

Annotations of EDB Annual Reports by Industry

Year	Electronics	Petroleum and oil refining	Shipbuilding and repair	Garment, Apparel and textiles	Metal Machinery	Paper products	Wood	Other industries	Other notable events	
1962			Received loans disbursed by the EDB among other industries.		Further investment of \$350,000 in the equity shareholdings of the National Iron and Steel Mills. Research and testing apparatus for IRU worth \$300,000.	Increase in output of printing and publishing.	Increase in output of manufacture of wood and cork.	Decline in hard soap industry. Increase in Construction industry.		
1963		Bulk of increase in chemical and petroleum products by \$124.6 million between 1961-62.			Increase in imports of machinery and transport equipment for industrial expansion. Increase of steel bars and sheets for construction industry. 12 new companies in metal products, machinery and transport equipment.	8 new printing and publishing enterprises.		HDB 5 year building programme. Increase in rubber processing.	Merger with Malaysia. More pioneer industries.	
1964	Detailed survey of electronics industry made.			Setting up of pioneer firms - leather, garments, nylon socks, and plastic footwear.	Pioneer firms begin production in galvanised iron sheets, corks, cables, and aerials. Loans of 233,295 worth of machinery and equipment approved.	Pioneer firms begin production of industrial paper bags.	Pioneer firms begin production of veneer and plywood.		Severance of trade with Indonesia, declining trade by 19 per cent. 5000 workers thrown out of work because of Konfrontasi.	
1965			Short-term loans to shipbuilding enterprises - 14.7 million.		Pioneer certificates given to firms producing tractor spare parts and hardware.				Separation from Malaysia. Singapore's economy still suffering from effects of Konfrontasi. Pioneer firms provide about 5100 new jobs.	
1966		Crude oil and petroleum products remain major trade commodities, about 30 per cent of total trade. Increase in domestic exports of petroleum products.		Direct loss in employment due to US textile quota on cotton textiles from Singapore.	More pioneer certificates for production of bicycles, steel pipes, radio and television sets.		Trade in sawn timber remains important.		Economic recovery after Konfrontasi. Trade agreements signed with Communist countries.	
1967	Erratic pattern in electronics growth. Output over 5 year period (1961-66) was 13 per cent per annum but in 1966 alone 3 per cent.	Growth in chemical and petroleum industry increasing to \$356 million, growth rate of 41 per cent. Most capital intensive industry. Significant contribution to Singapore's domestic exports, contributing 20 per cent. 68 per cent were for domestic consumption.	Continued contribution to the economy in terms of employment and foreign exchange earnings. Increase in 33 % in value.	Significant contribution to Singapore's domestic exports, 11 per cent and very export-oriented - 64 % of total sales.	Greater investment in machinery and equipment compared to previous year. Total machinery and equipment assets increased by 21 per cent. 15 per cent growth rate in machinery and metal products industry.	Low capital-output ratio (0.8 per cent).	Significant contribution to Singapore's domestic exports, contributing 9 per cent.	Poultry, egg and pig production contributed 65, 24, 76 million respectively to GDP.	Growth in constructor sector a key driver. Increase in tourism.	
1968									Overall growth in value, employment, manufacturing and firms. Highest value in entrepot trade for the decade. Economic Expansion Incentives Act, 1967 approved.	
1969	Significant increase in output. 18 foreign and local firms have commenced production of components (transistors, diodes, circuits, capacitors, resistors, etc). Semi conductors and television sets account for 78 per cent. Electronics - domestic appliances - output is 80 million.	Levelling off in petroleum production which increased in 1968 due to new refinery. Singapore is now the largest petroleum refining, blending, and distribution centre in SEA.	Significant increase in output. Shiprepairing is growing rapidly with turnovers increasing at more than 30 per cent. Employs about 14,500 workers.	Significant increase in output. Employs 10, 730 workers and producing 99 million worth of goods.	Significant increase in output. Metal fabrication output is 260 million a year and employs 11,000 people.	Significant increase in output. 75 million and employment, 5450.	Significant increase in output for timber and woodworking, combined with paper - 217 million.		Entrepot trade accounts for 62.6 per cent of total trade but its share has been declining.	
1970	The fastest growing sector, value of output trembled during the year - employing 12 per cent of all manufacturing.	Refining capacity was doubled with 4th and 5th refinery. 50 per cent of petroleum products exported. Diversification into hydrocarbon solvents and base lubricants.	Record year of growth and is establishing a strong international presence as a competitor securing overseas contracts and tenders. Sales have also increased. Increased activity in building small tugs, barges, and crafts.	Employing 13,000 workers producing 115 million worth of goods.	Expansion of economic activity created heavy demand for metal, steel and aluminium products as well as supporting workshops and engineering services. Intensified effort to develop precision engineering especially such instruments. Import of machinery and transport equipment is now 5 times that of 1960.	Two new printing and publishing companies with international connections established. Paper is doing well.	Timber and woodworking (with paper) combined output of 261 million. Successful integration of operations incorporating kiln drying and surfacing and moulding and moulting facilities. Furniture is shifting towards exports.	Chemical Industry develops with PVC, nylon fibre and synthetic resins for plastic fabrication, paint and adhesive industries. Expansion of food industries. Investment of 24 million by Beecham for penicillin.	Decline in entrepot trade to GDP, falling 4-5 per cent because of depressed price of rubber.	
1971								Growth in construction and tourism industry.	British Pullout	
1972	Singapore is one of the major world suppliers of electronic products, exporting 96 per cent. Rapid growth is sustained and increased to 678 million.	Petroleum industry accounted for 29.4 percent of output and 15.8 of total value, refining crude oil from the Persian Gulf. The industry is the largest industrial sector in terms of output value.	39 per cent increase in shipbuilding and repair sector. Two major Japanese shipbuilders have entered joint ventures to handle repair and construction of VLCC's.		20 percent growth of metal, metal fabrication and precision engineering industries. Doubling growth in precision optical products. Machinery and manufacturing plant and equipments make up most of the 225 million increase in spending.		Recovery of the timber industry from depression in 1971. Plywood industry grew by 30 per cent.	Continued contribution of the construction industry. Rise in manufacturing employment reaching a new peak of 140, 552 jobs. Pioneer industries drivers of value added growth. Growth in the plastics fabrication industry. Exporting to food and beverage factories.		
1973	Electronic equipment and machinery industry overtakes petroleum industry as most value added. Leading growth sector. Electronics and electrical industry continues its rapid growth surpassing 1,100 million.	Leading growth sector, although decline in total value added. One new refinery and two completed major expansions increasing refinery capacity.	Leading growth sector, grossing 500 million 75 per cent shiprepair, 25 per cent building. 10 % of manufacturing workforce employed here. Feasibility study for a 300,000 tons per annum petroleum complex.	Textile industries output increased and employment also increased. Boom year due to raw material shortages and rising prices.	Machinery industry overtakes petroleum industry as most value added. Metal, metal fabrication and precision engineering industries continue to expand, develop and upgrade. Expansion of the National Iron and Steel Mill of rolled steel bars production.		Spectacular timber boom beginning from mid-1972 continues. Prices for plywood and sawn timber reached unprecedented high levels. Output of sawmilling sector grew by 84 per cent.	Slight decrease in construction sector. Plastics sector growing as dependent of petrochemical products. 32 million pharmaceutical company set up in Jurong.	Malaysia bans export of common species of logs from 1972.	

1974	Industry, the largest in the republic, was affected by world market recession. Since exports make up 90 per cent. Commencement of colour television sets, electronic calculators, watches and test instruments.	Continues to account for 44 % of total foreign investments. Output of petroleum sector increases three fold to 5,850 million - this however was due to increased prices.	Rig building now included and continues in high growth trend. 40 % ship building and 60 % ship repairing. Growth in employment. Full dock and afloat repair work continues. Growth in ship support sectors.	Experienced severe reversals, caught with raw materials purchased high and excessive inventories alongside severe price competition from world markets. Production was cut down and retrenchment was the order of the day.	National Iron and Steel Mills completes Phase I of its expansion programme. Decline precision optical products by 6 per cent.		Severe recession in the timber industry after bubble burst. Down 30 percent from 1973.	Bad year for F&B with raw food costs spiralling. Manufacturing begins move to increased value added activities with skill and technological quality. Growth in retail trade - finance, insurance, real estate, services. 2 per cent of total employment were retrenched. 4 per cent unemployment at the end of the year.	Worldwide recession, stagnant growth for the first time in a decade.	
1975	Seriously affected by the recession in the first half but quick to respond to recovery in industrialised countries in second half the year. Area of retrenchments. Commencement of electronic watches, clocks, TV games, microprocessors, tubes and meters.	Decline in output although still the largest manufacturing sector.	Gains in shipbuilding and repairing output. Record high and increase of 36 per cent despite intense competition. Revenue generation from constructing vessels and oil rigs, exceeding repairs for the first time (53 % to 47 %). Shiprepairs grow by 6 %.	Area of retrenchments. Textile continues to worsen and bottoms out mid-1975. Upturn still 17 % less than previous year. Decline in production more several in textile than apparel but recovery in late 1975.	Expansion and upgrading of machine tools, precision engineering and metal fabrication and basic metals. Total output increased by 6 per cent and increase in total value added per worker reflecting trend towards sophisticated industries. Metal continues to be dominated by NISM.		Area of retrenchments. Continues to decline in producing sawn timber, plywood, veneer and other wood based products. Falling 13%.	Expansion of transport and communication. Growth of banking industries. Pioneer certificates continue to be awarded in the field precision engineering, electronics, plastics and oil field equipment.	Recovery of economy.	
1976	Increasing manufacturing activity due to export nature of industry. Increased by 49 %. Increase in employment.	Increasing manufacturing activity due to export nature of industry. Large increase in petroleum refining due to OPEC price increase speculation. Shell's \$135 million project to commence sulphur fuel oil among other projects planned. Agreement reached with Sumitomo Chemical and others to proceed with the Singapore Petroleum Complex.	Continued growth but growth slows. Sales of shipbuilding exceeds repairing, with most of it coming from vessels and oil rig constructions. Delivery 92,000 dwt oil tanker by Jurong Shipyard and it's 15th "Freedom" vessel.	Increasing manufacturing activity (57 % growth) due to export nature of industry. Strong upturn from second half last year continues until second half where US market softens and shifts to cotton. 17 % of manufacturing workforce employed here.	Downturn in the industry. Metal engineering increased employment and NISM continues to dominate producing molten steel from imported scrap. Upgrading and expanding heat treatment and electroplating facilities.		Increasing manufacturing activity due to export nature of industry. Increase output in plywood and veneer industry. New plywood mill, total of 7 mills now. Increase in furniture output - knock-down furniture mostly exported brings in double the previous year.	Re-emergence of manufacturing. Strong growth in plastic sector, increasing by 30 per cent. More pioneer certificates and investments in industrial machinery, electronic components, precision engineering, oil field equipment and industrial chemicals		
1977	Continues to lead growth in manufacturing - output grew by 27 %. Employment increases.	Expansion of manufacturing leads to more petroleum products (25%) and greater output and operating capacity.	Worldwide shipbuilding slump and slowdown of oil exploration in the region affects the industry. 2% drop in total revenue. Construction of Aker H3 semi-submersible - largest oil rig in Singapore.	Levelling off in textile and garments with drop in output. Employment remains the same.	Recovery of metal engineering and precision engineering - manufacturing of professional and scientific equipment and optical goods - increase by 8 %.		Timber settles into a moderate rate of growth. Output increased by 5%, furniture more rapidly at 11%.	Higher investment in better range of new manufacturing projects via pioneer certificates and Capital Assistance Scheme. Commerce, manufacturing and transport lead growth (84 % of increase in GDP).		
1978	Output of electronic and electrical sector increases by 15%. Continues to lead the way in employment and value add. Commitments on new fixed investments made by new and existing companies at record levels for past three years - 577 million in 3 years.	Utilisation of petroleum refineries improve, exceeding 70 %. Little growth as no significant expansion in refining capacities. Mobil and Shell embarking on visbreaker and hydrocracker projects respectively.	Drop by 15% in the midst of worldwide slump and intense competition. Drop in revenue for the first time, dropping 29.4 % though increase in output of specialised cargo vessels and other crafts. Revenue also fell in oil rig construction.	Output of garment industry reaches record high of 594 million. Garment industry adapting to changing patterns of world demand.	Leading growth sector, increase in metal and precision engineering industry (24%) and increase in transport equipment industry (16%). Investment by Mitsubishi Belting to expand industrial belting. New companies established and several expanding facilities.		Woodbased industry increases output (25%). Output of furniture surges by 62 %. Greater domestic demand but also exports. Advances made in knock down furniture - increase 55 % amounting to 40 million.	Continued investments in higher value manufacturing - notably petroleum refining, metal engineering and electronic industries. Value add per worker is 31% of 1970 levels. Growth in toy industry by 17%.		
	Electronics	Petroleum and oil refining	Shipbuilding and repair	Garment and textiles	Metal Machinery	Paper products	Pharmaceuticals and Medical Equipment	Wood	Other industries	Other notable events
1979	Sustained by high consumer demand, growth of electrical and electronics industry continues. Total output up by 31 %. Increase in electronic toys - radio-controlled cars, mechanised dolls and electronic games. Fastest growing industry in Singapore and high capital expenditure.	Petroleum refining constrained by tight crude oil supply, growing only 3%. Capacity utilisation maintained at 85% with increased output in diesel and fuel oil. Foreign investment in the industry. Expansion of refinery capacity by 100,000 barrels a day by Singapore Refining Co. Growth in chemical and specialised industrial gases. 24 million expansion for manufacture of industrial gas and 4 million gas plant commissioned.	Major recovery after two years. Growth in revenue and implementation of expansions and new dry docks for completion. Shiprepairing leads the growth - worldwide demand for new ships remain dull.	Output of textile and apparel declines due to shortage of unskilled workers. Slight decline (9%) in volume of output although remains highly export oriented and increasing production. Growth in Employment.	Growth of transport equipment industry by 20 %. Heavy foreign investment machinery and metal products. Significant growth by precision engineering industry and machine tool and industrial machinery. Machine tool sector in particular increased 120% on previous year. Buoyed by construction sector, especially for metal products.		Beecham doubles plant production to 400 tonnes per annum. Furniture exports rose from 64 to 101 million. Potential for growth in medical equipment and supplies.	Marginal decrease as demand overseas softens. Production of timber grows and exports increase because of higher prices of timber products.	Good performance by EDB with 943 million net investment. New pioneers in microcomputer systems and lasers. Manufacturing reaches highest double digit growth since 1973. Office equipment sector continues to be dominated by Corona Manufacturers. Growth in aircraft component industries.	Difficult world economic conditions.
1980	Very strong growth. Output value and employment increased again. Aircraft-related industry continues to register healthy growth (21%).	Continues to play a leading role in industry. Competition of expansion by Singapore Refinery Co makes Singapore the 3rd largest refining centre in the world. Value added surges by 86% because of new secondary processing facilities such as catalytic reforming and cracking increasing the value of finished products. Construction begins on Pulau Ayer Merbau.	All-time high in revenue for shipbuilding, repair and rig construction.	20 percent increase in output, reaching 1.4 billion. Employment levels are maintained. Domestic exports grow by 8%.	Metal engineering growth rate slows but still increases by 39%. Metal and fabricated metal demand continues from the construction and building sectors.		Investment of 120 million by Glaxo. Medical equipment and services increased by 22%.	Export of timber reaches 1.1 billion. Investment of productive assets.	Productivity per person increased by 5%. Petroleum, electronics and machinery accounted for 79% of increase in Foreign investment. Paper products and printing generates output of 7.87 million. Implementation of a cup noodle and cup rice plant by Nissin Food Products Co Ltd.	Oil price increase and US recession. Programme of economic restructuring.

1981	<p>Growth in electronics industry but this was due to orders from previous year. Fall in employment. Record levels of fixed investment commitments. Hit by recession in US and Europe. Output of photographic and optical industry dropped 35 % due to closure of Rollei Singapore in July. New investments however by Olivetti and Smith Corona and Minebea.</p>	<p>Output of petroleum industry continues to increase in value. Construction on Pulau Ayer Merbau is at full speed now 4000 workers work during peak period. Exxon chemicals begins shipment of oil additives from its new 65 million plant commissioned. Oilfield equipment and services continues rapid growth trend with new markets - India, China, Australia, Asia Pacific - opening up.</p>	<p>25.8 % increase in shiprepair and 58.3% in oil rig construction. Singapore is the world's leading exporter of jack-up rigs. Shipbuilding increases are marginal.</p>	<p>Adversely affected by the weak overseas markets, strong competition and strong Singapore dollar. Decline in output (1.5%) and fall in exports at similar levels.</p>	<p>Machine tool industry continues to grow. Demand is depressed because of recession and high interest in the West. The same can be said for precision engineering and manufacture of tools and dies.</p>	<p>Industry generated 1 billion in output, increasing 22 %. Employment only increased however by 4 %. Value added was because of extensive investment in automated equipment, and 162 million are to be made to modernize production operations, improve quality and extend product range.</p>	<p>The star performer as existing pharmaceutical manufacturers expand operations. 14 million project by West Pharmaceuticals to manufacture rubber based medical closures will have an impact on rubber industry. Growth in medical equipment and services by 31 million, 10 %.</p>	<p>Adversely affected by recession in major export markets. Decline by 10 percent. Furniture performed well with increases in output and export.</p>	<p>Launch of 35 million automation programme by a local beverage company.</p>	<p>Fall in investments from Europe due to unfavourable economic conditions in the EEC.</p>
1982	<p>Reduced output in electrical and electronics industry, affecting also plastic fabrication. Domestic export of audio and video equipment fell. Electronics greatly affected, Electrical industry kept up in part due to brisk local demand. Investments in electrical switch gear and control panel manufacturing.</p>	<p>Refineries operating at near full capacity but falling prices and slow growth led to marginal decrease in output and value added. SRC begins catalytic reformer, Shell's hydrocracker and SRC's visbreaker complete the phase of secondary processing projects. Basic infrastructure for Pulau Ayer Merbau completely installed.</p>	<p>5.7% revenue decrease, and 21 % drop in shiprepair caused by global decline in tanker repairs after a short boom.</p>	<p>Output declined by 7%. Fashion show and trade exhibition drew 120 overseas buyers and collected 11 million in export orders. 19 million invested in new equipment.</p>	<p>Adversely affected by the world economic recession. Output is down 8% average output over the past 3 years. New support centres by industrial machinery factories setting up support centres for regional markets. More industrial robots and machines to streamline operations. Construction sector remains buoyant and keep metal production up.</p>	<p>High quality printing in Singapore gains recognition. Output reaches 940 million.</p>	<p>The three major companies continue to expand. Medical disposal and medical equipment continue to grow. Output increased by 29%.</p>	<p>Output declines by 13%. Industry invested over 9 million into improved machinery and diversification to maintain sales.</p>	<p>General decline of manufacturing (6%) though investments remain high. Increase in computer investment. Continue growth in aircraft/aerospace sector.</p>	<p>Prolonged worldwide recession.</p>
1983	<p>Dramatically reinvigorated as a result of strong US recovery. 26.5% in growth rates as a result of more automation and value added products and components. Productivity rose 15.6% up from a decline of 6.6%. More exports of industrial electronic equipment, computer system and subassemblies.</p>	<p>Another profitable year. Continuation of projects by Shell and SRC. 2 billion petrochemical complex opened with upstream facilities and downstream plants.</p>	<p>Decline of the marine industry by 24%. Negative growth rates for shipbuilding, repairing and oil rig constructions.</p>	<p>Output declines by 33%, employment shrank 22%. 5000 workers and value added declined by 7%. Apparel remained the same output level but employment dropped 3 %.</p>	<p>Steady recovery. Bridgeport's manufacturing of milling heads and LeBlond Makino's vertical milling machine tool built locally. Shift to knowledge-based engineering services.</p>	<p>Output exceeded 1 billion.</p>	<p>Increase in medical equipment and services, reaching 70 million.</p>	<p>Drop in 19% of output and 16% employment, 9 % drop in value added per worker. Growth in furniture industry.</p>	<p>Increase automation, economic turnaround and productivity increased. Grants approved for mechanisation. Aircraft industry buoyed by air traffic and positive outlook, output up by 45.4%.</p>	
1984	<p>Expansion of electronics industry by 21%. US economic slowdown affected second half of the year. Domestic export of consumer electronic products rose by 11% to reach 2.2 billion, up from 0. Increase export of circuitboards, electronic components and computer systems. New industrial players like Motorola and King Radio and automation drive.</p>	<p>Worldwide oil glut. Aggressive marketing and competitive pricing maintained high utilisation. Crude output and value added marginally higher. More than 30 international oil companies set up shop and Petrochemical complex continue to help contribute to growth.</p>	<p>Decline of industry by 25% to \$1.1 billion. Lack of orders for ships and rigbuilding. Decline also manifest in falling revenues of shiprepairing.</p>	<p>Textile drops by 7% due to poor global demand and overseas competition. Aided by 22% increase output in apparels thanks to upmarket shift and higher efficiency.</p>	<p>More industrial automation especially for plastic production. Machine tool industry continues to recover and metal cutting and metal forming machines rose by 39% to 44 million.</p>	<p>Expanding sector recorded output exceeding 1.2 billion. Capital investments in excess of 100 million.</p>	<p>Growth of 30% achieved through the success of Glaxochem and Baxter Travenol.</p>	<p>Restructuring and rationalising of furniture sector led to increase output (17%). Timber and plywood sector continues to decline due to log sourcing and overseas competition. Down 17.5% output, 22.1% value added and 13.9% in employment.</p>	<p>More industrial automation, up three-fold. Aerospace industry continues to record healthy growth. 47 million capacity expansion by GM Singapore. More local investments leading to increase in value added per worker as well.</p>	
1985	<p>Output and value added dropped by 3.5% and 6.5% respectively followed by drop in employment by 8%. Factories not operating at full capacity. Severe downturn in semiconductors, and slowdown in world electronics market and domestic demand. Increase in computer assemblies and communication facilities.</p>	<p>Crude throughput falls due to loss of traditional markets. SPC achieves new heights in spite of difficult conditions- Full operating capacity.</p>	<p>Continues to fall, and drops below 1 billion for the first time since 1975. 42% drop in revenue from Singapore yards.</p>	<p>Output of 1.1 billion in apparel industry, 70% output but intense competition.</p>	<p>Output of machine tools for metal cutting and forming rose 50% to 66 million.</p>	<p>Difficult year. Output increased however by 8% and exports by 20%. Employment fell marginally.</p>	<p>Chemical industry, including pharmaceutical, records a 24% growth. Share in manufacturing increases to 7%. All leading companies in the pharm/healthcare sector operating at full capacity.</p>	<p>Exports (Furniture, plywood, timber, veneer, mouldings in total) exceeded 1 billion, of which exports are 880 million. Growth in furniture industry and Actus, 30 million project involving furniture design, development and distribution begins operation.</p>	<p>Increasing shift to R&D. Slowdown in economic activities and construction also slows down further. Aircraft industry records a healthy 66% growth, exceeding forecast and looks sustainable.</p>	<p>Fall in GDP for the first time in two decades.</p>
1986	<p>A mainstay of manufacturing, contributing 31% in output and accounting for 28% of manufacturing employment. Exports of disk drives amounting to 1.6 billion. Growing demand for photographic, optical and instrument industry, growing 18% in total output. Growth of electrical components, computer systems and telephones export.</p>	<p>Continues to serve the petroleum needs of the Asia Pacific region. Another joint venture with Japanese consortium to set up 2 billion petroleum complex.</p>	<p>Growth after the trough. Growth in shiprepairs. However, shipbuilding and rig constructions still posting contractions.</p>	<p>Textile industry is well established and continues to export up to 80 % for overseas markets.</p>	<p>Manufacture of fish hook production machinery, fishing equipment, CNC machine tools, inkjet printing machines and plastic processing machines. Precision engineering continues to expand at a rate of 8.6% pa, exporting mainly to Asia Pacific and ASEAN.</p>	<p>Output increased by 10%. Greater part came from exports, growing by 30% even though employment fell by 5% to 15,800 workers.</p>	<p>Continues to be built up. Beecham and Glaxochem continue to expand. Stiefel Laboratory starts producing dermatological products.</p>	<p>Furniture exports grow by 4%. Exports continue to climb, 25%, to 202 million.</p>	<p>100 million venture capital fund for promising projects. 13 fold increase in aircraft related industries. SME employ 44% of work force and generate 30% of total value added.</p>	
1987	<p>60 % increase in output. Continues to lead the growth with record 38% increase in output, rise in value added, productivity and fixed investment commitments. More Computer system companies, Compaq and Laguna, set up shop and computer systems and subassemblies continue to rise in conjunction with drives, disk drives, printers, terminals, radio pagers and telephones.</p>	<p>Gradual deregulation of the Japanese oil market. Major oilfield equipment manufacturing and services achieve growth thanks to restructuring and oil price recovery. Petrochemical complex turns in a profit for the first time and expects to do better.</p>	<p>Continues its recovery with turnover exceeding 1.1 billion, up 53%. Shiprepair turned in a strong performance. Growth in shipbuilding and rig construction.</p>	<p>Another outstanding year, output up 21% and record 38% in exports.</p>	<p>Increase in automotive component makers.</p>	<p>Good performance by the publish, printing and paper industries. Output (19%) and exports (35%) both up.</p>	<p>Growth of 25% pa over the past five years. Plants at full production and established companies expand into new product areas. Opening of IMCB signal the beginning of biotechnology.</p>	<p>6.3% rise and rise in exports as well to 205 million.</p>	<p>17 fold increase in investments by major aircraft related companies. Output also quantum increase.</p>	<p>Investments from Japan, US and Europe continue to increase.</p>
1988	<p>Still the fastest growing, expanding by 28% due to demand for circuits, semiconductor devices, computer, audio-visual and telecommunications. Singapore largest producer of disk drives, half the world's output of 14 million.</p>				<p>Machinery and metal products grew by 20 and 17 per cent respectively, with robust demand for precision motors, compressor and power systems.</p>	<p>More production capacities thanks to sophisticated and innovative high tech equipment and printing functions. 20 % growth in printed material.</p>	<p>Glaxo sets up 50 million research venture with IMCB to research mechanism and diseases of central nervous system.</p>		<p>Service sector is an engine of growth making up 60% of GDP. Loans approved under Small Industry Financing Scheme.</p>	<p>Highest investment from Japan in a decade.</p>

1989	Output of 24 billion, increase of 11% and value added 7 billion. Consumer electronics are also up for domestic exports. Semiconductor markets strong despite worldwide slowdown. 40 million project by Aiwa to expand and automate audio equipment manufacturing. 60 million joint venture Thomson Consumer Electronics with Toshiba to design and manufacture VCRs.	14 billion output in chemicals with 160 companies in petroleum refining or petrochemicals. Growth of 15% pa. in two years. Large scale investment by Shell, Mobil and Exxon planned.	Output of 1.83 billion up 35%. Major shipyards extend scope and influence of operations.	Output of 2.1 billion, with the bulk generated by the apparel sector. Textile sector produced 354 million worth of fabrics and yarn.	Many MNCs, Sony and Matsushita have made Singapore their tooling and precision component supply base. Output increase for automotive components to reach 1.08 billion.	Output of 1.5 billion, up 14%. Export up 25%. Some 85 million committed to operational upgrading in equipment and facilities.	Output totalled 1.15 billion exceeding 1 billion for the first time.	Exports up 10.5 % to 306 million.	Service is now on EDB's portfolio. Gains in productivity and value added per worker. Aerospace output of 1 billion up 12%.	
1990	Growth in consumer electronics. Over 6 million invested in R&D equipment. TV, cassette recorders, computer systems, communications and instrumentation exports rose, with the only fall in audio (4%). Circuit boards, semiconductors, computer peripherals and power systems continue to do well with Singapore still the leading manufacturer of Winchester disk drives.	Output of chemicals up by 23% to 16.7 billion. Output of petroleum also rose by 3.6%. Investments to upgrade and improve efficiency of operations by the major petroleum companies. Petrochemical companies make large investments in world-scale plants.	Estimated output rose by 24% to 2.26 billion with shiprepairing accounting for 60% of industry's revenue.	Fall in output and value add by 5%. Exports up 0.2%. Soft export market contribute to the poor performance of the industry.	Automotive components estimated output at 1 billion. Metal fabrication supports diversified client base and heavy engineering, allowing it to record 19.6% increase. Domestic exports of machine tools and industrial machinery is also up by 18% to 450 million and many leading precision engineering manufacturers expand their operations.	Output rose by 11.3% to 1.73 billion. The industry has improved thanks to investment in IT. Printing and publishing industry enhanced by RR Donnelley's IT investment of 33 million factory.	Output grew more than 30% to 1.4 billion.	Fall in output, value add and exports.	Aerospace output up 17%. Investments in production equipment and support facilities reflect confidence in viability of the industry.	Review of first three decades of EDB's involvement.

Electronics

1970 The fastest growing sector, value of output trembled during the year - employing 12 per cent of all manufacturing.
1972 Singapore is the one of the major world suppliers of electronic products, exporting 96 per cent.
1973 Electronic equipment and machinery industry overtakes petroleum industry as most value added. Leading growth sector.
1974 Commencement of colour television sets, electronic calculators, watches and test instruments.
1975 Seriously affected by the recession in the first half but quick to respond to recovery in industrialised countries in second half the year. Area of retrenchments. Commencement of electronic watches, clocks, TV games, microprocessors, tubes and meters.
1979 . Increase in electronic toys - radio-controlled cars, mechanised dolls and electronic games.
1981 Hit by recession in US and Europe. Output of photographic and optical industry dropped 35 % due to closure of Rollei Singapore in July.
1982 Reduced output in electrical and electronics industry.
1983 Dramatically reinvigorated as a result of strong US recovery. More exports of industrial electronic equipment, computer system and subassemblies.
1984 Increase export of circuitboards, electronic components and computer systems. New industrial players like Motorola and King Radio and automation drive.
1985 Factories not operating at full capacity. Severe downturn in semiconductors, and slowdown in world electronics market and domestic demand. Increase in computer assemblies and communication facilities.
1986 Exports of disk drives amounting to 1.6 billion. Growing demand for photographic, optical and instrument industry.
1987 More Computer system companies, Compaq and Laguna, set up shop.
1988 Singapore largest producer of disk drives, half the world's output of 14 million.

Marine

1969 Significant increase in output. Shiprepairing is growing rapidly. Employs about 14,500 workers.
1970 Record year of growth and is establishing a strong international presence as a competitor securing overseas contracts and tenders.
1972 Two major Japanese shipbuilders have entered joint ventures to handle repair and construction of VLCC's.
1973 Leading growth sector, grossing 500 million 75 per cent shiprepair, 25 per cent building. 10 % of manufacturing workforce employed here.
1974 Rig building now included and continues in high growth trend. Growth in ship support sectors.
1975 Revenue generation from constructing vessels and oil rigs, exceeding repairs for the first time (53 % to 47 %).
1977 Worldwide shipbuilding slump and slowdown of oil exploration in the region affects the industry.
1978 Drop by 15% in the midst of worldwide slump and intense competition.
1979 Major recovery after two years.
1980 All-time high in revenue for shipbuilding, repair and rig construction.
1981 Singapore is the world's leading exporter of jack-up rigs.
1982 global decline in tanker repairs after a short boom.
1983 Decline of the marine industry by 24%.
1985 Continues to fall.
1987 Continues its recovery

Petroleum

1963 Bulk of increase in chemical and petroleum products.
1966 Crude oil and petroleum products remain major trade commodities.
1967 Most capital intensive industry. Significant contribution to Singapore's domestic exports.
1969 Singapore is now the largest petroleum refining, blending, and distribution centre in SEA.
1970 Diversification into hydrocarbon solvents and base lubricants.
1972 The industry is the largest industrial sector in terms of output value.
1973 Leading growth sector.
1975 Decline in output although still the largest manufacturing sector.
1976 Agreement reached with Sumito Chemical and others to proceed with the Singapore Petroleum Complex.
1979 Petroleum refining constrained by tight crude oil supply, growing only 3%. Growth in chemical and specialised industrial gases.
1980 Value added surges by 86% because of new secondary processing facilities such as catalytic reforming and cracking increasing the value of finished products. Construction begins on Pulau Ayer Merbau.
1981 Oilfield equipment and services continues rapid growth trend with new markets - India, China, Australia, Asia Pacific- opening up.
1982 falling prices and slow growth led to marginal decrease in output and value added.
1984 Worldwide oil glut. Aggressive marketing and competitive pricing maintained high utilisation.
1985 Crude throughput falls due to loss of traditional markets.
1990 Investments to upgrade and improve efficiency of operations by the major petroleum companies.

Garments

1964 Setting up of pioneer firms in - leather, garments, nylon socks, and plastic footwear.
1966 Direct loss in employment due to US textile quota on cotton textiles from Singapore.
1967 Significant contribution to Singapore's domestic exports, 11 per cent and very export-oriented - 64 % of total sales.
1969 Significant increase in output. Employs 10, 730 workers.
1974 Experienced severe reversals, caught with raw materials purchased high and excessive inventories alongside severe price competition from world markets. Production was cut down and retrenchment was the order of the day.
1975 Area of retrenchments. Textile continues to worsen and bottoms out mid-1975.
1977 Levelling off in textile and garments with drop in output.
1978 Garment industry adapting to changing patterns of world demand.
1979 Output of textile and apparel declines due to shortage of unskilled workers.
1981 Adversely affected by the weak overseas markets, strong competition and strong Singapore dollar.
1983 Output declines by 33%, employment shrank 22%.
1984 Textile drops by 7% due to poor global demand and overseas competition.