

Press Release

Advance GDP Estimates for Second Quarter 2006

Gross Domestic Product at 2000 Prices

(Percentage change over corresponding period of previous year)

	2Q05	3Q05	4Q05	2005	1Q06	2Q06*
Overall GDP	5.7	7.6	8.7	6.4	10.7	7.5
Goods Producing Industries						
<i>Manufacturing</i>	5.9	13.1	14.2	9.3	20.2	10.2
<i>Construction</i>	-1.1	-1.4	-0.8	-1.1	-0.8	-0.3
Services Producing Industries	5.8	6.8	7.2	6.0	8.2	6.8

* Advance Estimates

1. The Singapore economy registered a moderation of growth in the second quarter of 2006. Advance estimates¹ show that real gross domestic product (GDP) rose by 7.5 per cent in the quarter compared to the same period in 2005. On a quarter-on-quarter seasonally adjusted annualised basis, real GDP grew by 1.1 per cent, easing from the 7.0 per cent expansion in the preceding quarter.

2. The manufacturing sector is estimated to have grown at a slower pace of 10.2 per cent in the second quarter, mainly due to lower output from the biomedical manufacturing cluster.

3. The construction sector declined at a slower rate in the second quarter. It is estimated to have contracted by 0.3 per cent, compared to the 0.8 per cent decline in the previous quarter.

¹ The advance GDP estimates for second quarter 2006 are computed largely from the first two months' data (i.e. April and May 2006). They are intended as an early indication of GDP growth in the quarter, and are subject to revision when more comprehensive data becomes available.

4. Growth of the services producing industries is estimated to have moderated to 6.8 per cent in the second quarter. Growth eased across almost all services sectors.
5. The preliminary GDP estimates for the second quarter of 2006, including sectoral performances, sources of growth, inflation, employment and productivity, will be released in August 2006 in the *Economic Survey of Singapore*.

MINISTRY OF TRADE AND INDUSTRY
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