

# Wholesale trade: industry transformation map



## Ensuring Singapore's relevance for tomorrow's global trade

Develop a vibrant trade ecosystem comprising global and local players

## Wholesale trade is the business-to-business (B2B) transaction of goods



- Agricultural materials
- Household goods
- Fuels and chemicals
- General merchandise
- Machinery and equipment
- Transport equipment
- Others (metals and minerals, construction materials)

## Contributes to\*



**325,000 jobs**  
9% of Singapore's workforce



**12%** of Singapore's GDP,  
**S\$47.3b**



**Over 34,000** wholesale trade companies in Singapore

\*Department of Statistics, 2016; Ministry of Manpower, 2016

## Trends affecting global trade



**Global volatility and increased competition**



**Technological advancements**

- Current business models may be disrupted
- Digital skillsets will be needed



**Asia's economic growth, increased urbanisation and consumerism**

- Urbanisation will spur demand for machinery and equipment
- Rising affluence will drive demand for consumer goods

## Strategies

### For companies

Enhance trade and digital connectivity



Develop digital platforms



Reduce manual administrative processes



Assist SMEs to adopt digital tools



Integrated support to help enterprises build capabilities and access overseas markets

### Outcomes



- Access new markets
- Improve productivity and achieve economies of scale

### For individuals

Develop industry-ready talent with digital skills and international experience

#### ■ Retrain, upgrade and redeploy PMETs

Help mid-career and/or unemployed professionals make the career switch to trade through professional conversion programmes: job matching, on-the-job training and classroom and online learning

#### ■ Equip graduates

Develop talent specifically for trade industry through specialised diploma and degree programmes with internships and industry mentorship

### Outcomes



- Find rewarding jobs
- Gain international exposure