

## **MEDIA RELEASE**

**26 November 2008**

### **Monthly Manufacturing Performance - October 2008**

#### **(I) Total Manufacturing Performance**

1. Manufacturing output in October 2008 declined 12.6% compared with the same month last year. On a seasonally adjusted month-on-month basis, output shrank 12.7% in October over September. Cumulative manufacturing output for the first ten months of the year dipped 2.9% compared with the same period last year. The three-month moving average year-on-year index recorded a decrease of 7.2% over the same period last year.

#### **(II) Performance by cluster**

2. The transport engineering cluster registered year-on-year growth of 10.9% in October. The marine & offshore engineering segment grew 14.8%, on the back of increased rig building and offshore conversion

activities. The aerospace segment grew 11.3% in October 2008 due to ongoing repair jobs which were secured in prior months. Cumulative output of the cluster expanded 7.1% for the first ten months of the year, compared to the same period last year.

3. Output of the general manufacturing industries rose 2.9% in October compared with the same month last year. The food, beverages and tobacco industries grew 7.4%, whilst the printing segment shrank 4.5%. For the first ten months of the year, cumulative output of the general manufacturing industries increased by 2.5% compared to the same period in 2007.
4. The chemicals cluster shrank 5.8% in October compared with the same month last year. The petrochemicals segment shrank 8.9% as there were more maintenance shutdowns in October this year, as well as lower demand from customers. The petroleum segment dipped 0.8% due to lower refining margins. The specialties and other chemicals segments dropped 7.9% and 13.9% respectively, largely due to a drop in regional demand. For the first ten months of 2008, cumulative output of the chemicals cluster was 0.3% higher than the same period last year.

5. The precision engineering cluster contracted 13.1% year-on-year in October. Output of the machinery & systems segment decreased 14.3%, while the precision modules & components segment shrank 12.1%. Both segments declined on the back of weaker demand caused by the economic downturn. Cumulative output of the cluster was 5.0% lower in the first ten months of 2008 compared with the same period last year.
  
6. The electronics cluster shrank 14.0% in October, compared with the same month last year. The infocomms & consumer electronics segment decreased 56.6% as it continued to be affected by the relocation of mobile device production overseas, as announced previously. The semiconductors, data storage and computer peripherals segments also declined 9.9%, 10.6% and 2.2% respectively, due to decreased global demand. Cumulative output of the electronics cluster for the first ten months of 2008 fell 2.1% compared to the same period last year.
  
7. The biomedical manufacturing cluster contracted 30.6% in October compared to the same month last year. The drop was largely attributed to the pharmaceutical segment, which recorded a 31.2% decrease due to a different mix of active pharmaceutical ingredients. The medical

technology segment shrank 22.6% as a result of lower shipment overseas. For the first ten months of 2008, cumulative output of the biomedical manufacturing cluster was 11.5% lower than in the same period last year.

8. The next monthly manufacturing performance media release will be issued on 26<sup>th</sup> December 2008.

**COMMUNICATIONS  
GLOBAL OPERATIONS DIVISION**

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*Editors' Note: Updates on Monthly Manufacturing Output are available on <http://www.sprinter.gov.sg> and <http://www.sedb.com>*

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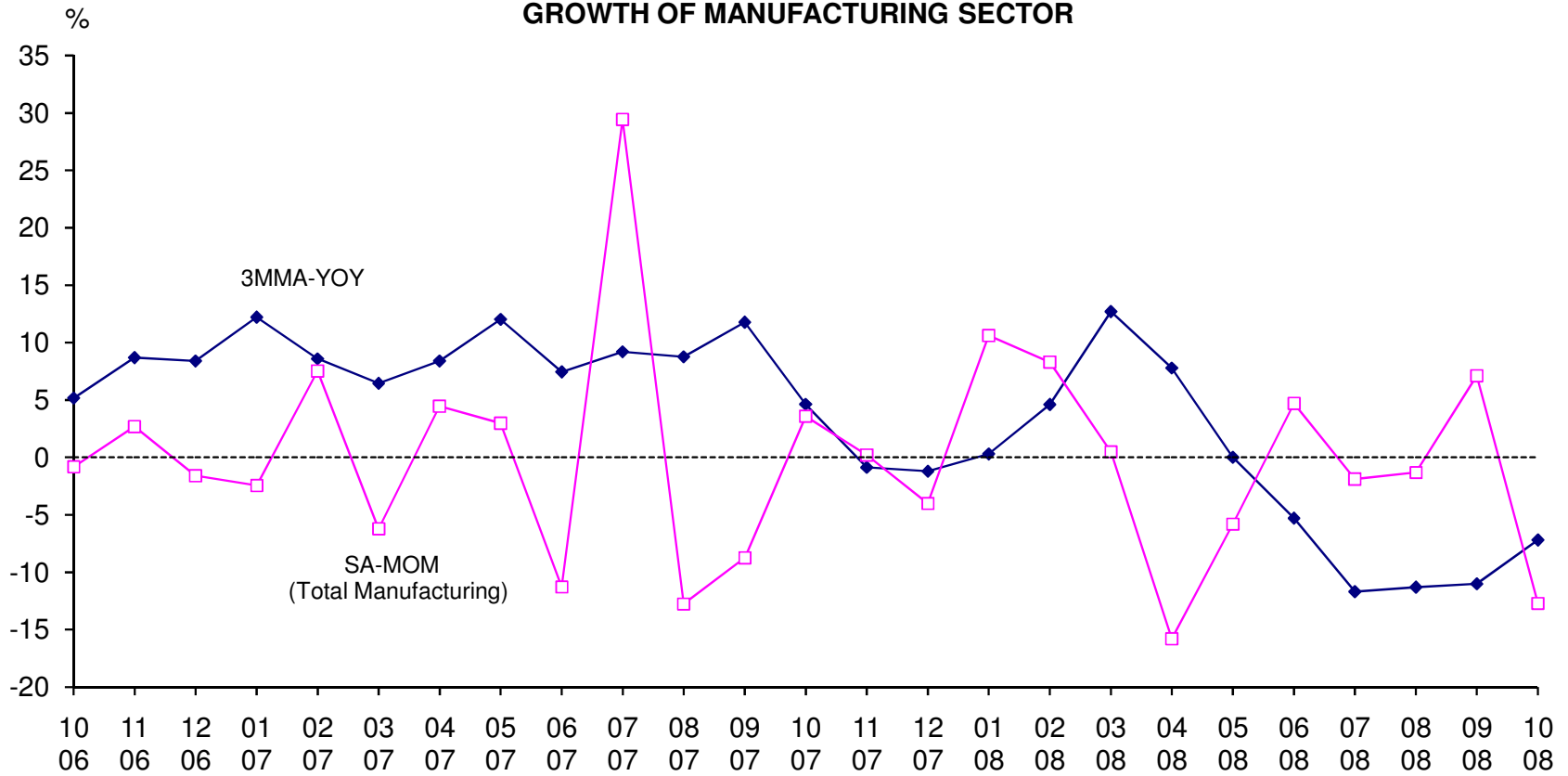
## About the Singapore Economic Development Board

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### GROWTH OF MANUFACTURING SECTOR



Note :  
 3MMA YOY - 3-month moving average year-on-year  
 SA MOM - Seasonally adjusted month-on-month

**TABLE 1: PERFORMANCE BY CLUSTERS**

Industry Cluster	2007 Value Added Share (%)	% change over corresponding period of previous year				% change of 3-month moving average over corresponding period of previous year		
		Aug 08	Sep 08	Oct 08*	Cum Jan - Oct 08	Aug 08	Sep 08	Oct 08*
<b>Electronics</b>	29.7	-5.7	-14.7	-14.0	-2.1	0.5	-5.5	-11.7
Semiconductors	17.6	6.8	-5.4	-9.9	2.0	6.6	4.4	-3.2
Computer Peripherals	3.9	-0.1	10.1	-2.2	6.6	10.6	7.1	2.7
Data Storage	2.8	4.9	-8.9	-10.6	6.0	4.5	-1.0	-5.1
Infocomms & Consumer Electronics	3.6	-61.1	-66.5	-56.6	-38.9	-40.5	-57.6	-62.2
Other Electronic Modules & Components	1.7	3.5	10.5	4.7	8.5	6.3	7.7	6.3
<b>Biomedical Manufacturing</b>	24.4	-34.6	43.4	-30.6	-11.5	-42.0	-35.8	-13.2
Pharmaceuticals	21.8	-36.2	50.2	-31.2	-12.2	-44.2	-37.4	-13.0
Medical Technology	2.6	-10.8	-11.0	-22.6	-2.8	-9.8	-11.5	-15.1
<b>Chemicals</b>	11.8	-5.7	3.1	-5.8	0.3	-0.4	0.1	-2.9
Petroleum	4.1	-3.4	-2.2	-0.8	2.8	3.6	1.9	-2.1
Petrochemicals	3.6	-15.0	5.3	-8.9	-3.0	-8.7	-6.7	-6.4
Specialties	3.0	2.3	8.2	-7.9	5.2	5.1	4.6	0.8
Others	1.1	-6.2	5.6	-13.9	-14.2	-5.3	3.5	-5.1

**TABLE 1: PERFORMANCE BY CLUSTERS (Continued)**

Industry Cluster	2007 Value Added Share (%)	% change over corresponding period of previous year				% change of 3-month moving average over corresponding period of previous year		
		Aug 08	Sep 08	Oct 08*	Cum Jan - Oct 08	Aug 08	Sep 08	Oct 08*
<b>Precision Engineering</b>	13.0	-11.1	-4.5	-13.1	-5.0	-6.9	-7.5	-9.4
Machinery & Systems	5.7	-10.2	-4.3	-14.3	-2.0	-6.7	-8.0	-9.2
Precision Modules & Components	7.3	-11.8	-4.7	-12.1	-7.4	-7.1	-7.2	-9.6
<b>Transport Engineering</b>	11.9	-0.4	11.6	10.9	7.1	4.7	5.7	7.3
Marine & Offshore Engineering	6.2	-9.2	21.3	14.8	11.3	4.3	6.4	8.2
Aerospace	4.9	13.6	-0.6	11.3	2.2	3.9	3.5	7.8
Land	0.8	-10.5	23.8	-14.5	8.6	13.3	15.8	-2.4
<b>General Manufacturing Industries</b>	9.2	0.1	3.7	2.9	2.5	2.2	2.7	2.2
Printing	2.5	-4.1	-6.5	-4.5	-1.6	-2.2	-2.8	-5.0
Food, Beverages & Tobacco	2.4	2.4	4.7	7.4	6.7	6.2	4.6	4.8
Miscellaneous Industries	4.3	1.1	8.7	4.5	2.5	2.5	4.6	4.7
<b>Total Manufacturing</b>	100.0	-12.0	3.1	-12.6	-2.9	-11.3	-11.0	-7.2

\* Preliminary

**TABLE 2: MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, OCTOBER 2006 TO OCTOBER 2008**

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	
2007 = 100															
2006	Oct	100.7	94.5	113.6	101.9	115.8	90.6	121.1	125.2	91.6	94.8	97.3	98.5	87.1	99.7
	Nov	97.9	85.8	137.5	99.2	111.8	94.7	138.8	141.3	120.5	99.3	102.3	97.7	94.8	104.9
	Dec	107.0	93.3	130.9	104.1	142.6	96.9	116.2	118.3	101.4	99.2	106.7	98.6	90.6	102.0
2007	Jan	95.9	94.1	102.1	92.8	98.6	94.9	78.7	79.2	72.8	101.1	100.5	100.9	100.7	105.3
	Feb	83.9	81.9	91.4	91.0	76.3	84.3	94.8	95.9	82.4	92.0	92.3	93.8	87.6	97.1
	Mar	102.1	96.9	116.2	99.6	105.9	110.7	83.3	81.8	103.3	107.1	105.1	104.3	108.7	121.6
	Apr	96.4	102.8	101.7	90.3	73.8	87.2	96.8	97.3	89.9	102.8	102.3	101.6	99.5	119.9
	May	85.1	86.8	87.5	83.2	72.8	95.4	118.8	120.0	103.8	101.3	93.8	106.3	103.8	112.0
	Jun	97.9	103.5	90.9	86.5	90.8	104.5	82.2	79.2	120.0	99.6	98.6	97.0	101.3	108.6
	Jul	95.5	102.6	85.5	97.1	75.0	95.6	185.1	191.7	101.9	95.4	89.5	99.4	102.9	86.4
	Aug	102.6	98.3	98.3	105.3	122.1	101.7	107.1	107.9	96.3	100.7	105.1	98.3	100.0	90.1
	Sep	118.0	111.1	100.9	121.8	166.2	104.6	72.0	69.1	108.3	96.5	100.5	93.4	98.0	85.3
	Oct	107.5	112.1	95.1	106.8	104.8	102.6	103.3	102.1	117.8	101.5	106.1	98.2	101.1	93.7
	Nov	104.4	102.6	112.0	102.6	103.3	106.4	97.1	96.5	105.8	100.9	102.7	102.6	99.9	89.6
	Dec	111.4	107.1	118.4	123.1	110.2	112.3	80.5	79.2	97.5	100.9	103.7	103.7	96.5	90.6
2008	Jan	101.3	99.5	125.9	110.7	71.7	108.1	101.6	101.8	98.6	104.3	102.8	103.4	111.0	94.6
	Feb	95.0	103.0	93.3	95.8	63.5	96.8	115.1	116.6	96.0	96.7	98.5	94.3	102.0	80.8
	Mar	98.2	90.4	116.2	118.9	84.0	119.7	168.1	173.9	95.5	104.0	104.5	103.3	109.4	88.1
	Apr	92.1	97.3	95.4	103.4	54.8	97.1	74.5	71.8	109.2	102.7	101.8	102.4	108.4	90.4
	May	86.9	88.8	95.2	95.0	56.2	100.0	53.0	49.7	94.4	103.8	107.5	103.0	106.6	80.6
	Jun	99.3	103.7	109.9	92.0	72.8	111.1	86.6	84.5	112.5	100.9	101.2	95.8	110.8	89.1
	Jul	101.5	115.7	95.7	99.6	50.8	104.3	60.5	58.2	88.8	98.6	101.0	89.6	106.5	96.3
	Aug	96.8	105.0	98.1	110.5	47.5	105.3	70.1	68.8	85.9	95.0	101.5	83.6	102.3	84.5
	Sep	100.6	105.1	111.1	111.0	55.7	115.6	103.2	103.8	96.4	99.5	98.3	98.4	106.1	90.1
	Oct *	92.4	101.0	93.0	95.5	45.5	107.4	71.8	70.2	91.2	95.7	105.2	89.4	93.1	80.7

**TABLE 2: MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, OCTOBER 2006 TO OCTOBER 2008 (Continued)**

Period	Precision Engineering			Transport Engineering				General Manufacturing Industries				Total Manufacturing	
	Total	Machinery & Systems	Precision Modules & Components	Total	Marine & Offshore Engineering	Aerospace	Land	Total	Printing	Food, Beverages & Tobacco	Miscellaneous Industries		
2007 = 100													
2006	Oct	95.9	85.8	103.3	84.0	80.3	91.9	80.5	99.7	100.2	93.4	102.9	100.1
	Nov	102.6	96.8	106.9	86.4	80.2	97.6	102.6	106.0	106.3	97.2	111.2	104.8
	Dec	103.1	107.2	100.2	97.8	99.6	96.1	72.7	102.8	105.6	98.2	103.6	105.3
2007	Jan	97.1	87.6	105.2	94.3	93.1	95.2	97.4	100.2	96.8	103.2	100.4	93.0
	Feb	82.0	72.0	90.5	84.5	76.3	92.3	95.2	82.7	78.1	88.0	82.5	87.1
	Mar	107.4	107.6	107.3	102.1	94.6	109.5	109.8	102.2	105.0	104.3	99.8	99.0
	Apr	94.5	90.8	97.6	95.3	87.4	102.3	109.2	95.8	94.9	95.9	96.2	96.9
	May	97.9	94.8	100.6	95.0	91.0	99.3	98.0	98.8	103.9	97.1	96.9	98.8
	Jun	102.2	107.7	97.6	104.8	103.4	107.5	98.4	99.3	102.3	96.0	99.3	95.9
	Jul	104.1	106.8	101.9	109.5	113.1	107.1	98.9	104.0	98.3	102.6	107.6	119.5
	Aug	101.6	97.3	105.3	102.6	111.2	93.2	99.3	106.3	102.7	105.8	108.4	103.6
	Sep	107.0	115.3	100.0	99.4	97.3	104.1	84.7	102.5	105.4	101.8	101.4	99.9
	Oct	100.0	96.1	103.4	97.9	97.8	94.9	117.4	103.6	103.3	101.7	104.7	103.5
	Nov	100.4	102.5	98.6	103.9	111.8	97.4	87.5	104.7	110.8	102.6	102.4	101.8
	Dec	105.6	121.5	92.2	110.6	122.9	97.3	104.3	100.1	98.3	101.1	100.5	101.1
2008	Jan	97.3	94.4	99.8	92.7	87.7	99.0	90.0	107.5	101.0	120.0	104.7	101.0
	Feb	80.9	79.6	82.0	90.5	89.2	89.6	106.0	80.6	79.4	88.9	77.2	96.3
	Mar	102.8	111.3	95.6	109.5	106.4	105.1	159.2	99.6	100.4	105.1	96.5	117.0
	Apr	95.1	93.5	96.4	103.8	104.3	102.6	108.1	100.5	99.7	104.7	98.9	91.8
	May	92.7	94.1	91.4	107.4	114.2	102.2	91.2	102.4	100.9	105.5	101.7	85.7
	Jun	99.6	107.2	93.2	113.4	117.8	108.3	113.3	101.4	97.8	105.4	101.4	98.4
	Jul	96.6	96.3	96.9	116.3	123.0	105.6	133.7	108.6	100.4	109.6	112.2	93.4
	Aug	90.4	87.4	92.9	102.3	101.0	105.8	88.9	106.4	98.5	108.4	109.6	91.2
	Sep	102.2	110.3	95.3	110.9	118.0	103.5	104.8	106.4	98.6	106.6	110.3	103.0
	Oct *	86.9	82.4	90.8	108.6	112.2	105.7	100.4	106.6	98.6	109.2	109.4	90.5

\* Preliminary

**TABLE 3 : MANUFACTURING SECTOR GROWTH**

Period	INDEX ( 2007 = 100 )	SA INDEX	SA MOM GROWTH (%)	YOY INDEX GROWTH (%)	3MMA YOY INDEX GROWTH (%)
2006 Oct	100.1	97.1	-0.8	3.6	5.2
Nov	104.8	99.7	2.7	16.4	8.7
Dec	105.3	98.1	-1.6	5.8	8.4
2007 Jan	93.0	95.7	-2.4	15.5	12.2
Feb	87.1	102.9	7.5	5.3	8.6
Mar	99.0	96.5	-6.2	0.0	6.4
Apr	96.9	100.8	4.5	22.0	8.4
May	98.8	103.8	3.0	16.6	12.0
Jun	95.9	92.1	-11.3	-10.6	7.4
Jul	119.5	119.2	29.4	24.9	9.2
Aug	103.6	104.0	-12.8	14.7	8.8
Sep	99.9	94.9	-8.7	-3.0	11.8
Oct	103.5	98.3	3.6	3.4	4.6
Nov	101.8	98.5	0.2	-2.9	-0.9
Dec	101.1	94.6	-4.0	-4.0	-1.2
2008 Jan	101.0	104.6	10.6	8.6	0.3
Feb	96.3	113.3	8.3	10.6	4.6
Mar	117.0	113.9	0.5	18.2	12.7
Apr	91.8	95.9	-15.8	-5.3	7.8
May	85.7	90.3	-5.8	-13.3	0.0
Jun	98.4	94.5	4.7	2.6	-5.3
Jul	93.4	92.7	-1.9	-21.8	-11.7
Aug	91.2	91.5	-1.3	-12.0	-11.3
Sep	103.0	98.0	7.1	3.1	-11.0
Oct*	90.5	85.6	-12.7	-12.6	-7.2

Note:

- \* - Preliminary
- SA Index - Seasonally adjusted index
- SA MOM - Seasonally adjusted month-on-month
- 3MMA YOY - 3-month moving average year-on-year