.0	89.0	92.2	118.1	128.5	89.3	100.2	88.4	99.7	98.3	110.1
	Sep	94.5	91.7	100.9	134.0	99.9	109.1	112.8	99.0	96.2	94.4	99.9	92.7	90.3
	Oct	121.2	127.0	86.8	84.7	86.4	81.8	69.6	115.6	92.8	107.9	85.6	94.2	105.1
	Nov	88.0	87.4	90.9	90.0	95.8	72.2	62.9	97.7	88.7	104.8	78.0	100.6	97.4
	Dec	92.6	88.8	97.2	139.4	124.2	90.6	84.1	108.5	97.0	109.8	95.4	97.9	94.1
2020	Jan	111.2	114.6	89.6	90.2	91.9	135.1	149.4	95.9	104.0	109.0	107.1	104.2	91.5
	Feb	83.2	82.9	90.4	67.6	98.6	85.6	83.6	91.1	101.5	99.8	102.2	103.9	97.0
	Mar	93.8	92.3	93.5	110.0	114.2	181.3	206.3	112.4	104.7	102.7	104.3	112.8	96.0
	Apr	117.7	123.4	81.9	85.6	83.3	176.9	206.3	95.8	96.6	92.2	91.8	103.6	104.6
	May	93.2	93.8	96.7	80.2	86.6	102.1	111.6	75.9	93.9	91.0	99.5	95.3	76.2
	Jun	100.3	99.8	84.7	133.0	105.8	110.2	114.9	97.2	89.1	71.4	101.7	74.2	79.3
	Jul	126.4	133.2	89.8	78.5	86.8	77.5	70.8	95.8	99.0	70.8	106.8	90.5	101.0
	Aug	120.2	124.0	111.6	73.9	98.0	131.9	141.7	104.9	103.4	74.0	107.5	107.3	100.6
	Sep	126.7	128.9	123.7	100.5	108.2	209.0	240.8	121.4	96.6	70.1	92.7	115.6	96.6
	Oct	120.9	125.0	102.2	83.1	100.2	91.1	80.0	121.9	92.0	72.9	88.5	105.1	95.3
	Nov	119.9	124.5	95.6	82.2	98.4	107.2	97.2	134.8	97.4	71.6	97.6	108.4	95.7
	Dec	135.5	138.4	106.6	131.3	124.8	84.7	65.6	137.3	109.0	76.9	112.7	113.8	107.4
2021	Jan	134.9	144.2	101.4	75.7	100.8	125.0	127.9	110.4	113.1	76.7	117.6	117.3	113.0
	Feb	108.4	113.2	89.7	71.3	96.1	104.3	97.7	99.6	104.1	74.5	108.6	113.1	93.8
	Mar	129.1	131.2	119.2	104.7	120.8	166.8	182.1	137.9	115.0	85.3	127.0	126.0	86.6
	Apr	126.1	130.9	107.6	90.2	107.5	136.4	155.4	107.4	110.6	84.1	118.2	119.4	93.0
	May*	114.8	117.7	102.0	88.9	103.6	138.4	154.0	112.0	109.1	92.5	119.1	118.9	81.0

* Preliminary

TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, MAY 2019 TO MAY 2021 (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													
2019 May	91.7	89.3	97.4	96.1	100.7	93.2	94.0	99.0	101.3	102.7	93.4	96.6	95.8
Jun	106.5	114.3	87.7	103.1	111.8	98.1	97.1	94.7	87.7	97.0	93.5	105.1	93.6
Jul	100.4	97.3	107.9	100.1	106.7	98.0	87.4	105.7	100.3	104.2	109.0	111.2	113.0
Aug	88.4	80.4	107.4	97.8	102.4	94.7	97.3	105.4	106.0	106.5	103.7	94.4	89.3
Sep	109.2	111.3	104.2	114.7	106.1	124.5	97.1	99.6	100.5	97.9	101.5	101.4	99.7
Oct	112.9	111.6	115.9	103.4	93.4	109.0	111.3	106.3	105.4	104.4	108.9	106.7	112.1
Nov	100.7	98.1	106.9	100.6	101.8	100.4	97.4	104.6	111.4	100.6	107.9	89.4	93.1
Dec	119.5	125.5	105.1	109.5	121.8	96.9	128.1	91.4	103.1	78.7	104.9	97.8	99.4
2020 Jan	107.4	110.9	99.1	86.8	78.7	94.5	77.7	96.4	89.4	94.8	100.5	110.8	105.5
Feb	85.5	81.2	96.0	94.9	88.5	100.5	90.4	93.4	94.3	93.1	93.5	88.1	88.6
Mar	130.0	144.0	96.6	108.1	101.9	109.7	122.2	101.7	90.2	104.1	101.8	117.7	103.8
Apr	113.3	123.0	89.9	68.0	71.9	66.8	59.8	78.0	75.3	87.1	66.9	117.7	104.8
May	86.0	90.5	75.2	53.6	43.6	59.8	57.8	73.0	62.4	87.6	56.6	89.0	86.2
Jun	118.4	130.3	89.8	64.3	52.0	68.4	87.9	82.3	69.6	94.7	69.5	98.8	96.3
Jul	111.8	119.7	93.1	60.9	44.2	69.6	76.8	82.5	81.2	93.7	68.1	103.3	108.9
Aug	99.8	98.4	103.1	62.5	50.4	62.1	106.4	86.6	82.5	91.8	81.0	109.9	105.1
Sep	108.2	111.5	100.4	73.5	62.4	69.6	131.7	90.3	85.8	90.8	90.8	127.7	110.0
Oct	125.1	130.1	113.2	70.5	57.9	68.0	126.7	94.9	87.6	94.7	97.3	106.2	109.5
Nov	107.2	105.9	110.2	72.5	71.6	62.2	126.3	89.6	91.1	82.9	98.1	106.7	106.6
Dec	133.5	142.2	112.7	75.0	83.8	56.7	133.4	95.2	104.5	84.5	106.8	114.5	121.0
2021 Jan	126.8	135.8	107.6	69.4	65.3	66.0	105.1	97.7	83.6	96.3	104.4	121.2	119.1
Feb	100.9	103.4	93.2	74.5	74.7	68.3	109.3	86.6	65.9	86.4	93.5	102.8	101.2
Mar	141.3	160.8	104.3	86.6	82.5	80.6	139.3	101.5	82.4	97.6	113.7	128.5	121.7
Apr	135.4	154.4	99.7	80.1	66.2	82.3	120.2	90.9	74.5	84.0	106.4	120.4	116.7
May*	136.3	156.9	98.0	77.1	74.6	72.6	112.7	93.2	67.9	86.7	111.1	115.7	111.1

* Preliminary