

Singapore's industrial output contracts 0.6% last December

SINGAPORE, Jan. 25 (Xinhua) -- Singapore's industrial production in December contracted by 0.6 percent on year, however it rose 5.4 percent from November after seasonal adjustments, the city-state's Economic Development Board (EDB) said on Friday.

The better-than-expected performance was mainly due to the double-digit year-on-year output increase of 19.5 percent in biomedical manufacturing cluster. Excluding biomedical manufacturing, output declined 5.2 percent in December year on year, while on seasonally adjusted month-on-month basis, the output registered by only 1.2 percent up.

In particular, both the pharmaceuticals and medical technology segments registered high output. The pharmaceuticals segment gained 21.0 percent thanks to a different mix of active pharmaceutical ingredients being produced, while at the same time, robust export demand for medical devices contributed to the 11.8 percent growth in the medical technology segment.

However, the city-state's electronics cluster still suffered output down by 16.9 percent on year in December, "weighed down by continued weakness in electronics demand." the EDB added.

In all, Singapore saw manufacturing output rose 0.1 percent in 2012 compared to 2011.