



2020–2021 Minerals Yearbook

SINGAPORE [ADVANCE RELEASE]

THE MINERAL INDUSTRY OF SINGAPORE

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In 2020 and 2021, the production of mineral commodities— notably refined gold, refined petroleum, and steel—represented only a minor part of the economy of Singapore. The real gross domestic product (GDP) decreased by 4.1% in 2020, which was likely attributable to the coronavirus disease 2019 (COVID-19) pandemic. The nominal GDP was \$345 billion [476 billion Singapore dollars (SGD)]¹ in 2020. Production of raw steel and refined petroleum (throughput) decreased by 47% and 14%, respectively, in 2020 owing to decreased exports during the pandemic. Data on mineral production are in table 1. Exports of petroleum products and related materials totaled \$29.9 billion in 2020, accounting for 8% of the total goods exports, by value; exports of iron and steel totaled \$1.8 billion, accounting for 0.5% of the total (table 1; Asian Development Bank, 2021, p. 318; Department of Statistics Singapore, 2022a–c).

In 2021, real GDP increased by 7.6%, mainly as a result of the recovery of domestic consumption and exports after pandemic-induced mobility restrictions were eased during the year. The nominal GDP was \$397 billion. Production of raw steel and refined petroleum increased by 41% and 2%, respectively, in 2021. Exports of petroleum products and related materials totaled \$45.1 billion in 2021, accounting for 10% of the total goods exports, by value; exports of iron and steel totaled \$2.1 billion, accounting for 0.5% of the total (table 1; Asian Development Bank, 2022, p. 331; Department of Statistics Singapore, 2022a–c).

The legislative framework for the mineral sector in Singapore is provided by the Deep Seabed Mining Act of 2015 and the Sand and Granite Quarries Act of 1970 (Government of Singapore, 2022a, b). Most mineral-related companies were operated by the private sector, including foreign enterprises; however, state-owned enterprises, through several layers of ownership structure (not shown in table 2), controlled the oil industry in the country, which accounted for approximately 5% of the GDP (Asian Development Bank Institute, 2019; Wong and others, 2020, p. 1).

Table 2 is a list of major mineral industry facilities. More-extensive coverage of the mineral industry of Singapore can be found in previous editions of the U.S. Geological Survey Minerals Yearbook, volume III, Area Reports— International—Asia and the Pacific, which are available at <https://www.usgs.gov/centers/national-minerals-information-center/asia-and-pacific>.

¹Where necessary, values have been converted from Singapore dollars (SGD) to U.S. dollars (US\$) at the annual average exchange rates of SGD1.3440=US\$1.00 for 2021 and SGD1.3792=US\$1.00 for 2020.

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TABLE 1
SINGAPORE: PRODUCTION OF MINERAL COMMODITIES¹

(Metric tons, gross weight, unless otherwise specified)

Commodity ²	2017	2018	2019	2020	2021
METALS					
Iron and steel, raw steel	596,000	618,000	766,000	406,000	572,000
MINERAL FUELS AND RELATED MATERIALS					
Petroleum, refinery, throughput million 42-gallon barrels	363	355	340	291	298

¹Table includes data available through October 31, 2022. All data are reported unless otherwise noted.

²In addition to the commodities listed, refined gold and steel products may have been produced, but available information was inadequate to make reliable estimates of output.

TABLE 2
SINGAPORE: STRUCTURE OF THE MINERAL INDUSTRY IN 2021

(Metric tons unless otherwise specified)

Commodity	Major operating companies and major equity owners	Location of main facilities**	Annual capacity
Gold, refined	Metalor Technologies Singapore Pte. Ltd. (Metalor Technologies SA, 100%)	Gold refinery in Jurong West, West Region	200
Iron and steel:			
Raw steel thousand metric tons	NatSteel Holdings Pte. Ltd. (Tata Steel Ltd., 100%)	Steel plant in Benoi Sector, West Region	600 ^c
Steel products do.	do.	do.	600 ^c
Petroleum, refinery thousand 42-gallon barrels	ExxonMobil Asia Pacific Pte. Ltd. (Exxon Mobil Corp., 100%)	Oil refinery in Boon Lay, West Region	216,000
Do. do.	Singapore Refining Co. Pvt. Ltd. {Chevron Singapore Pte. Ltd., 50%, and Singapore Petroleum Co. Ltd. [PetroChina International (Singapore) Pte. Ltd., 100%], 50%}	Oil refinery on Jurong Island, West Region	106,000

^cEstimated. Do., do. Ditto. NA Not available.

**First-order administrative division names conform to spellings in the U.S. Central Intelligence Agency's "The World Factbook" (<https://www.cia.gov/the-world-factbook/field/administrative-divisions/>) and may include the use of anglicized forms of the names.