

MEDIA RELEASE

26 March 2008

Monthly Manufacturing Performance - February 2008

Manufacturing output was 10.0% higher than February last year

(I) Total Manufacturing Performance

1. Manufacturing output in February this year was 10.0% higher than February 2007. Led by transport engineering and electronics, all industry clusters registered output growth. The three-month moving average for February was 6.6% higher than in the same period in 2007. Seasonally adjusted, the February index showed a month-on-month decline of 2.3% from January. Cumulatively, output in the first two months of 2008 increased 11.5% compared to the same period in 2007.

(II) Performance by cluster

2. The transport engineering cluster grew 17.2% year-on-year in February. Output of the marine & offshore engineering segment grew 29.5% due to higher levels of activity in ship repairing, shipbuilding, fabrication of oil rigs and manufacture of oil field equipment. The land transport segment's output was up 27.4% in response to greater demand from Europe. Output of the aerospace segment dipped 2.8% due to a smaller number of repairs of commercial aircraft from the US. Cumulatively, output of the cluster grew 5.7% in the first two months of 2008 compared to the same period in 2007.

3. Output of the electronics cluster in February 2008 was 12.3% higher than last February. Increased production was seen in semiconductors (+20.8%), other electronic modules & components (+13.7%) and data storage (+3.2%). Increased export demand boosted their production. Marginal declines were recorded in the output of computer peripherals (-1.6%) and infocomms & consumer electronics (-1.1%). For the first two months of 2008, the cluster's output grew 10.0% compared to the same period in 2007.

4. The biomedical manufacturing cluster grew 9.3% year-on-year in February. Production in the pharmaceuticals and medical technology segments were higher by 8.5% and 16.0% respectively. The active pharmaceutical ingredients and medical appliances manufactured were mainly for the European and the US markets. Cumulatively, the cluster's output in the first two months of 2008 was 32.7% higher than output in the same period in 2007.
5. The chemicals cluster grew 8.4% year-on-year in February. The output of petroleum products rose 4.6% due to lower crude oil refining last February. The petrochemicals segment grew by 3.5% despite some plant shutdowns for maintenance. The specialty chemicals segment grew 22.7% on the back of higher production of industrial acids, chemical catalysts, food additives and epoxy compounds. For the first two months of 2008, the chemicals cluster grew cumulatively by 6.5% compared to the corresponding period in 2007.
6. The precision engineering cluster grew 1.9% in February compared to February last year. The robust growth of 16.1% in the machinery & systems segment was offset by a 6.3% contraction in the precision

modules & components segment. There was higher output of switchboards, switchgears, industrial process equipment, generators, transformers and machine tools. However, production fell in the manufacture of die castings, metal stampings, lead frames, precision parts and connectors. Cumulatively, the cluster's output recorded a 1.2% growth in the first two months of 2008.

7. The general manufacturing industries grew 1.0% year-on-year in February. Production of food & beverage slowed down to around the level similar to last February. The printing industries had a small contraction of 0.7%. Cumulatively, this grouping of industries grew 5.9% in the first two months of 2008 compared to the same period in 2007.
8. The Monthly Index is available from the Research & Statistics Unit of the Economic Development Board. For further information, please contact Miss Kok Yit Hoe by tel - 68326741 / fax - 68326493 / email yithoe@edb.gov.sg
9. The next monthly manufacturing performance media release will be issued on 25th April 2008.

COMMUNICATIONS
CORPORATE DEVELOPMENT DIVISION

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

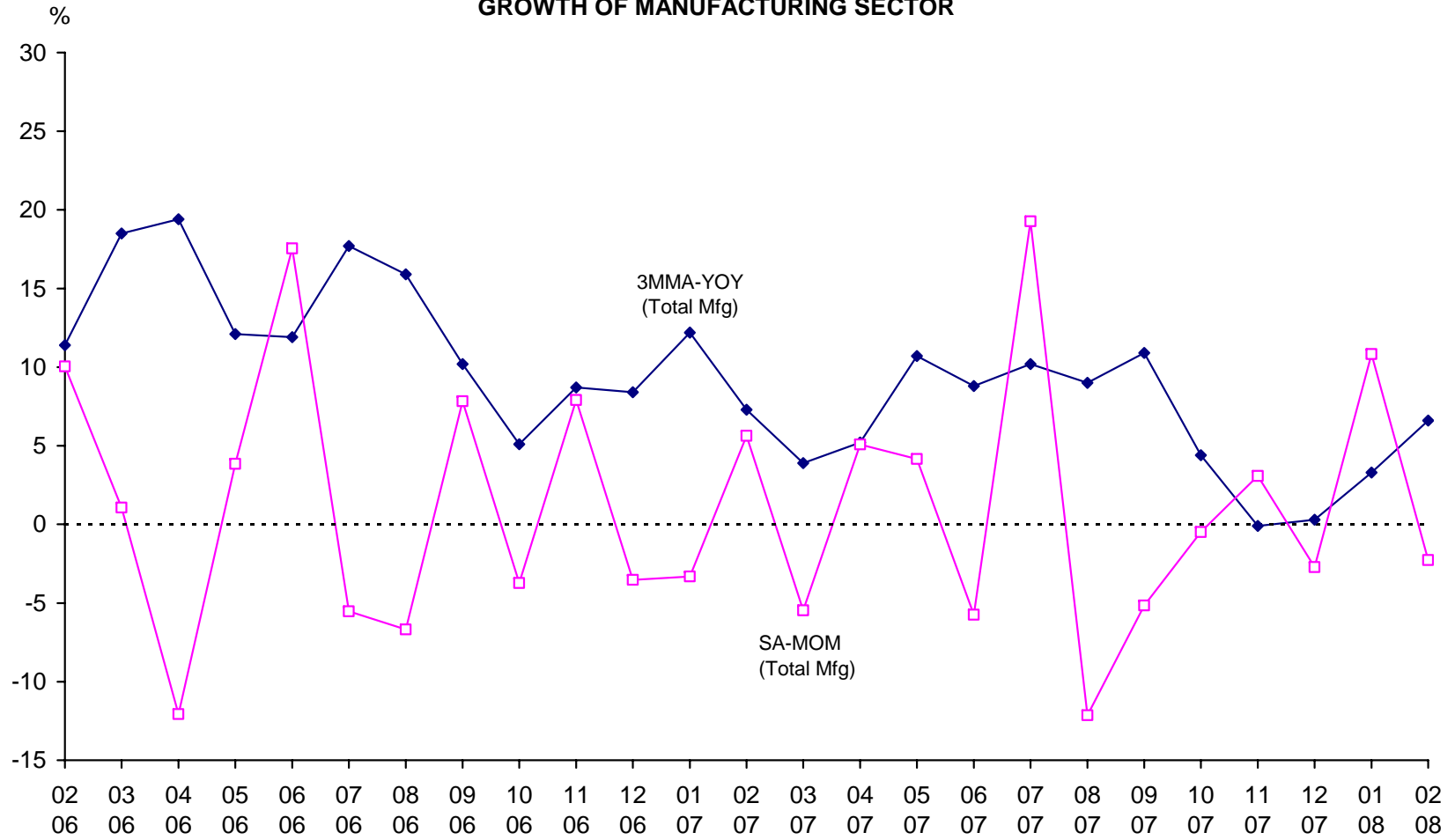
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GROWTH OF MANUFACTURING SECTOR



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		
		Dec 07	Jan 08	Feb 08*	Cum Jan - Feb 08	Dec 07	Jan 08	Feb 08*
Electronics	29.7	4.0	8.0	12.3	10.0	6.7	6.0	7.8
Semiconductors	17.6	13.6	5.5	20.8	12.5	17.2	12.7	12.9
Computer Peripherals	3.9	-16.7	14.9	-1.6	6.9	-19.5	-11.2	-2.7
Data Storage	2.8	17.1	15.2	3.2	9.2	7.7	11.4	12.1
Infocomms & Consumer Electronics	3.6	-14.2	5.5	-1.1	2.3	-3.2	-5.0	-5.8
Other Electronic Modules & Components	1.7	17.4	10.4	13.7	11.9	11.9	11.8	13.9
Biomedical Manufacturing	24.4	-34.2	60.3	9.3	32.7	-28.0	-11.9	5.4
Pharmaceuticals	21.8	-36.0	63.1	8.5	33.5	-30.5	-12.7	5.2
Medical Technology	2.6	-19.8	36.5	16.0	25.7	-6.6	-5.3	7.0
Chemicals	11.8	2.3	4.7	8.4	6.5	4.7	3.5	5.0
Petroleum	4.1	-2.5	0.1	4.6	2.3	2.5	-0.7	0.5
Petrochemicals	3.6	5.3	5.2	3.5	4.4	4.6	5.7	4.7
Specialties	3.0	8.9	12.5	22.7	17.3	11.6	10.6	14.5
Others	1.1	-3.9	-1.6	-3.2	-2.3	-3.3	-4.4	-2.9

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		
		Dec 07	Jan 08	Feb 08*	Cum Jan - Feb 08	Dec 07	Jan 08	Feb 08*
Precision Engineering	13.0	6.2	0.7	1.9	1.2	2.3	1.7	3.1
Machinery & Systems	5.7	22.3	9.0	16.1	12.1	12.4	12.8	16.2
Precision Modules & Components	7.3	-6.4	-4.6	-6.3	-5.4	-4.6	-6.0	-5.7
Transport Engineering	11.9	18.8	-3.2	17.2	5.7	22.2	16.9	10.3
Marine & Offshore Engineering	6.2	27.4	-6.8	29.5	8.0	33.8	25.2	15.0
Aerospace	4.9	0.2	1.6	-2.8	-0.6	0.8	-0.1	-0.3
Land	0.8	28.5	42.3	27.4	34.8	23.9	20.6	33.0
General Manufacturing Industries	9.2	1.0	10.0	1.0	5.9	2.3	3.9	4.1
Printing	2.5	-6.4	4.2	-0.7	2.1	0.1	0.6	-1.2
Food, Beverages & Tobacco	2.4	2.6	15.3	0.1	8.2	6.4	8.2	6.3
Miscellaneous Industries	4.3	5.2	10.6	2.8	7.1	1.6	3.6	6.4
Total Manufacturing	100.0	-1.5	12.8	10.0	11.5	0.3	3.3	6.6

* Preliminary

TABLE 2: MONTHLY INDEX OF INDUSTRIAL PRODUCTION BY INDUSTRY CLUSTER, Feb 2006 TO Feb 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	
2003 = 100															
2006	Feb	111.3	143.3	95.0	83.9	105.5	85.4	165.1	180.6	89.2	105.3	113.9	105.4	100.0	98.9
	Mar	137.7	176.2	96.8	91.5	174.0	101.0	181.8	197.3	105.8	118.7	117.5	119.4	120.8	115.9
	Apr	124.6	174.9	91.8	77.7	125.2	89.4	80.1	76.1	99.8	107.9	99.4	117.8	108.3	108.6
	May	117.9	156.8	90.5	77.1	125.8	89.4	120.7	123.0	109.1	121.4	128.6	125.3	116.0	112.5
	Jun	136.6	185.5	96.6	84.8	156.6	94.8	260.8	289.5	120.5	112.0	113.6	113.5	115.8	99.7
	Jul	132.8	194.7	92.6	80.3	128.8	87.4	174.3	187.1	111.5	114.1	125.1	107.4	116.6	98.9
	Aug	128.5	181.9	93.9	80.8	126.2	90.5	130.0	135.4	103.4	109.8	121.9	90.3	113.0	109.5
	Sep	145.2	203.8	103.8	83.8	162.8	91.4	185.4	206.7	81.1	109.6	114.1	109.3	108.2	104.3
	Oct	137.2	197.3	87.7	82.9	151.1	88.8	205.7	224.7	112.6	110.3	114.6	117.1	102.2	107.9
	Nov	133.4	179.0	106.2	80.7	145.9	92.9	235.8	253.6	148.2	115.6	120.5	116.2	111.2	113.5
	Dec	145.8	194.8	101.1	84.7	186.1	95.0	197.5	212.3	124.7	115.4	125.6	117.2	106.3	110.4
2007	Jan	125.9	199.1	76.3	73.4	100.2	93.2	131.7	141.4	84.2	117.2	118.6	122.2	114.3	112.5
	Feb	111.0	169.0	71.2	72.8	93.4	76.5	154.7	167.2	93.4	104.5	108.6	111.2	100.0	95.8
	Mar	136.2	199.8	89.0	79.7	135.5	99.3	142.7	146.5	123.9	123.3	123.8	121.9	126.7	118.1
	Apr	134.1	213.5	77.7	75.6	114.1	95.4	165.3	176.3	111.1	118.7	121.0	118.4	118.1	115.8
	May	117.6	175.0	71.1	70.6	111.7	96.1	211.6	224.8	146.9	116.6	110.0	125.7	119.2	111.2
	Jun	136.9	219.6	72.9	73.7	119.5	104.7	140.9	137.4	158.0	116.4	115.6	115.2	121.1	110.8
	Jul	136.9	221.0	66.5	79.1	121.5	98.5	308.7	342.4	143.5	111.6	103.8	118.5	118.0	104.2
	Aug	135.9	201.2	78.6	84.7	136.3	101.7	193.5	206.7	129.0	116.7	123.7	115.4	115.1	108.5
	Sep	157.3	236.5	82.5	99.4	167.5	101.7	129.6	130.2	127.1	114.1	118.5	112.1	118.5	100.6
	Oct	151.0	233.9	73.3	86.1	162.7	98.3	173.4	180.9	136.7	119.7	126.4	119.2	118.6	110.2
	Nov	141.5	214.1	79.9	82.4	145.1	99.9	156.5	163.3	123.3	119.5	120.9	123.9	122.5	104.8
	Dec	151.7	221.3	84.2	99.2	159.7	111.6	129.8	135.9	100.0	118.0	122.4	123.4	115.8	106.1
2008	Jan	136.0	210.1	87.7	84.6	105.7	102.9	211.1	230.7	115.0	122.7	118.7	128.6	128.7	110.7
	Feb*	124.7	204.1	70.0	75.1	92.4	87.0	169.0	181.4	108.3	113.3	113.6	115.1	122.7	92.8

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

Period	Precision Engineering			Transport Engineering				General Manufacturing Industries				Total Manu- facturing	
	Total	Machinery & Systems	Precision Modules & Components	Total	Marine & Offshore Engineering	Aerospace	Land	Total	Printing	Food, Beverages & Tobacco	Miscella- neous Industries		
2003 = 100													
2006	Feb	106.8	121.6	100.0	170.2	200.6	146.8	96.9	89.1	90.9	93.2	85.8	122.3
	Mar	134.9	179.1	114.6	212.6	271.3	164.9	93.7	106.7	115.3	107.2	100.5	146.3
	Apr	119.2	152.0	104.2	180.2	206.9	162.3	94.6	99.3	104.2	100.9	95.3	117.4
	May	122.6	149.1	110.5	182.2	204.2	170.3	85.1	108.0	110.2	110.0	105.4	125.2
	Jun	133.3	179.9	112.0	220.0	291.0	158.3	111.3	108.4	106.0	116.3	105.9	158.6
	Jul	124.2	153.5	110.7	214.3	276.0	163.0	99.4	106.4	106.1	109.9	104.6	141.4
	Aug	135.0	167.2	120.3	205.8	243.3	179.2	97.4	111.5	109.3	121.9	107.4	133.5
	Sep	134.9	179.8	114.4	241.9	322.6	174.7	92.5	113.6	113.9	119.6	110.2	152.2
	Oct	119.3	143.9	108.1	216.5	279.6	164.8	92.1	114.3	110.8	117.6	114.8	147.9
	Nov	127.6	162.4	111.8	222.5	279.4	175.2	117.4	121.6	117.6	122.4	124.0	154.9
	Dec	128.3	179.7	104.8	252.0	346.7	172.4	83.1	117.9	116.8	123.7	115.5	155.7
2007	Jan	120.3	149.0	107.2	260.5	361.5	173.0	103.3	113.1	106.7	129.7	108.5	137.7
	Feb	99.3	116.6	91.3	203.0	249.3	165.9	104.9	94.1	86.9	114.3	88.1	123.3
	Mar	129.9	174.3	109.6	222.7	263.2	193.8	105.1	117.1	117.6	128.0	110.8	141.7
	Apr	115.8	148.6	100.8	222.8	270.9	183.1	130.6	111.7	105.7	119.4	111.7	141.3
	May	121.0	155.8	105.1	254.1	346.1	176.4	93.4	115.4	115.9	122.1	111.4	147.6
	Jun	130.8	186.5	105.3	288.6	399.8	190.4	130.9	113.8	114.5	120.6	109.8	147.4
	Jul	127.8	171.5	107.8	282.9	380.2	199.5	124.4	116.3	108.0	129.5	114.9	173.2
	Aug	130.6	174.0	110.8	247.1	336.4	168.1	122.6	118.5	112.2	132.6	115.1	151.8
	Sep	131.7	189.6	105.2	253.3	334.7	186.4	95.0	115.2	115.0	127.4	108.7	148.8
	Oct	122.4	154.9	107.6	238.0	311.4	172.1	143.0	120.1	113.5	129.9	119.4	152.0
	Nov	125.2	171.7	104.0	307.4	458.5	171.7	112.7	122.9	122.8	130.1	119.2	154.1
	Dec	136.3	219.8	98.1	299.3	441.5	172.8	106.8	119.0	109.3	126.9	121.5	153.4
2008	Jan	121.1	162.4	102.2	252.2	336.8	175.7	147.0	124.4	111.2	149.5	120.0	155.3
	Feb*	101.2	135.4	85.5	237.9	322.8	161.2	133.6	95.0	86.3	114.4	90.6	135.6

* Preliminary

TABLE 3 : MANUFACTURING SECTOR GROWTH

Period	INDEX (2003 = 100)	SA INDEX	SA MOM GROWTH (%)	YOY INDEX GROWTH (%)	3MMA YOY INDEX GROWTH (%)
2006 Feb	122.3	140.2	10.0	35.7	11.4
Mar	146.3	141.7	1.1	24.0	18.5
Apr	117.4	124.6	-12.1	1.9	19.4
May	125.2	129.4	3.9	10.1	12.1
Jun	158.6	152.1	17.5	22.4	11.9
Jul	141.4	143.7	-5.5	19.9	17.7
Aug	133.5	134.1	-6.7	5.4	15.9
Sep	152.2	144.6	7.8	6.4	10.2
Oct	147.9	139.2	-3.7	3.6	5.1
Nov	154.9	150.2	7.9	16.4	8.7
Dec	155.7	144.9	-3.5	5.8	8.4
2007 Jan	137.7	140.1	-3.3	15.7	12.2
Feb	123.3	148.0	5.6	0.8	7.3
Mar	141.7	139.9	-5.5	-3.1	3.9
Apr	141.3	147.0	5.1	20.4	5.2
May	147.6	153.1	4.1	17.9	10.7
Jun	147.4	144.3	-5.7	-7.1	8.8
Jul	173.2	172.1	19.3	22.5	10.2
Aug	151.8	151.2	-12.1	13.7	9.0
Sep	148.8	143.4	-5.2	-2.2	10.9
Oct	152.0	142.7	-0.5	2.8	4.4
Nov	154.1	147.1	3.1	-0.5	-0.1
Dec	153.4	143.1	-2.7	-1.5	0.3
2008 Jan	155.3	158.6	10.8	12.8	3.3
Feb*	135.6	155.0	-2.3	10.0	6.6

Note:

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