

U.S. Trade With Singapore: 2006 (Jan-Mar) vs. 2005 (Jan-Mar)

Trade

- Singapore was the United States' tenth largest export market in Q1 2006 (\$5.4 billion) compared to the eleventh largest in Q1 2005 (\$5.2 billion). It remained our fifteenth largest trading partner during the same period. Total trade increased 8.2 percent to \$9.5 billion.
- U.S. exports to Singapore in Q1 2006 grew 3.8 percent to \$5.4 billion from \$5.2 billion in Q1 2005.
- The United States exported more to Singapore (\$5.4 billion) in Q1 2006 than to many other countries with significantly larger populations, including Taiwan (\$5.0 billion) Malaysia (\$3.1 billion), Italy (\$3.0 billion), Brazil (\$4.1 billion) and Ireland (\$2.4 billion).

Trade Balance

- The U.S. surplus with Singapore decreased to \$1.3 billion in Q1 2006 compared to \$1.7 billion in Q1 2005.
- The United States ran its fifth largest surplus in Q1 2006 with Singapore after the Netherlands (\$3.2 billion), UAE (\$2.8 billion), Australia (\$2.3 billion), and Hong Kong (\$2.0 billion).

Singapore vs. ASEAN and China Trade

- Singapore is the largest ASEAN market for U.S. exports: it took 41.5 percent of total exports to ASEAN in Q1 2006 and 43.6 percent in Q1 2005.
- U.S. exports to Singapore (population 4.3 million) were 43.2 percent of those to China (population 1.3 billion) in Q1 2006 compared to 57.7 percent in Q1 2005.
- The United States sells slightly more to ASEAN (population 560 million) than to China -- exports to ASEAN countries were 104 percent of exports to China in Q1 2006 and 132 percent in Q1 2005).