

Sustainable Trade Index **2025**

# Singapore

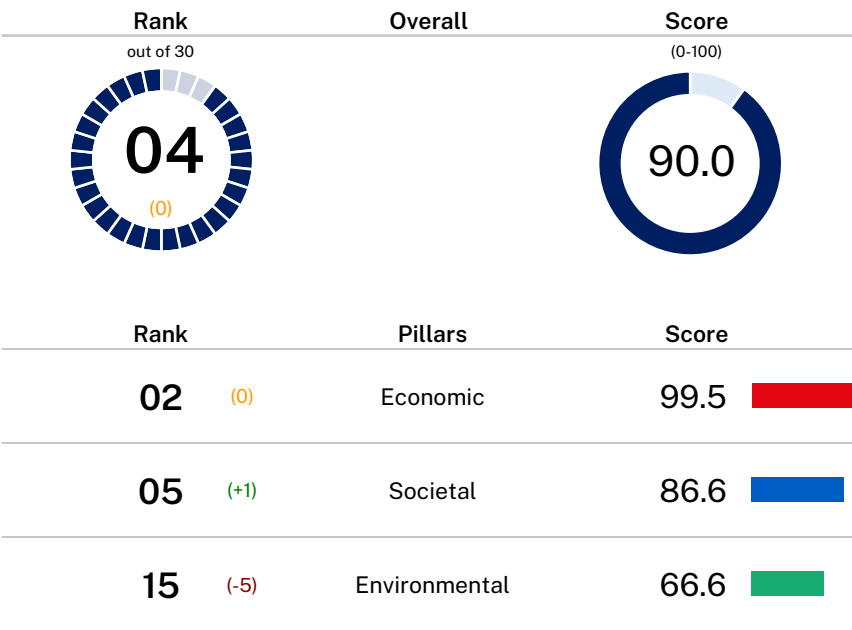


# Sustainable Trade Index

The Hinrich-IMD Sustainable Trade Index measures 30 economies' readiness and capacity to participate in the global trading system in a manner that supports the long-term goals of economic growth, environmental protection, and societal development.

## Overall and pillars

### Singapore



The values in (parentheses) indicate the one year ranking change

## Background information

Population, millions (2024)	6.04	Small
Income level, GDP per Capita US\$ (2024)	90,674	High
Membership	APEC, CPTPP, RCEP	

# Economic pillar

The Economic pillar measures an economy's ability to ensure and promote economic growth through international trade. In this category, economies receive scores for indicators that demonstrate a link between the trading system and economic growth.

Some indicators capture the quality of trade infrastructure, while others measure the ease of conducting international trade. We measure export diversification by evaluating an economy's bilateral trade destinations and how heavily its exports are concentrated by sector. Furthermore, we consider the technological infrastructure and innovation capabilities of an economy by assessing its emphasis on research and development investments and digital technologies.

## Indicators


1 Economic Pillar		Rank	Rank +/-	Value	Year	Score (and 30-country average <sup>o</sup> )	
1.01	Consumer price inflation	14	(+2)	2.39	2024	83.44	
1.02	Real GDP Growth per capita, % GDP	16	(+7)	2.33	2025	57.38	
1.03	Growth in labor force, %	10	(-1)	1.41	2024	59.50	
1.04	Foreign direct investment, net inflows, % GDP	02	(0)	27.76	2024	99.95	
1.05	Gross fixed capital formation, % GDP	19	(-1)	21.90	2024	36.52	
1.06	Tariff & non-tariff barriers	20	(+2)	-	-	75.63	
1.06.01	Tariff barriers	17	(+2)	-	-	82.30	
1.06.01.a	Tariff barriers in force	10	(0)	82	2024	98.59	
1.06.01.b	New tariff barriers 2024	01	(+20)	0	2024	100.00	
1.06.01.c	Net percentage of imports affected by new tariff barriers (2023)	24	(0)	0.04	2023	36.07	
1.06.02	Non-tariff barriers	23	(+1)	-	-	59.76	
1.06.02.a	Non-tariff barriers in force	15	(0)	469	2024	98.58	
1.06.02.b	New non-tariff barriers 2024	10	(-1)	4	2024	99.89	
1.06.02.c	Net percentage of imports affected by new non-tariff barriers (2023)	30	(0)	0.92	2023	0.00	
1.07	Trade liberalization	02	(0)	-	-	98.86	
1.07.01	Regional Trade Agreements, number in force	03	(0)	28	2025	68.57	
1.07.02	Capital account liberalization, index	01	(0)	2.29	2022	100.00	
1.07.03	Investment Freedom, index	01	(0)	90	2025	100.00	
1.08	Exchange rate stability, parity change from national currency to SDR, 2024/2022	08	(+10)	0.04	2024	84.44	
1.09	Domestic credit to private sector, % of GDP	09	(0)	129.19	2020	53.66	
1.10	Foreign trade and payments risk	20	(-1)	-	-	44.66	
1.10.01	Country credit rating	01	(0)	60.0	2024	100.00	
1.10.02	Gross debt, % GDP	29	(0)	174.30	2024	26.61	
1.11	Trade costs	01	(0)	-	-	100.00	
1.11.01	Logistics performance, index	01	(0)	4.30	2023	100.00	
1.11.02	Corruption perceptions, index	01	(+1)	84	2024	100.00	
1.11.03	Rule of law, index	01	(0)	98.11	2023	100.00	
1.12	Monetary policy intervention	29	(+1)	-	-	0.22	
1.12.01	Current account balance, % GDP	30	(0)	17.54	2024	0.00	
1.12.02	Change (1-year) in total reserves (includes gold), % GDP	04	(+25)	-1.05	2024	55.62	
1.13	Export concentration	08	(+1)	-	-	66.49	
1.13.01	Export market concentration, Top 5 as % total	09	(-1)	51.92	2024	70.68	
1.13.02	Export product concentration, Top 5 as % total	13	(-1)	58.96	2024	65.64	
1.14	Exports of goods and services	04	(+1)	-	-	35.87	
1.14.01	Merchandise exports, US\$ millions	09	(0)	505,658	2024	14.11	
1.14.02	Commercial services exports, US\$ millions	04	(+1)	395,342	2024	42.78	
1.15	Technological innovation	03	(0)	-	-	81.80	
1.15.01	R&D expenditure, % GDP	07	(-1)	2.16	2020	41.23	
1.15.02	Researchers in R&D, per 1,000 inhabitants	03	(-1)	7.92	2021	61.17	
1.15.03	Patent applications, per million inhabitants	04	(+1)	1,563.87	2023	35.43	
1.15.04	High-technology exports, % of manufactured exports	04	(+4)	56.14	2023	77.31	
1.15.05	Scientific articles, per million people	03	(0)	2,253.03	2022	91.25	
1.16	Technological infrastructure	03	(-1)	-	-	86.51	
1.16.01	Fixed internet speed, Mbps	01	(0)	291.91	2025	100.00	
1.16.02	Internet users, % population	09	(-3)	94.30	2023	93.72	
1.16.03	Fixed broadband subscriptions (per 100 people)	11	(-4)	27.43	2023	58.71	
1.16.04	Mobile subscriptions (per 100 people)	04	(+1)	173.20	2023	48.11	

# Societal pillar

Social factors matter in an economy's capacity to trade internationally over the long term. Economies are measured on the environment that encourages and supports the development of human capital, such as the extent of education and labor standards.

This pillar also captures factors that influence public support for trade expansion. These include income inequality, political stability, goods produced by forced and child labor, and the government response to human trafficking.

## Indicators

2 Societal Pillar		Rank	Rank +/-	Value	Year	Score (and 30-country average 
2.01	Inequality (Gini coefficient)	-	-	-	-	-
2.02	Educational attainment	08	(+1)	-	-	64.44
2.02.01	Mean years of schooling	11	(0)	11.99	2023	79.98
2.02.02	University education index	16	(0)	8.35	2024	7.32
2.02.03	Tertiary enrollment, % age group	05	(0)	98.02	2023	91.35
2.03	Labor standards	24	(0)	-	-	46.96
2.03.01	Gender non-discrimination in hiring, index	20	(0)	75	2024	66.67
2.03.02	Freedom of association and assembly, index	22	(-1)	0.35	2024	27.25
2.04	Political stability and absence of violence	01	(0)	97.16	2023	100.00
2.05	Goods produced by forced labor or child labor	07	(0)	-	-	98.21
2.05.01	Goods produced by forced labor	07	(0)	-	-	96.43
2.05.01.a	Goods produced by forced labor, number of goods categories	01	(0)	0	2024	100.00
2.05.01.b	% population in forced labor	07	(0)	0.21	2023	92.31
2.05.02	Goods produced by child labor, number of goods categories	01	(0)	0	2024	100.00
2.06	Government response to human trafficking	16	(+2)	-	-	67.19
2.06.01	Government response to human trafficking, Criminalization	22	(+4)	5	2024	40.00
2.06.02	Government response to human trafficking, Strategy	15	(0)	47.44	2023	52.95
2.06.03	Government response to human trafficking, Action	01	(0)	1	2024	100.00
2.07	Trade in goods at risk of modern slavery	18	(+2)	-	-	86.64
2.07.01	Imports of goods at risk of modern slavery, US\$ millions	21	(0)	9,465	2023	84.57
2.07.02	Exports of goods at risk of modern slavery, US\$ millions	01	(0)	0	2023	100.00
2.08	Social mobility, index	04	(0)	74.6	2020	96.19
2.09	Life expectancy at birth	05	(-2)	83.74	2023	90.84
2.10	Uneven economic development	09	(-3)	3.9	2024	74.07
2.11	Universal Health Coverage Index	02	(+1)	89.00	2021	96.72

# Environmental pillar

The Environmental pillar measures the extent to which an economy's trade supports sustainable resources. The factors include measurements of non-renewable natural resources in trade and the management of externalities that arise from economic growth and participation in the global trading system.

While an economy's capacity to participate in the global trading system is dependent on economic development, achieving sustainable trade requires prudent stewardship of natural resources and limiting externalities in an economy's economic calculus to promote its overall environmental capital. The indicators chosen in this section measure an economy's environmental capital and include indicators for air and water pollution. In terms of future impact, we measure national environmental standards, carbon emissions, and share of natural resources in exports.

## Indicators

3 Environmental Pillar		Rank	Rank +/-	Value	Year	Score (and 30-country average <sup>o</sup> )
3.01	Air pollution, PM2.5 micrograms per cubic metre	09	(0)	14.11	2020	81.11
3.02	Deforestation, index	04	(+1)	0.01	2022	49.12
3.03	% of wastewater treated	01	(0)	100.00	2024	100.00
3.04	Energy intensity, energy consumed for each 1,000 US\$ of GDP in MTOE	03	(0)	0.037	2022	93.69
3.05	Ecological footprint	27	(-2)	10.07	2024	0.00
3.06	Renewable energy, %	29	(-2)	1.3	2022	1.57
3.07	Environmental standards in trade, count	27	(0)	-	-	25.00
3.07.01	Convention: Hazardous Wastes	01	(0)	2	2024	100.00
3.07.02	Convention: Prevention of Marine Pollution	15	(0)	0	-	0.00
3.07.03	Convention: Protection of the Ozone Layer (Vienna)	01	(0)	2	2024	100.00
3.07.04	Convention on Climate Change (Kyoto)	01	(0)	2	2024	100.00
3.07.05	The International Timber Agreement	23	(0)	0	2024	0.00
3.07.06	Convention: International Trade in Endangered Species	28	(0)	0	2024	0.00
3.07.07	Convention: Prior Informed Consent - Hazardous Chemicals (Rotterdam)	01	(0)	2	2024	100.00
3.08	Transfer emissions, million tonnes carbon	04	(0)	-29.72	2021	57.64
3.09	Share of natural resources in trade, %	15	(+1)	19.92	2024	75.80
3.10	Carbon	08	(0)	-	-	78.60
3.10.1	Carbon pricing	01	(0)	2	2025	100.00
3.10.2	CO2 emissions per capita, tonnes per person	23	(0)	9.38	2023	57.18

# About us

Global trade has helped lift hundreds of millions of people around the world out of poverty. It is a powerful driver of economic growth and a key source of job opportunities. However, downsides may include labor disruptions, negative environmental impacts, and income inequalities. Therefore, sound public policy and responsible business leadership are essential for properly harnessing the full benefits of global trade.

The Hinrich Foundation and the IMD World Competitiveness Center have combined their expertise to build the Hinrich-IMD Sustainable Trade Index, a framework for policy makers, business executives, and civil society leaders to understand and advance sustainable global trade.

**hinrich foundation**  
**advancing sustainable global trade**

The Hinrich Foundation is an Asia-based philanthropic organization dedicated to advancing mutually beneficial and sustainable global trade.

We believe that global trade – when mutually beneficial and sustainable – is a powerful force for shared prosperity, technological progress, sustainability and peaceful international cooperation. Our work is grounded in independent, fact-based research and the development of innovative trade education programs.

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Center

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The IMD World Competitiveness Center is dedicated to the advancement of knowledge on world competitiveness and offers benchmarking services for countries and companies using the latest data. The Center has pioneered research on how nations and enterprises compete to lay the foundations for future prosperity.

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