

Market brief Singapore

Financial year 2023/24

Global exports to Singapore

Rank #15 in the global dairy market (by volume).

Destination for over 360,000 tonnes of dairy product, worth over US\$915 million (in 2023/24).

Exports to Singapore have decreased by 5% over five years (2019/20–2023/24).

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

- Whole Milk Powder (45%)
- Cheese (5%)
- Yogurt (4%).

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

- Milk Products (-55%)
- Infant Powder (-34%)
- Skim Milk Powder (-26%).

Australian market share

Rank #3 in the share of Singapore import volume.

Destination for over 64,000 tonnes of Australian dairy product, worth US\$128 million (in 2023/24).

Exports to Singapore have decreased by 12% over five years (2019/20 – 2023/24).

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

- Condensed Milk (269%)
- Whey Powder (91%)
- Buttermilk Powder (28%).

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

- Whole Milk Powder (-43%)
- Ice Cream (-30%)
- Infant Powder (-25%).

Tariff environment

Trade between Australia and Singapore is covered by overlapping agreements, including the Australia ASEAN New Zealand Free Trade Agreement (AANZFTA), the bilateral Singapore Australia Free Trade Agreement (SAFTA) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). 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 activities

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

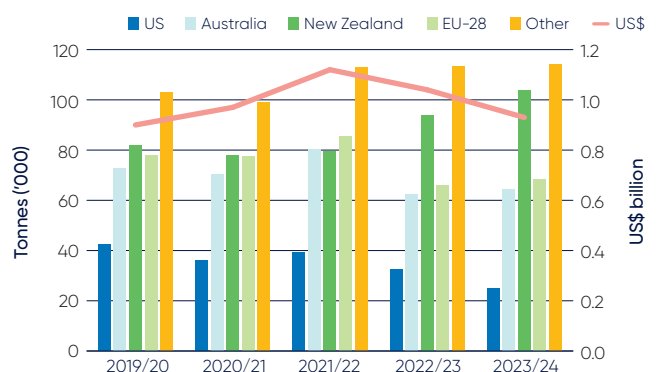


Figure 2 Top dairy exports to Singapore by volume

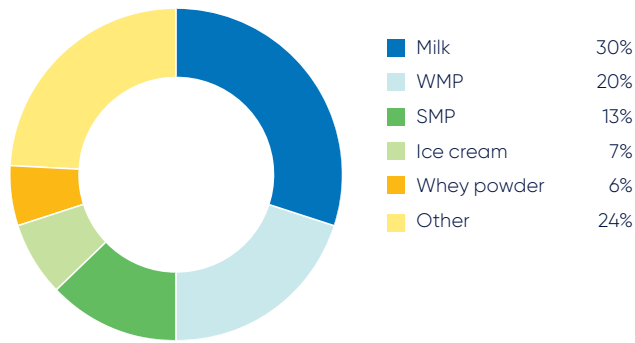


Figure 4 Top Australian dairy exports by volume

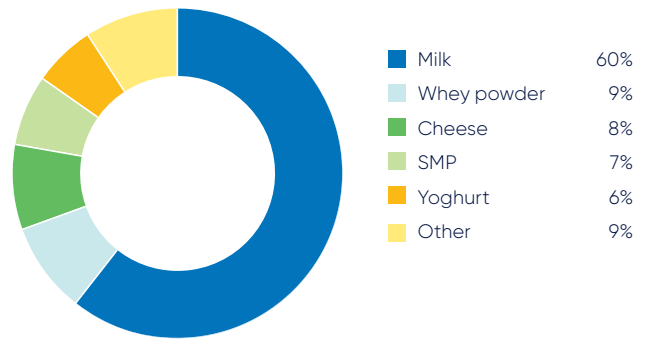


Figure 3 Top dairy exports to Singapore by US\$ value

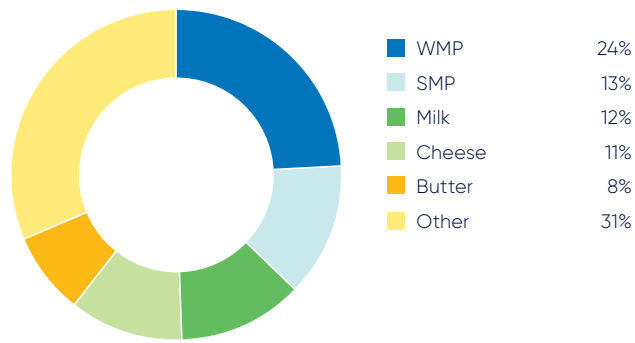


Figure 5 Top Australian dairy exports by US\$ value

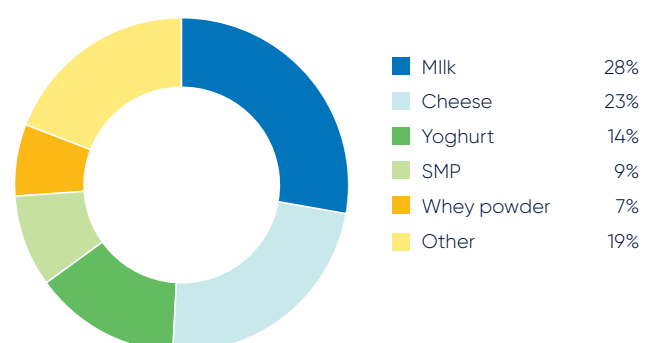


Table 1 Australia exports

Product group	Market share (US\$ %)		Volume ('000)		Value (million US\$)	
	2019/2020	2023/2024	2019/2020	2023/2024	2019/2020	2023/2024
Milk	38	31	0.39	1.44	37.65	35.89
Whey Powder	8	18	2.99	5.72	5.86	9.08
Cheese	30	28	0.62	0.79	23.85	0.00
SMP	11	9	4.93	5.13	17.26	11.24
Yogurt	49	47	4.12	4.05	16.37	18.33
Total imports	14	14	72.7	64.3	125.7	128.5

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

Further information

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