

## MEDIA RELEASE

26 November 2024

### Monthly Manufacturing Performance – October 2024

#### Highlights

- On a year-on-year basis, Singapore's manufacturing output increased 1.2% in October 2024. Excluding biomedical manufacturing, output increased 0.4%.
- On a seasonally adjusted month-on-month basis, manufacturing output increased 0.1% in October 2024. Excluding biomedical manufacturing, output decreased 1.9%.

#### (I) Total Manufacturing Performance

1. Singapore's manufacturing output increased 1.2% in October 2024 on a year-on-year basis. Excluding biomedical manufacturing, output increased 0.4%. On a three-month moving average basis, manufacturing output increased 10.3% in October 2024, compared to a year ago. On a seasonally adjusted month-on-month basis, manufacturing output increased 0.1% in October 2024. Excluding biomedical manufacturing, output decreased 1.9%.

**(II) Performance by cluster**

2. Transport engineering: Output increased 10.9% year-on-year in October 2024. The aerospace and land segments grew 16.5% and 7.8% respectively, with the former recording higher production for aircraft parts and more maintenance, repair and overhaul jobs from commercial airlines. The marine & offshore engineering segment increased 3.2% on the back of higher project milestones met. In the first ten months of this year, output of the transport engineering cluster expanded 9.7% compared to the same period in 2023.
3. Biomedical manufacturing: Output increased 7.8% year-on-year in October 2024. The pharmaceuticals segment grew 10.5% on account of a different mix of active pharmaceutical ingredients being produced compared to a year ago. The medical technology segment increased 1.6% to meet continued export demand for medical devices. Cumulatively, output of the biomedical manufacturing cluster contracted 11.5% for the period January to October 2024 compared to the same period a year ago.
4. Electronics: Output increased 4.3% in October 2024 compared to a year ago. All electronics segments recorded output growth on the back of improved orders: computer peripherals & data storage (22.9%), infocomms & consumer electronics (20.3%), other electronic modules & components (11.9%), and semiconductors (2.1%). On a year-to-date basis, the electronics cluster grew 5.3%.
5. General manufacturing: Output decreased 0.6% year-on-year in October 2024. The printing and food, beverages & tobacco segments grew 7.4% and 4.6% respectively, with the latter recording higher production of milk powder and animal feeds. Conversely, the miscellaneous industries segment declined 9.1%, led by lower production of structural metal products and paperboard containers and boxes.

Cumulatively, the general manufacturing cluster increased 1.1% for the period January – October 2024 compared to the same period a year ago.

6. Chemicals: Output decreased 2.2% in October 2024 on a year-on-year basis. The other chemicals and petrochemicals segments rose 11.4% and 4.6% respectively, with the former recording higher output of fragrances. Conversely, the petroleum and specialties segments declined 0.3% and 31.7% respectively, with the latter recording lower production of mineral oil additives and biofuels. Overall, output for the chemicals cluster grew 5.0% compared to the same period last year.
7. Precision engineering: Output decreased 15.9% year-on-year in October 2024. The precision modules & components segment increased 6.8%, led by higher output of plastic precision components, optical instruments and electronic connectors. Conversely, the machinery & systems segment declined 21.3% compared to a high production base of semiconductor equipment last year. On a year-to-date basis, output of the precision engineering cluster increased 2.1%.
8. The next monthly manufacturing performance media release will be issued on 26 December 2024.

- 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](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	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
	Dec	129.0	-3.5	124.5	1.9	120.3	2.6
2023	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
Dec	127.0	-1.6	121.7	-0.4	122.9	3.1	
2024	Jan	120.7	1.2	113.9	-6.4	113.7	-7.5
	Feb	111.7	5.1	130.8	14.9	125.8	10.6
	Mar	117.7	-8.5	110.0	-16.0	115.0	-8.5
	Apr	117.5	-0.8	117.8	7.2	119.2	3.6
	May	115.4	2.9	118.6	0.6	127.8	7.3
	Jun	117.9	-3.4	113.9	-4.0	119.4	-6.6
	Jul	125.5	3.0	125.7	10.4	124.3	4.1
	Aug	132.4	22.9	134.8	7.2	139.0	11.9
	Sep	136.3	9.0	132.8	-1.5	126.3	-9.2
	Oct*	133.5	1.2	132.9	0.1	123.8	-1.9

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		
		Aug 24	Sep 24	Oct 24*	Cum Jan – Oct 24	Aug 24	Sep 24	Oct 24*
<b>Electronics</b>	<b>47.8</b>	<b>51.9</b>	<b>0.9</b>	<b>4.3</b>	<b>5.3</b>	<b>14.0</b>	<b>15.7</b>	<b>15.4</b>
Semiconductors	41.4	55.7	0.6	2.1	3.6	12.3	15.7	15.1
Computer Peripherals & Data Storage	2.2	29.8	33.7	22.9	16.8	31.7	35.4	28.7
Infocomms & Consumer Electronics	3.1	45.6	-15.3	20.3	19.3	26.2	5.9	11.2
Other Electronic Modules & Components	1.1	20.2	6.0	11.9	8.7	10.6	10.3	12.7
<b>Biomedical Manufacturing</b>	<b>11.0</b>	<b>-14.8</b>	<b>62.3</b>	<b>7.8</b>	<b>-11.5</b>	<b>-17.0</b>	<b>8.9</b>	<b>14.4</b>
Pharmaceuticals	6.6	-14.2	143.9	10.5	-20.0	-26.7	25.9	29.4
Medical Technology	4.4	-17.8	1.6	1.6	1.3	-2.0	-5.7	-5.1
<b>Chemicals</b>	<b>15.3</b>	<b>11.5</b>	<b>3.1</b>	<b>-2.2</b>	<b>5.0</b>	<b>6.2</b>	<b>5.4</b>	<b>4.0</b>
Petroleum	5.5	0.0	-2.6	-0.3	3.8	1.4	-1.8	-0.9
Petrochemicals	4.8	16.5	-3.6	4.6	7.3	9.3	7.1	5.9
Specialties	2.7	38.4	17.3	-31.7	8.2	17.0	17.7	3.1
Others	2.2	2.3	16.5	11.4	-0.7	-1.0	4.7	9.9

\* 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		
		Aug 24	Sep 24	Oct 24*	Cum Jan – Oct 24	Aug 24	Sep 24	Oct 24*
<b>Precision Engineering</b>	<b>14.1</b>	<b>9.8</b>	<b>14.5</b>	<b>-15.9</b>	<b>2.1</b>	<b>3.3</b>	<b>8.6</b>	<b>1.3</b>
Machinery & Systems	11.3	14.4	16.6	-21.3	3.0	3.5	10.2	0.4
Precision Modules & Components	2.8	2.0	3.3	6.8	-1.8	2.3	3.1	4.0
<b>Transport Engineering</b>	<b>5.8</b>	<b>5.0</b>	<b>-0.6</b>	<b>10.9</b>	<b>9.7</b>	<b>9.1</b>	<b>5.7</b>	<b>4.9</b>
Marine & Offshore Engineering	2.0	-6.1	-6.1	3.2	4.5	2.0	-4.6	-3.2
Aerospace	3.1	11.8	-3.0	16.5	14.6	15.5	10.0	8.1
Land	0.7	9.1	29.0	7.8	2.7	-0.6	18.8	16.0
<b>General Manufacturing Industries</b>	<b>6.0</b>	<b>3.6</b>	<b>2.4</b>	<b>-0.6</b>	<b>1.1</b>	<b>4.7</b>	<b>4.8</b>	<b>1.8</b>
Printing	0.4	5.1	-4.1	7.4	2.3	3.3	0.9	2.8
Food, Beverages & Tobacco	3.3	5.9	6.5	4.6	4.2	7.9	7.6	5.7
Miscellaneous Industries	2.3	-0.2	-2.8	-9.1	-3.7	0.0	1.2	-4.1
<b>Total Manufacturing</b>	<b>100.0</b>	<b>22.9</b>	<b>9.0</b>	<b>1.2</b>	<b>2.9</b>	<b>6.8</b>	<b>11.1</b>	<b>10.3</b>
<b>Manufacturing excluding Biomedical Manufacturing</b>	<b>89.0</b>	<b>29.4</b>	<b>3.6</b>	<b>0.4</b>	<b>4.7</b>	<b>9.8</b>	<b>11.4</b>	<b>9.8</b>

\* Preliminary

**TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, OCTOBER 2022 TO OCTOBER 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	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	122.3	126.0	96.8	98.7	94.2	104.8	85.2	126.5	100.5	90.0	92.2	140.6	82.5
	Feb	125.1	129.6	105.1	92.8	86.0	109.8	99.3	113.7	96.7	93.1	86.7	121.7	82.1
	Mar	120.2	117.5	112.1	137.9	137.2	89.3	53.9	143.2	105.9	101.8	99.3	119.9	93.8
	Apr	124.0	127.1	103.8	96.6	114.8	83.1	49.2	135.0	103.0	99.9	95.2	112.9	96.1
	May	131.8	133.9	129.1	97.8	134.2	77.9	45.8	127.2	103.3	98.6	94.6	126.8	88.2
	Jun	123.4	116.8	122.9	171.3	156.0	91.4	52.4	151.7	100.4	93.5	92.2	125.3	89.2
	Jul	139.4	144.5	117.6	91.8	125.3	82.0	48.8	132.9	100.3	93.8	97.7	103.8	96.9
	Aug	155.8	158.5	129.1	135.3	146.8	119.1	110.6	118.0	97.0	89.9	97.8	98.7	89.9
	Sep	145.2	147.1	121.3	132.6	134.0	166.3	165.5	143.7	90.6	82.5	78.4	113.8	95.8
	Oct*	152.8	157.2	119.4	125.0	124.8	135.2	125.8	133.5	93.5	96.7	85.8	76.5	100.4

\* Preliminary



**TABLE 3 : MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, OCTOBER 2022 TO OCTOBER 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	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	159.4	202.3	79.7	119.0	116.3	135.5	71.6	97.2	75.7	99.6	98.7	120.7	121.4
	Feb	86.7	99.5	65.7	115.3	104.2	132.6	84.1	91.7	70.9	100.6	83.3	111.7	110.7
	Mar	141.7	175.7	79.7	123.3	126.2	130.0	97.3	105.4	73.0	111.7	103.6	117.7	119.9
	Apr	142.2	178.5	75.4	119.5	126.7	128.3	76.5	99.7	72.3	97.6	109.5	117.5	120.5
	May	100.5	114.2	78.5	125.1	131.2	134.4	82.7	99.9	65.8	102.7	103.9	115.4	118.8
	Jun	136.9	169.1	78.5	132.3	130.5	141.9	106.7	101.3	63.4	107.7	100.7	117.9	119.9
	Jul	144.7	176.9	86.7	132.4	118.9	155.2	87.1	107.7	71.0	112.0	110.1	125.5	129.5
	Aug	118.6	137.5	87.1	126.4	121.8	139.9	93.6	106.0	71.0	111.2	106.6	132.4	132.6
	Sep	155.7	194.8	84.0	129.5	132.3	129.8	125.5	101.6	68.4	108.9	98.4	136.3	131.2
	Oct*	133.0	158.1	89.2	127.2	123.9	141.2	89.5	98.9	80.3	102.1	98.7	133.5	131.9

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