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Report Highlights:

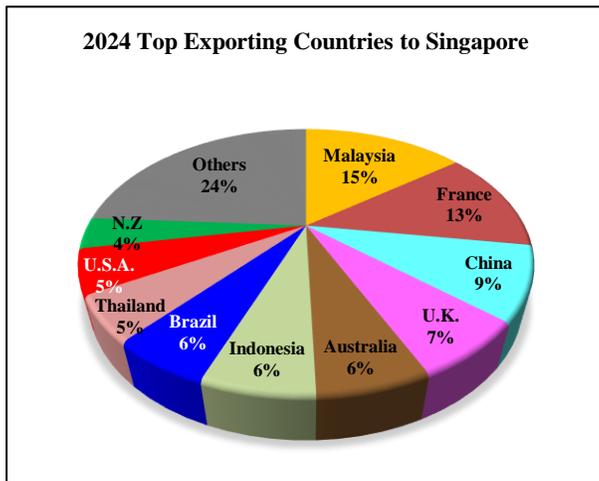
Singapore's economy expanded 4.4 percent in 2024 and is expected to slow in 2025 due to global uncertainties and trade conflicts. The city-state is heavily reliant on imports for food and energy and sources from a total of 187 countries globally to ensure a consistent supply. It has a retail foods sector which is diverse, competitive, and highly dynamic, largely driven by international tourism and consumer spending. Singapore's total agricultural and related product imports in 2024 reached \$18.2 billion USD, the United States has a market share of six percent.

Market Fact Sheet: Singapore

Executive Summary

Singapore's highly import dependent, multi-billion-dollar food industry is driven by robust consumer spending, high disposable incomes, and intense urbanization. The country's trade and regulatory policies are focused on ensuring a consistent foreign supply of safe, high-quality food and agricultural products. Singapore's total agricultural and related product import in 2024 reached \$18.2 billion USD, roughly 6 percent of which was sourced from United States.

Consumer-Oriented Agricultural Imports



Source: Trade Data Monitor

Food Retail Industry

Singapore's retail foods sector is highly developed and very competitive, with total consumer-oriented imports in 2024 of \$11 billion USD. It has returned to normalcy post pandemic. Three key players dominate the sector: NTUC Fair Price Cooperative, Dairy Farm International Holdings, and Sheng Siong Supermarket Chain.

Food Processing Industry

The Singaporean food processing industry is relatively small. However, almost all raw materials or ingredients used in the processing industry are imported.

Food Service Industry

Singapore has a highly developed and competitive hotel, restaurant, and institutional (HRI) sector. The country hosted 16.5 million visitors in 2024, with revenue spending at \$23 billion USD. Tourism has resumed along with major summits, exclusive concerts, and an upswing in domestic patronage. The HRI sector is forecasted to grow significantly in 2025.

Quick Facts CY 2024

Imports of Consumer-Oriented Products (US\$11 billion)

Top 10 Growth Products in Singapore

- (1) Food Preparations (2) Dairy Products
- (3) Bakery Goods, Cereals & Pasta
- (4) Fresh Fruit (5) Poultry, Meat & Products
- (6) Chocolate & Cocoa Products
- (7) Wine & Beer (8) Processed Vegetables (9) Tree Nuts (10) Seafood

Food Industry by Channels (U.S. billion)

Retail Food Industry	\$12
Food Service-HRI	\$10
Food Processing*	\$9
Food and Agriculture Exports	\$15

*Primarily soda ingredient manufacturing.

Top Singapore Retailers

NTUC Cooperative
Macrovalue (Cold Storage Retail Group)
Sheng Siong Supermarket Chain

GDP/Population

Population (millions): 6 million

GDP (billions USD): 547.39

GDP per capita (USD): 90,689

Sources:

www.singstat.gov, Trade Data Monitor, World Bank, Euromonitor

U.S. Exporter Opportunities and Challenges

Opportunities	Challenges
<ul style="list-style-type: none"> -The Singaporean Retail, Food Processing and HRI sectors are highly dependent on a broad range of imported food products and ingredients. - High disposable incomes drive demand for premium products. - Singapore is a trendsetter and an ideal launch pad for food and beverage concepts. 	<ul style="list-style-type: none"> -The Singapore market is highly competitive and can be very price sensitive for certain products. -China and other regional suppliers have gained significant market share.
Strengths	Weaknesses
<ul style="list-style-type: none"> -U.S. food and agricultural products are trusted and perceived to be of high quality. -Top U.S. brands are popular and in strong demand. 	<ul style="list-style-type: none"> -Many U.S. exporters are unfamiliar with the market and are therefore sometimes unable to meet specific requirements and order sizes. -Time commitment for brand building can be significant.

SECTION I. MARKET OVERVIEW

The city-state of Singapore, with a population of 6 million, is celebrating SG60 this year, marking 60 years of independence. It is a wealthy, developed, and highly urbanized country. Singapore is heavily reliant on imports of food and energy. It holds top slots in business rankings and positions itself as an economic hub globally. Singapore offers a world-class infrastructure, fully integrated island-wide transport network, and a dynamic business environment. The city-state boasts one of the world's strongest economies with a GDP of \$90,689 USD per capita, with the manufacturing and services sectors driving growth. It has a low unemployment rate and a well-educated workforce. Singapore's economic outlook remains positive, but geopolitical events, global trade conflicts, global gas and oil price increases could impact all industries. Trade analysts forecast GDP growth for 2025 will slow given the global trade tensions and elevated economic uncertainties.

Singapore is the leading hub in Asia for innovation, and research and development, a major Artificial Intelligence (AI) with a government-backed National AI Strategy, which emphasizes harnessing AI for the public good and positioning Singapore as a global leader in the field. The city-state is home to leading Fortune 500 companies, over 150 venture capital funds, incubators and accelerators, and many Asia-Pacific headquarters such as Grab, Sea, Lazada and Razer. It maintains generally simplified business regulatory and taxation systems, and an open trade system. Singapore's food laws, policies, and enforcement practices are focused on ensuring a consistent foreign supply of safe food and agricultural products. Holding the longest standing free-trade agreement (FTA) of any Asian country with the United States, U.S. imports enter Singapore duty-free, but for social and/or environmental reasons, it levies high excise taxes on distilled spirits and wine, tobacco products, motor vehicles and gasoline. Singapore does not impose quotas and tariffs on most imported food and agricultural products. The current Goods and Services tax (GST) is nine percent. Singapore's total agricultural and related product imports in 2024 reached \$18.2 billion USD, with the United States capturing a six percent of market share.

Singapore has a network of 15 bilateral and 12 regional FTAs with Australia, China, Costa Rica, India, Japan, Jordan, New Zealand, Republic of Korea, Panama, Peru, Sri Lanka, European Union, United Kingdom and Turkiye. These established FTAs give Singapore-based companies tangible competitive edges through reduced tariffs, streamlined customs procedures, and protected market access. The Regional Comprehensive Economic Partnership (RCEP) FTA which came into force in January 2022 between ASEAN's ten member states supports Singapore's position as a trading hub. It covers 30 percent of global GDP and represents a third of the world's population.

Demographics

The resident population is comprised of 74 percent ethnic Chinese, 13.5 percent Malay, 9 percent Indian, and 3.4 percent other minorities (SG Dept of Statistics). The major languages spoken are English, the official language, Mandarin, and Malay. It has a low annual birth rate of 0.97 percent. The city-state's cost of living is one of the world's highest, an aging population and a widening income gap are major concerns of the Singaporean government. Citizens aged 65 and above, is expected to grow to 24.1 percent by 2030, putting strain on social welfare and healthcare services in the country. About 94 percent of Singapore's households are homeowners, one of the highest globally. The country boasts a

near universal internet penetration rate, supporting widespread connectivity and technological advancement.

Advantages

- Singapore is highly dependent on imports for almost all of its food requirements.
- Large, wealthy and affluent population with high disposable incomes and a well-traveled and educated population drives demand for premium products.
- Preference for high quality, wholesome, and natural products (although the market is niche). Younger generations with higher spending power often purchase imported meats, premium fruits, wines, spirits and beers, and pet food.
- A large resident expatriate community of 1.1 million foreigners with a wide range of backgrounds, cultures and ethnicities make the city-state highly diverse. It also contributes to significant demand for international brand and the proliferation of western-style restaurants and fast-food chains.
- Consumers generally perceive “Made in USA” or “Imported from USA” and U.S. brands as signs of high quality food and drink products.

Challenges

- Very high rental and operating costs in Singapore make promotional marketing activities more challenging.
- Competition in the Singaporean market is intense, with many countries investing significantly in promotion and market expansion.
- Imported U.S. products can be more expensive than other regional suppliers, with China making significant inroads to the Southeast Asia markets changing consumer mindsets with improved product quality, competitive pricing and innovative products.
- End-users lack knowledge on use of U.S. products and their versatility.
- U.S. exporters’ inability to service Singapore importers, retailers, and end users, i.e. meeting smaller packaging and reduced pricing that fits the market and providing marketing support.

SECTION II. EXPORTER BUSINESS TIPS

Market Research

FAS/Singapore recommends conducting market research in areas such as export documentation and Singapore food laws, packaging and labeling requirements, and importers’ criteria for entry into the Singapore market. Detailed information can be found by accessing the [latest Food and Agricultural Import Regulations and Standards Country Report](#). Develop an Export Plan outlining the steps to develop global sales. (Tips can be found in: <https://www.trade.gov/develop-export-plan>). Please ensure the product fit for the buyer and market (bearing in mind the diversity of Singaporean consumers) as well as customer cultural preferences and demand in the market. Research product potential compared with competing foreign suppliers. Be aware of market segmentation and pricing strategy including competitiveness. Packaging, in terms of size and quality is important to the Singapore market. Marketing communications are necessary to create brand support and education.

Market intelligence and market sector reports on Singapore are available online at: [Singapore | USDA Foreign Agricultural Service](#). U.S. exporters can seek the assistance of [State and Regional Trade Groups](#)

for more information on USDA-funded trade missions, trade shows, and exporter-tailored programs, or can contact the FAS Singapore office at: agsingapore@usda.gov.

Local Business Practice/Customs

Singapore is a cosmopolitan country and follows standard international business practices. Singapore's laws are patterned after the British legal system. English is the main working language and business etiquette is largely relationship-based. Letters of credit are widely used, with payment terms of up to 60 days only when a long history of business relationship is established. In some cases, U.S. exporters may request that buyers pay for airfreight and handling costs of samples if they become prohibitive. U.S. exporters are advised to appoint local distributors, or at least a local representative, to help navigate the government requirements and local trading practices. As in all business relationships, U.S. exporters are advised to conduct due diligence, company background checks, and select agents who are knowledgeable and have proven track records and experience in their products. Financial and credit arrangements are not the same as in the United States. With few exceptions, supermarket chains, restaurants, and other retail customers expect suppliers to provide credit terms of up to 60 to 90 days. Note that a Singapore importer/company must have a trader's license and be registered with the Singapore regulatory body, [Singapore Food Agency](#) (SFA) and [Accounting and Corporate Regulatory Authority](#) (ACRA), before they are allowed to import food products into Singapore.

General Consumer Tastes and Trends

- Health and wellness trends continue to be prevalent as consumers pay more attention to their wellbeing. Consumers strive to stay informed and prefer healthy food and beverage products such as natural, organic, good source vitamins/minerals, reduced sugar, salt and/or fat content. More consumers are paying attention to product nutrition labels. The [government's mandate](#) on nutri-grade labeling on pre-packaged, sugar sweetened beverages (SSB) which took effect January 2023 impacted the sale of sweetened beverages. The Health Promotion Board continues to work with stakeholders on potential regulatory measures to reduce sodium content in food. This initiative could affect the foodservice industry if enacted.
- Consumers are increasingly focusing on convenience, seeking time-saving products and services that help making living easier and freeing up time for other leisure. Convenient food products such as recipe-specific cooking sauces and dry sauces that shorten meal preparation times, ready-to-eat Asian meals and soups, shelf-stable, chilled or frozen are gaining popularity as time-strapped Singaporeans seek convenience in meal preparations.
- Younger generations and affluent consumers are eager to explore diverse flavors and keen on premium and imported items, artisanal cheeses offering exclusivity over price.
- Consumers are more concerned about climate and environmental impacts, leading to increased demand for green activity, for example, reducing food waste, recycling items, eco packaging and reduced use of plastic bags.

SECTION III. IMPORT FOOD STANDARDS, REGULATIONS AND PROCEDURES

Singapore has strict food standards and labeling requirements. The Singapore Food Agency (SFA), a statutory board under the Ministry of the Environmental and Water Resources, is responsible for all food-related regulations in the country. SFA’s Food Regulations, under the Sale of Food Act, provide detailed information on Singapore’s guidelines governing imported food and agricultural products. Detailed information can be found in the [FAIRS Country Report 2025](#).

The Singapore [FAIRS Export Certificate Report Annual](#) discussed food and agricultural export certificate required by the Singapore Government. Customs Clearance The agencies involved in customs clearance include the [Accounting and Corporate Regulatory Authority \(ACRA\)](#), [Singapore Food Agency \(SFA\)](#), and [Singapore Customs](#). Only **SFA-registered importers, i.e. local importers** are allowed to apply for food import permits, and registration numbers can be obtained from SFA’s Quarantine and Inspection Department. Import Procedures. For the details, please refer to Section IX: Import Procedures in FAIRS Country Report 2025.

On Geographical Indicators, Trademark, Brand Names, and Intellectual Property Rights, please refer to Section VIII, [FAIRS Country Report 2025](#) for detailed information.

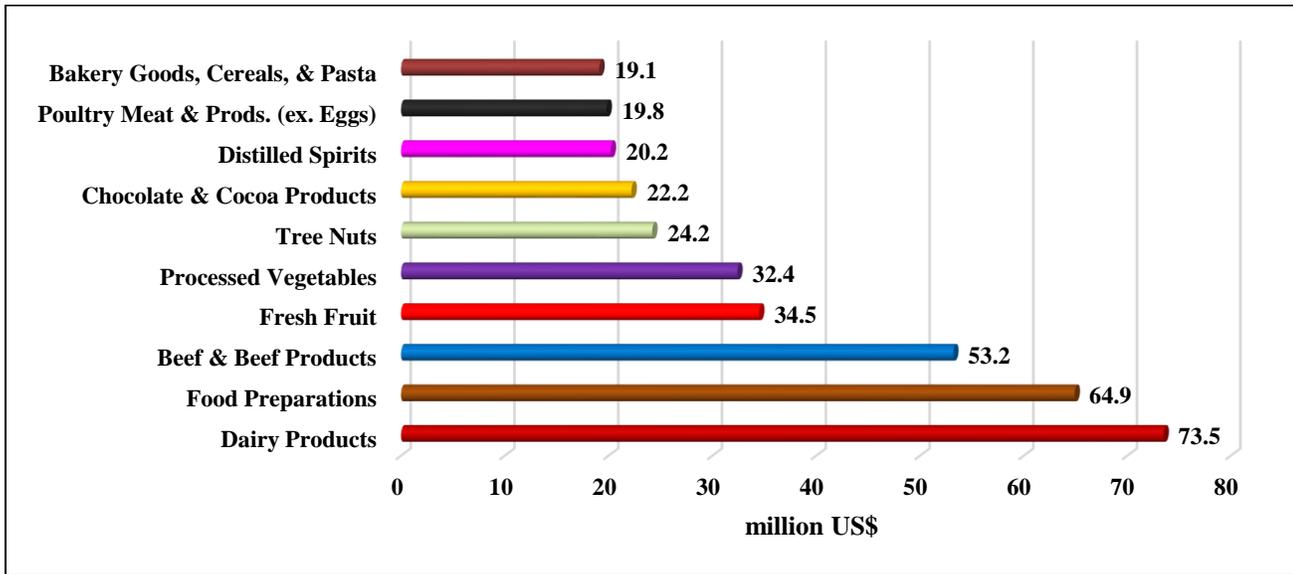
SECTION IV. MARKET SECTOR STRUCTURE AND TRENDS

Singaporeans are affluent and well-traveled, with relatively high levels of disposable income drive Singapore’s demand for premium quality food and beverage products. The adoption of digitalization continues as consumers embrace e-commerce through popular third-party platforms such as Shopee, Lazada, Amazon, and TikTok Shop. There is also a rise in co-branding and/or brand collaborations. Artificial Intelligence (AI) is making its way into the F&B industry, for example, robotics and automation have filled small roles where there is labor shortage. It is common to see non-cash transactions in tandem with the rapid growth of fintech in the country. AI has been integrated into retail processes that provide superior customer support with immediate and accurate responses to customer queries. There is an increased focus on sustainability, food waste reduction, eco-friendly packaging, and sustainable sourcing of food ingredients. Some of the current challenges are in global supply chain disruptions amid geopolitical tensions, the higher cost of raw goods, labor shortages and surging labor costs.

Market Sector	Best Product Prospects Category
<p>Retail Foods Sector: \$12 billion USD</p> <p>Singapore’s retail sector is highly developed, competitive in the Southeast Asia region. It comprised of supermarkets, hypermarkets, convenience stores, “mom and pop” traditional stores and specialty retailers. The key players are:</p> <ol style="list-style-type: none"> 1. NTUC Fair Price Cooperative, the largest retailer with a market share of 35% and a total of 230 outlets (supermarkets, hypermarkets, gas marts and convenience stores). Targets all income groups with 	<ul style="list-style-type: none"> • Food Preparations • Cooking oils • Dairy products • Bakery Goods, Cereals, and Pasta • Fresh Fruit: citrus, apples, grapes, cherries and stone fruits or temperate fruits. • Poultry Meat and Products • Chocolate and Cocoa Products • Pork and Pork Products • Beef & Beef Products • Processed Vegetables

<p>different retail formats.</p> <p>2. Macrovalue, a Malaysian retail group, recently bought over Cold Storage Retail group. It's the second largest retailer in Singapore, with a market share of 15%, with a total number of 48 Cold Storage stores, 41 Giant outlets, as well as two distribution centers. Targets the middle- and upper-income groups.</p> <p>3. Sheng Siong Supermarket Chain, the third largest retailer with a market of 15% with 77 stores are located mainly in the heartlands or residential areas. Targets middle to lower income groups.</p> <p>Detailed report: Singapore: Retail Foods USDA Foreign Agricultural Service</p>	<ul style="list-style-type: none"> • Tree Nuts • Pet Foods
<p><u>Hotel, Restaurant, and Institutional (HRI) Sector:</u> \$10 billion USD</p> <p>Singapore's HRI sector is highly developed, and highly competitive. It is vibrant and diverse with a broad range of Asian and Western cuisines widely available. The industry includes hotels, restaurants, casual dining, fast food outlets and local food stalls. The sector continues to face challenges in high operating costs, food ingredients, high rentals and utilities, and lack of skilled labor.</p> <p>Detailed report: Singapore: Food Service - Hotel Restaurant Institutional USDA Foreign Agricultural Service https://www.fas.usda.gov/data/singapore-food-service-hotel-restaurant-institutional-annual</p>	<ul style="list-style-type: none"> • Food Preparations • Cooking oils • Dairy products • Bakery Goods, Cereals, and Pasta • Fresh Produce • Poultry Meat and Products • Pork and Pork Products • Beef & Beef Products • Processed Vegetables • Tree Nuts • Seafood
<p><u>Food Processing sector</u> is modest and comprised of mainly small and medium-sized enterprises. Main products include flavorings, local sauces, ready-to-eat meals, noodles, deli meat, sausages, confectionary, chocolates, snacks, and beverages including beer. Almost all raw materials are imported as local agricultural production is minimal.</p> <p>Detailed report: Singapore: Food Processing Ingredients USDA Foreign Agricultural Service</p>	<ul style="list-style-type: none"> • Food Preparations • Dairy products • Pork • Beef • Tree Nuts • Seafood • Cocoa • Hops • Flour • Cooking oils

Table 1: Key U.S. Consumer-Oriented Food and Beverage Exports to Singapore in 2024



Source: U.S. Census Bureau Trade Data

SECTION V. AGRICULTURAL AND FOOD IMPORTS

Singapore is one of the most trade-dependent economies in the Asia Pacific region. It is a major regional hub for food and agricultural re-exports. The tourism industry has resumed normalcy, the return of meetings, incentives, conventions and exhibitions (MICE), as well as major summits and exclusive concerts such as the Lady Gaga and Taylor Swift Eras and Formula1 night race had bolstered the HRI sector. Following these successes, the government is working with the Singapore Tourism Board and will continue to negotiate for Singapore exclusive events to further stimulate the HRI sector. As a city-state offering a world-class infrastructure and dynamic business environment, Singapore is one of the most desired destinations in the region.

Table 2: Best High-Value, Consumer-Oriented Product Prospects Product Category

Product Category (2024)	Major Supply Sources (2024)	Foreign Supplier Situation	Local Supplier Situation
Beef and Beef Products Net Imports: \$348million	<ol style="list-style-type: none"> Brazil: 28% Australia: 27% United States: 18% Japan: 7% New Zealand: 6% 	Australia & Brazil are traditional suppliers and cheaper. Brazil competes in the frozen beef segment, while Australia competes in both.	Singapore does not produce beef.

Pork and Pork Products Net Imports: \$467 million	<ol style="list-style-type: none"> 1. Brazil: 46% 2. Australia: 21% 3. Spain: 8% 4. Germany: 6% 5. China: 5% 6. Netherlands: 4% 7. United States: 3% 	Brazil dominates the frozen segment. Australian pork dominates the fresh/chilled market. U.S. processed pork is growing in popularity.	Live pigs from Sarawak, Malaysia and Pulau Bulan, Indonesia. Most of the locally slaughtered meat is sold at wet/traditional markets and supermarkets.
Poultry Meat and Products Net Imports: \$582 million	<ol style="list-style-type: none"> 1. Brazil: 50% 2. Thailand: 28% 3. Malaysia: 5% 4. China: 5% 5. United States: 4% 	Brazilian poultry is currently price competitive in the Singaporean market.	Malaysian live chickens are imported and processed in-country.
Seafood Products Net Imports: \$1.2 billion	<ol style="list-style-type: none"> 1. Malaysia: 15% 2. Vietnam: 14% 3. China: 13% 4. Indonesia: 9% 5. Japan: 8% 6. Norway: 7% 14. United States: 1.2% 	ASEAN countries and China dominate the market. Fresh/chilled/frozen prawns, live crabs, frozen cuttlefish, and squid are key products.	90 percent of seafood is imported. The remainder is supplied by sea-based Singaporean aquaculture operations.
Fresh Fruit Net Imports: \$598 million	<ol style="list-style-type: none"> 1. China: 20% 2. Malaysia: 13% 3. Australia: 13% 4. United States: 8% 5. South Africa: 8% 	Top U.S. fruits in the market include grapes, oranges, strawberries, and apples.	Singapore produces very little fresh fruit.
Processed Fruit Net Imports: \$148 million	<ol style="list-style-type: none"> 1. China: 22% 2. Malaysia: 11% 3. Indonesia: 10% 4. Thailand: 9% 5. United States: 9% 	U.S. processed fruits are highly popular; some are repacked as private local brands.	Singapore is not a significant producer of processed fruit.
Tree Nuts Net Imports: \$163 million	<ol style="list-style-type: none"> 1. Malaysia: 23% 2. Indonesia: 18% 3. United States: 15% 4. China: 11% 5. Thailand: 7% 	Along with cashews from neighboring countries, U.S. nuts are very popular. Some U.S. nuts are repacked under local brands.	Singapore is not a major producer of edible nuts.
Wine and Beer Net Imports: \$840 million	<ol style="list-style-type: none"> 1. France: 63% 2. Australia: 7% 3. Italy: 4% 4. United States: 4% 5. Japan: 2% 	France dominates the premium wine market. U.S. wines are growing in popularity.	Singapore does not produce wine. Heineken Asia Pacific and Asia Pacific Breweries dominate the beer market.

Source: Trade Data Monitor

Table 3: Singapore’s Fastest Growing Host Country Imported High Value Consumer-Oriented Agricultural Products (million USD) with Good Sales Potential

Product Category (2024)/Import Value	Major Supply Source/Competing Country (2024)	U.S. Market Share	U.S. Rank
Seafood: \$1.2 billion	Malaysia – 15%, Vietnam – 14%, China – 13%	U.S. – 1%	14
Dairy Products: \$1.1 billion	New Zealand - 28%, Australia – 15%, Thailand - 8%	U.S. – 3%	7
Bakery Goods, Cereals, & Pasta: \$626 million	Malaysia - 38%, China - 8%, Japan - 7%	U.S. – 4%	8
Fresh Fruit: \$598 million	China - 20%, Malaysia - 13%, Australia - 13%	U.S. – 8%	4
Poultry, Meat & Products: \$582 million	Brazil - 50% Thailand - 28%, Malaysia - 5%	U.S. – 4%	5
Chocolate & Cocoa Products: \$533 million	Malaysia - 30%, Netherlands - 13%, Ghana - 8%	U.S. – 5%	7
Pork & Pork Products: \$467 million	Brazil - 46% Australia - 21%, Spain - 8%	U.S. – 3%	7
Beef & Beef Products: \$348 million	Brazil - 28% Australia - 27%, USA - 18%	U.S. – 18%	3
Processed Vegetables: \$305 million	China - 29% Thailand - 19%, USA - 14% \$43	U.S. – 14%	3
Tree Nuts: \$163 million	Malaysia - 23%, Indonesia - 18%, USA - 15%	U.S. – 15%	3

Source: Trade Data Monitor

SECTION VI. KEY CONTACTS AND FURTHER INFORMATION

Organization	Address	Contact
USDA Foreign Agricultural Service American Embassy Singapore https://fas.usda.gov/	27 Napier Road Singapore 258508 Tel: (65) 6476-9120	Email: AgSingapore@usda.gov
U.S. Dairy Export Council	20 Martin Road Seng Kee Building, #08-01 Singapore 239070 Tel: (65) 6230 8550	Dalilah Ghazalay Regional Director, SEA Marketing & Operations Email: dali@dairyconnect.biz
U.S. Grains Council	Suite 14-1 Wisma UOA Damansara II No. 6, Changkat Semantan, Damansara Heights 50490 Kuala Lumpur, Malaysia Tel: (60) 3 2789 3288	Caleb Wurth Regional Director, SE Asia & Oceania Email: sea@grains.org

U.S. Meat Export Federation	627 A Aljunied Road #04-04 Biztech Centre Singapore 389842 Tel: (65) 6733 4255	Sabrina Yin, Regional Director Email: singapore@usmef.com.sg
USA Poultry & Egg Export Council	3 Ang Mo Kio Street 62, #07-05 Link@AMK Singapore 569139 Tel: +65 6586 0940	Thomas Tan ASEAN Consultant Email: thomas_tan@usapeccasean.sg
California Wine Institute Food Export-Midwest Food Export-Northeast Western U.S. Agricultural Trade Association	48 Toh Guan Road East #02-129 Enterprise Hub Singapore Tel: (65) 6515 6113	Richard Lieu Chuah Siew Keat Emails: richardlieu@lieumktg.com.sg ; siewkeat@lieumktg.com.sg
U.S. Rice Federation	6 Battery Road, #30-00 Singapore 049909 Tel: (65) 6930 3320	Dalilah Ghazalay Country Director Email: dali@exportdevt.com
U.S. Soybean Export Council	541 Orchard Road #11-03 Liat Towers Singapore Tel: (65) 6737 6233	Timothy Loh, Director Email: TLoh@ct.ussec.org
U.S. Wheat Associates	#15-02 Liat Towers Singapore Tel: (65) 6737 4311	Joe Sowers, Regional Vice President for South Asia Email: InfoSingapore@uswheat.org

Attachments: [Appendix 1-U.S. Export to Singapore.docx](#)