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# TRADE AND INVESTMENT



## ***Canada–Singapore***

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The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with selected countries. Particular attention is paid to bilateral merchandise trade, trade in services, and foreign investment. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

\* Simon Lapointe, formerly of the Library of Parliament, contributed to the preparation of this document.

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## Merchandise Trade

In 2010, Canada's bilateral merchandise trade with Singapore totalled \$1.9 billion, consisting of \$0.8 billion in Canadian exports to, and \$1.1 billion in imports from, Singapore.

In 2010, Singapore was Canada's 12<sup>th</sup> largest export destination in Asia (a region that comprises 27 countries), and its 25<sup>th</sup> largest export destination worldwide. In that year, the country was Canada's 13<sup>th</sup> largest source of imports in Asia, and its 38<sup>th</sup> largest source of imports in the world.

Beginning in 1990, Canadian exports to Singapore were relatively stable until the early 2000s, when they began to rise steadily until 2009. Between 2009 and 2010, they decreased from \$1.1 billion to \$0.8 billion. The value of Canadian imports from Singapore reached a high of \$1.5 billion in 2007 before declining in value each year since then.

Ontario and Quebec accounted for more than half of Canadian exports to Singapore in 2010. Ontario's exports had a value of \$262.9 million, followed by Quebec, with exports valued at \$227.8 million.

Exports to Singapore from Ontario grew at an average annual rate of 7% between 2005 and 2010, while exports from Quebec grew at a relatively smaller average annual rate of 2% over the same period.

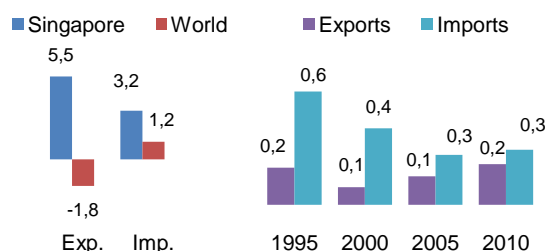
### Figure 1



### Figure 2

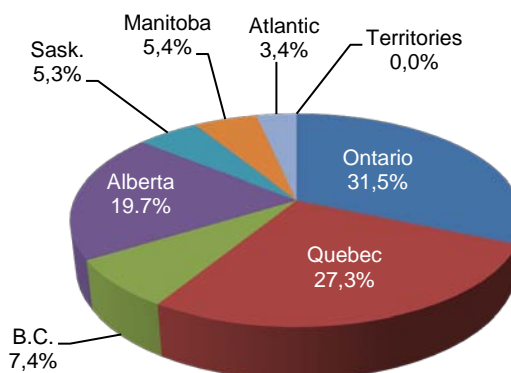
#### Importance to Canada

Average yearly growth (%): 2005–2010      Share of total trade (%):



### Figure 3

#### Exports by Province/Territory – 2010



All figures were prepared by the author using Statistics Canada annual figures as of spring 2011.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

## Products

Manufactured goods made up 91% of Canadian exports to Singapore in 2010, a decrease from 98% in 2005. The largest export product category in 2010 was machinery and equipment, which – at a value of \$274.5 million – represented almost one third of all Canadian exports to the country. Other major export products included electric and electronic equipment, specialized instruments, plastics and energy products.

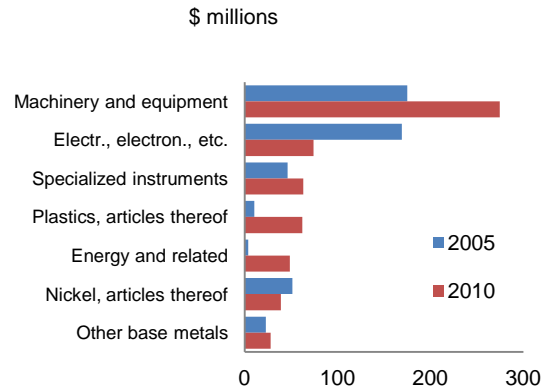
In 2010, manufactured products accounted for almost 100% of Canadian imports from Singapore, a share that is essentially unchanged from 99% in 2005.

Canadian imports of electrical and electronic machinery and equipment from Singapore had a value of \$304.6 million in 2010, while imports of machinery and equipment were valued at \$288.4 million. Pharmaceutical products and energy-related products were other major Canadian imports from Singapore in that year.

In 2010, Canada was a net importer of machinery and equipment as well as other manufactured goods from Singapore. Canada had a trade surplus in the remaining product categories: agriculture and food; metals, mines and energy; transportation equipment; forest products; and other goods.

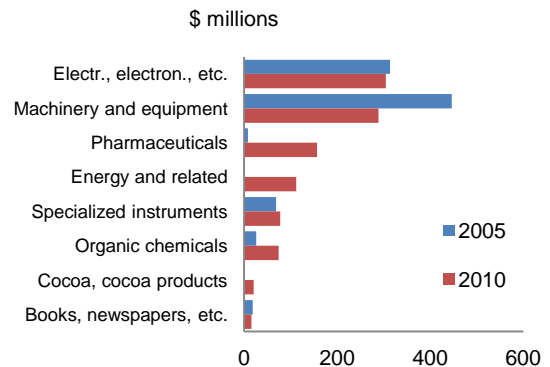
### Figure 4

#### Major Export Products



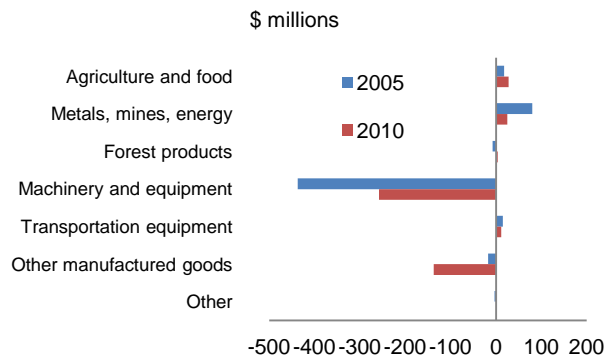
### Figure 5

#### Major Import Products



### Figure 6

#### Balance by Category



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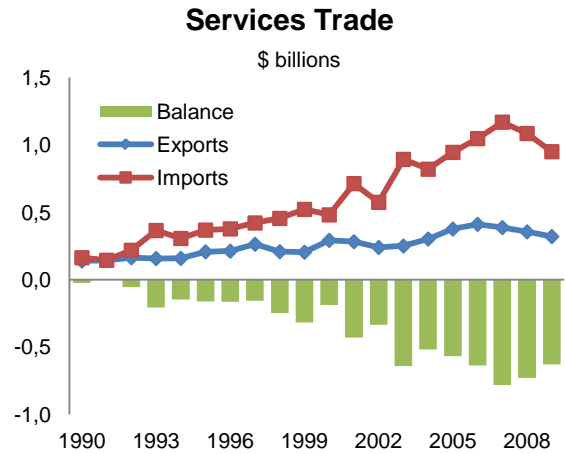
## Services and Investment

Canada has traditionally been a net importer of services from Singapore. In 2009, the latest year for which data are available, Canadian services exports to Singapore had a value of \$320.0 million, while services imports from Singapore were valued at \$950.0 million. Services exports and imports increased on the whole over the 2000–2009 period; that said, exports and imports decreased by 10% and 12% respectively from 2008 to 2009.

Valued at \$960.0 million, transportation and government services made up more than three quarters of all services trade between Canada and Singapore in 2009. Canada had a relatively significant trade deficit in this sector. In that year, Canada also had a small trade surplus in travel services and in commercial services.

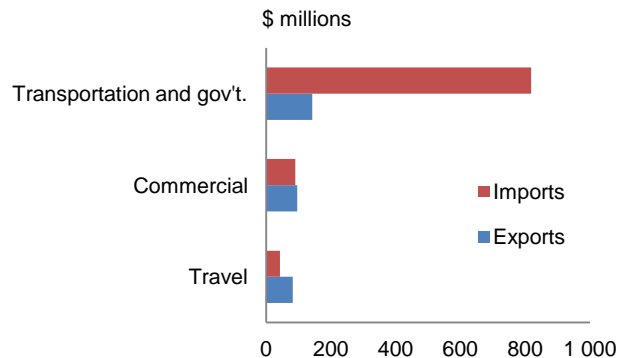
In 2010, the stock of Canadian investment in Singapore was \$3.4 billion. Canadian investment in that country increased steadily from 1990 to 2001 before decreasing until 2007 and then rising again. The stock of Singaporean investment in Canada, which has been relatively stable in recent years, was \$298.0 million in 2010.

### Figure 7



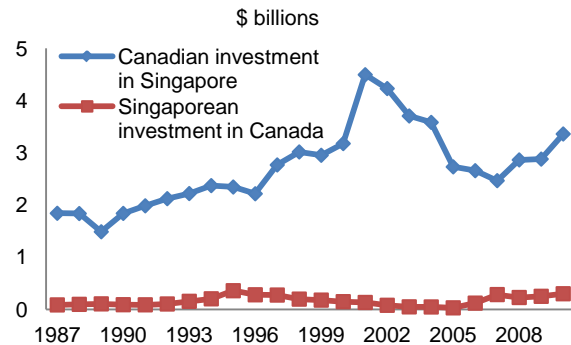
### Figure 8

#### Services Trade by Type – 2009



### Figure 9

#### Foreign Direct Investment



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