Singapore Retail Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> **Industry:** Retail (Retail)
> **Source:** https://www.mordorintelligence.com/industry-reports/retail-industry-in-singapore
> **Scraped Date:** 2026-09-17

Executive Market Summary

Market Metric	Details
Base Market Size	USD 51.66 billion
Projected Forecast (2031)	USD 51.66 billion
Growth Rate (CAGR)	2.54 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

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![Major players in Singapore Retail industry](images/chart_2.png)

![Singapore Retail Market (2026 - 2031)](images/chart_3.png)

![Singapore Retail Market: Market Share by Product Type](images/chart_4.png)

![Singapore Retail Market: Market Share by Format](images/chart_5.png)

![Singapore Retail Market Concentration](images/chart_6.png)

![footer background image](images/chart_9.png)

![Mordor Intelligence on Facebook](images/chart_11.svg)

![Mordor Intelligence on Pinterest](images/chart_13.svg)

![Mordor Intelligence on Instagram](images/chart_14.svg)

![ESOMAR](images/chart_16.png)

![GPTW](images/chart_18.png)
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Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market Overview

Study Period | 2021 - 2031 |
Forecast Data Period | 2026 - 2031 |
Base Year Market Size (2025) | USD 50.38 Billion |
Market Size (2026) | USD 51.66 Billion |
Market Size (2031) | USD 58.56 Billion |
Growth Rate (2026 - 2031) | 2.54 % |
Market Concentration | High |
Major Players*Disclaimer: Major Players sorted in no particular order

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Market Overview

Singapore Retail Market Analysis by Mordor IntelligenceThe Singapore Retail Market size is projected to be USD 50.38 billion in 2025, USD 51.66 billion in 2026, and reach USD 58.56 billion by 2031, growing at a CAGR of 2.54% from 2026 to 2031.

Growth rests on structural shifts toward omnichannel integration, with online penetration rising through 2026 and logistics micro-hubs enabling faster delivery options that convert browsing into purchase. Wage inflation under the progressive wage model is pushing wider adoption of automation, data-driven merchandising, and self-service workflows that preserve service quality while improving productivity. Prime retail rents remain firm despite pockets of vacancy, which favors footprint rationalization and smaller formats that sustain sales per square foot. Tourism recovery supports discretionary categories such as watches and jewelry, yet shoppers also shift toward experiences, which moderates the direct lift to general merchandise.

Key Report Takeaways

* By product type, Food, Beverage & Tobacco captured 48.44% of the Singapore retail market share in 2025, while Personal Care & Household is projected to grow at a 10.87% CAGR through 2031.
* By retail channel, Modern Trade Retail captured 59.87% of the Singapore retail market share in 2025, while E-Commerce & Others is projected to grow at a 6.37% CAGR through 2031.
* By format, Supermarkets captured 43.39% of the Singapore retail market share in 2025, while Convenience Stores are projected to grow at 3.46% CAGR through 2031.

Key Market Trends

Singapore Retail Market Trends and InsightsDrivers Impact Analysis*

Driver	(~) % Impact on CAGR Forecast	Geographic Relevance	Impact Timeline
Rising Omnichannel Consumer Journey Adoption	+ 1.2%	Island-wide, highest in Downtown Core, Marina Bay, Orchard, East Coast	Medium term (2-4 years)
Expansion of Supermarket Private-Label Penetration	+ 0.6%	Island-wide supermarkets, higher in HDB heartlands like Ang Mo Kio, Bedok, Woodlands	Short term (≤ 2 years)
Tourism Rebound Boosting Discretionary Spend	+ 0.8%	Downtown Core, Orchard, Changi Airport, and spillover to major suburban malls	Medium term (2-4 years)
ESG-Linked Financing Lowering Capex For Retrofit	+ 0.4%	Island-wide for listed retailers and landlords, early gains in CapitaLand and Frasers malls	Long term (≥ 4 years)
Real-Time Retail Analytics Via 5G Edge Networks	+ 0.7%	Nationwide 5G coverage, early in large formats	Medium term (2-4 years)
Urban Logistics Micro-Hub Policy Roll-Out	+ 0.9%	High-density HDB towns and mixed-use precincts	Medium term (2-4 years)

Source: Mordor Intelligence |

Competitive Landscape

Competitive Landscape

The Singapore retail market is moderately fragmented at the total market level, with no single company surpassing low double-digit share across all categories. Grocery is more concentrated among leading chains that anchor supermarket formats with multi-brand portfolios and value or premium positioning. Convenience is a lso concentrated, where network density and site control create durable advantages that are difficult to replicate quickly. E-commerce marketplaces account for a growing share of online GMV and use logistics, payments integration, and sponsored listings to compete. Apparel and specialty retail remain competitive between international brands, local champions, and marketplaces that serve wide preference ranges.

Strategic moves focus on omnichannel enablement, private-label expansion, and automation. FairPrice integrates stores with rapid delivery and pickup choices, while Sheng Siong tilts toward store-led economics and value positioning supported by selective online capabilities. DFI Retail Group's intention to divest the Singapore Food business reflects portfolio adjustment under wage and rent pressures in a digitally competitive environment. The Singapore retail market also sees stronger loyalty playbooks that build first-party data reservoirs for compliant personalization under PDPC rules. In specialty, brands use experiential retail and services to defend margins that are otherwise exposed to online price transparency.

Cost-side shifts are shaping capital allocation and store design. Wage floors create a clear return case for self-checkout, RFID, and real-time replenishment that reduce low-value labor while preserving human-led service for advice and experiences. Rental inflation in prime sites encourages smaller, high-throughput stores and sharper category focus, while regional and suburban nodes lean into omnichannel logistics to protect sales density. IMDA support helps SMEs close technology gaps so larger chains do not capture all gains from omnichannel integration. The Singapore retail market continues to converge on a model where physical proximity and digital convenience reinforce each other.

Singapore Retail Industry Leaders* FairPrice Group

* Sheng Siong Group

* DFI Retail Group (Giant & Cold Storage)

* Shopee (Sea Ltd)

* Lazada (Alibaba)

* *Disclaimer: Major Players sorted in no particular order

Component Component 3 Scope Of The Report Bottom

Singapore Retail Market Report ScopeThe Singapore retail market includes businesses that sell goods directly to consumers through physical stores, malls, and online platforms. It is driven by strong consumer spending, tourism demand, and a well-developed urban and digital infrastructure.The report on the Singapore retail sector provides a comprehensive evaluation of the market, with an analysis of the segments in the market.

The Singapore Retail Market Report is Segmented by Product Type (Food, Beverage & Tobacco Products; Personal Care & Household Care; Apparel, Footwear & Accessories; Furniture, Toys & Hobby; Industrial & Automotive; Electronic & Household Appliances; Other Products), By Retail Channel (Traditional Mom & Pop Retail, Modern Trade Retail, E-Commerce & Others), By Format (Hypermarkets, Supermarkets, Convenience Stores, Department Stores, Specialty Stores, Others), and Geography (Intra-Singapore Regional Variations: Downtown Core, Orchard Planning Area, Outer Central Region, Regional Centers, Fringe Areas).

By Product TypeFood, Beverage, & Tobacco Products |
Personal Care & Household Care |
Apparel, Footwear, & Accessories |

Furniture, Toys, & Hobby |
Industrial & Automotive |
Electronic & Household Appliances |
Other Products |

Segmentation Accordion Item

By RegionCentral Region |
East Region |
North Region |
North-East Region |
West Region |

Frequently Asked Questions

What is the current size and growth outlook for the Singapore retail market?

The Singapore retail market size is USD 51.66 billion in 2026 and is projected to reach USD 58.56 billion by 2031 at a 2.54% CAGR.

Which channels are growing fastest in Singapore retail?

E-Commerce & Others is the fastest-growing channel and is projected to expand at a 6.37% CAGR through 2031, supported by logistics micro-hubs and 5G-enabled operations.

Which product categories lead the Singapore retail market in share and growth?

Food, Beverage & Tobacco leads with 48.44% share in 2025, while Personal Care & Household is the fastest-growing with a 10.87% CAGR through 2031.

How is tourism shaping demand in the Singapore retail market?

Singapore welcomed 16.5 million visitors and reached USD 23.2 billion in receipts in 2024, which lifted luxury and beauty spending, although shopping's share of visitor spend edged below 20% as tourists prioritized experiences.

What are the main compliance considerations for personalization and online retail in Singapore?

Retailers must secure explicit consent for tracking and meet algorithm transparency and fake review prohibitions under PDPC and CCCS guidelines, which favor first-party data and loyalty programs.