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# TRADE AND INVESTMENT



## Canada–Singapore

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**Merchandise Trade**

In 2012, Canada–Singapore merchandise trade totalled \$2.3 billion, comprised of \$0.9 billion in Canadian exports to, and \$1.4 billion in imports from, Singapore.

The value of Canada’s exports to Singapore increased by 12.7% between 2011 and 2012, while the value of Canada’s imports from the country declined by 8.4%.

Singapore was Canada’s 23<sup>rd</sup> largest export destination worldwide in 2012. In that year, it was Canada’s 34<sup>th</sup> largest source of imports globally.

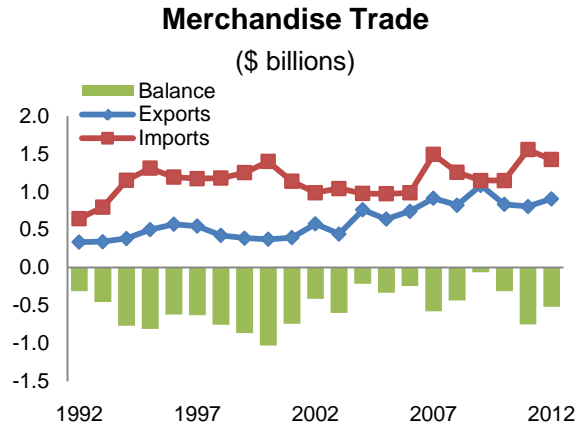
Over the 2007 to 2012 period, the value of Canada’s exports to Singapore decreased at an average annual rate of 0.1%, compared to an increase of 0.2% worldwide. In 2012, as in 2007, the value of Canada’s exports to the country as a share of the value of Canada’s total exports was 0.2%.

The value of Canada’s imports from Singapore decreased at an average annual rate of 0.9% over the 2007 to 2012 period, compared to an increase of 2.6% worldwide. The value of Canada’s imports from the country as a share of the value of Canada’s total imports decreased from 0.4% in 2007 to 0.3% in 2012.

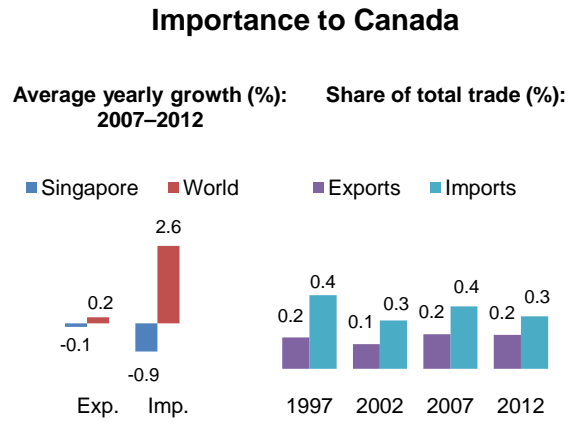
At the provincial/territorial level, Ontario, Quebec and Alberta together accounted for 82.0% of the value of Canada’s exports to Singapore in 2012, with exports valued at \$330.2 million, \$221.4 million and \$192.5 million respectively.

Over the 2007 to 2012 period, the fastest-growing provincial exporters to Singapore were Nova Scotia, Prince Edward Island, and Newfoundland and Labrador, with average annual growth rates of 30.1%, 23.7% and 22.0% respectively.

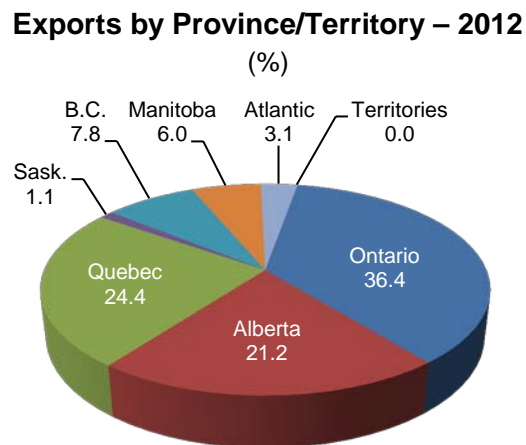
**Figure 1**



**Figure 2**



**Figure 3**



All figures were prepared using Statistics Canada data available in fall 2013. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

**Products**

In 2012, manufactured goods accounted for 97.8% of the value of Canada's exports to Singapore, with resource-based goods representing the remaining 2.2%. This composition had changed since 2007, when manufactured goods and resource-based goods accounted for 83.8% and 16.2% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to Singapore in 2012 were turbojets, turbopropellers and their parts, certain machinery parts and nickel, which together accounted for 26.5% of the value of Canada's exports to the country. The value of Canadian exports of turbojets, turbopropellers and their parts, and of certain machinery parts, to Singapore increased from \$70.4 million and \$34.5 million respectively in 2007 to \$131.9 million and \$54.7 million respectively in 2012. The value of Canadian nickel exports to the country declined from \$60.5 million in 2007 to \$53.8 million in 2012.

In 2012, manufactured goods represented 99.7% of the value of Canada's imports from Singapore, with resource-based goods accounting for the remaining 0.3%. This composition was almost identical to that of 2007.

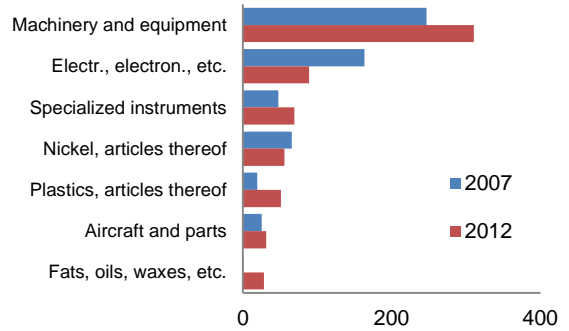
Canada's highest-valued imports from Singapore in 2012 were biodiesel, electronic integrated circuits and refined oil, which together accounted for 38.9% of the value of Canada's imports from the country. The value of Canadian imports of biodiesel, electronic integrated circuits and refined oil from Singapore increased from \$0, \$114.5 million and \$0 respectively in 2007 to \$229.0 million, \$163.9 million and \$161.6 million respectively in 2012.

In 2012, Canada had a trade deficit with Singapore in the product categories of other manufactured goods, machinery and equipment, metals, mines and energy, and "other" products. It had a trade surplus with the country in all other product categories in that year.

**Figure 4**

**Major Export Products**

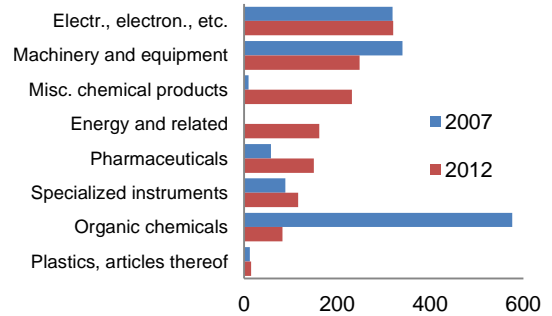
(\$ millions)



**Figure 5**

**Major Import Products**

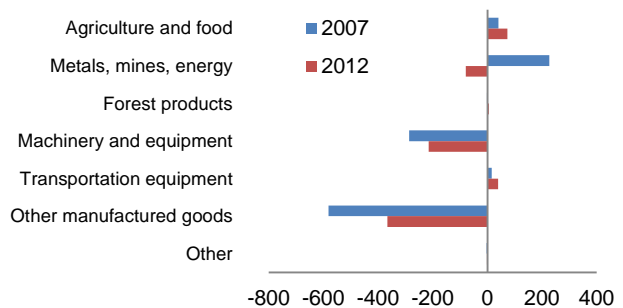
(\$ millions)



**Figure 6**

**Balance by Category**

(\$ millions)



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**Services and Investment**

In 2011, the most recent year for which data are available, Canada–Singapore services trade totalled \$2.3 billion, comprised of \$0.7 billion in Canadian exports to, and \$1.6 billion in imports from, Singapore.

The value of Canada’s services exports to Singapore increased by 11.4% between 2010 and 2011, while the value of Canada’s services imports from the country grew by 3.2%.

In 2011, Canada’s trade deficit with Singapore in services was the result of trade in transportation and government services. In that year, Canada’s imports of transportation and government services from the country were valued at \$1.2 billion, while such exports totalled \$149.0 million. Canada had a trade surplus with Singapore in commercial and in travel services in 2011.

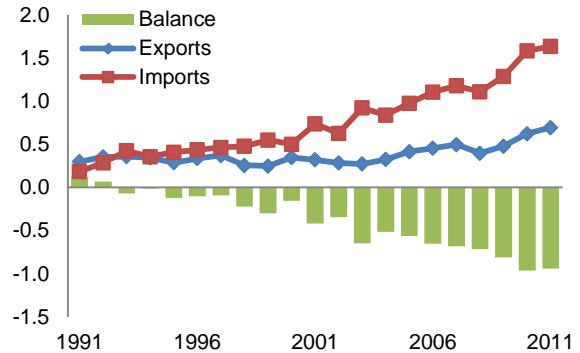
The stock of Canadian direct investment in Singapore totalled \$2.3 billion in 2012, making it Canada’s 28<sup>th</sup> largest destination for foreign investment among the 58 countries for which data were available. Canadian direct investment in the country increased by 67.8% between 2011 and 2012.

In 2012, the stock of Singaporean direct investment in Canada totalled \$0.6 billion, making it the 24<sup>th</sup> largest source of foreign investment in Canada among the 39 countries for which data were available. Singaporean direct investment in Canada decreased by 7.7% between 2011 and 2012.

**Figure 7**

**Services Trade**

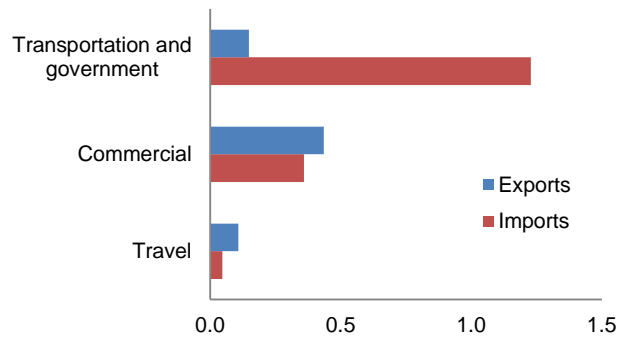
(\$ billions)



**Figure 8**

**Services Trade by Type – 2011**

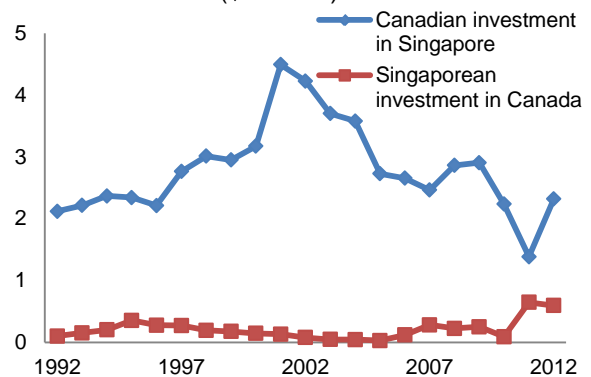
(\$ billions)



**Figure 9**

**Foreign Direct Investment**

(\$ billions)



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