

Market brief

Singapore

Financial year 2022/23

Global exports to Singapore

Rank #10 in the global dairy market (by volume).

Destination for almost 385,000 tonnes of dairy product, worth almost US\$995 million (in 2022/23).

Exports to Singapore have increased by 6% over five years (2018/19 – 2022/23).

The biggest volume growth (product categories exceeding US\$20 million) has been in:

- Butter (150%)
- Milk (68%)
- Yoghurt (37%)
- Ice Cream (32%)

The biggest volume decline (products categories exceeding US\$20 million) has been in:

- Milk products (-37%)
- SMP (-32%)
- Infant powder (-25%)
- Whey powder (-18%)

Australian market share

Rank at #4 in the share of Singapore import volume.

Destination for over 62,000 tonnes of Australian dairy product, worth US\$117 million (in 2022/23).

Exports to Singapore have decreased by 9% over five years (2018/19 – 2022/23).

The biggest volume growth (product categories exceeding US\$1 million) has been in:

- Condensed Milk (354%)
- Infant Powder (347%)
- Whey powder (76%)

The biggest volume decline (product categories exceeding US\$1 Million) has been in:

- SMP (-67%)
- WMP (-60%)
- Butter (-41%)

Tariff environment

Trade between Australia and Singapore is covered by overlapping agreements, including the Australia ASEAN New Zealand Free Trade Agreement (AANZFTA) and the bilateral Singapore Australia Free Trade Agreement (SAFTA). Ratified in July 2003, SAFTA eliminated tariffs on Australian products exported to Singapore and is Australia's second oldest free trade agreement. Dairy Trade between Singapore and Australia is fully liberalised. A summary of current tariffs for the major dairy categories imported by Singapore can be found in Table 2.

Key international marketing programs and initiatives

Dairy Australia runs or is involved in a number of marketing programs and activities in Singapore. These include the Southeast Asia Dairy Scholarship program aimed at familiarising dairy and food industry professionals from the region with aspects of the Australian dairy industry and the southeast Asian Alumni Program for past scholars. Outside of COVID-19 travel restrictions, Dairy Australia regularly visits Singapore and presents seminars to local industry played in key markets.

Figure 1 Dairy imports

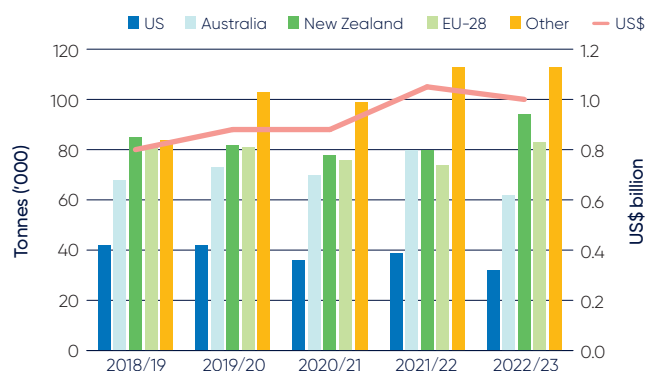


Figure 2 Top dairy exports to Singapore by volume

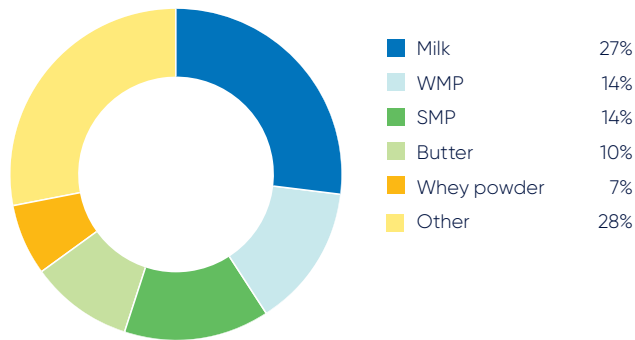


Figure 4 Top Australian dairy exports by volume

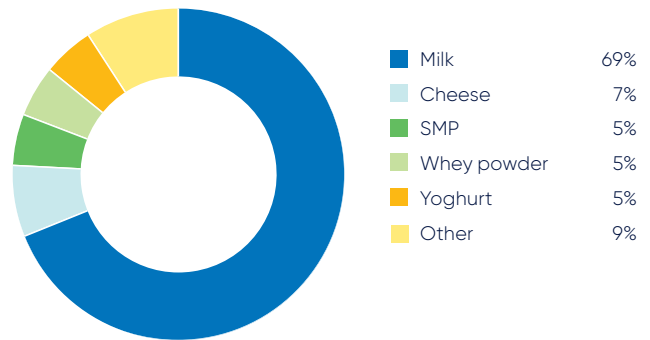


Figure 3 Top dairy exports to Singapore by US\$ value

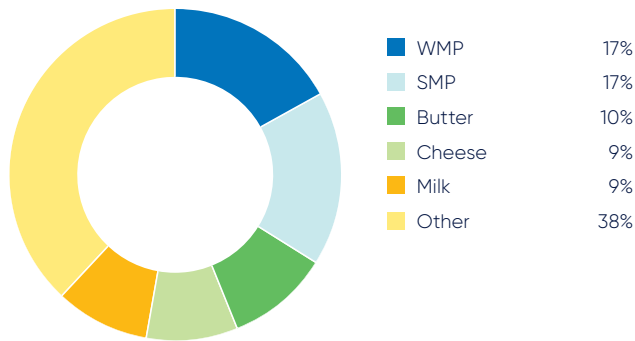


Figure 5 Top Australian dairy exports by US\$ value

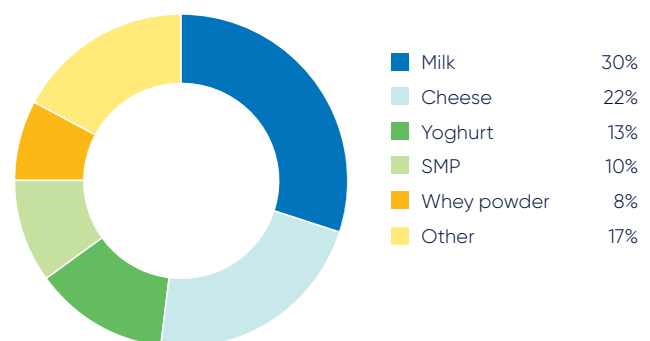


Table 1 Australia exports

| Product group | Market share (US\$ %) | | Volume ('000) | | Value (million US\$) | |
|----------------------|-----------------------|------------|---------------|-------------|----------------------|--------------|
| | 2018/2019 | 2022/23 | 2018/2019 | 2022/23 | 2018/2019 | 2022/23 |
| Cheese | 25.0 | 21.9 | 4.9 | 4.3 | 24.4 | 26.1 |
| Milk | 56.3 | 29.5 | 42.1 | 43.3 | 35.1 | 34.7 |
| SMP | 10.3 | 5.5 | 9.6 | 3.2 | 20.9 | 11.7 |
| Whey powder | 3.2 | 9.2 | 1.9 | 3.4 | 2.5 | 9.3 |
| Yoghurt | 54.9 | 43.8 | 3.6 | 3.4 | 14.7 | 15.3 |
| Total imports | 11.4 | 9.3 | 68.2 | 62.4 | 122.9 | 117.5 |

Table 2 Dairy tariffs

| Tariff category | Product category | Applied tariff % |
|-----------------|---|------------------|
| 0401 | Milk and cream, not concentrated nor containing added sugar or other sweetening matter | 0.0 |
| 0402.1 | Milk and cream, concentrated or containing added sugar or other sweetening matter; in powder, granules or other solid forms of a fat content, by weight, not exceeding 1,5% | 0.0 |
| 0402.2 | Milk and cream, concentrated or containing added sugar or other sweetening matter; in powder, granules or other solid forms of a fat content, by weight, exceeding 1,5% | 0.0 |
| 0405 | Butter and other fats and oils derived from milk; dairy spreads | 0.0 |

Applied tariffs are drawn from Integration Point. Where Australia does not have a specific tariff agreement in place, the applied rate for qualifying product is the MFN rate. Where a specific tariff agreement exists, the applied rate for qualifying product is as per that agreement. The countries with specific agreements in place are: China (ChAFTA), Indonesia (AANZFTA), Japan (JAEPA), The Republic of Korea (KAFTA), Malaysia (MAFTA), Philippines (AANZFTA), Singapore (SAFTA), Philippines (TAFTA), and the USA (AUSFTA).

Further information

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