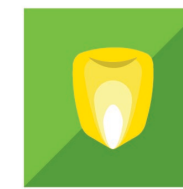


Singapore Trade Snapshot Year



CRA
CORN REFINERS
ASSOCIATION

Country Overview (2022 est. Data):

Population / Growth	Urban % / Growth	GDP / Growth (PPP)	GDP per Capita (PPP)
5.9 million / 0.92%	100% / 0.74%	\$531.04 billion / 0.73%	\$93,400 USD

- Singapore is a wealthy and stable city-state, with a very high GDP per capita and cost of living. The country was relatively unscathed by COVID-19 infections. The economy expanded by an estimated 0.7% in 2022.
- Singapore is a founding member of the Association of Southeast Asian Nations (ASEAN).

Supply/Demand Basics:

- #7 importer of low fructose corn syrup.
- Domestic corn production is virtually non-existent, with all their corn consumption originating from imports.
- Domestic demand for some corn products is relatively high given their small population.

Commodity	2020 Total Imports (\$)	2020 Imports from U.S. (\$)	2021 Total Imports (\$)	2021 Imports from U.S. (\$)	U.S. Market Share 2021	U.S. Supplier Rank
Starches	22,464,429	3,905,526	22,436,228	4,772,755	21.3	#3 Supplier of Corn Starches
Corn Oil	63,970,991	52,469,158	39,393,781	34,991,016	88.8%	#1 Supplier of Corn Oil
HFCS	20,503,865	4,043,919	29,131,435	7,218,888	24.8%	#2 Supplier of HFCS
Animal Feed	22,674	1,441	14,725	0	0%	

Trade and Market Share Overview:

- Singapore has a very modest meat industry translating into very limited demand for animal feed.
- In 2021, roughly 9% of Singapore's total agricultural imports came from the U.S. with U.S. imports of corn accounting for 51.6% of Singapore's corn market.
- Singapore is the U.S.'s largest trading partner in Southeast Asia and 18th largest trading partner overall.

Policy Overview:

- Singapore's multiple free trade agreements facilitate a high flow of imports and exports for many goods. Due to its limited agricultural production, Singapore is almost completely dependent on imports for food products.
- U.S. exports of all agriculture goods have consistently increased in the past decade.
- Singapore historically enforces strict sanitary and phytosanitary policies.
- The Singaporean government has set a goal to produce 30% of the country's nutritional needs domestically by 2030.

Total U.S. Agricultural Exports to
Singapore

