

Economic Survey of Singapore

First Quarter 2010

ECONOMIC SURVEY OF SINGAPORE

FIRST QUARTER 2010

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ECONOMIC SURVEY OF SINGAPORE FIRST QUARTER 2010

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NOTATION

na	not applicable or not available
nie	not included elsewhere
YOY	Year-on-year percentage change
QOQ	Quarter-on-quarter percentage change

NOTE

- 1 The data for the current quarter are preliminary.
- 2 Except for headline numbers like GDP growth, numbers beyond single digits have been rounded to whole numbers.

MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2009					2010
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr
Overall Economy							
GDP at 2005 Market Prices	\$m	57,629	61,152	64,591	63,963	247,334	66,560
	yoy%	-8.9	-1.7	1.8	3.8	-1.3	15.5
	saaqoq%	-11.0	18.5	11.1	-1.0	-1.3	38.6
GDP at Current Market Prices	\$m	61,211	64,210	68,693	70,944	265,058	71,055
	yoy%	-9.3	-5.5	-1.7	4.1	-3.1	16.1
Labour Market							
Net Job Creation ¹	thous	-6.2	-7.7	14.0	37.5	37.6	34.0
Unemployment Rate (SA)	%	3.2	3.2	3.3	2.3	3.0	2.2
Redundancy	thous	12.8	6.0	2.5	2.2	23.4	2.1
Labour Productivity	yoy%	-14.1	-4.5	0.6	2.7	-3.9	13.1
Unit Business Cost of Manufacturing	2000=100	116.3	98.5	94.2	106.5	103.9	102.8
	yoy%	8.3	-9.3	-12.7	-10.0	-6.0	-11.7
	saqoq%	-3.6	-7.6	-2.8	3.7	-6.0	-5.1
Unit Labour Cost of Manufacturing	2000=100	123.9	90.0	79.4	103.3	99.1	93.4
	yoy%	24.4	-10.2	-20.1	-11.5	-4.7	-24.6
	saqoq%	-1.7	-12.7	-7.1	10.3	-4.7	-15.7
Prices							
Consumer Price Index	2009=100	100.2	99.2	100.1	100.4	100.0	101.1
	yoy%	3.4	0.2	-0.3	-0.8	0.6	0.9
	saqoq%	-0.7	-0.7	0.3	0.3	0.6	1.1
Domestic Supply Price Index	2006=100	87.7	91.8	95.4	96.4	92.9	98.1
	yoy%	-17.7	-19.7	-18.5	3.2	-13.9	11.9
External Trade							
Exports	\$m	85,731	93,091	104,166	108,130	391,118	109,922
	yoy%	-27.8	-25.4	-20.0	4.9	-18.0	28.2
	saqoq%	-11.3	4.6	6.7	5.5	-18.0	9.2
Domestic Exports	\$m	42,682	47,016	54,243	56,063	200,003	56,322
	yoy%	-31.1	-26.9	-21.8	7.8	-19.2	32.0
	saqoq%	-12.3	5.8	8.7	6.7	-19.2	8.6
Non-Oil Domestic Exports	\$m	31,582	33,562	37,376	38,829	141,348	38,905
	yoy%	-25.6	-14.5	-7.8	8.2	-10.6	23.2
	saqoq%	-5.7	5.8	4.1	3.8	-10.6	8.4
Re-Exports	\$m	43,049	46,075	49,923	52,067	191,115	53,600
	yoy%	-24.1	-23.8	-17.9	1.9	-16.6	24.5
	saqoq%	-10.3	3.3	4.5	4.2	-16.6	9.8
Imports	\$m	79,607	84,836	94,501	97,355	356,299	99,916
	yoy%	-27.6	-28.4	-22.8	-2.7	-21.0	25.5
	saqoq%	-15.7	3.0	9.5	1.8	-21.0	8.8
Balance of Payments							
Overall Balance	\$m	-3,578	1,031	7,021	11,982	16,456	20,556
Current Account Balance	\$m	10,253	11,772	11,763	13,320	47,108	11,955
Capital and Financial Account Balance	\$m	-15,435	-11,220	-2,670	-609	-29,934	7,815
Official Foreign Reserves	\$m	253,122	250,846	256,187	263,955	263,955	275,749
Import Cover	months	7.2	7.8	8.6	8.9	8.9	8.8

yoy% : Year-on-year percentage change.

saaqoq% : Seasonally adjusted annualised quarter-on-quarter percentage change.

saqoq% : Seasonally adjusted quarter-on-quarter percentage change.

¹ Compared to the previous period.

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2009					2010
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr
Manufacturing							
Value Added at 2005 Prices	\$m	12,620	14,480	16,358	14,769	58,227	16,771
	yoy%	-23.8	-0.4	7.6	2.2	-4.1	32.9
	saaqoq%	-9.3	35.4	23.6	-27.0	-4.1	157.6
Index of Industrial Production	2007=100	79.6	91.3	103.1	93.4	91.8	105.8
	yoy%	-23.8	-0.5	7.5	2.4	-4.2	32.9
	saqoq%	-6.3	11.2	8.9	-10.1	-4.2	22.3
Construction							
Value Added at 2005 Prices	\$m	2,513	2,471	2,661	2,841	10,486	2,858
	yoy%	25.5	18.1	11.7	11.5	16.2	13.7
	saaqoq%	5.9	22.9	3.9	13.6	16.2	16.3
Contracts Awarded	\$m	4,558	5,585	6,331	4,534	21,007	5,200
	yoy%	-52.9	-37.6	-25.5	-47.1	-41.1	14.1
Certified Payments	\$m	7,717	7,515	7,620	7,575	30,427	7,426
	yoy%	42.6	26.7	7.7	-2.8	16.1	-3.8
Wholesale and Retail Trade							
Value Added at 2005 Prices	\$m	9,146	9,476	9,918	10,053	38,592	10,765
	yoy%	-14.3	-11.8	-7.5	1.5	-8.2	17.7
	saaqoq%	-15.7	5.8	7.8	8.8	-8.2	57.5
Retail Sales at Constant Prices	2005=100	100.7	97.2	96.1	101.8	98.9	101.8
	yoy%	-10.7	-12.1	-10.3	-4.1	-9.3	1.1
	saqoq%	-5.0	-1.3	-0.3	2.7	-9.3	0.1
Transport and Storage							
Value Added at 2005 Prices	\$m	5,312	5,510	5,729	5,882	22,433	5,716
	yoy%	-10.5	-10.1	-7.2	0.1	-7.0	7.6
	saaqoq%	-27.7	8.3	10.0	16.4	-7.0	-3.2
Sea Cargo Handled	mil Tonnes	113.3	118.2	118.1	122.7	472.3	124.2
	yoy%	-13.8	-13.5	-9.7	5.3	-8.4	9.6
Total Container Throughput	thous TEUs	6,018	6,281	6,643	6,925	25,867	6,925
	yoy%	-17.9	-18.4	-16.2	-0.6	-13.5	15.1
Air Cargo Handled	thous Tonnes	362.1	392.9	423.9	457.7	1,636.6	429.8
	yoy%	-22.6	-17.9	-13.1	7.1	-12.1	18.7
Hotels and Restaurants							
Value Added at 2005 Prices	\$m	1,148	1,126	1,179	1,226	4,678	1,225
	yoy%	-4.0	-4.3	0.2	2.0	-1.5	6.7
	saaqoq%	-7.3	-1.2	11.8	4.9	-1.5	12.2
Visitor Arrivals	thous	2,253	2,256	2,526	2,647	9,683	2,694
	yoy%	-13.6	-9.3	0.3	5.8	-4.3	19.6
	saqoq%	-3.7	1.2	4.3	5.1	-4.3	7.8
Hotel Occupancy Rate	%	71.3	71.3	78.2	82.3	75.8	82.9
Information and Communications							
Value Added at 2005 Prices	\$m	2,318	2,344	2,353	2,396	9,410	2,384
	yoy%	1.8	1.3	-0.1	1.6	1.2	2.9
	saaqoq%	-4.7	3.5	2.3	5.3	1.2	0.8
Mobile Subscribers	thous	6,415	6,514	6,706	6,857	6,857	6,885
	yoy%	8.3	5.7	7.2	8.2	8.2	7.3
International Telephone Call	million	2,308	2,384	2,588	2,858	10,138	2,903
Minutes	yoy%	26.2	16.1	14.1	24.0	19.9	25.7

yoy% : Year-on-year percentage change.

saaqoq% : Seasonally adjusted annualised quarter-on-quarter percentage change.

saqoq% : Seasonally adjusted quarter-on-quarter percentage change.

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2009					2010
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr
Financial Services							
Value Added at 2005 Prices	\$m	6,657	7,362	7,532	7,792	29,342	7,860
	yoy%	-7.6	0.7	3.5	8.5	1.3	18.1
	saaqoq%	-26.2	49.6	9.5	14.6	1.3	3.5
Loans and Advances to Non-Bank Customers	\$m	270,705	272,206	275,894	281,298	281,298	286,296
	yoy%	8.6	4.2	1.1	3.4	3.4	5.8
Prime Lending Rate	% per annum	5.38	5.38	5.38	5.38	5.38	5.38
Exchange Rate (Average)	Per US\$	1.5120	1.4728	1.4388	1.3944	1.4545	1.4029
Straits Time Index	ST Index	1,700	2,333	2,673	2,898	2,898	2,887
Business Services							
Value Added at 2005 prices	\$m	7,127	7,300	7,463	7,569	29,459	7,558
	yoy%	6.2	4.0	3.7	4.2	4.5	6.1
	saaqoq%	2.8	3.1	5.1	5.9	4.5	10.3
Property Price Indices							
Private Residential	1998 Q4=100	139.9	133.3	154.3	165.7	165.7	175.0
	yoy%	-21.0	-24.9	-11.0	1.8	1.8	25.1
	qoq%	-14.1	-4.7	15.8	7.4	1.8	5.6
Office Space	1998 Q4=100	96.9	93.1	91.1	92.0	92.0	93.7
	yoy%	-19.0	-22.7	-21.3	-16.4	-16.4	-3.3
	qoq%	-12.0	-3.9	-2.1	1.0	-16.4	1.8
Shop Space	1998 Q4=100	107.8	106.3	105.0	105.6	105.6	107.5
	yoy%	-8.4	-10.3	-11.2	-6.1	-6.1	-0.3
	qoq%	-4.2	-1.4	-1.2	0.6	-6.1	1.8
Factory Space	1998 Q4=100	96.6	92.3	90.6	92.0	92.0	93.4
	yoy%	-11.5	-19.2	-21.1	-14.2	-14.2	-3.3
	qoq%	-9.9	-4.5	-1.8	1.5	-14.2	1.5
Economic Outlook							
Composite Leading Index	2005=100	100.5	106.2	111.5	116.2	na	119.0
	saoqoq%	-1.9	5.7	5.0	4.2	na	2.4
General Business Expectations ²							
Manufacturing		-33	-2	+9	+14	na	+29
Wholesale & Retail Trade		-43	-4	+24	+28	na	+37
Transport & Storage		-52	-19	-2	+3	na	+24
Hotels & Catering		-55	+18	+42	+35	na	+35
Information & Communications		-26	+4	0	-1	na	+5
Financial Services		-52	+16	+32	+53	na	+70
Real Estate		-58	-18	+2	+19	na	+39
Business Services		-55	-8	+15	+21	na	+20
Amusement & Recreation		-	-	-	-	na	+32

yoy% : Year-on-year percentage change.

saaqoq% : Seasonally adjusted annualised quarter-on-quarter percentage change.

saoqoq% : Seasonally adjusted quarter-on-quarter percentage change.

² Figures refer to the net balance of firms in percentage terms. A plus sign indicates a positive balance or net upward trend and a minus sign denotes a negative or net down trend for the next six months.

CHAPTER 1

THE SINGAPORE ECONOMY

OVERVIEW

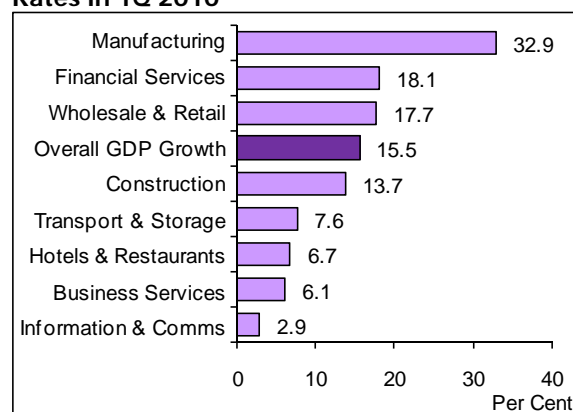
In the first quarter of 2010,

- Output expanded by 15.5 per cent compared to the same period last year.
- All the major economic sectors expanded, with manufacturing, wholesale and retail trade and financial services being the key contributors to overall growth.
- Employment grew by 34,000.
- The consumer price index increased by 0.9 per cent compared to a year ago.

OVERALL PERFORMANCE

- The economy grew by 15.5 per cent in the first quarter of 2010, after growing by 3.8 per cent in the fourth quarter of 2009. On a quarter-on-quarter seasonally adjusted annualised basis, the economy expanded by 38.6 per cent, compared to a 1.0 per cent contraction in the previous quarter.
- Manufacturing output increased by 33 per cent compared to the same quarter last year.
- Overall, the services producing industries grew by 11 per cent, led by a strong expansion in the financial services and wholesale and retail trade sectors (both by 18 per cent).

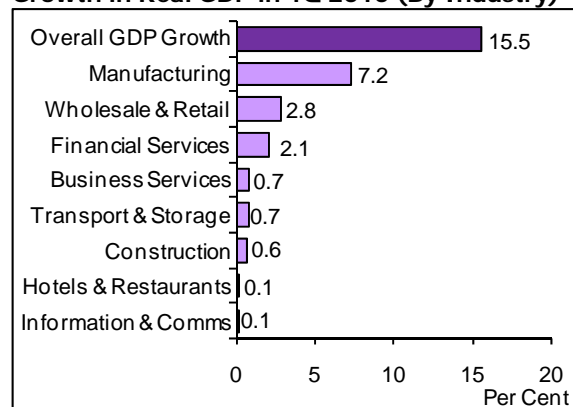
Exhibit 1.1: GDP and Sectoral Growth Rates in 1Q 2010



Contribution to Growth

- The manufacturing, wholesale and retail trade and financial services sectors were the main drivers of growth in the quarter. Together, they contributed 12 percentage points to overall economic expansion.
- All the other key economic sectors also contributed positively to growth.

Exhibit 1.2: Percentage Point Contribution to Growth in Real GDP in 1Q 2010 (By Industry)



SOURCES OF GROWTH

- Total demand increased by 18 per cent, mainly led by external demand, which rose by 20 per cent as the recovery in global trade flows continued. External demand contributed 15 percentage points to the growth in total demand.
- Domestic demand also improved, rising by 11 per cent, as both consumption and investment increased. This contributed 2.9 percentage points to the increase in total demand.
- Within domestic demand, gross fixed capital formation increased by 13 per cent. Investment growth in residential construction and machinery and software were strong, at 30 per cent and 34 per cent respectively. In contrast, investment in transport equipment fell by 17 per cent.
- Consumption expenditure also expanded by 7.8 per cent, contributing 1.4 percentage points to total demand, as public and private consumption rose by 13 per cent and 5.7 per cent respectively.

Exhibit 1.3: Percentage Contribution to Total Demand Growth

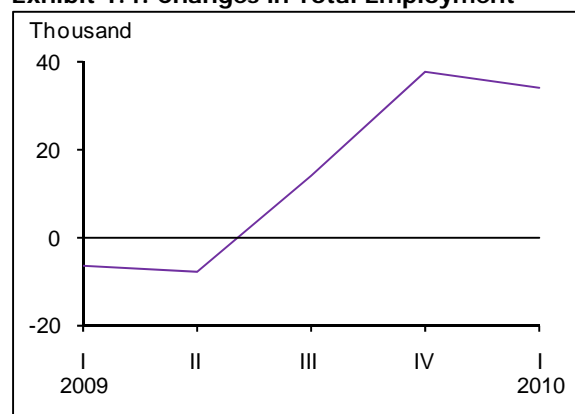
	2009				Per Cent
	II	III	IV	Annual	I
Total Demand	-11.3	-6.4	0.5	-8.0	17.6
External Demand	-10.0	-7.1	3.5	-6.8	14.6
Total Domestic Demand	-1.3	0.7	-3.0	-1.2	2.9
Consumption Expenditure	0.0	0.7	1.1	0.3	1.4
Public	0.4	0.4	0.4	0.3	0.7
Private	-0.4	0.2	0.7	0.0	0.8
Gross Fixed Capital Formation	-0.5	0.1	0.5	-0.3	1.2
Changes in Inventories	-0.8	-0.1	-4.6	-1.2	0.3

LABOUR MARKET

Employment

- Employment continued to grow strongly in the first quarter of 2010, amidst the robust economic recovery. Total employment grew by 34,000, slightly lower than the 37,500 in the previous quarter.
- The bulk of the employment gains continued to come from services (31,200). The manufacturing sector added 3,400 workers, while the construction sector registered a decline of 800 workers.

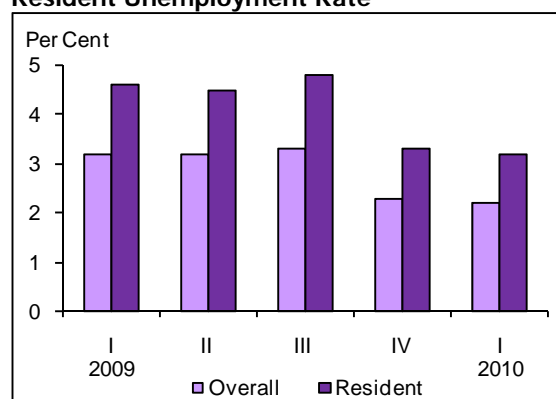
Exhibit 1.4: Changes in Total Employment



Unemployment

- With the strong job gains, the seasonally adjusted overall unemployment rate dipped to 2.2 per cent in March 2010, from 2.3 per cent in December 2009.
- Among the resident labour force, the seasonally adjusted unemployment rate fell to 3.2 per cent from 3.3 per cent in December 2009.
- An estimated 63,400 residents were unemployed in March 2010. The seasonally adjusted figure was 66,300.

Exhibit 1.5: Seasonally Adjusted Overall and Resident Unemployment Rate

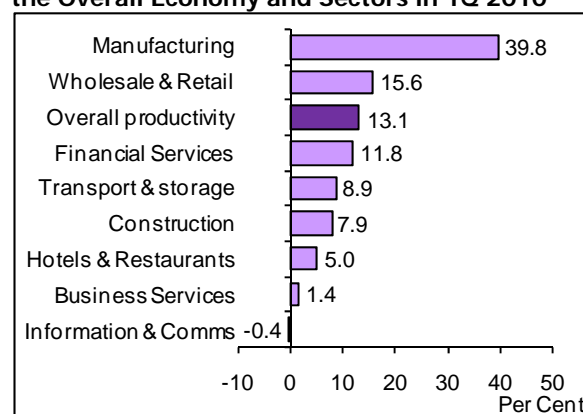


COMPETITIVENESS

Productivity

- Productivity grew by 13 per cent in the first quarter of 2010, improving sharply from the 2.7 per cent growth in the previous quarter.
- Productivity improvements were broad-based with manufacturing (40 per cent), wholesale & retail (16 per cent), and financial services (12 per cent) seeing the strongest growth.

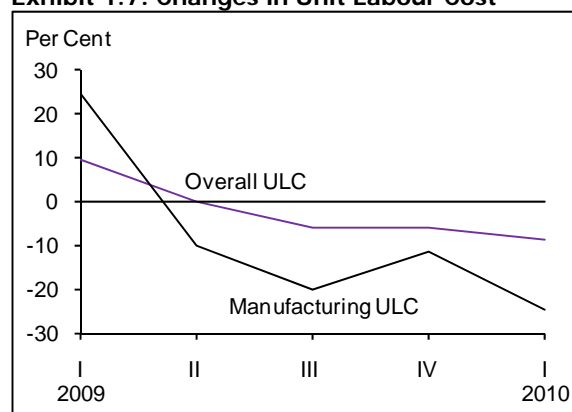
Exhibit 1.6: Changes in Labour Productivity for the Overall Economy and Sectors in 1Q 2010



Unit Labour Cost and Unit Business Cost

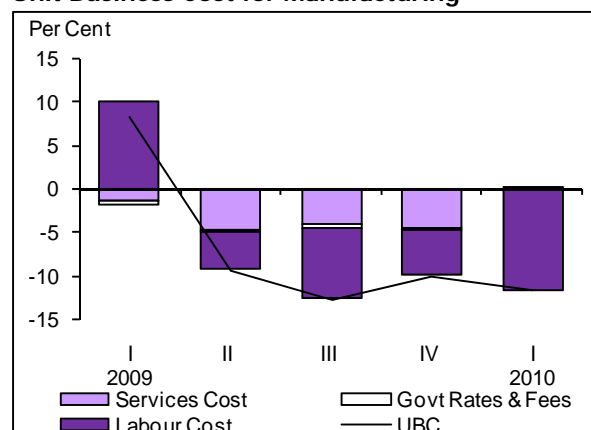
- Overall unit labour costs (ULC) for the whole economy fell by 8.7 per cent compared to the same quarter last year. This is a larger decline than the 6.1 per cent registered in the last quarter of 2009.
- Manufacturing ULC fell by 25 per cent, steeper than the 12 per cent decline seen in the last quarter of 2009.

Exhibit 1.7: Changes in Unit Labour Cost



- Unit business costs (UBC) in manufacturing decreased by 12 per cent, compared to the 10 per cent in the previous quarter.
- The decline in manufacturing UBC was mainly driven by the decline in manufacturing ULC, which also fell by 12 per cent.

Exhibit 1.8: Percentage Contribution to Change in Unit Business Cost for Manufacturing



Investment Commitments

- Investment commitments in terms of fixed asset investments (FAI) and total business spending (TBS) amounted to \$3.0 billion and \$1.7 billion respectively in the first quarter of 2010.
- The bulk of the FAI was in the electronics cluster (\$1.6 billion), followed by the services clusters (\$1.0 billion) and others (\$0.3 billion).
- For TBS, the electronics cluster attracted \$523 million worth of commitments, followed by the headquarters and professional services (\$457 million) segment.
- The US was the biggest foreign contributor to both FAI and TBS in the first quarter of 2010, committing 52 per cent and 50 per cent of total FAI and TBS respectively.
- When fully realised, these commitments are expected to generate value-added of \$3.1 billion and more than 4,100 skilled jobs.

Exhibit 1.9: Fixed Asset Investments by Industry Clusters in 1Q 2010

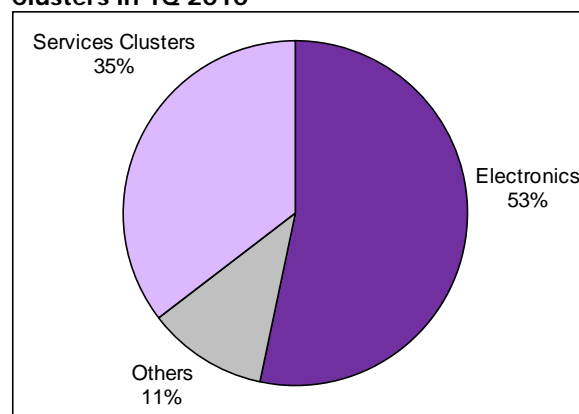
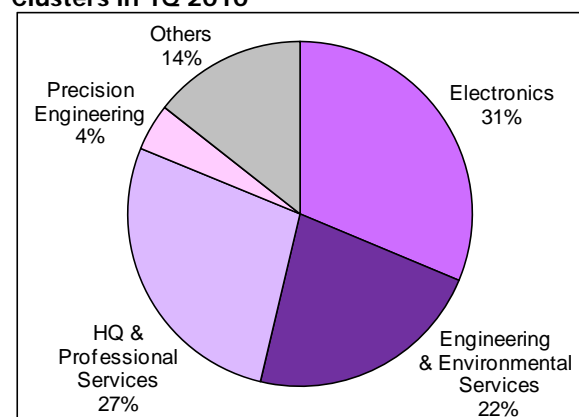


Exhibit 1.10: Total Business Spending by Industry Clusters in 1Q 2010



PRICES

Consumer Price Index

- The consumer price index (CPI) increased by 0.9 per cent in the first quarter of 2010, compared to a decline of 0.8 per cent in the previous quarter.
- On a quarter-on-quarter basis, seasonally adjusted CPI rose by 1.1 per cent, following a 0.3 per cent increase in the preceding quarter. Transport was the largest contributor to the increase in CPI, as a result of higher car and petrol prices.
- Education and stationery costs increased, owing to higher fees at commercial institutions and childcare centres.
- Food prices rose due to increases in the price of prepared meals, vegetables and chilled pork.
- On the other hand, communication cost fell because of cheaper handphones and lower internet subscription fees. The cost of housing also declined due to lower accommodation costs this quarter as compared to the same quarter last year.

Exhibit 1.11: Changes in CPI

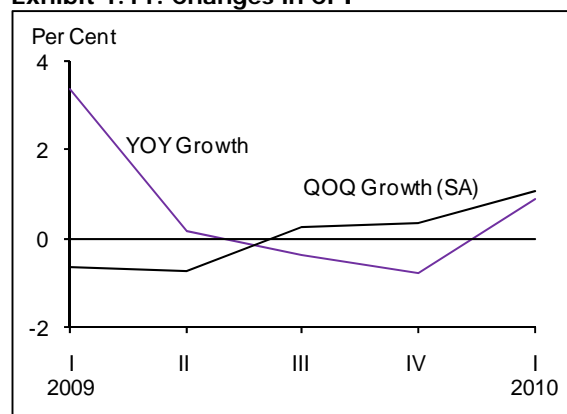
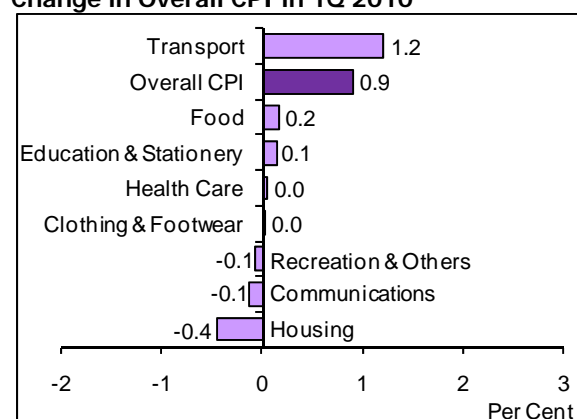


Exhibit 1.12: Percentage Point Contribution to Change in Overall CPI in 1Q 2010



EXTERNAL BALANCE

Trade

- Total trade in nominal terms rose by 27 per cent in the first quarter. In volume terms, total trade expanded by 19 per cent, following the 0.4 per cent increase in the previous quarter.
- Total exports continued to rise. Domestic exports expanded at a faster 32 per cent, while re-exports registered a 25 per cent increase.
- Within domestic exports, both oil and non-oil domestic exports increased. Oil domestic exports expanded by 57 per cent in this quarter, while non-oil domestic exports grew by 23 per cent.
- Total imports also increased by 26 per cent. Within non-oil imports (excluding aircraft and ships), non-electronics imports expanded by 17 per cent and electronics imports increased by 28 per cent. Oil imports rose by 52 per cent.

Exhibit 1.13: Growth Rates of Total Trade, Exports and Imports (In Nominal Terms)

	2009					2010
	I	II	III	IV	Annual	I
Total Trade	-27.7	-26.9	-21.4	1.2	-19.4	26.9
Exports	-27.8	-25.4	-20.0	4.9	-18.0	28.2
Domestic Exports	-31.1	-26.9	-21.8	7.8	-19.2	32.0
Oil	-43.1	-46.3	-41.5	6.9	-34.5	56.9
Non-Oil	-25.6	-14.5	-7.8	8.2	-10.6	23.2
Re-Exports	-24.1	-23.8	-17.9	1.9	-16.6	24.5
Imports	-27.6	-28.4	-22.8	-2.7	-21.0	25.5
Oil	-36.8	-43.5	-34.2	-0.9	-30.9	52.4
Non-Oil	-24.2	-21.8	-17.6	-3.3	-17.0	17.3

Balance of Payments

- The overall balance of payments recorded a higher surplus of \$21 billion in the first quarter of 2010, compared to a \$12 billion surplus in the preceding quarter.
- This reflected the reversal in the financial account to a net inflow position, even as the current account surplus narrowed slightly.

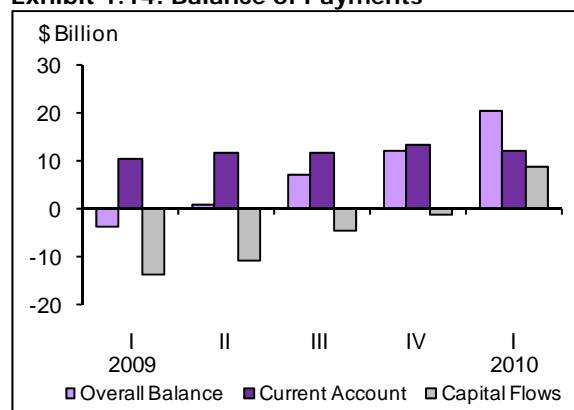
Current Account

- There was a reduction in the goods account surplus, as imports grew faster than exports in this quarter compared to the preceding quarter.
- A fall in the services surplus was also recorded, reflecting an increase in royalty payments, and transportation payments associated with freight charges for imports.
- The declines in the goods and services accounts were partially offset by a lower deficit in the income balance, as income receipts exceeded payments during the quarter.

Capital and Financial Account

- The switch to an overall net inflow position in the financial account was mainly due to a larger net inflow in the "other investment" account and a smaller net outflow of portfolio investment.
- In the portfolio investment account, there was a reduction in the pullback of foreign funds from the domestic debt and equity markets.
- There was also a net inflow in the direct investment account, as the increase in foreign investment in Singapore exceeded that of outward investment by residents.

Exhibit 1.14: Balance of Payments



Box 1.1: How did the Global Recession Alter Singapore's Export Profile?

World merchandise exports contracted by 23 per cent in 2009 - the sharpest decline since World War II. Singapore's merchandise trade dropped by an even greater magnitude of 27 per cent in the first half of 2009 compared to the same period in 2008. Singapore's domestic exports were particularly hard-hit, falling by 29 per cent. While global trade flows have recovered from the lows of the first half of 2009, it is useful to consider if the shock brought about by the global recession altered Singapore's export profile significantly.

To understand how trade patterns evolved with the crisis, we take a detailed look at Singapore's domestic exports¹. Specifically, we examine the changes in the top 10 categories of domestic exports, as well as Singapore's top 10 trading partners, between the second half of 2007 and the second half of 2009². Exhibit 1 lists the top 10 types of domestic exports at a broad level (viz., at the 2-digit level of the Harmonised System codes).

Exhibit 1: Top 10 Domestic Export Categories in Second Half of 2009 (2 Digit HS Code)

Rank		HS	Product	Domestic Exports			Market Share of Domestic Exports		
2H 07	2H 09			2H07	2H09	Growth	2H07	2H09	Change
				\$ Million		% p.a.	%		Percentage Point
1	1	85	Electrical machinery, Sound recorders etc	31,600	23,709	-13.4	25.9	21.5	-4.4
2	2	27	Mineral fuel oils etc	24,069	22,724	-2.8	19.7	20.6	0.9
3	3	84	Nuclear reactors boilers etc & parts ³	19,279	16,785	-6.7	15.8	15.2	-0.6
4	4	29	Organic chemicals	8,662	7,607	-6.3	7.1	6.9	-0.2
5	5	39	Plastics & articles	5,396	4,510	-8.6	4.4	4.1	-0.3
6	6	30	Pharmaceuticals	3,586	3,374	-3.0	2.9	3.1	0.1
7	7	90	Optical photographic measuring instruments	3,172	3,246	1.1	2.6	2.9	0.3
9	8	71	Natural pearl, Precious stones & metals etc	1,324	1,844	18.0	1.1	1.7	0.6
16	9	89	Ships, Boats & floating structures	446	1,761	98.6	0.4	1.6	1.2
8	10	38	Miscellaneous chemical products	1,396	1,684	9.8	1.1	1.5	0.4

Source : International Enterprise Singapore

Structural changes within the electronics sector?

The top domestic export category of electronics saw the steepest decline between 2007 and 2009, with the category of "Electrical machinery, sound recorders etc." falling by 13 per cent. "Postponable goods" such as electronics components have very long supply chains. A drop in final demand sends shock waves through the entire supply chain, resulting in a sharper decline in the demand for the components than what would be expected by considering the drop in final demand.

¹ Ideally, this analysis should have been replicated for both domestic exports and exports of services. However, international trade in services statistics are released with a 2 year lag and 2009 figures will only be available next year.

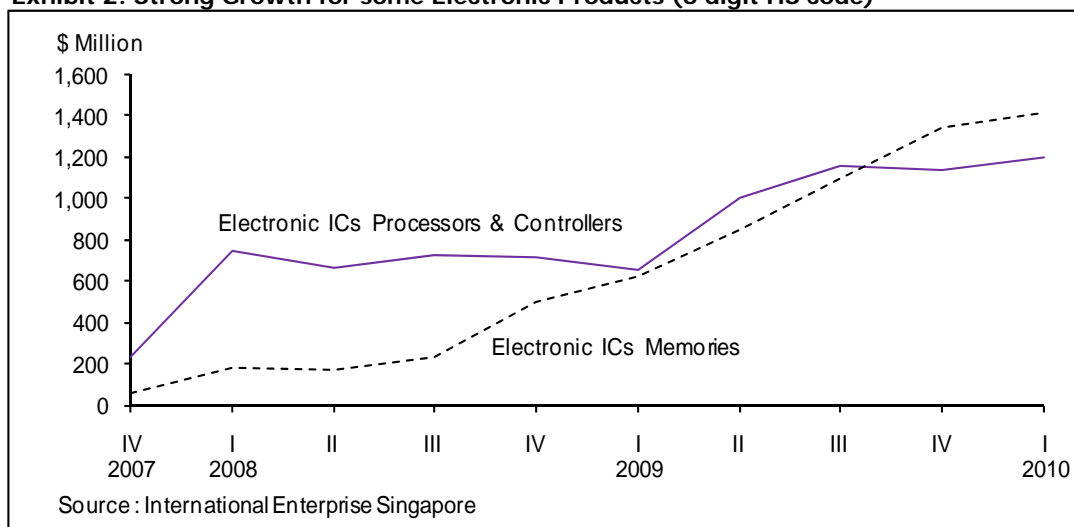
² We have chosen the second half of 2007 as a starting point for our analysis because it presents the pre-crisis conditions. In addition, comparing second half of 2007 and 2009 would strip out seasonal effects.

³ Hard disk drives and printer cartridges make up the bulk of domestic exports under HS 84.

As a result, the share of these exports in Singapore's total domestic exports fell by more than 4 percentage points over the period of consideration. (In comparison, electronics manufacturing fell by 2.1 per cent per annum between 2007 and 2009.)

On the surface, these trends suggest a structural shift away from electronics manufacturing and exports towards other exports such as chemicals (HS 27 and 29) and pharmaceuticals (HS 30). However, a finer examination of the types of electronics exports indicates that the more significant structural shifts could be occurring within electronics. Notably, exports of new product categories such as electronic integrated circuits processors, controllers and memories surged from \$285 million in the fourth quarter of 2007 to \$2.5 billion in the fourth quarter of 2009 ([Exhibit 2](#)). As a result of such strong growth, exports of these two products accounted for 4.3 per cent of total domestic exports by 2009, up from hardly any trades two years before. Over the same period, exports of lower-value electronics products such as printer parts have collapsed, reflecting the steep decline in the production of these products in Singapore.

Exhibit 2: Strong Growth for some Electronic Products (6 digit HS code)



In other words, the decline in electronics products between 2007 and 2009 masks significant changes within the electronics sector as the sector continues to move up the value chain. Instead of being in a state of long-term decline, the electronics sector remains capable of structural renewal. This contradicts the fairly common view of a hollowing out of the electronics sector, which is specific to some products only.

More broadly, the shock to trade brought about by the global recession did not alter the profile of Singapore's domestic exports significantly.

From [Exhibit 1](#), we also observe that the top 10 types of domestic exports (which account for about 80 per cent of Singapore's total domestic exports) barely changed. Of the 10 top domestic exports in the second half of 2007, 9 remained in the top 10 in the second half of 2009, with most of these remaining in the same position.

We can make the following observations.

First, the shock to trade resulting from the global recession was fairly broad-based, hitting almost all of our top 10 domestic exports. While electronics suffered the most with a 13 per cent decline, most of the other domestic exports also dropped by magnitudes ranging from 3 per cent to 9 per cent.

Second, the lack of significant change in the types of domestic exports should not be too surprising. Singapore's domestic exports reflect the output of Singapore's manufacturing industry; in fact, external demand accounts for about 90 per cent of Singapore's manufacturing value add. Since the structure and profile of the manufacturing sector is unlikely to change quickly, due to long lead times in setting up new plants and ramping up production, the product mix of Singapore's domestic exports is unlikely to change very quickly too.

Third, over the period of consideration, only one type of domestic export – “Ships, boats and floating structures” – grew significantly, rising from Singapore's 16th largest domestic export in 2007 to become the ninth largest domestic export by 2009. These changes reflected very strong growth in the marine and offshore engineering sector in recent years and was largely due to exports of Drilling and Production Platforms (i.e., oil rigs), which rose from \$0.4 billion to \$1.4 billion. Markets for these exports have included emerging and developing countries such as Mexico, Ukraine and Equatorial Guinea. Many of these orders were secured before the global recession, when the sector was booming and demand was strong. However, there are now concerns of oversupply and the pace of export growth is unlikely to be sustained.

Domestic exports to traditional partners such as G3 and ASEAN fell, while exports to China and new trading partners such as Panama gained prominence.

Approximately three-quarters of Singapore's total domestic exports go to the top 10 export destinations. 9 of the top 10 destinations in 2007 remained among the top 10 in 2009. However, the changes in relative positioning were more marked compared to the changes in the export basket (Exhibit 3).

Exhibit 3: Top 10 Domestic Export Markets

Rank		Country/Region	Domestic Exports			Market Share of Domestic Exports		
2H07	2H09		2H07	2H09	Growth	2H07	2H09	Change
			\$ Million		% p.a.	%		Percentage Point
1	1	EU-27	16,837	13,088	-11.8	13.8	11.9	-1.9
4	2	Hong Kong	11,651	11,874	1.0	9.5	10.8	1.2
3	3	Malaysia	12,170	10,820	-5.7	10.0	9.8	-0.2
5	4	China	10,004	9,626	-1.9	8.2	8.7	0.5
2	5	United States	13,166	8,486	-19.7	10.8	7.7	-3.1
6	6	Indonesia	9,103	7,809	-7.4	7.5	7.1	-0.4
8	7	Australia	5,563	5,416	-1.3	4.6	4.9	0.4
7	8	Japan	6,128	5,035	-9.4	5.0	4.6	-0.5
13	9	Panama	3,237	4,630	19.6	2.7	4.2	1.5
10	10	Taiwan	3,850	4,177	4.2	3.2	3.8	0.6

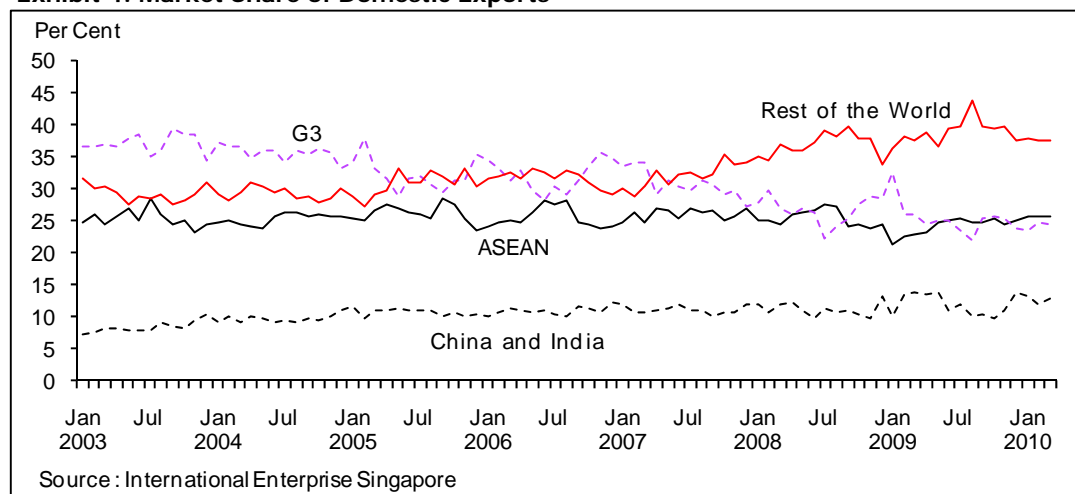
Source : International Enterprise Singapore

We can make the following observations.

First, while domestic exports to most destinations declined in the period due to global recessionary conditions, the exports to the developed economies fell much more. As a result, the US, which was the second-largest market for Singapore's domestic exports in 2007, fell to fifth place, while Japan fell from seventh to eighth place. In contrast, Hong Kong moved up two positions to become Singapore's second-largest export market after the EU.

Second, these changes between 2007 and 2009 reflected longer-term changes in Singapore's export markets. While G3 economies accounted for almost 40 per cent of Singapore's domestic exports in 2003, they only accounted for 25 per cent in 2009. In the same period, ASEAN kept pace with overall growth and continued to account for a quarter of total domestic exports. In contrast, growth in exports to China and India outstripped ASEAN. As a result, China and India accounted for 12 per cent of Singapore's total domestic exports, compared to 8.3 per cent in 2003 ([Exhibit 4](#)).

Exhibit 4: Market Share of Domestic Exports



Third, during the period, only one new export destination entered the ranks of the top 10, viz. Panama. Domestic exports to Panama accounted for 4.2 per cent of Singapore's total domestic exports in 2009. However, exports to Panama are concentrated, with exports of fuel oil (for Panamanian-registered ships) and organic chemicals constituting 77 per cent and 23 per cent of total exports to Panama respectively. Exports of organic chemicals, in particular, rose from \$4.0 million to \$1.1 billion between 2007 and 2009, partly reflecting the effect of the Panama-Singapore FTA which came into force in July 2006, which eliminated Panama's import tariffs on organic chemicals from Singapore.

The global crisis did not significantly erode Singapore's market share in key export markets.

Between 2007 and 2009, Singapore's domestic exports maintained their market share among the total imports of the EU (0.4 per cent of total imports) and Malaysia (11 per cent). Singapore's share of China's imports fell, but this was partly counterbalanced by a rise in Singapore's share of Hong Kong's imports ([Exhibit 5](#)).

Exhibit 5: Market Share of Imports to Our Key Trading Partners

Country/Region	Total Imports			Singapore's Market Share		
	2007	2009	Growth	2007	2009	Change
	US\$ Billion		% P.A.	%		Percentage Point
EU-27	5,497	4,617	-8.4	0.4	0.4	0.0
Hong Kong	368	347	-2.8	3.9	4.1	0.3
Malaysia	146	123	-8.1	10.5	10.5	0.0
China	956	1,006	2.6	1.4	1.2	-0.1
United States	2,020	1,604	-10.9	0.9	0.7	-0.2

Source : Various Official Sources

Singapore's share of US imports fell from 0.9 per cent to 0.7 per cent. This decline was primarily due to the sharp decline in electronics domestic exports. As electronics domestic exports made a third of Singapore's domestic exports to the US, the collapse in US demand affected Singapore more severely than other countries exporting to the US. However, electronics domestic exports have since rebounded sharply as US business spending on information processing equipment increased. As business conditions and earnings improved, investments previously postponed have resumed and this uptrend has been boosted by the corporate IT replacement cycle.

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CHAPTER 2

PERFORMANCE OF SELECTED SECTORS

OVERVIEW

- The manufacturing sector grew strongly in the first quarter of the year, driven by robust performances in all clusters except transport engineering.
- Wholesale and retail trade rose sharply, in tandem with the recovery in exports and regional trade.
- The transport and storage sector grew steadily, lifted by improvements to trade flows and air travel.
- The business services sector expanded at a faster pace due to buoyant real estate activities.

MANUFACTURING

- The manufacturing sector surged 33 per cent in the first quarter of 2010, following the 2.2 per cent growth in the fourth quarter of 2009.
- The strong growth was supported by the 70 per cent increase in the electronics cluster, a significant acceleration over the 28 per cent growth in the previous quarter. This was largely due to gains in the semiconductors (99 per cent) and data storage (42 per cent) segments.
- The biomedical manufacturing cluster rose 37 per cent, driven by the pharmaceuticals (39 per cent) and medical technology (10 per cent) segments.
- The precision engineering cluster grew 32 per cent, with a 37 per cent rise in precision modules & components segment.
- The chemicals cluster expanded 17 per cent following strong growth in the petrochemicals (43 per cent), specialty chemicals (36 per cent) and other chemical segments (32 per cent). However, the petroleum-refining segment declined 11 per cent due to weak refining margins.
- Output in the general manufacturing cluster rose 16 per cent, supported by a 24 per cent rise in the miscellaneous industries segment.
- In contrast, the transport engineering cluster shrank 14 per cent, due to the 22 per cent slump in the marine & offshore engineering segment.

Exhibit 2.1: Manufacturing Growth Rates

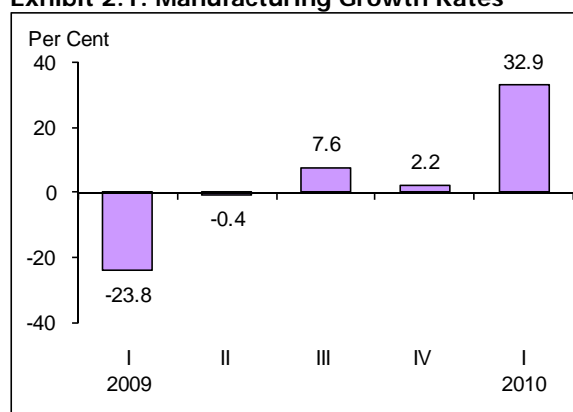
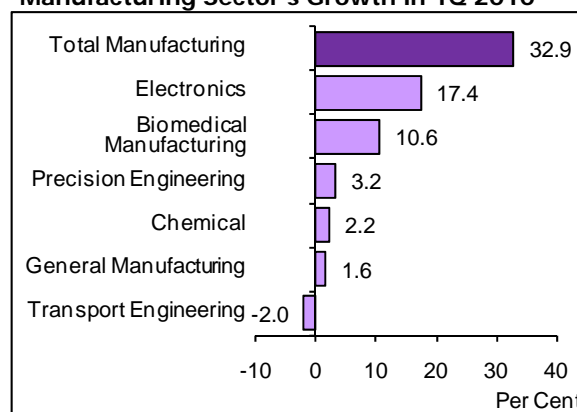


Exhibit 2.2: Percentage Point Contribution to Manufacturing Sector's Growth in 1Q 2010



WHOLESALE AND RETAIL TRADE

- The wholesale and retail trade sector rose by 18 per cent following the 1.5 per cent gain in the previous quarter, on the back of improvements in global trade flows.
- Retail sales volume expanded for the first time since the third quarter of 2008 to reach 1.1 per cent, reversing the 4.1 per cent decline registered in the previous quarter. Excluding motor vehicle sales, the growth was higher at 7.0 per cent.
- Although weighed down by the decline of motor vehicle sales (-13 per cent), other major retail segments, such as watches & jewellery (14 per cent), furniture & household equipment (14 per cent), wearing apparel & footwear (10 per cent), and department stores (8.1 per cent) posted strong growth in the first quarter of 2010.

Exhibit 2.3: Changes in Wholesale & Retail Trade, NODX and NORX

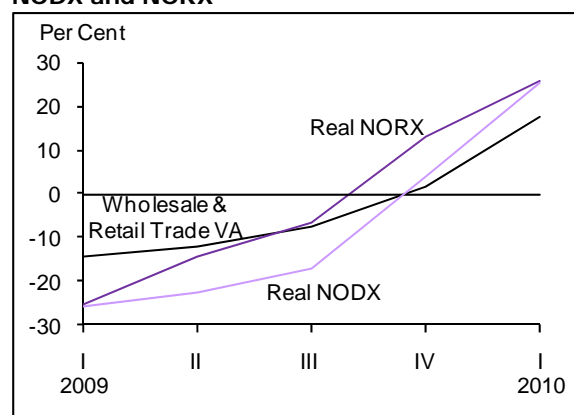
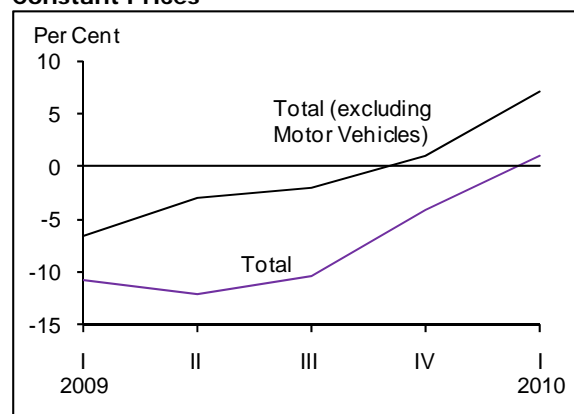


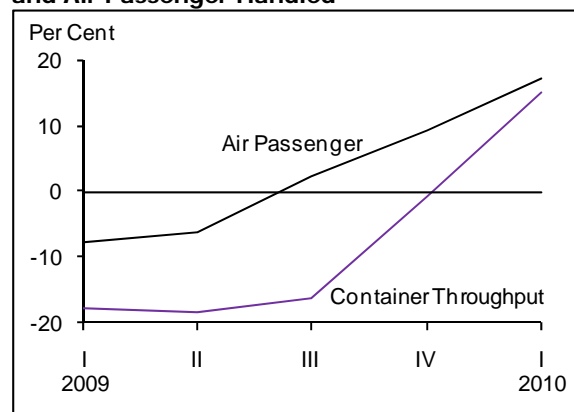
Exhibit 2.4: Changes in Retail Sales Index at Constant Prices



TRANSPORT AND STORAGE

- The transport and storage sector expanded by 7.6 per cent in the first quarter of 2010, considerably faster than the 0.1 per cent growth in the preceding quarter. All key transport segments contributed positively to growth.
- In the water transport sector, container throughput rose by 15 per cent, in contrast to the 0.6 per cent decline in the previous quarter, driven by the recovery in regional trade flows.
- In the air transport sector, growth of air passenger traffic accelerated to 17 per cent from 9.1 per cent in the fourth quarter of 2009. Air passenger traffic was supported by greater demand for both business and leisure travel.

Exhibit 2.5: Changes in Container Throughput and Air Passenger Handled



BUSINESS SERVICES

- The business services sector grew by 6.1 per cent in the first quarter of 2010, faster than the 4.2 per cent growth registered in the previous quarter.
- The number of new private residential property transactions more than doubled compared to the preceding quarter. Meanwhile, growth in private residential prices moderated to 5.6 per cent, following the 7.4 per cent increase in the last quarter of 2009.
- The performance of other property segments improved in line with the pick-up in the overall economy. Occupancy rates in the private sector commercial and industrial markets have started to stabilise while rentals are showing signs of recovery. Office rentals grew 0.4 per cent in first quarter of 2010 compared to the previous quarter, the first increase since the second quarter of 2008. Rentals of industrial space expanded by 1.7 per cent, while rentals of retail space declined at a slower pace of 0.1 per cent.

Exhibit 2.6: New Sales Transaction for Private Residential Units and Private Residential Property Price Index

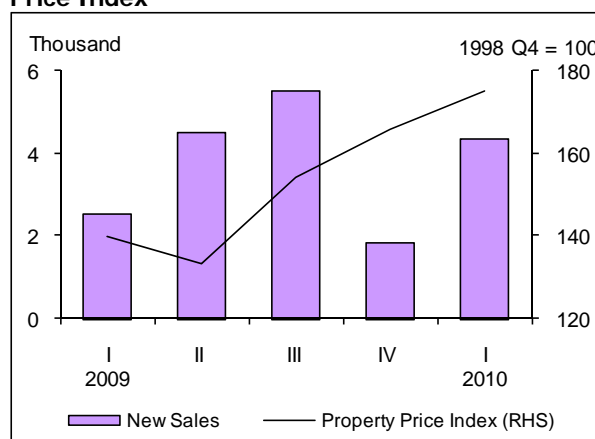


Exhibit 2.7: Occupancy Rate of Private Sector Commercial and Industrial

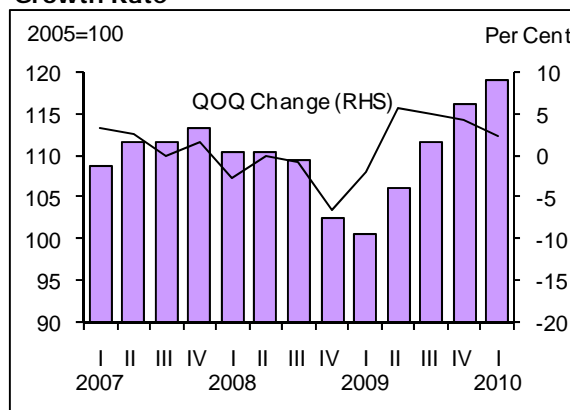


CHAPTER 3

ECONOMIC OUTLOOK

LEADING INDICATORS

- The composite leading index (CLI) increased on a quarter-on-quarter basis for the fourth consecutive quarter, by 2.4 per cent in the first quarter of 2010. This however was a smaller rate of growth compared to the 4.2 per cent increase in the last quarter of 2009.
- Of the nine components within the index, seven components – namely, stock of finished goods, non-oil sea cargo handled, US purchasing managers' index (PMI), new companies formed, stock prices, non-oil retained imports and money supply – increased.
- The indicator that showed a decline was wholesale trade, while the domestic liquidity indicator stayed flat in the first quarter of 2010.

Exhibit 3.1: Composite Leading Index Levels and Growth Rate

CONCLUSION

On the whole, the global economic recovery continues to firm. The US economy, in particular, has seen a broadening of its recovery beyond fiscal stimulus measures and inventory cycle adjustments. Supported by labour market stabilisation and improving business conditions, household consumption and business investment have begun to recover. Growth in key Asian economies, including China, has also remained firm, on account of robust domestic demand, intra-regional trade and fiscal stimulus measures. The global electronics industry has also continued to grow, due to sector-specific factors such as the corporate IT replacement cycle in the US and inventory restocking in Asia.

These factors have supported a broad-based recovery in the Singapore economy in the first quarter of 2010. Going forward, near term indicators of business confidence, especially in the financial services, wholesale & retail trade and electronics industries, indicate that growth prospects for the rest of the year are positive.

However, recent developments suggest that downside risks have intensified. First, there is heightened market anxiety over the possibility of a sovereign debt default in Europe. While policy interventions by European governments have reduced this downside risk in the near term, there remain significant uncertainties as to how events would further develop. Other macroeconomic concerns, such as the risk of a severe monetary tightening and sharp asset price correction in China, also remain. If materialised, these tail end risks could affect the global recovery and impact Singapore negatively.

On balance, the Ministry of Trade and Industry expects the Singapore economy to grow by 7.0 to 9.0 per cent in 2010.

FEATURE ARTICLE

**WHAT IS DRIVING THE STRONG GROWTH
IN ELECTRONICS PRODUCTION?**

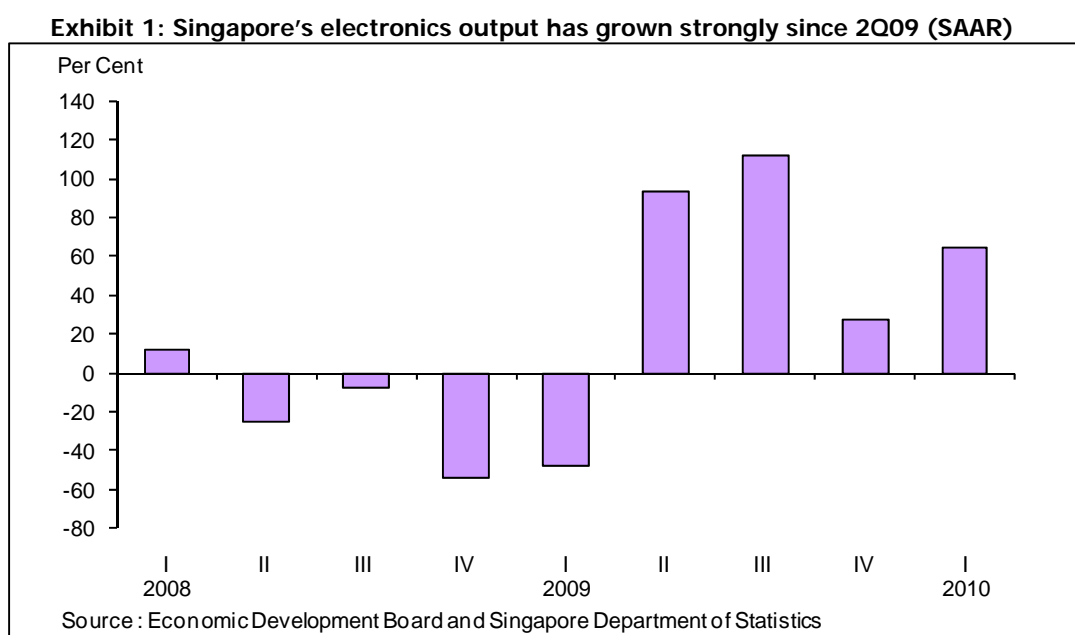
WHAT IS DRIVING THE STRONG GROWTH IN ELECTRONICS PRODUCTION?

The views expressed in this paper are solely those of the authors and do not necessarily reflect those of the Ministry of Trade and Industry or the Government of Singapore.

BACKGROUND

The global electronics industry has outperformed many analysts' expectations in recent months. Global semiconductor sales have increased for ten consecutive months since March 2009, with growth driven mainly by sales in the Asia-Pacific region. As a result of the better-than-expected growth, many analysts have revised upwards their 2010 forecasts for the global electronics industry. For example, in February 2010, Gartner raised its forecast of the 2010 semiconductor revenue growth from 13 per cent to 20 per cent.

In line with global trends, Singapore has also experienced a strong rebound in electronics production. Since the second quarter of 2009, electronics production has grown every quarter on a quarter-on-quarter seasonally-adjusted basis ([Exhibit 1](#)).

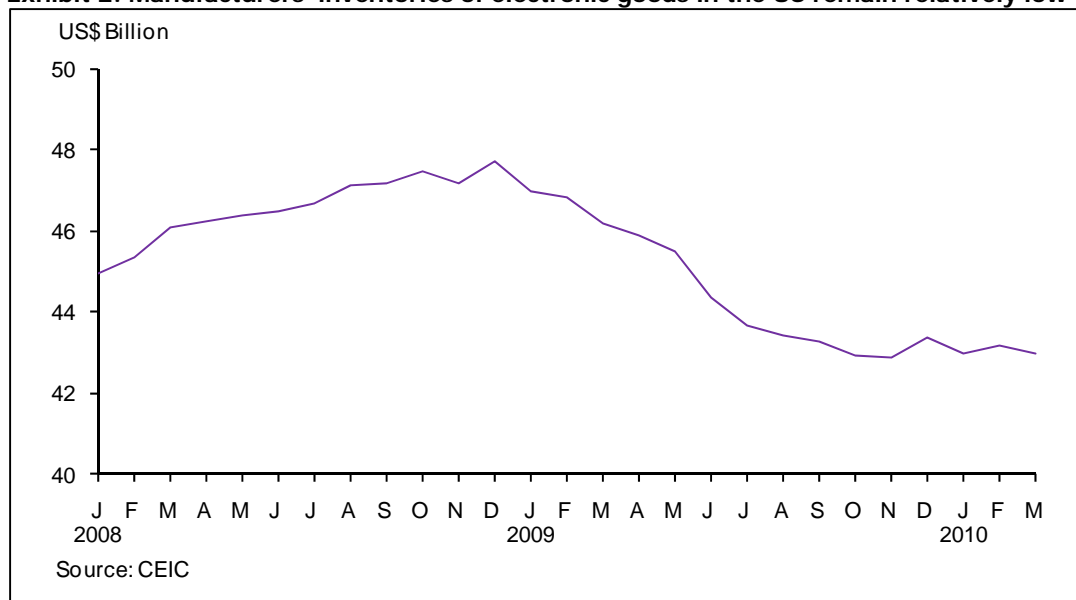


While this strong growth can partly be explained by low base effects, the sustained nature of the growth may have come as a surprise to some analysts for two reasons. First, given the sluggish recovery in the G3 economies, final demand for electronics, particularly consumer demand, has yet to rebound strongly. As the final demand for most of our electronic products has traditionally come from the G3 economies, there appears to be a divergence between the growth in electronics output and the recovery of final demand in the G3.¹ Second, although it has been suggested that the growth in electronics may be driven by re-stocking activities, this hypothesis does not seem to be strongly supported by inventory data. Inventories of electronic products in the US remain relatively low ([Exhibit 2](#)). According to iSuppli,

¹ A good summary of the literature as well as an analysis of China as a source of final demand can be found in Teo, J (2009), "How Reliant are East Asian Economies on Final Demand in China and the G3", Economic Survey of Singapore, First Quarter 2009.

semiconductor suppliers globally are also keeping less stock than before the crisis, with days of inventory expected to decline to 68.3 by the end of the first quarter of 2010, from 74.6 in the third quarter of 2008. Furthermore, stockpiles are at very low levels, with shortages in the market seen for some chips such as NAND flash memory.

Exhibit 2: Manufacturers' inventories of electronic goods in the US remain relatively low



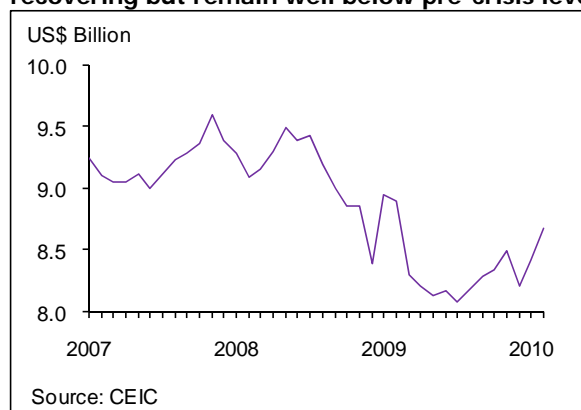
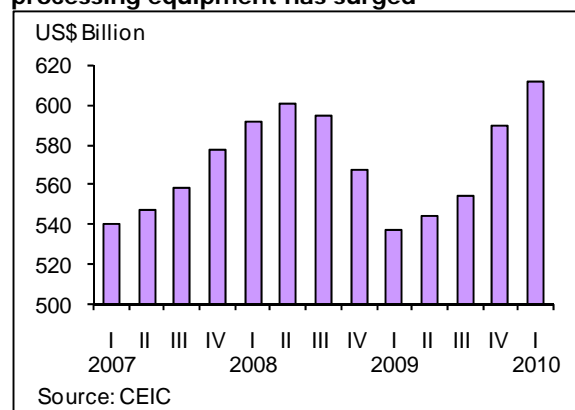
This paper therefore attempts to shed light on the factors driving the strong growth in electronics production globally and in Singapore. In particular, we examine trends in consumer and corporate spending in the US and China.

FACTORS DRIVING STRONG ELECTRONICS GROWTH

Sources of Final Demand

The US has traditionally been the key source of final demand for electronic products. In spite of the severity of the downturn in 2008/2009, the US information technology (IT) market remains the biggest and most sophisticated in the world, accounting for 25 per cent of global IT spending in 2009. US IT spending can be further divided into consumer IT spending and business IT spending, with the latter being more than five times the size of the former.

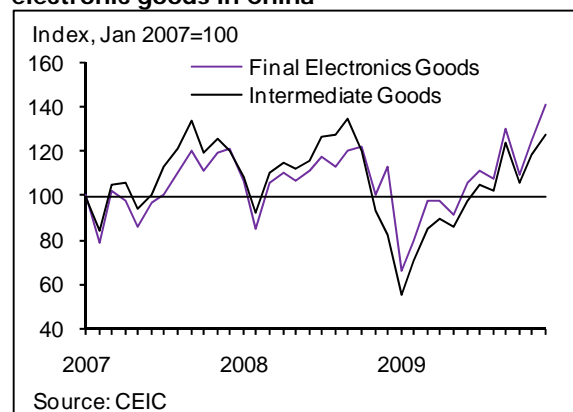
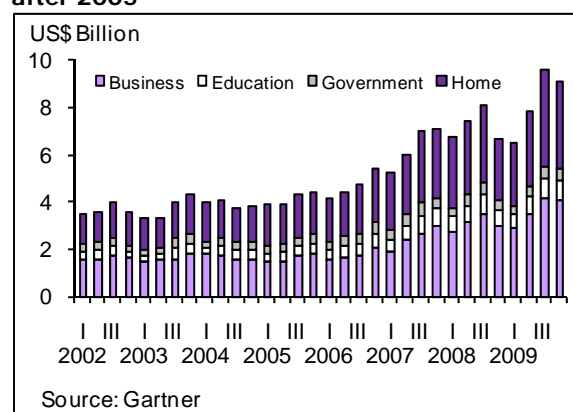
The recent financial crisis had caused both consumer and business IT spending in the US to plunge. While consumer spending in electronics appears to have picked up in recent months, it remains well below pre-crisis levels ([Exhibit 3](#)). In contrast, business spending on IT equipment has recovered strongly, and has surpassed pre-crisis levels in the first quarter of 2010 ([Exhibit 4](#)). This was largely driven by the corporate IT replacement cycle and the resumption of investments previously postponed, as business conditions and earnings improved. While increased business IT spending in the US is likely to have contributed to the growth in global electronics production, it is unlikely to be the sole factor.

Exhibit 3: US electronics retail sales are recovering but remain well below pre-crisis level**Exhibit 4: Business spending on information processing equipment has surged**

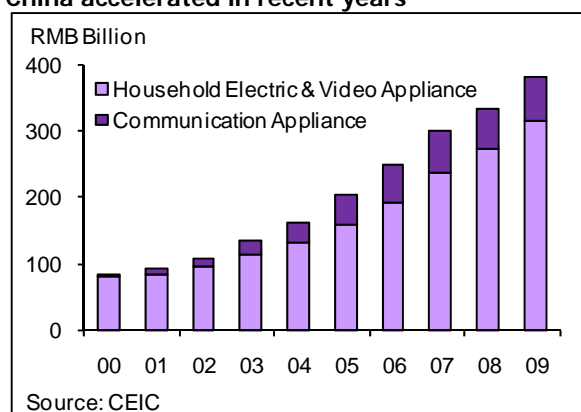
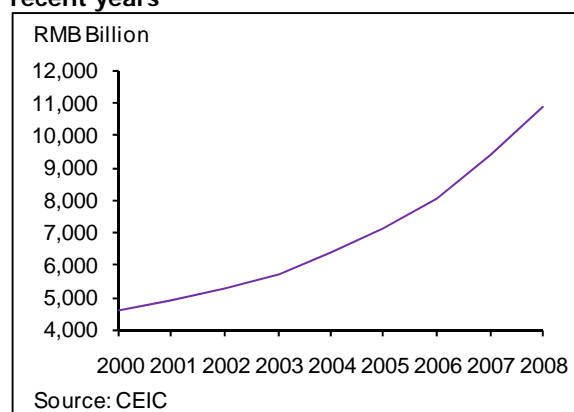
The other key factor is the rise in the consumption of electronic products in China in recent years. There are three pieces of supporting evidence. First, in terms of trade flows, China's imports of final electronic products (e.g., computers, cameras and handphones) have grown faster than its imports of intermediate electronic goods that are used for further processing and assembly since the start of 2009 ([Exhibit 5](#)).

Second, proprietary data from Gartner shows that end-user spending on personal computers (PCs) in China has accelerated, doubling from US\$16 billion in 2005 to more than US\$33 billion in 2009. The increase was driven primarily by business spending, as well as home-user spending ([Exhibit 6](#)). As a result, China's share of global PC spending rose from 8.1 per cent in 2005 to 15 per cent in 2009, in contrast to the fall in US' share from 29 per cent to 23 per cent. It is also interesting to note that end-user spending on PCs in China increased 14 per cent in 2009, despite the global economic downturn.

Third, retail sales of communication appliances and household electric and video appliances in China have risen strongly.² Between 2000 and 2009, they grew by 33 per cent per annum and 17 per cent per annum respectively ([Exhibit 7](#)).

Exhibit 5: Imports of final electronic products have grown faster than that of intermediate electronic goods in China**Exhibit 6: China's spending on PC accelerated after 2005**

² The retail sales figures are based on sales recorded by enterprises of designated size.

Exhibit 7: Retail sales of consumer electronics in China accelerated in recent years**Exhibit 8: Private consumption in China has risen in recent years**

Drivers of Final Electronics Consumption in China

What are the drivers of the rise in final electronics consumption in China? We highlight three drivers. The first is the rise of the Chinese middle class. China's middle class is expected to form 25 per cent of the population by 2010, up from 13 per cent in 2005.³ The expansion of the middle class has led to a strong growth in private consumption, including consumption of electronic products. Between 2000 and 2005, private consumption in China grew at a rate of 9.2 per cent per annum, from RMB 4,585 billion (US\$554 billion) to RMB 7,122 billion (US\$869 billion) ([Exhibit 8](#)). After 2005, private consumption growth accelerated to 15 per cent per annum to reach RMB 10,839 billion (US\$1,560 billion) in 2008.

The second driver is the rise in business formation in China. Between 2005 and 2008, the number of industrial enterprises in China rose from 270,000 to 430,000 (16 per cent per annum). With more enterprises being formed, business spending in IT (e.g., PCs and servers) has also increased. The growth in business spending on PCs can clearly be seen in [Exhibit 6](#).

While the two drivers highlighted above are longer-term drivers that are expected to sustain growth in electronics final consumption going forward, there is also a third and shorter-term driver at play. This is the fiscal stimulus package introduced by the Chinese government in 2008, a key component of which is the expansion of a programme to subsidise the purchase of electronic goods by rural farmers (also known as "Electronics go to farmers subsidy programme").

The electronics subsidy programme began on a trial basis in three agricultural provinces of Shandong, Henan and Sichuan, as well as Qingdao City from December 2007 to May 2008. It was later extended to 14 provinces, autonomous regions and municipalities in December 2008 and eventually to all rural areas in February 2009. The programme allows rural households to claim a 13 per cent subsidy from their local township government for the purchase of appliances such as colour television sets, refrigerators, washing machines, mobile phones, personal computers and air conditioners, with limits of up to two items per household. Both local and foreign brands are included as designated brands under the programme. In February 2010, the Chinese government extended the duration of the programme to 2012, and also raised the price caps for the items eligible for subsidy by 25-100 per cent.

Gartner estimates that the programme will increase sales of household electronics by 20 per cent. In total, sales of 600 million home appliances, amounting to US\$230 billion, is expected. Based on the current average semiconductor content in global electronic systems of 21 per cent, this programme is also expected to result in US\$50 billion of semiconductor consumption.

³ China classifies those earning between 60,000 Yuan to 500,000 Yuan per year as middle class. Source: National Bureau of Statistics of China.

Has Singapore Benefitted from China's Increased Consumption of Electronics?

From 2003 to 2009, the share of Singapore's domestic exports in electronics to the US fell from 23 per cent to 16 per cent. Over the same period, the share of our electronics exports to China (including Hong Kong) grew from 13 per cent to 23 per cent, effectively overtaking the US' share in 2008 and 2009 ([Exhibit 9](#)).

Plotting Singapore's electronics output growth against the growth in US' imports of electronics, we can see that the two are generally strongly correlated over time ([Exhibit 10](#)). However, in the last two years, the divergence between the growth in US electronics imports and that of local electronics production has become very stark. In contrast, the correlation between the growth in China electronics imports and that of local electronics production has become much closer ([Exhibit 11](#)). However, it may be premature to declare that Singapore's electronics sector has de-coupled from the US just based on data in the last two years.

Exhibit 9: China's share of Singapore's electronics domestic exports has overtaken US' share

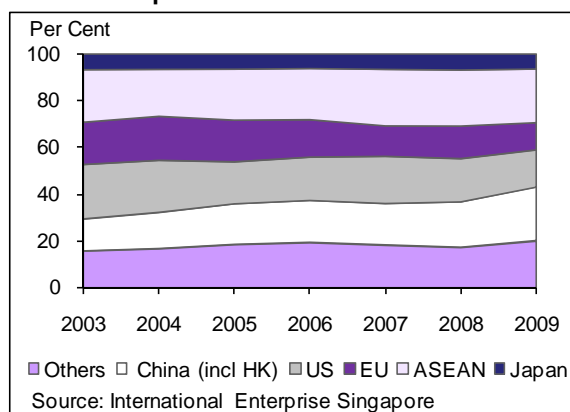


Exhibit 10: Local electronics output follows US electronics imports, except in recent periods...

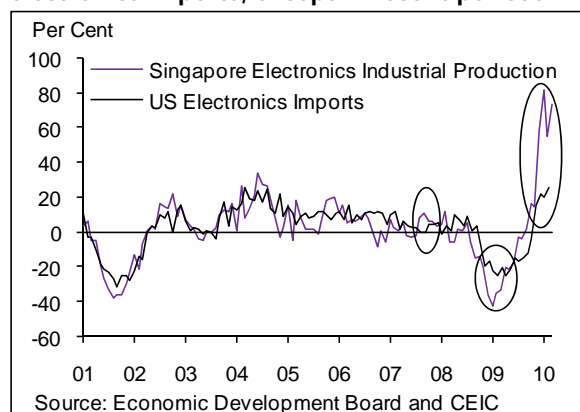
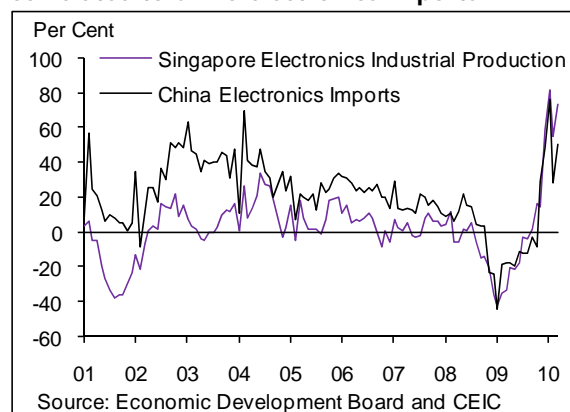


Exhibit 11: ... where it has become more correlated to China electronics imports



Given that Singapore produces a wide variety of electronic products for different customers, some of which are highly commoditised while others are more specialised, it is not easy to pin-point a single product segment that is driving the electronics recovery nor trace the final demand to any single destination (be it the US or China). Indeed, for this cycle of electronics recovery, Singapore appears to be benefitting from both US demand (arising from business spending) and China's demand (arising from both final consumer and business spending).

CONCLUSION

Apart from the low base effect, the strong growth in Singapore's electronics output in recent quarters can primarily be attributed to a surge in demand as a result of increased business IT spending in the US, as well as China's increased consumption of electronic products. The latter is not just due to long-term drivers like the rise of the middle class and new business formation in China, but also the massive stimulus package implemented by the Chinese government.

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STATISTICAL APPENDIX

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GROSS DOMESTIC PRODUCT BY INDUSTRY [TABLE A1.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
GDP AT CURRENT MARKET PRICES	230,509.2	266,405.1	273,537.2	265,057.9	67,517.8	67,969.0	69,886.9	68,163.5	61,210.6	64,210.4	68,693.4	70,943.5	71,054.7
Goods Producing Industries	69,246.4	72,829.4	67,483.5	66,140.6	16,983.4	16,959.2	17,667.5	15,873.4	14,115.5	16,328.3	18,726.0	16,970.8	17,785.3
Manufacturing	58,954.5	61,039.3	52,473.7	48,910.2	13,667.1	13,412.9	13,831.6	11,562.1	9,997.7	12,082.7	14,398.3	12,431.5	13,410.9
Construction	6,542.1	7,898.2	11,342.4	13,585.0	2,361.4	2,579.4	3,047.7	3,353.9	3,358.4	3,276.8	3,424.1	3,525.7	3,410.5
Utilities	3,643.4	3,782.1	3,557.8	3,537.8	924.8	940.1	761.8	931.1	730.9	943.5	878.6	984.8	937.7
Other Goods Industries ¹	106.4	109.8	109.6	107.6	30.1	26.8	26.4	26.3	28.5	25.3	25.0	28.8	26.2
Services Producing Industries	144,222.7	169,841.8	181,303.3	173,603.8	44,522.8	44,701.0	45,648.0	46,431.5	41,492.0	41,664.6	43,311.0	47,136.2	46,215.7
Wholesale & Retail Trade	40,406.7	47,160.5	48,805.7	44,458.3	11,182.1	12,168.5	12,701.3	12,753.8	9,737.1	10,615.4	11,475.4	12,630.4	11,010.2
Transport & Storage	20,899.8	25,151.4	25,397.9	22,162.8	6,426.7	6,024.4	5,956.3	6,990.5	5,467.4	5,172.1	5,215.4	6,307.9	6,134.6
Hotels & Restaurants	4,706.2	5,417.5	6,013.9	5,449.4	1,505.3	1,504.4	1,520.1	1,484.1	1,342.5	1,298.0	1,374.5	1,434.4	1,436.4
Information & Communications	8,489.8	8,979.5	9,621.3	9,820.6	2,350.7	2,329.4	2,407.5	2,533.7	2,466.6	2,408.7	2,440.6	2,504.7	2,568.5
Financial Services	24,305.0	30,553.4	31,119.4	30,614.0	8,037.8	8,175.5	8,032.0	6,874.1	6,996.7	7,589.8	7,788.8	8,238.7	8,162.8
Business Services	23,680.9	29,296.3	35,078.9	35,397.8	8,317.8	8,680.5	8,968.6	9,112.0	8,560.6	8,580.0	8,918.4	9,338.8	9,532.7
Other Services Industries	21,734.3	23,283.2	25,266.2	25,700.9	6,702.4	5,818.3	6,062.2	6,683.3	6,921.1	6,000.6	6,097.9	6,681.3	7,370.5
Ownership of Dwellings	7,168.8	8,214.1	10,518.6	11,434.5	2,371.2	2,566.6	2,807.4	2,773.4	2,845.0	2,849.0	2,879.6	2,860.9	2,850.5
Gross Value Added At Basic Prices	220,637.9	250,885.3	259,305.4	251,178.9	63,877.4	64,226.8	66,122.9	65,078.3	58,452.5	60,841.9	64,916.6	66,967.9	66,851.5
Add: Taxes on Products	9,871.3	15,519.8	14,231.8	13,879.0	3,640.4	3,742.2	3,764.0	3,085.2	2,758.1	3,368.5	3,776.8	3,975.6	4,203.2
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT CURRENT MARKET PRICES	10.4	15.6	2.7	-3.1	9.5	5.0	2.4	-5.0	-9.3	-5.5	-1.7	4.1	16.1
Goods Producing Industries	9.8	5.2	-7.3	-2.0	-1.7	-5.3	-6.6	-15.3	-16.9	-3.7	6.0	6.9	26.0
Manufacturing	10.3	3.5	-14.0	-6.8	-4.9	-12.1	-13.3	-25.2	-26.8	-9.9	4.1	7.5	34.1
Construction	4.3	20.7	43.6	19.8	25.9	50.1	51.7	46.1	42.2	27.0	12.4	5.1	1.6
Utilities	12.6	3.8	-5.9	-0.6	-7.3	3.6	-17.9	-1.9	-21.0	0.4	15.3	5.8	28.3
Other Goods Industries ¹	-0.2	3.2	-0.2	-1.8	1.3	2.3	0.4	-4.7	-5.3	-5.6	-5.3	9.5	-8.1
Services Producing Industries	10.9	17.8	6.7	-4.2	13.6	8.9	6.3	-0.5	-6.8	-6.8	-5.1	1.5	11.4
Wholesale & Retail Trade	17.3	16.7	3.5	-8.9	8.1	6.8	4.4	-3.8	-12.9	-12.8	-9.7	-1.0	13.1
Transport & Storage	0.5	20.3	1.0	-12.7	4.4	1.2	-3.0	1.2	-14.9	-14.1	-12.4	-9.8	12.2
Hotels & Restaurants	13.5	15.1	11.0	-9.4	17.0	13.9	10.4	3.5	-10.8	-13.7	-9.6	-3.3	7.0
Information & Communications	6.0	5.8	7.1	2.1	10.2	4.0	4.5	10.1	4.9	3.4	1.4	-1.1	4.1
Financial Services	13.7	25.7	1.9	-1.6	15.9	7.9	2.5	-16.2	-13.0	-7.2	-3.0	19.9	16.7
Business Services	13.9	23.7	19.7	0.9	24.7	23.7	19.6	12.4	2.9	-1.2	-0.6	2.5	11.4
Other Services Industries	6.2	7.1	8.5	1.7	18.5	4.7	7.9	3.6	3.3	3.1	0.6	0.0	6.5
Ownership of Dwellings	16.6	14.6	28.1	8.7	24.5	28.5	33.2	25.9	20.0	11.0	2.6	3.2	0.2
Gross Value Added At Basic Prices	10.7	13.7	3.4	-3.1	9.5	5.4	3.4	-3.7	-8.5	-5.3	-1.8	2.9	14.4
Add: Taxes on Products	4.0	57.2	-8.3	-2.5	9.5	-0.3	-12.7	-25.3	-24.2	-10.0	0.3	28.9	52.4

¹ Comprise Agriculture, Fishing and Quarrying.

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics

GROSS DOMESTIC PRODUCT BY INDUSTRY - Cont'd [TABLE A1.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
GDP AT 2005 MARKET PRICES	226,802.8	246,161.9	250,549.7	247,334.2	63,239.2	62,220.2	63,450.8	61,639.5	57,629.4	61,151.5	64,590.6	63,962.7	66,559.8
Goods Producing Industries	69,791.4	74,587.7	73,503.8	72,431.7	19,447.6	17,586.6	18,542.1	17,927.5	16,003.3	17,891.8	19,979.1	18,557.5	20,575.4
Manufacturing	59,838.0	63,393.0	60,738.5	58,226.7	16,551.4	14,545.5	15,195.3	14,446.3	12,619.5	14,480.1	16,357.7	14,769.4	16,770.8
Construction	6,439.3	7,514.3	9,024.2	10,486.2	2,001.8	2,091.6	2,383.4	2,547.4	2,512.8	2,471.1	2,661.4	2,840.9	2,858.3
Utilities	3,404.0	3,567.6	3,633.3	3,612.5	864.6	922.3	937.8	908.6	843.0	915.7	935.2	918.6	919.6
Other Goods Industries ¹	110.1	112.8	107.8	106.3	29.8	27.2	25.6	25.2	28.0	24.9	24.8	28.6	26.7
Services Producing Industries	140,463.6	153,131.4	160,494.1	158,204.3	39,584.6	40,433.0	40,724.2	39,752.3	37,645.4	39,065.9	40,289.2	41,203.8	41,761.8
Wholesale & Retail Trade	37,674.4	40,765.0	42,035.1	38,592.4	10,667.5	10,739.9	10,722.0	9,905.7	9,146.1	9,475.6	9,917.7	10,053.0	10,764.6
Transport & Storage	22,135.9	23,604.0	24,115.7	22,432.6	5,937.7	6,126.7	6,175.4	5,875.9	5,311.7	5,509.6	5,729.4	5,881.9	5,715.5
Hotels & Restaurants	4,424.2	4,713.8	4,751.3	4,678.1	1,196.2	1,176.3	1,176.7	1,202.1	1,147.9	1,125.7	1,178.9	1,225.6	1,225.3
Information & Communications	8,368.4	8,769.5	9,303.0	9,410.3	2,276.6	2,314.5	2,354.7	2,357.2	2,317.8	2,344.1	2,352.6	2,395.8	2,383.9
Financial Services	24,003.5	27,406.2	28,972.8	29,342.4	7,201.9	7,312.4	7,277.5	7,181.0	6,656.5	7,362.3	7,531.7	7,791.9	7,859.5
Business Services	22,635.8	25,781.7	28,193.4	29,458.8	6,712.6	7,019.7	7,194.3	7,266.8	7,126.8	7,300.4	7,462.7	7,568.9	7,558.1
Other Services Industries	21,221.4	22,091.2	23,122.8	24,289.7	5,592.1	5,743.5	5,823.6	5,963.6	5,938.6	5,948.2	6,116.2	6,286.7	6,254.9
Ownership of Dwellings	6,277.0	6,257.5	6,200.0	6,229.9	1,542.2	1,550.8	1,553.6	1,553.4	1,567.3	1,563.5	1,554.7	1,544.4	1,547.3
Gross Value Added At Basic Prices	216,532.0	233,976.6	240,197.9	236,865.9	60,574.4	59,570.4	60,819.9	59,233.2	55,216.0	58,521.2	61,823.0	61,305.7	63,884.5
Add: Taxes on Products	10,270.8	12,185.3	10,351.8	10,468.3	2,664.8	2,649.8	2,630.9	2,406.3	2,413.4	2,630.3	2,767.6	2,657.0	2,675.3
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT 2005 MARKET PRICES	8.6	8.5	1.8	-1.3	7.4	2.7	0.0	-2.5	-8.9	-1.7	1.8	3.8	15.5
Goods Producing Industries	10.6	6.9	-1.5	-1.5	11.3	-2.5	-6.8	-6.5	-17.7	1.7	7.7	3.5	28.6
Manufacturing	11.9	5.9	-4.2	-4.1	12.3	-5.6	-11.0	-10.7	-23.8	-0.4	7.6	2.2	32.9
Construction	2.6	16.7	20.1	16.2	8.5	22.7	25.6	23.2	25.5	18.1	11.7	11.5	13.7
Utilities	5.2	4.8	1.8	-0.6	0.8	1.2	3.8	1.5	-2.5	-0.7	-0.3	1.1	9.1
Other Goods Industries ¹	3.3	2.5	-4.4	-1.4	-2.3	-1.4	-3.4	-10.6	-6.0	-8.5	-3.1	13.5	-4.6
Services Producing Industries	8.0	9.0	4.8	-1.4	7.9	6.9	4.6	0.1	-4.9	-3.4	-1.1	3.7	10.9
Wholesale & Retail Trade	9.4	8.2	3.1	-8.2	7.7	6.4	3.3	-4.7	-14.3	-11.8	-7.5	1.5	17.7
Transport & Storage	6.4	6.6	2.2	-7.0	4.3	5.0	2.8	-3.2	-10.5	-10.1	-7.2	0.1	7.6
Hotels & Restaurants	6.7	6.5	0.8	-1.5	2.7	1.4	-0.7	-0.1	-4.0	-4.3	0.2	2.0	6.7
Information & Communications	4.4	4.8	6.1	1.2	5.7	6.6	6.8	5.3	1.8	1.3	-0.1	1.6	2.9
Financial Services	12.3	14.2	5.7	1.3	14.6	7.7	3.9	-1.9	-7.6	0.7	3.5	8.5	18.1
Business Services	8.8	13.9	9.4	4.5	9.8	10.8	9.6	7.4	6.2	4.0	3.7	4.2	6.1
Other Services Industries	3.7	4.1	4.7	5.0	4.1	5.4	4.6	4.5	6.2	3.6	5.0	5.4	5.3
Ownership of Dwellings	2.1	-0.3	-0.9	0.5	-2.5	-1.9	-0.3	1.1	1.6	0.8	0.1	-0.6	-1.3
Gross Value Added At Basic Prices	8.7	8.1	2.7	-1.4	8.7	3.7	0.7	-1.9	-8.8	-1.8	1.6	3.5	15.7
Add: Taxes on Products	8.2	18.6	-15.0	1.1	-15.6	-15.2	-14.3	-15.0	-9.4	-0.7	5.2	10.4	10.9

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2005.

GROSS DOMESTIC PRODUCT BY INDUSTRY AT 2005 PRICES, SEASONALLY ADJUSTED [TABLE A1.2]

	2007				2008				2009				2010
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
GDP AT 2005 MARKET PRICES	60,182.7	61,162.0	62,405.6	62,314.4	64,895.1	62,756.7	62,286.3	60,828.1	59,081.5	61,645.4	63,293.4	63,139.1	68,510.7
Goods Producing Industries	18,516.6	18,431.6	19,161.2	18,432.2	20,721.4	17,954.3	17,752.3	17,341.6	17,009.1	18,234.3	19,074.4	17,997.9	21,958.7
Manufacturing	15,774.0	15,704.1	16,366.6	15,511.8	17,816.2	14,804.0	14,441.5	13,953.7	13,618.7	14,690.8	15,489.8	14,319.5	18,140.8
Construction	1,824.6	1,808.7	1,880.7	1,992.2	1,979.9	2,218.6	2,365.5	2,451.7	2,487.2	2,618.9	2,644.2	2,730.1	2,835.0
Utilities	888.9	890.0	886.3	900.8	897.0	903.4	918.5	911.7	876.7	898.7	914.3	920.5	957.7
Other Goods Industries ¹	29.1	28.8	27.6	27.4	28.3	28.3	26.8	24.5	26.5	25.9	26.1	27.8	25.2
Services Producing Industries	37,074.3	37,976.6	38,611.1	39,429.7	40,059.9	40,579.4	40,368.5	39,450.7	38,151.3	39,205.1	39,933.5	40,854.9	42,378.9
Wholesale & Retail Trade	10,064.7	10,168.1	10,213.0	10,304.2	10,884.0	10,813.9	10,510.4	9,804.1	9,395.3	9,528.0	9,709.6	9,916.1	11,107.8
Transport & Storage	5,792.6	5,838.4	5,914.5	6,056.4	6,042.5	6,129.6	6,083.2	5,860.4	5,404.3	5,512.7	5,645.8	5,864.2	5,816.0
Hotels & Restaurants	1,170.6	1,178.2	1,187.9	1,177.0	1,200.6	1,197.7	1,178.9	1,173.8	1,151.9	1,148.3	1,180.8	1,195.1	1,230.0
Information & Communications	2,148.2	2,168.3	2,212.0	2,236.4	2,277.0	2,311.9	2,359.6	2,350.9	2,322.6	2,342.7	2,355.8	2,386.6	2,391.5
Financial Services	6,287.0	6,790.8	7,006.5	7,321.9	7,201.9	7,312.4	7,277.5	7,181.0	6,656.5	7,362.3	7,531.7	7,791.9	7,859.5
Business Services	6,217.9	6,337.6	6,513.5	6,704.1	6,831.3	7,022.2	7,134.5	7,200.6	7,250.7	7,306.0	7,396.7	7,502.7	7,688.3
Other Services Industries	5,393.3	5,495.2	5,563.7	5,629.7	5,622.6	5,791.7	5,824.4	5,879.9	5,970.0	6,005.1	6,113.1	6,198.3	6,285.8
Ownership of Dwellings	1,581.6	1,580.8	1,558.2	1,536.9	1,542.2	1,550.8	1,553.6	1,553.4	1,567.3	1,563.5	1,554.7	1,544.4	1,547.3
Gross Value Added At Basic Prices	57,172.5	57,989.0	59,330.5	59,398.8	62,323.5	60,084.5	59,674.4	58,345.7	56,727.7	59,002.9	60,562.6	60,397.2	65,884.9
Add: Taxes on Products	3,010.2	3,173.0	3,075.1	2,915.6	2,571.6	2,672.2	2,611.9	2,482.4	2,353.8	2,642.5	2,730.8	2,741.9	2,625.8
	Annualised Percentage Change Over Preceding Quarter												
GDP AT 2005 MARKET PRICES	11.8	6.7	8.4	-0.6	17.6	-12.5	-3.0	-9.0	-11.0	18.5	11.1	-1.0	38.6
Goods Producing Industries	7.4	-1.8	16.8	-14.4	59.7	-43.6	-4.4	-8.9	-7.5	32.1	19.7	-20.7	121.6
Manufacturing	3.6	-1.8	18.0	-19.3	74.0	-52.3	-9.4	-12.8	-9.3	35.4	23.6	-27.0	157.6
Construction	43.8	-3.4	16.9	25.9	-2.4	57.7	29.2	15.4	5.9	22.9	3.9	13.6	16.3
Utilities	15.4	0.5	-1.7	6.7	-1.7	2.9	6.9	-2.9	-14.5	10.4	7.1	2.7	17.2
Other Goods Industries ¹	-6.6	-4.1	-15.7	-2.9	13.8	0.0	-19.6	-30.2	36.9	-8.8	3.1	28.7	-32.5
Services Producing Industries	10.8	10.1	6.9	8.8	6.5	5.3	-2.1	-8.8	-12.5	11.5	7.6	9.6	15.8
Wholesale & Retail Trade	14.8	4.2	1.8	3.6	24.5	-2.6	-10.8	-24.3	-15.7	5.8	7.8	8.8	57.5
Transport & Storage	11.4	3.2	5.3	9.9	-0.9	5.9	-3.0	-13.9	-27.7	8.3	10.0	16.4	-3.2
Hotels & Restaurants	11.0	2.6	3.3	-3.6	8.3	-1.0	-6.1	-1.7	-7.3	-1.2	11.8	4.9	12.2
Information & Communications	-2.1	3.8	8.3	4.5	7.5	6.3	8.5	-1.5	-4.7	3.5	2.3	5.3	0.8
Financial Services	4.7	36.1	13.3	19.3	-6.4	6.3	-1.9	-5.2	-26.2	49.6	9.5	14.6	3.5
Business Services	27.5	7.9	11.6	12.2	7.8	11.7	6.6	3.8	2.8	3.1	5.1	5.9	10.3
Other Services Industries	-1.1	7.8	5.1	4.8	-0.5	12.6	2.3	3.9	6.3	2.4	7.4	5.7	5.8
Ownership of Dwellings	3.1	-0.2	-5.6	-5.4	1.4	2.2	0.7	-0.1	3.6	-1.0	-2.2	-2.6	0.8
Gross Value Added At Basic Prices	9.5	5.8	9.6	0.5	21.2	-13.6	-2.7	-8.6	-10.6	17.0	11.0	-1.1	41.6
Add: Taxes on Products	71.1	23.5	-11.8	-19.2	-39.5	16.6	-8.7	-18.4	-19.2	58.8	14.1	1.6	-15.9

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2005.

PERCENTAGE CONTRIBUTION TO GROWTH IN REAL GDP [TABLE A1.3]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Per Cent												
GDP AT 2005 MARKET PRICES	8.6	8.5	1.8	-1.3	7.4	2.7	0.0	-2.5	-8.9	-1.7	1.8	3.8	15.5
Goods Producing Industries	3.2	2.1	-0.4	-0.4	3.3	-0.8	-2.1	-2.0	-5.4	0.5	2.3	1.0	7.9
Manufacturing	3.1	1.6	-1.1	-1.0	3.1	-1.4	-2.9	-2.7	-6.2	-0.1	1.8	0.5	7.2
Construction	0.1	0.5	0.6	0.6	0.3	0.6	0.8	0.8	0.8	0.6	0.4	0.5	0.6
Utilities	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Other Goods Industries ¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Services Producing Industries	5.0	5.6	3.0	-0.9	4.9	4.3	2.8	0.1	-3.1	-2.2	-0.7	2.4	7.1
Wholesale & Retail Trade	1.5	1.4	0.5	-1.4	1.3	1.1	0.5	-0.8	-2.4	-2.0	-1.3	0.2	2.8
Transport & Storage	0.6	0.6	0.2	-0.7	0.4	0.5	0.3	-0.3	-1.0	-1.0	-0.7	0.0	0.7
Hotels & Restaurants	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.1
Information & Communications	0.2	0.2	0.2	0.0	0.2	0.2	0.2	0.2	0.1	0.0	0.0	0.1	0.1
Financial Services	1.3	1.5	0.6	0.1	1.6	0.9	0.4	-0.2	-0.9	0.1	0.4	1.0	2.1
Business Services	0.9	1.4	1.0	0.5	1.0	1.1	1.0	0.8	0.7	0.5	0.4	0.5	0.7
Other Services Industries	0.4	0.4	0.4	0.5	0.4	0.5	0.4	0.4	0.5	0.3	0.5	0.5	0.5
Ownership of Dwellings	0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Add: Taxes on Products	0.4	0.8	-0.7	0.0	-0.8	-0.8	-0.7	-0.7	-0.4	0.0	0.2	0.4	0.5

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2005.

GROSS DOMESTIC PRODUCT DEFLATORS BY INDUSTRY [TABLE A1.4]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	2005=100												
GDP AT MARKET PRICES	101.6	108.2	109.2	107.2	106.8	109.2	110.1	110.6	106.2	105.0	106.4	110.9	106.8
Goods Producing Industries	99.2	97.6	91.8	91.3	87.3	96.4	95.3	88.5	88.2	91.3	93.7	91.4	86.4
Manufacturing	98.5	96.3	86.4	84.0	82.6	92.2	91.0	80.0	79.2	83.4	88.0	84.2	80.0
Construction	101.6	105.1	125.7	129.6	118.0	123.3	127.9	131.7	133.7	132.6	128.7	124.1	119.3
Utilities	107.0	106.0	97.9	97.9	107.0	101.9	81.2	102.5	86.7	103.0	93.9	107.2	102.0
Other Goods Industries ¹	96.6	97.3	101.7	101.2	101.0	98.5	103.1	104.4	101.8	101.6	100.8	100.7	98.1
Services Producing Industries	102.7	110.9	113.0	109.7	112.5	110.6	112.1	116.8	110.2	106.7	107.5	114.4	110.7
Wholesale & Retail Trade	107.3	115.7	116.1	115.2	104.8	113.3	118.5	128.8	106.5	112.0	115.7	125.6	102.3
Transport & Storage	94.4	106.6	105.3	98.8	108.2	98.3	96.5	119.0	102.9	93.9	91.0	107.2	107.3
Hotels & Restaurants	106.4	114.9	126.6	116.5	125.8	127.9	129.2	123.5	117.0	115.3	116.6	117.0	117.2
Information & Communications	101.5	102.4	103.4	104.4	103.3	100.6	102.2	107.5	106.4	102.8	103.7	104.5	107.7
Financial Services	101.3	111.5	107.4	104.3	111.6	111.8	110.4	95.7	105.1	103.1	103.4	105.7	103.9
Business Services	104.6	113.6	124.4	120.2	123.9	123.7	124.7	125.4	120.1	117.5	119.5	123.4	126.1
Other Services Industries	102.4	105.4	109.3	105.8	119.9	101.3	104.1	112.1	116.5	100.9	99.7	106.3	117.8
Ownership of Dwellings	114.2	131.3	169.7	183.5	153.8	165.5	180.7	178.5	181.5	182.2	185.2	185.2	184.2
Gross Value Added At Basic Prices	101.9	107.2	108.0	106.0	105.5	107.8	108.7	109.9	105.9	104.0	105.0	109.2	104.6
Add: Taxes on Products	96.1	127.4	137.5	132.6	136.6	141.2	143.1	128.2	114.3	128.1	136.5	149.6	157.1
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT MARKET PRICES	1.6	6.5	0.9	-1.8	1.9	2.3	2.3	-2.5	-0.5	-3.9	-3.4	0.3	0.5
Goods Producing Industries	-0.8	-1.6	-6.0	-0.5	-11.6	-2.9	0.2	-9.4	1.0	-5.4	-1.6	3.3	-2.0
Manufacturing	-1.5	-2.3	-10.3	-2.8	-15.3	-6.9	-2.6	-16.2	-4.1	-9.5	-3.3	5.2	0.9
Construction	1.6	3.5	19.6	3.1	16.0	22.3	20.8	18.6	13.3	7.5	0.6	-5.7	-10.7
Utilities	7.0	-1.0	-7.6	0.0	-8.0	2.3	-20.9	-3.3	-18.9	1.1	15.7	4.6	17.6
Other Goods Industries ¹	-3.4	0.7	4.4	-0.4	3.7	3.8	3.9	6.6	0.8	3.1	-2.2	-3.5	-3.6
Services Producing Industries	2.7	8.0	1.9	-2.9	5.3	1.9	1.6	-0.6	-2.0	-3.5	-4.1	-2.1	0.4
Wholesale & Retail Trade	7.3	7.9	0.4	-0.8	0.3	0.4	1.1	0.9	1.6	-1.1	-2.3	-2.4	-3.9
Transport & Storage	-5.6	12.9	-1.2	-6.2	0.0	-3.6	-5.6	4.6	-4.9	-4.5	-5.6	-9.9	4.3
Hotels & Restaurants	6.4	8.0	10.1	-8.0	13.9	12.3	11.2	3.7	-7.1	-9.8	-9.7	-5.2	0.2
Information & Communications	1.5	0.9	1.0	0.9	4.2	-2.4	-2.1	4.5	3.1	2.1	1.5	-2.7	1.2
Financial Services	1.3	10.1	-3.7	-2.9	1.2	0.2	-1.4	-14.6	-5.8	-7.8	-6.3	10.5	-1.2
Business Services	4.6	8.6	9.5	-3.4	13.6	11.6	9.2	4.7	-3.1	-5.0	-4.1	-1.6	5.0
Other Services Industries	2.4	2.9	3.7	-3.2	13.9	-0.7	3.1	-0.9	-2.8	-0.4	-4.2	-5.2	1.1
Ownership of Dwellings	14.2	14.9	29.2	8.2	27.6	31.0	33.6	24.5	18.1	10.1	2.5	3.8	1.5
Gross Value Added At Basic Prices	1.9	5.2	0.7	-1.8	0.7	1.6	2.6	-1.8	0.4	-3.6	-3.4	-0.6	-1.1
Add: Taxes on Products	-3.9	32.5	7.9	-3.6	29.8	17.6	1.9	-12.1	-16.3	-9.3	-4.6	16.7	37.5

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2005.

EXPENDITURE ON GROSS DOMESTIC PRODUCT AT 2005 MARKET PRICES [TABLE A1.5]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	226,802.8	246,161.9	250,549.7	247,334.2	63,239.2	62,220.2	63,450.8	61,639.5	57,629.4	61,151.5	64,590.6	63,962.7	66,559.8
Private Consumption Expenditure	86,403.8	91,999.9	94,466.0	94,840.3	23,139.1	24,520.5	23,551.9	23,254.5	22,420.5	23,735.8	24,041.8	24,642.2	23,709.3
Government Consumption Expenditure	23,501.4	24,202.9	26,230.3	28,383.0	9,296.3	4,517.2	5,970.8	6,446.0	9,118.1	5,291.7	6,827.2	7,146.0	10,280.5
Gross Fixed Capital Formation	50,550.4	60,600.4	68,830.9	66,575.3	18,133.2	18,215.1	16,578.3	15,904.3	15,855.1	17,109.2	16,754.4	16,856.6	17,862.7
Changes in Inventories	-2,555.5	-6,656.0	5,606.4	-4,143.8	-2,579.2	1,668.3	691.6	5,825.7	-1,784.9	149.6	560.8	-3,069.3	-1,250.1
Net Exports of Goods & Services	68,548.0	79,282.4	57,027.8	62,749.5	16,143.6	13,860.6	17,537.0	9,486.6	10,968.5	15,142.9	16,940.8	19,697.3	16,829.8
Exports of Goods & Services	534,019.5	581,290.8	605,349.8	550,699.4	152,541.7	152,608.2	157,920.5	142,279.4	125,620.5	132,550.4	143,482.4	149,046.1	150,688.5
Less: Imports of Goods & Services	465,471.5	502,008.4	548,322.0	487,949.9	136,398.1	138,747.6	140,383.5	132,792.8	114,652.0	117,407.5	126,541.6	129,348.8	133,858.7
Statistical Discrepancy	354.7	-3,267.7	-1,611.7	-1,070.1	-893.8	-561.5	-878.8	722.4	1,052.1	-277.7	-534.4	-1,310.1	-872.4
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	8.6	8.5	1.8	-1.3	7.4	2.7	0.0	-2.5	-8.9	-1.7	1.8	3.8	15.5
Private Consumption Expenditure	3.1	6.5	2.7	0.4	5.8	5.7	2.3	-2.7	-3.1	-3.2	2.1	6.0	5.7
Government Consumption Expenditure	7.3	3.0	8.4	8.2	5.0	1.3	12.4	15.4	-1.9	17.1	14.3	10.9	12.7
Gross Fixed Capital Formation	14.6	19.9	13.6	-3.3	29.2	25.3	15.3	-9.9	-12.6	-6.1	1.1	6.0	12.7
Changes in Inventories	na	na	na	na	na	na	na	na	na	na	na	na	na
Net Exports of Goods & Services	na	na	na	na	na	na	na	na	na	na	na	na	na
Exports of Goods & Services	11.2	8.9	4.1	-9.0	9.7	7.3	5.1	-5.0	-17.6	-13.1	-9.1	4.8	20.0
Less: Imports of Goods & Services	11.2	7.8	9.2	-11.0	14.8	12.7	11.3	-0.9	-15.9	-15.4	-9.9	-2.6	16.8
Statistical Discrepancy	na	na	na	na	na	na	na	na	na	na	na	na	na

Source: Singapore Department of Statistics

CHANGES AND CONTRIBUTION TO GROWTH IN TOTAL DEMAND AT 2005 MARKET PRICES [TABLE A1.6]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Percentage Change Over Same Period of Previous Year ¹												
TOTAL DEMAND	10.3	8.6	6.5	-8.0	12.6	9.0	7.7	-2.3	-14.6	-11.3	-6.4	0.5	17.6
Total Domestic Demand	7.1	7.8	14.7	-4.9	22.9	14.7	17.3	5.9	-5.0	-5.4	3.0	-11.4	10.9
Final Domestic Demand	7.1	10.2	7.2	0.1	13.0	12.0	7.9	-3.2	-6.3	-2.4	3.3	6.7	9.4
Consumption Expenditure	4.0	5.7	3.9	2.1	5.6	5.0	4.2	0.7	-2.8	0.0	4.6	7.0	7.8
Public	7.3	3.0	8.4	8.2	5.0	1.3	12.4	15.4	-1.9	17.1	14.3	10.9	12.7
Private	3.1	6.5	2.7	0.4	5.8	5.7	2.3	-2.7	-3.1	-3.2	2.1	6.0	5.7
Gross Fixed Capital Formation	14.6	19.9	13.6	-3.3	29.2	25.3	15.3	-9.9	-12.6	-6.1	1.1	6.0	12.7
Public	-12.9	-3.6	15.6	17.2	-3.4	22.8	25.3	23.6	20.8	17.3	11.9	18.6	27.3
Private	20.6	23.6	13.3	-5.9	34.8	25.6	14.1	-13.4	-16.7	-8.5	-0.4	4.1	10.1
Changes in Inventories	-0.1	-1.8	5.0	-3.9	5.3	2.0	5.6	7.0	1.3	-2.4	-0.2	-14.4	0.9
External Demand	11.2	8.9	4.1	-9.0	9.7	7.3	5.1	-5.0	-17.6	-13.1	-9.1	4.8	20.0
Percentage Contribution To Growth													
TOTAL DEMAND	10.3	8.6	6.5	-8.0	12.6	9.0	7.7	-2.3	-14.6	-11.3	-6.4	0.5	17.6
Total Domestic Demand	1.7	1.8	3.3	-1.2	5.0	3.4	3.6	1.5	-1.2	-1.3	0.7	-3.0	2.9
Final Domestic Demand	1.7	2.4	1.7	0.0	3.3	2.7	1.8	-0.8	-1.6	-0.6	0.7	1.6	2.6
Consumption Expenditure	0.7	0.9	0.6	0.3	1.0	0.7	0.6	0.1	-0.4	0.0	0.7	1.1	1.4
Public	0.3	0.1	0.3	0.3	0.3	0.0	0.3	0.4	-0.1	0.4	0.4	0.4	0.7
Private	0.4	0.8	0.3	0.0	0.7	0.7	0.3	-0.3	-0.4	-0.4	0.2	0.7	0.8
Gross Fixed Capital Formation	1.0	1.5	1.1	-0.3	2.3	2.0	1.2	-0.9	-1.1	-0.5	0.1	0.5	1.2
Public	-0.2	0.0	0.1	0.2	0.0	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.4
Private	1.2	1.5	1.0	-0.4	2.3	1.8	0.9	-1.1	-1.3	-0.7	0.0	0.3	0.8
Changes in Inventories	0.0	-0.6	1.6	-1.2	1.8	0.7	1.9	2.2	0.4	-0.8	-0.1	-4.6	0.3
External Demand	8.6	6.8	3.2	-6.8	7.6	5.6	4.0	-3.8	-13.4	-10.0	-7.1	3.5	14.6

¹ For inventories, this refers instead to change as a percentage of GDP in the previous year.

Source: Singapore Department of Statistics

GROSS FIXED CAPITAL FORMATION AT 2005 MARKET PRICES [TABLE A1.7]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	50,550.4	60,600.4	68,830.9	66,575.3	18,133.2	18,215.1	16,578.3	15,904.3	15,855.1	17,109.2	16,754.4	16,856.6	17,862.7
Construction & Works	21,286.7	26,616.4	29,900.2	33,112.4	6,905.0	7,014.2	7,795.1	8,185.9	7,881.4	7,941.8	8,472.3	8,816.9	8,986.3
Residential Buildings	8,216.4	10,166.4	11,273.2	12,516.2	2,556.8	2,764.8	2,962.1	2,989.5	2,789.5	2,950.3	3,247.6	3,528.8	3,625.9
Non-Residential Buildings	9,616.8	13,124.3	14,135.9	15,442.2	3,403.3	3,125.1	3,659.7	3,947.8	3,714.4	3,891.9	3,961.5	3,874.4	3,748.4
Other Construction & Works	3,453.5	3,325.7	4,491.1	5,154.0	944.9	1,124.3	1,173.3	1,248.6	1,377.5	1,099.6	1,263.2	1,413.7	1,612.0
Transport Equipment	7,795.1	10,109.2	15,376.0	11,714.4	5,643.8	5,178.7	2,434.9	2,118.6	3,524.2	4,410.7	2,426.1	1,353.4	2,923.9
Machinery, Equipment & Software	21,468.6	23,874.8	23,554.7	21,748.5	5,584.4	6,022.2	6,348.3	5,599.8	4,449.5	4,756.7	5,856.0	6,686.3	5,952.5
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	14.6	19.9	13.6	-3.3	29.2	25.3	15.3	-9.9	-12.6	-6.1	1.1	6.0	12.7
Construction & Works	7.9	25.0	12.3	10.7	9.1	13.0	15.6	11.6	14.1	13.2	8.7	7.7	14.0
Residential Buildings	5.4	23.7	10.9	11.0	6.1	7.5	15.6	14.0	9.1	6.7	9.6	18.0	30.0
Non-Residential Buildings	15.0	36.5	7.7	9.2	10.8	6.3	9.6	4.6	9.1	24.5	8.2	-1.9	0.9
Other Construction & Works	-3.1	-3.7	35.0	14.8	11.7	61.4	39.0	33.0	45.8	-2.2	7.7	13.2	17.0
Transport Equipment	40.9	29.7	52.1	-23.8	147.6	91.2	46.6	-38.8	-37.6	-14.8	-0.4	-36.1	-17.0
Machinery, Equipment & Software	13.8	11.2	-1.3	-7.7	2.9	7.2	6.2	-18.3	-20.3	-21.0	-7.8	19.4	33.8

Source: Singapore Department of Statistics

CHANGES IN EMPLOYMENT BY SECTOR [TABLE A2.1]

CHANGES IN EMPLOYMENT BY SECTOR [TABLE A2.1]													Number
					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	lp
	Compared To The Previous Period												
TOTAL	176,000	234,900	221,600	37,600	73,200	71,400	55,700	21,300	-6,200	-7,700	14,000	37,500	34,000
Goods Producing Industries	63,300	91,800	85,200	-18,000	26,700	33,100	21,400	3,900	-13,700	-11,500	1,200	6,000	2,900
Manufacturing	41,600	49,300	19,500	-43,700	11,800	10,100	4,600	-7,000	-22,100	-15,900	-6,400	700	3,400
Construction	20,500	40,400	64,000	25,100	14,500	22,400	16,500	10,700	8,300	4,700	7,400	4,600	-800
Others	1,100	2,100	1,600	700	500	500	400	200	100	-300	200	700	300
Services Producing Industries	112,700	143,100	136,400	55,600	46,500	38,300	34,300	17,300	7,500	3,800	12,700	31,500	31,200
Wholesale & Retail Trade	18,500	19,900	16,400	5,900	4,500	4,700	3,300	4,000	-800	-900	1,300	6,200	1,600
Transport & Storage	6,000	5,000	13,700	-3,800	5,700	4,700	3,700	-400	-1,600	-1,900	-700	400	500
Hotels & Restaurants	12,600	16,300	16,900	1,700	3,400	2,800	4,200	6,400	-2,700	-2,500	400	6,500	200
Information & Communications	6,500	6,300	5,700	2,600	1,700	1,400	2,000	600	800	0	800	900	1,500
Financial Services	11,300	21,900	11,500	3,400	3,200	4,600	3,400	300	-1,900	-800	2,100	4,000	5,700
Business Services	34,100	41,600	36,100	12,800	13,200	12,900	8,600	1,400	2,200	2,800	2,400	5,500	8,600
Other Services Industries	23,700	32,100	36,100	32,900	14,800	7,100	9,200	5,100	11,500	7,100	6,400	7,900	13,000

Notes: 1 The industries are classified according to SSIC 2005.

2 Others comprise Agriculture, Fishing, Quarrying, Utilities, Sewerage and Waste Management.

3 Business Services comprise Real Estate & Leasing, Professional Services and Administrative & Support Services.

4 Data in the table may not necessarily add up to the total due to rounding.

p - Preliminary

Source: Manpower Research & Statistics Department,
Ministry of Manpower

LABOUR PRODUCTIVITY BY INDUSTRY¹ [TABLE A2.2]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL²	1.9	-0.1	-7.2	-3.9	-2.3	-7.0	-9.0	-10.4	-14.1	-4.5	0.6	2.7	13.1
Total ² (excluding construction)	2.1	0.0	-6.6	-3.4	-1.5	-6.4	-8.5	-9.8	-13.8	-3.9	1.4	3.3	13.7
Goods Producing Industries	3.0	-3.0	-12.1	-2.4	-0.9	-13.9	-17.2	-15.4	-22.8	0.6	9.2	5.6	29.6
Manufacturing	3.9	-3.1	-10.9	1.6	2.4	-13.3	-17.0	-14.6	-23.5	5.7	17.3	11.1	39.8
Construction	-3.5	4.3	-0.8	3.2	-7.6	1.0	2.2	0.9	4.8	3.9	1.2	3.6	7.9
Services Producing Industries	1.7	1.0	-3.5	-4.9	-0.8	-2.0	-3.7	-7.2	-10.2	-6.9	-3.5	1.1	7.1
Wholesale & Retail Trade	4.8	2.2	-1.9	-9.9	2.4	0.8	-1.8	-8.8	-17.0	-13.4	-8.5	0.3	15.6
Transport & Storage	2.8	4.0	-4.9	-7.3	-0.6	-1.8	-5.9	-10.8	-14.5	-10.8	-5.7	2.3	8.9
Hotels & Restaurants	-0.3	-4.5	-9.4	-5.0	-7.9	-9.1	-10.5	-10.0	-11.4	-8.1	-1.3	1.2	5.0
Information & Communications	-3.8	-4.6	-1.8	-3.1	-3.0	-1.1	-1.0	-2.1	-4.5	-3.7	-2.9	-1.2	-0.4
Financial Services	3.8	-0.2	-6.0	-0.6	-1.0	-6.7	-6.5	-9.4	-12.1	-0.8	3.4	7.4	11.8
Business Services	-1.4	0.4	-3.9	-0.2	-4.2	-3.5	-3.9	-4.2	-1.9	-0.9	0.8	1.3	1.4
Other Services Industries	-1.6	-1.4	-1.9	-0.5	-2.4	-1.4	-2.0	-2.0	0.3	-1.9	-0.4	-0.2	-0.3

¹ Based on Gross Value Added At 2005 Basic Prices

² Based on GDP At 2005 Market Prices

Note: The industries are classified according to SSIC 2005.

 Source: Singapore Department of Statistics and
 Manpower Research & Statistics Department,
 Ministry of Manpower

INDICES OF UNIT BUSINESS COST AND UNIT LABOUR COST [TABLE A2.3]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	2000=100												
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	96.4	102.1	109.8	109.1	114.8	102.3	102.5	119.6	125.5	102.1	96.5	112.3	114.6
UNIT BUSINESS COST INDEX OF MANUFACTURING	97.8	100.1	110.6	103.9	107.4	108.6	108.0	118.3	116.3	98.5	94.2	106.5	102.8
Unit Labour Cost	88.6	91.9	104.0	99.1	99.6	100.2	99.3	116.8	123.9	90.0	79.4	103.3	93.4
Services Cost	105.3	106.8	116.0	108.5	113.8	115.4	115.0	119.9	111.0	106.0	106.9	109.9	111.1
Government Rates & Fees	97.9	105.7	111.0	77.1	111.7	114.0	111.1	107.2	81.0	79.6	73.6	74.1	74.5
Percentage Change Over Corresponding Period Of Previous Year													
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	1.2	5.9	7.5	-0.7	7.0	5.8	9.5	7.9	9.3	-0.3	-5.9	-6.1	-8.7
UNIT BUSINESS COST INDEX OF MANUFACTURING	0.4	2.4	10.4	-6.0	3.9	12.3	13.1	12.7	8.3	-9.3	-12.7	-10.0	-11.7
Unit Labour Cost	-2.8	3.7	13.1	-4.7	-1.7	16.6	21.6	18.2	24.4	-10.2	-20.1	-11.5	-24.6
Services Cost	2.7	1.4	8.7	-6.5	8.3	9.5	8.0	8.9	-2.5	-8.1	-7.0	-8.3	0.2
Government Rates & Fees	1.7	7.9	5.0	-30.6	10.3	8.5	4.3	-2.4	-27.5	-30.2	-33.8	-30.9	-8.0

Note: The weights are based on the 2000 input structure and are used in the compilation of the indices from 2000 onwards.

Source: Singapore Department of Statistics

CONSUMER PRICE INDEX [TABLE A3.1]

	Weights ¹	2005	2006	2007	2008	2009	2009				2010
							I	II	III	IV	I
		2009=100									
ALL ITEMS	10,000	90.4	91.3	93.2	99.4	100.0	100.2	99.2	100.1	100.4	101.1
Food	2,205	86.8	88.1	90.7	97.7	100.0	100.0	99.8	99.9	100.1	100.7
Food Excl Prepared Meals	851	83.9	85.5	88.9	97.5	99.9	100.4	99.7	99.5	100.0	101.3
Prepared Meals	1,354	89.1	90.3	92.2	97.9	100.0	99.7	99.9	100.1	100.2	100.3
Clothing & Footwear	341	96.3	97.0	97.6	99.0	99.9	99.4	98.8	100.7	100.5	99.4
Housing	2,548	84.1	86.4	86.7	98.3	100.0	102.3	98.7	99.4	99.6	100.5
Transport	1,553	98.3	96.7	99.1	103.2	100.0	96.7	97.8	102.2	103.3	104.6
Communications	475	99.7	98.8	99.5	99.7	99.9	100.5	100.6	100.3	98.3	97.7
Education & Stationery	735	93.1	94.8	96.0	99.2	100.0	99.8	99.9	100.2	100.2	101.7
Health Care	586	88.4	89.2	92.9	98.0	100.0	99.9	99.7	100.1	100.2	100.7
Recreation & Others	1,557	93.1	93.8	96.8	100.3	100.0	100.8	99.9	99.2	100.0	100.2
All Items Less Accommodation	7,998	92.4	93.4	95.4	100.5	100.0	99.8	99.1	100.1	100.8	101.5
		Percentage Change Over Corresponding Period Of Previous Year									
ALL ITEMS	10,000	0.5	1.0	2.1	6.6	0.6	3.4	0.2	-0.3	-0.8	0.9
Food	2,205	1.3	1.6	2.9	7.7	2.3	4.6	2.6	1.2	0.8	0.7
Food Excl Prepared Meals	851	2.0	1.9	3.9	9.7	2.5	5.9	3.1	0.8	0.5	0.9
Prepared Meals	1,354	0.7	1.3	2.2	6.1	2.1	3.8	2.4	1.5	0.9	0.6
Clothing & Footwear	341	0.0	0.7	0.6	1.5	0.8	0.3	1.0	1.0	1.1	0.0
Housing	2,548	0.8	2.7	0.4	13.3	1.7	12.8	2.5	-1.6	-5.4	-1.7
Transport	1,553	-2.5	-1.6	2.4	4.2	-3.2	-7.0	-7.3	-1.6	3.5	8.2
Communications	475	-1.1	-1.0	0.8	0.2	0.2	0.6	0.9	0.8	-1.3	-2.8
Education & Stationery	735	2.0	1.9	1.3	3.3	0.8	0.6	0.3	1.4	1.2	1.9
Health Care	586	0.4	0.9	4.1	5.6	2.0	3.0	2.1	1.5	1.4	0.9
Recreation & Others	1,557	1.7	0.7	3.2	3.6	-0.3	1.4	-0.1	-1.2	-1.2	-0.5
All Items Less Accommodation	7,998	0.6	1.0	2.2	5.4	-0.5	0.4	-1.4	-0.8	-0.4	1.7

¹ Derived by relating expenditure on the item to the total monthly household expenditure. The expenditure values were obtained from the 2007/08 Household Expenditure Survey and updated to price level in 2009.

PRICE INDICES [TABLE A3.2]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	2006=100												
Domestic Supply Price Index	100.0	100.3	107.8	92.9	106.6	114.4	117.0	93.4	87.7	91.8	95.4	96.4	98.1
Singapore Manufactured Products Price Index	100.0	98.4	101.8	88.1	101.6	108.0	107.9	89.8	85.1	87.9	89.8	89.8	90.9
Import Price Index	100.0	98.1	101.1	93.0	100.3	103.8	106.3	94.0	91.3	92.6	94.0	94.0	94.4
Export Price Index	100.0	96.3	97.6	89.3	96.7	100.2	101.6	91.8	88.1	88.7	90.3	90.2	91.5
	Percentage Change Over Corresponding Period Of Previous Year												
Domestic Supply Price Index	5.0	0.3	7.5	-13.9	11.6	15.0	15.3	-10.8	-17.7	-19.7	-18.5	3.2	11.9
Singapore Manufactured Products Price Index	2.4	-1.6	3.4	-13.5	6.7	9.6	9.1	-11.2	-16.3	-18.6	-16.8	0.0	6.8
Import Price Index	2.9	-1.9	3.0	-8.0	4.7	6.2	7.5	-6.1	-9.0	-10.9	-11.6	0.0	3.4
Export Price Index	2.1	-3.7	1.3	-8.4	1.4	4.0	5.2	-5.4	-8.9	-11.5	-11.1	-1.7	3.8

Source: Singapore Department of Statistics

DOMESTIC SUPPLY PRICE INDEX [TABLE A3.3]

	Weights ¹					2008				2009				2010
		2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
		2006=100												
ALL ITEMS	10,000	100.0	100.3	107.8	92.9	106.6	114.4	117.0	93.4	87.7	91.8	95.4	96.4	98.1
Food	308	100.0	106.5	117.4	116.7	113.9	115.3	120.0	120.3	117.8	115.2	116.6	117.3	120.9
Beverages & Tobacco	54	100.0	98.6	98.6	100.5	98.3	98.5	98.5	99.2	100.5	100.2	100.3	101.1	101.0
Crude Materials	43	100.0	123.8	133.3	101.8	127.1	138.0	145.9	122.3	109.8	99.9	98.8	98.6	101.6
Mineral Fuels	2,855	100.0	105.6	133.6	88.7	131.3	158.5	160.8	83.6	68.1	85.0	97.7	104.0	107.0
Animal & Vegetable Oils	27	100.0	110.5	135.4	111.4	127.8	143.9	140.3	129.4	106.4	111.6	115.0	112.5	115.1
Chemicals & Chemical Products	1,373	100.0	102.7	106.2	93.6	104.7	107.5	115.4	97.4	89.0	93.1	96.5	95.7	100.9
Manufactured Goods	807	100.0	107.7	115.3	103.7	110.2	114.6	119.8	116.7	107.1	102.9	103.0	102.0	104.2
Machinery & Equipment	3,786	100.0	93.1	87.9	89.3	88.2	86.4	87.0	89.9	91.8	89.9	88.5	86.9	86.2
Miscellaneous Manufactures	747	100.0	99.4	99.9	102.1	100.3	98.4	99.1	101.8	103.4	101.9	101.2	101.8	102.7
		Percentage Change Over Corresponding Period Of Previous Year												
ALL ITEMS	10,000	5.0	0.3	7.5	-13.9	11.6	15.0	15.3	-10.8	-17.7	-19.7	-18.5	3.2	11.9
Food	308	0.6	6.5	10.2	-0.6	12.2	10.3	10.0	8.3	3.4	-0.1	-2.8	-2.5	2.7
Beverages & Tobacco	54	0.2	-1.4	0.0	1.9	0.0	-0.4	-0.8	1.1	2.2	1.7	1.8	1.9	0.5
Crude Materials	43	14.7	23.8	7.7	-23.7	8.1	9.7	15.7	-2.8	-13.6	-27.6	-32.3	-19.4	-7.5
Mineral Fuels	2,855	15.7	5.6	26.5	-33.6	49.7	56.1	47.6	-32.7	-48.1	-46.4	-39.2	24.3	57.2
Animal & Vegetable Oils	27	0.9	10.5	22.5	-17.7	21.9	33.4	24.7	10.8	-16.8	-22.4	-18.1	-13.1	8.2
Chemicals & Chemical Products	1,373	6.1	2.7	3.5	-11.9	3.6	5.1	11.3	-6.1	-15.0	-13.3	-16.3	-1.7	13.4
Manufactured Goods	807	3.7	7.7	7.1	-10.1	5.4	5.2	9.5	8.2	-2.8	-10.2	-14.1	-12.6	-2.7
Machinery & Equipment	3,786	-2.7	-6.9	-5.6	1.6	-7.8	-8.2	-6.1	-0.2	4.2	4.0	1.7	-3.4	-6.2
Miscellaneous Manufactures	747	1.3	-0.6	0.5	2.2	0.5	-0.5	-0.4	2.4	3.1	3.6	2.1	0.0	-0.7

¹The weights refer to 2006 distribution pattern of retained imports and locally manufactured goods sold in the domestic market and are used in the computation of the indices from 2006 onwards.

Source: Singapore Department of Statistics

EXCHANGE RATES [TABLE A4.1]

	2006	2007	2008	2009	2008				2009				2010
					I	II	III	IV	I	II	III	IV	I
SINGAPORE DOLLAR PER	Average For Period												
US Dollar	1.5889	1.5071	1.4148	1.4545	1.4093	1.3662	1.3968	1.4869	1.5120	1.4728	1.4388	1.3944	1.4029
Malaysian Ringgit	0.4331	0.4384	0.4247	0.4126	0.4368	0.4253	0.4183	0.4185	0.4171	0.4148	0.4087	0.4099	0.4161
Euro	1.9952	2.0638	2.0771	2.0242	2.1127	2.1345	2.1008	1.9606	1.9736	2.0053	2.0565	2.0614	1.9436
Pound Sterling	2.9261	3.0161	2.6162	2.2737	2.7881	2.6921	2.6432	2.3414	2.1746	2.2798	2.3609	2.2795	2.1918
100 Japanese Yen	1.3667	1.2806	1.3738	1.5562	1.3395	1.3071	1.2991	1.5494	1.6178	1.5147	1.5386	1.5538	1.5476
100 Korean Won	0.1664	0.1622	0.1306	0.1143	0.1475	0.1343	0.1313	0.1094	0.1071	0.1145	0.1161	0.1194	0.1226
100 New Taiwan Dollar	4.8870	4.5870	4.4874	4.4023	4.4731	4.4886	4.4769	4.5111	4.4529	4.4499	4.3890	4.3176	4.3961
Hong Kong Dollar	0.2045	0.1932	0.1817	0.1876	0.1808	0.1752	0.1791	0.1918	0.1950	0.1900	0.1856	0.1799	0.1807
Australian Dollar	1.1967	1.2624	1.2016	1.1473	1.2779	1.2890	1.2398	0.9997	1.0046	1.1177	1.1980	1.2690	1.2679
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	4.8	5.4	6.5	-2.7	3.2	3.2	-2.2	-6.1	-1.7	2.7	2.4	3.2	-0.6
Malaysian Ringgit	1.5	-1.2	3.2	2.9	-0.8	2.7	1.7	0.0	0.3	0.6	1.5	-0.3	-1.5
Euro	3.8	-3.3	-0.6	2.6	-0.2	-1.0	1.6	7.2	-0.7	-1.6	-2.5	-0.2	6.1
Pound Sterling	3.5	-3.0	15.3	15.1	6.7	3.6	1.9	12.9	7.7	-4.6	-3.4	3.6	4.0
Japanese Yen	10.8	6.7	-6.8	-11.7	-3.9	2.5	0.6	-16.2	-4.2	6.8	-1.6	-1.0	0.4
Korean Won	-2.3	2.6	24.2	14.3	7.0	9.8	2.3	20.0	2.1	-6.5	-1.4	-2.8	-2.6
New Taiwan Dollar	5.9	6.5	2.2	1.9	0.2	-0.3	0.3	-0.8	1.3	0.1	1.4	1.7	-1.8
Hong Kong Dollar	4.6	5.9	6.3	-3.1	3.4	3.2	-2.2	-6.6	-1.6	2.6	2.4	3.2	-0.4
Australian Dollar	6.0	-5.2	5.1	4.7	1.3	-0.9	4.0	24.0	-0.5	-10.1	-6.7	-5.6	0.1

Source: Monetary Authority of Singapore

EXCHANGE RATES - Cont'd [TABLE A4.1]

	2006	2007	2008	2009	2008				2009				2010
					I	II	III	IV	I	II	III	IV	I
SINGAPORE DOLLAR PER	End Of Period												
US Dollar	1.5336	1.4412	1.4392	1.4034	1.3799	1.3616	1.4314	1.4392	1.5194	1.4498	1.4141	1.4034	1.4028
Malaysian Ringgit	0.4343	0.4359	0.4155	0.4097	0.4326	0.4168	0.4140	0.4155	0.4166	0.4116	0.4069	0.4097	0.4285
Euro	2.0176	2.1252	2.0258	2.0163	2.1807	2.1493	2.0558	2.0258	2.0153	2.0464	2.0674	2.0163	1.8789
Pound Sterling	3.0102	2.8798	2.0769	2.2541	2.7529	2.7142	2.5775	2.0769	2.1771	2.4129	2.2662	2.2541	2.1143
100 Japanese Yen	1.2887	1.2871	1.5924	1.5194	1.3814	1.2819	1.3732	1.5924	1.5450	1.5115	1.5752	1.5194	1.5016
100 Korean Won	0.1649	0.1540	0.1143	0.1204	0.1390	0.1304	0.1178	0.1143	0.1096	0.1134	0.1199	0.1204	0.1238
100 New Taiwan Dollar	4.7071	4.4404	4.3887	4.3656	4.5375	4.4846	4.4343	4.3887	4.4741	4.4128	4.3963	4.3656	4.4163
Hong Kong Dollar	0.1973	0.1847	0.1857	0.1810	0.1773	0.1745	0.1843	0.1857	0.1960	0.1871	0.1825	0.1810	0.1807
Australian Dollar	1.2132	1.2707	0.9959	1.2567	1.2658	1.3101	1.1445	0.9959	1.0463	1.1761	1.2431	1.2567	1.2830
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	8.5	6.4	0.1	2.6	4.4	1.3	-4.9	-0.5	-5.3	4.8	2.5	0.8	0.0
Malaysian Ringgit	1.4	-0.4	4.9	1.4	0.8	3.8	0.7	-0.4	-0.3	1.2	1.2	-0.7	-4.4
Euro	-2.1	-5.1	4.9	0.5	-2.5	1.5	4.5	1.5	0.5	-1.5	-1.0	2.5	7.3
Pound Sterling	-4.6	4.5	38.7	-7.9	4.6	1.4	5.3	24.1	-4.6	-9.8	6.5	0.5	6.6
Japanese Yen	10.1	0.1	-19.2	4.8	-6.8	7.8	-6.6	-13.8	3.1	2.2	-4.0	3.7	1.2
Korean Won	-0.2	7.1	34.7	-5.1	10.8	6.6	10.7	3.1	4.3	-3.4	-5.4	-0.4	-2.7
New Taiwan Dollar	7.7	6.0	1.2	0.5	-2.1	1.2	1.1	1.0	-1.9	1.4	0.4	0.7	-1.1
Hong Kong Dollar	8.8	6.8	-0.5	2.6	4.2	1.6	-5.3	-0.8	-5.3	4.8	2.5	0.8	0.2
Australian Dollar	0.6	-4.5	27.6	-20.8	0.4	-3.4	14.5	14.9	-4.8	-11.0	-5.4	-1.1	-2.0

Source: Monetary Authority of Singapore

INTEREST RATES (At End Of Period) [TABLE A5.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Per Cent Per Annum												
3 - Month Treasury Bill Rate ¹	3.10	2.00	0.57	0.55	0.83	0.51	1.65	0.57	0.34	0.24	0.34	0.55	0.34
3 - Month Interbank Rate ²	3.44	2.38	1.00	0.69	1.31	1.19	1.88	1.00	0.69	0.69	0.69	0.69	0.69
3 - Month US\$ SIBOR Rate	5.36	4.73	1.44	0.25	2.72	2.81	3.90	1.44	1.20	0.60	0.30	0.25	0.29
Banks' Rates ³													
Prime Lending Rate	5.33	5.33	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38
Fixed Deposits													
3 Months	0.57	0.51	0.39	0.25	0.42	0.41	0.41	0.39	0.32	0.27	0.26	0.25	0.22
6 Months	0.67	0.62	0.51	0.34	0.52	0.53	0.53	0.51	0.37	0.34	0.34	0.34	0.31
12 Months	0.88	0.83	0.70	0.53	0.71	0.73	0.73	0.70	0.58	0.54	0.53	0.53	0.51
Savings Deposits	0.25	0.25	0.22	0.15	0.24	0.23	0.23	0.22	0.20	0.17	0.16	0.15	0.14
Finance Companies' Rates ⁴													
Fixed Deposits - 3 Months	1.00	0.70	0.46	0.25	0.50	0.48	0.48	0.46	0.36	0.25	0.25	0.25	0.22
Savings Deposits	0.33	0.33	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25

¹ Closing bid rates quoted by SGS primary dealers.

² Closing offer rates.

³ Refer to the average quoted by 10 leading banks.

⁴ Refer to the average quoted by 10 leading finance companies.

Source: Monetary Authority of Singapore

EXTERNAL TRADE [TABLE A6.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL TRADE AT CURRENT PRICES	810,483.3	846,607.4	927,654.8	747,417.4	228,632.4	243,278.4	252,604.6	203,139.4	165,338.5	177,927.1	198,667.5	205,484.3	209,837.7
Imports	378,924.1	395,979.7	450,892.6	356,299.2	109,942.1	118,500.4	122,404.5	100,045.6	79,607.3	84,835.9	94,501.3	97,354.7	99,916.0
Exports	431,559.2	450,627.7	476,762.2	391,118.2	118,690.3	124,778.0	130,200.1	103,093.8	85,731.2	93,091.1	104,166.2	108,129.6	109,921.7
Domestic Exports	227,378.0	234,903.1	247,618.0	200,003.1	61,960.3	64,310.5	69,358.6	51,988.5	42,681.8	47,015.7	54,242.8	56,062.9	56,321.7
Oil	59,604.6	63,271.1	89,526.2	58,655.0	19,496.1	25,071.6	28,840.9	16,117.6	11,099.7	13,454.1	16,866.9	17,234.3	17,416.4
Non-oil	167,773.4	171,632.0	158,091.8	141,348.2	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,375.9	38,828.6	38,905.3
Re-Exports	204,181.2	215,724.7	229,144.2	191,115.0	56,730.0	60,467.5	60,841.5	51,105.3	43,049.4	46,075.4	49,923.5	52,066.7	53,600.0
TOTAL TRADE AT 2006 PRICES	810,483.3	866,746.4	919,588.9	814,291.0	229,467.7	233,715.3	237,676.8	218,729.1	186,802.1	195,173.5	212,636.1	219,679.4	222,282.6
Imports	378,924.1	403,343.5	442,217.5	385,902.8	108,720.7	112,497.7	112,991.2	108,007.9	90,551.0	92,632.8	100,088.1	102,630.8	104,634.0
Exports	431,559.2	463,402.8	477,371.5	428,388.2	120,747.0	121,217.7	124,685.6	110,721.2	96,251.1	102,540.7	112,547.9	117,048.5	117,648.6
Domestic Exports	227,378.0	239,230.3	237,138.9	220,160.1	60,990.3	58,703.0	61,633.2	55,812.3	49,323.0	52,403.4	58,357.0	60,076.6	59,085.7
Oil	59,604.6	58,871.0	63,851.1	62,917.5	14,654.0	15,160.6	17,138.7	16,897.7	14,747.4	15,172.4	16,812.0	16,185.7	15,642.2
Non-oil	167,773.4	180,359.3	173,287.8	157,242.5	46,336.3	43,542.3	44,494.5	38,914.7	34,575.5	37,231.1	41,545.0	43,890.9	43,443.4
Re-Exports	204,181.2	224,172.5	240,232.6	208,228.1	59,756.7	62,514.7	63,052.4	54,908.8	46,928.1	50,137.3	54,190.9	56,971.9	58,563.0
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL TRADE AT CURRENT PRICES	13.2	4.5	9.6	-19.4	16.1	17.1	16.4	-9.6	-27.7	-26.9	-21.4	1.2	26.9
Imports	13.7	4.5	13.9	-21.0	21.5	21.4	22.2	-7.1	-27.6	-28.4	-22.8	-2.7	25.5
Exports	12.8	4.4	5.8	-18.0	11.5	13.2	11.4	-12.0	-27.8	-25.4	-20.0	4.9	28.2
Domestic Exports	9.6	3.3	5.4	-19.2	12.7	11.2	14.5	-15.5	-31.1	-26.9	-21.8	7.8	32.0
Oil	12.9	6.2	41.5	-34.5	52.6	53.4	77.4	-10.0	-43.1	-46.3	-41.5	6.9	56.9
Non-oil	8.5	2.3	-7.9	-10.6	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8	8.2	23.2
Re-Exports	16.6	5.7	6.2	-16.6	10.3	15.5	8.1	-8.1	-24.1	-23.8	-17.9	1.9	24.5
TOTAL TRADE AT 2006 PRICES	11.2	6.9	6.1	-11.5	11.4	9.7	7.6	-3.5	-18.6	-16.5	-10.5	0.4	19.0
Imports	11.0	6.4	9.6	-12.7	14.6	12.8	11.6	0.5	-16.7	-17.7	-11.4	-5.0	15.6
Exports	11.4	7.4	3.0	-10.3	8.6	7.0	4.2	-7.2	-20.3	-15.4	-9.7	5.7	22.2
Domestic Exports	6.4	5.2	-0.9	-7.2	5.6	-0.6	0.5	-8.6	-19.1	-10.7	-5.3	7.6	19.8
Oil	-2.8	-1.2	8.5	-1.5	4.0	-3.8	16.0	18.8	0.6	0.1	-1.9	-4.2	6.1
Non-oil	10.2	7.5	-3.9	-9.3	6.1	0.6	-4.4	-17.0	-25.4	-14.5	-6.6	12.8	25.6
Re-Exports	17.4	9.8	7.2	-13.3	11.9	15.3	8.1	-5.6	-21.5	-19.8	-14.1	3.8	24.8

Source: International Enterprise Singapore

IMPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.2]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	378,924.1	395,979.7	450,892.6	356,299.2	109,942.1	118,500.4	122,404.5	100,045.6	79,607.3	84,835.9	94,501.3	97,354.7	99,916.0
Oil	74,644.6	83,366.9	128,791.8	89,000.6	29,457.8	36,110.5	38,092.8	25,130.7	18,626.2	20,406.9	25,065.2	24,902.4	28,384.3
Non-Oil	304,279.5	312,612.8	322,100.8	267,298.6	80,484.3	82,389.9	84,311.7	74,914.9	60,981.0	64,429.1	69,436.1	72,452.4	71,531.7
Food, Beverages & Tobacco	9,115.4	10,419.9	11,538.4	10,797.5	2,647.3	2,883.9	3,120.3	2,886.9	2,402.7	2,559.6	2,793.7	3,041.5	2,778.4
Crude Materials	2,630.0	2,837.9	3,365.5	3,593.1	802.3	801.7	925.2	836.2	863.6	961.0	952.1	816.4	771.5
Animal & Vegetable Oils	514.8	672.8	1,014.3	705.4	246.4	270.6	300.9	196.4	145.6	182.2	181.4	196.2	183.5
Chemicals & Chemical Products	22,694.6	23,918.7	23,723.4	21,443.5	5,875.6	5,988.4	6,572.6	5,286.7	3,949.5	5,050.8	5,965.7	6,477.5	6,777.4
Manufactured Goods	27,932.7	30,715.2	35,019.9	26,079.1	8,016.0	8,950.7	9,729.2	8,324.0	6,465.7	6,244.1	6,631.3	6,737.9	6,171.9
Machinery & Transport Equipment	207,371.6	208,406.5	210,231.6	170,766.6	53,755.2	54,323.2	54,144.7	48,008.6	39,122.0	41,809.9	44,540.3	45,294.3	45,585.6
Miscellaneous Manufactured Articles	27,692.6	29,238.5	29,073.9	24,810.3	6,860.0	7,141.0	7,705.9	7,367.1	5,342.0	5,839.7	6,516.6	7,112.1	6,723.7
Miscellaneous Transaction Articles	6,327.8	6,403.3	8,133.8	9,103.1	2,281.6	2,030.4	1,812.9	2,008.9	2,690.0	1,781.7	1,854.9	2,776.5	2,539.7
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	13.7	4.5	13.9	-21.0	21.5	21.4	22.2	-7.1	-27.6	-28.4	-22.8	-2.7	25.5
Oil	26.2	11.7	54.5	-30.9	75.6	69.4	87.5	0.7	-36.8	-43.5	-34.2	-0.9	52.4
Non-Oil	11.0	2.7	3.0	-17.0	9.1	8.0	5.6	-9.4	-24.2	-21.8	-17.6	-3.3	17.3
Food, Beverages & Tobacco	2.8	14.3	10.7	-6.4	13.4	13.7	15.7	1.2	-9.2	-11.2	-10.5	5.4	15.6
Crude Materials	20.1	7.9	18.6	6.8	29.0	12.0	20.9	13.8	7.6	19.9	2.9	-2.4	-10.7
Animal & Vegetable Oils	7.4	30.7	50.8	-30.5	77.4	71.2	73.2	-2.8	-40.9	-32.7	-39.7	-0.1	26.1
Chemicals & Chemical Products	9.4	5.4	-0.8	-9.6	7.7	-2.4	9.3	-16.3	-32.8	-15.7	-9.2	22.5	71.6
Manufactured Goods	11.6	10.0	14.0	-25.5	13.0	16.8	21.1	5.1	-19.3	-30.2	-31.8	-19.1	-4.5
Machinery & Transport Equipment	11.5	0.5	0.9	-18.8	7.3	7.5	2.4	-12.6	-27.2	-23.0	-17.7	-5.7	16.5
Miscellaneous Manufactured Articles	4.4	5.6	-0.6	-14.7	5.2	0.8	2.3	-9.1	-22.1	-18.2	-15.4	-3.5	25.9
Miscellaneous Transaction Articles	50.1	1.2	27.0	11.9	55.4	37.6	1.7	19.7	17.9	-12.3	2.3	38.2	-5.6

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

EXPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.3]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	431,559.2	450,627.7	476,762.2	391,118.2	118,690.3	124,778.0	130,200.1	103,093.8	85,731.2	93,091.1	104,166.2	108,129.6	109,921.7
Oil	70,552.7	79,723.8	115,478.5	78,398.0	25,511.7	34,102.9	35,415.4	20,448.6	15,122.3	18,574.1	21,851.6	22,849.9	25,047.2
Non-Oil	361,006.6	370,903.9	361,283.6	312,720.2	93,178.6	90,675.1	94,784.7	82,645.2	70,608.9	74,517.0	82,314.6	85,279.6	84,874.5
Food, Beverages & Tobacco	6,291.3	7,112.4	7,827.2	7,542.7	1,838.6	1,909.7	1,995.7	2,083.2	1,640.5	1,747.5	1,963.1	2,191.6	1,838.1
Crude Materials	2,798.1	2,887.9	3,041.6	2,265.6	821.0	816.2	849.7	554.7	516.0	561.2	614.5	573.9	651.5
Animal & Vegetable Oils	454.8	552.6	888.7	593.0	206.1	210.9	272.2	199.6	134.0	144.7	154.4	159.8	155.7
Chemicals & Chemical Products	49,070.2	55,615.3	48,514.1	46,597.9	13,479.4	12,864.4	12,655.8	9,514.5	10,197.1	11,591.3	12,291.9	12,517.7	12,977.5
Manufactured Goods	18,495.8	21,889.8	22,331.0	16,835.5	5,341.7	6,095.6	5,990.1	4,903.6	4,149.9	4,522.2	4,317.8	3,845.7	4,244.3
Machinery & Transport Equipment	249,240.5	247,655.1	242,702.0	203,294.9	62,065.0	60,315.6	63,915.9	56,405.6	45,036.5	47,769.7	54,159.0	56,329.7	55,269.9
Miscellaneous Manufactured Articles	28,273.1	29,159.1	29,885.4	27,501.7	7,678.6	7,075.1	7,703.1	7,428.7	6,210.2	6,713.3	7,310.8	7,267.4	7,558.5
Miscellaneous Transaction Articles	6,382.7	6,031.9	6,093.7	8,088.9	1,748.4	1,387.6	1,402.2	1,555.4	2,724.6	1,467.2	1,503.1	2,393.9	2,179.1
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	12.8	4.4	5.8	-18.0	11.5	13.2	11.4	-12.0	-27.8	-25.4	-20.0	4.9	28.2
Oil	22.9	13.0	44.8	-32.1	59.4	64.2	75.0	-10.0	-40.7	-45.5	-38.3	11.7	65.6
Non-Oil	11.0	2.7	-2.6	-13.4	3.0	1.4	-1.9	-12.5	-24.2	-17.8	-13.2	3.2	20.2
Food, Beverages & Tobacco	6.3	13.1	10.1	-3.6	7.5	17.7	9.1	6.8	-10.8	-8.5	-1.6	5.2	12.0
Crude Materials	24.0	3.2	5.3	-25.5	16.9	11.5	14.7	-22.2	-37.1	-31.2	-27.7	3.5	26.3
Animal & Vegetable Oils	7.6	21.5	60.8	-33.3	60.8	57.8	86.2	37.9	-35.0	-31.4	-43.3	-19.9	16.2
Chemicals & Chemical Products	12.5	13.3	-12.8	-3.9	-4.8	-6.5	-9.3	-30.8	-24.4	-9.9	-2.9	31.6	27.3
Manufactured Goods	5.7	18.3	2.0	-24.6	2.2	15.8	4.6	-13.5	-22.3	-25.8	-27.9	-21.6	2.3
Machinery & Transport Equipment	10.8	-0.6	-2.0	-16.2	3.4	1.7	-1.6	-11.0	-27.4	-20.8	-15.3	-0.1	22.7
Miscellaneous Manufactured Articles	8.5	3.1	2.5	-8.0	11.7	-2.2	0.4	0.7	-19.1	-5.1	-5.1	-2.2	21.7
Miscellaneous Transaction Articles	45.6	-5.5	1.0	32.7	8.2	0.6	-12.6	8.5	55.8	5.7	7.2	53.9	-20.0

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

DOMESTIC EXPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.4]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	227,378.0	234,903.1	247,618.0	200,003.1	61,960.3	64,310.5	69,358.6	51,988.5	42,681.8	47,015.7	54,242.8	56,062.9	56,321.7
Oil	59,604.6	63,271.1	89,526.2	58,655.0	19,496.1	25,071.6	28,840.9	16,117.6	11,099.7	13,454.1	16,866.9	17,234.3	17,416.4
Non-Oil	167,773.4	171,632.0	158,091.8	141,348.2	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,375.9	38,828.6	38,905.3
Food, Beverages & Tobacco	2,795.8	3,048.6	3,593.7	3,541.6	827.0	875.7	929.2	961.8	782.9	835.0	962.6	961.0	906.1
Chemicals & Chemical Products	39,544.0	45,046.5	37,588.8	36,821.2	10,743.3	9,991.9	9,670.3	7,183.3	8,137.4	9,180.6	9,749.0	9,754.3	10,087.7
Manufactured Goods	6,526.3	7,233.5	7,359.6	5,443.1	1,883.9	1,922.2	1,894.5	1,659.0	1,262.1	1,343.4	1,428.0	1,409.6	1,516.0
Machinery & Transport Equipment	100,116.3	95,517.8	88,796.4	75,985.9	23,310.0	21,378.2	22,884.7	21,223.5	16,960.5	17,529.4	20,080.3	21,415.8	20,806.7
Office Machinery	29,218.9	26,105.2	24,981.8	20,072.0	6,628.2	6,227.2	6,146.4	5,980.0	4,321.8	4,545.5	5,496.7	5,708.0	5,307.1
Industrial & Non-Electrical Machinery	10,283.8	11,687.7	11,522.9	10,649.1	2,893.1	2,935.5	2,987.5	2,706.9	2,686.6	2,392.3	2,695.7	2,874.4	2,768.0
Telecommunication Apparatus	11,687.6	9,512.6	5,454.0	3,532.6	1,617.3	1,465.7	1,263.4	1,107.6	893.5	783.6	943.0	912.5	712.4
Electrical Machinery & Generators	46,519.7	44,864.0	41,338.6	35,231.6	10,806.7	9,903.5	10,938.7	9,689.7	7,676.2	8,252.3	9,145.5	10,157.6	10,900.2
Ships & Other Transport Equipment	2,406.4	3,348.2	5,499.1	6,500.7	1,364.8	846.4	1,548.5	1,739.4	1,382.4	1,555.7	1,799.4	1,763.2	1,119.1
Miscellaneous Manufactured Articles	15,196.1	16,582.2	15,902.7	15,154.6	4,302.4	3,811.5	3,845.4	3,943.4	3,377.5	3,680.6	4,091.6	4,004.9	4,366.7
Others	3,594.9	4,203.5	4,850.5	4,401.8	1,397.5	1,259.4	1,293.7	899.9	1,061.7	992.7	1,064.4	1,283.1	1,222.0
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	9.6	3.3	5.4	-19.2	12.7	11.2	14.5	-15.5	-31.1	-26.9	-21.8	7.8	32.0
Oil	12.9	6.2	41.5	-34.5	52.6	53.4	77.4	-10.0	-43.1	-46.3	-41.5	6.9	56.9
Non-Oil	8.5	2.3	-7.9	-10.6	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8	8.2	23.2
Food, Beverages & Tobacco	6.7	9.0	17.9	-1.5	16.7	22.1	16.6	16.5	-5.3	-4.7	3.6	-0.1	15.7
Chemicals & Chemical Products	14.5	13.9	-16.6	-2.0	-8.3	-10.1	-13.9	-34.5	-24.3	-8.1	0.8	35.8	24.0
Manufactured Goods	19.0	10.8	1.7	-26.0	8.3	9.7	2.9	-12.7	-33.0	-30.1	-24.6	-15.0	20.1
Machinery & Transport Equipment	5.0	-4.6	-7.0	-14.4	0.7	-5.6	-8.5	-14.1	-27.2	-18.0	-12.3	0.9	22.7
Office Machinery	-16.0	-10.7	-4.3	-19.7	1.0	-2.4	-6.9	-8.9	-34.8	-27.0	-10.6	-4.5	22.8
Industrial & Non-Electrical Machinery	13.1	13.7	-1.4	-7.6	12.1	-0.4	-4.1	-11.1	-7.1	-18.5	-9.8	6.2	3.0
Telecommunication Apparatus	19.0	-18.6	-42.7	-35.2	-28.9	-30.4	-53.5	-54.1	-44.8	-46.5	-25.4	-17.6	-20.3
Electrical Machinery & Generators	19.7	-3.6	-7.9	-14.8	-0.3	-5.8	-8.2	-16.5	-29.0	-16.7	-16.4	4.8	42.0
Ships & Other Transport Equipment	-12.2	39.1	64.2	18.2	54.3	19.2	129.9	61.0	1.3	83.8	16.2	1.4	-19.1
Miscellaneous Manufactured Articles	7.8	9.1	-4.1	-4.7	8.6	-10.3	-11.0	-2.6	-21.5	-3.4	6.4	1.6	29.3
Others	37.7	16.9	15.4	-9.3	49.8	24.1	18.4	-22.6	-24.0	-21.2	-17.7	42.6	15.1

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

NON-OIL DOMESTIC EXPORTS BY MAJOR PRODUCTS AT CURRENT PRICES [TABLE A6.5]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	167,773.4	171,632.0	158,091.8	141,348.2	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,375.9	38,828.6	38,905.3
Electronics	78,583.1	71,378.1	63,056.8	51,732.8	16,769.2	15,517.7	16,036.4	14,733.6	11,353.0	11,926.4	13,745.3	14,708.1	14,731.2
Integrated Circuits	25,912.8	22,371.7	20,902.1	19,082.5	5,372.2	4,913.1	5,403.6	5,213.3	4,288.0	4,443.3	4,945.2	5,406.0	5,620.2
Parts of PCs	15,881.4	15,505.8	14,536.3	11,880.9	3,663.0	3,554.1	3,886.5	3,432.7	2,500.8	2,592.0	3,335.4	3,452.7	3,009.2
Disk Drives	9,323.1	7,359.7	7,108.4	5,432.6	2,102.5	1,749.1	1,522.5	1,734.3	1,162.3	1,259.3	1,422.9	1,588.1	1,603.7
Personal Computers	1,181.5	1,327.6	1,335.4	1,219.7	362.5	344.8	311.6	316.6	297.3	286.3	323.5	312.6	339.2
Telecom Equipment	6,792.7	4,601.8	2,858.0	1,298.9	1,017.8	817.0	547.0	476.1	380.8	280.9	320.2	317.1	283.5
Others	19,491.6	20,211.5	16,316.6	12,818.1	4,251.2	4,139.6	4,365.2	3,560.6	2,723.8	3,064.6	3,398.1	3,631.6	3,875.5
Non-Electronics	89,190.3	100,253.9	95,035.0	89,615.4	25,695.1	23,721.3	24,481.3	21,137.4	20,229.1	21,635.2	23,630.6	24,120.5	24,174.2
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	8.5	2.3	-7.9	-10.6	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8	8.2	23.2
Electronics	4.3	-9.2	-11.7	-18.0	-4.2	-7.8	-14.9	-19.0	-32.3	-23.1	-14.3	-0.2	29.8
Integrated Circuits	18.4	-13.7	-6.6	-8.7	-5.2	-11.5	-7.6	-1.7	-20.2	-9.6	-8.5	3.7	31.1
Parts of PCs	-1.3	-2.4	-6.3	-18.3	-4.6	-9.2	-0.1	-11.1	-31.7	-27.1	-14.2	0.6	20.3
Disk Drives	-30.7	-21.1	-3.4	-23.6	7.4	1.6	-19.5	-3.0	-44.7	-28.0	-6.5	-8.4	38.0
Personal Computers	-7.9	12.4	0.6	-8.7	37.4	21.7	-14.1	-24.3	-18.0	-17.0	3.8	-1.3	14.1
Telecom Equipment	31.3	-32.3	-37.9	-54.6	-26.2	-29.3	-50.2	-50.8	-62.6	-65.6	-41.5	-33.4	-25.6
Others	11.8	3.7	-19.3	-21.4	-3.5	-1.6	-24.0	-39.2	-35.9	-26.0	-22.2	2.0	42.3
Non-Electronics	12.4	12.4	-5.2	-5.7	4.1	-3.9	-3.9	-16.8	-21.3	-8.8	-3.5	14.1	19.5

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

RE-EXPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.6]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	204,181.2	215,724.7	229,144.2	191,115.0	56,730.0	60,467.5	60,841.5	51,105.3	43,049.4	46,075.4	49,923.5	52,066.7	53,600.0
Oil	10,948.0	16,452.8	25,952.4	19,743.1	6,015.6	9,031.3	6,574.5	4,331.0	4,022.7	5,120.0	4,984.7	5,615.7	7,630.8
Non-Oil	193,233.2	199,271.9	203,191.8	171,372.0	50,714.4	51,436.2	54,267.0	46,774.3	39,026.8	40,955.4	44,938.7	46,451.0	45,969.2
Food, Beverages & Tobacco	3,495.5	4,063.8	4,233.5	4,001.2	1,011.5	1,034.0	1,066.6	1,121.4	857.6	912.5	1,000.5	1,230.5	931.9
Chemicals & Chemical Products	9,526.2	10,568.7	10,925.2	9,776.7	2,736.0	2,872.5	2,985.5	2,331.2	2,059.7	2,410.7	2,542.9	2,763.4	2,889.8
Manufactured Goods	11,969.5	14,656.3	14,971.4	11,392.4	3,457.8	4,173.4	4,095.7	3,244.5	2,887.8	3,178.7	2,889.8	2,436.2	2,728.3
Machinery & Transport Equipment	149,124.2	152,137.3	153,905.6	127,309.0	38,755.0	38,937.3	41,031.2	35,182.1	28,076.0	30,240.3	34,078.8	34,913.9	34,463.2
Office Machinery	21,911.5	21,899.5	21,704.4	16,203.9	5,446.6	5,388.2	5,817.1	5,052.5	3,606.2	3,651.8	4,120.1	4,825.8	4,592.9
Industrial & Non-Electrical Machinery	13,276.7	14,755.5	16,488.0	14,350.3	3,917.9	4,048.4	4,466.4	4,055.3	3,493.3	3,608.7	3,613.3	3,635.1	3,532.4
Telecommunication Apparatus	16,829.8	17,340.2	16,126.9	10,368.0	4,149.5	4,352.8	4,316.7	3,308.0	2,673.9	2,392.5	2,625.0	2,676.7	2,618.9
Electrical Machinery & Generators	89,945.6	89,973.5	90,929.0	78,662.0	23,069.9	22,996.2	24,281.9	20,580.9	16,327.1	18,757.6	21,571.8	22,005.4	21,936.0
Ships & Other Transport Equipment	7,160.7	8,168.6	8,657.3	7,724.7	2,171.1	2,151.8	2,149.1	2,185.4	1,975.5	1,829.8	2,148.5	1,771.0	1,783.0
Miscellaneous Manufactured Articles	13,077.0	12,576.9	13,982.7	12,347.0	3,376.2	3,263.5	3,857.7	3,485.2	2,832.7	3,032.7	3,219.2	3,262.5	3,191.8
Others	6,040.8	5,269.0	5,173.5	6,545.7	1,378.0	1,155.3	1,230.4	1,409.8	2,313.0	1,180.5	1,207.6	1,844.6	1,764.2
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	16.6	5.7	6.2	-16.6	10.3	15.5	8.1	-8.1	-24.1	-23.8	-17.9	1.9	24.5
Oil	137.2	50.3	57.7	-23.9	86.4	104.0	65.2	-10.2	-33.1	-43.3	-24.2	29.7	89.7
Non-Oil	13.4	3.1	2.0	-15.7	5.2	7.3	3.7	-8.0	-23.0	-20.4	-17.2	-0.7	17.8
Food, Beverages & Tobacco	6.0	16.3	4.2	-5.5	0.9	14.3	3.4	-0.3	-15.2	-11.7	-6.2	9.7	8.7
Chemicals & Chemical Products	4.9	10.9	3.4	-10.5	12.2	9.1	10.0	-16.2	-24.7	-16.1	-14.8	18.5	40.3
Manufactured Goods	-0.4	22.4	2.1	-23.9	-0.9	18.8	5.4	-13.9	-16.5	-23.8	-29.4	-24.9	-5.5
Machinery & Transport Equipment	15.0	2.0	1.2	-17.3	5.1	6.2	2.8	-9.0	-27.6	-22.3	-16.9	-0.8	22.7
Office Machinery	15.9	-0.1	-0.9	-25.3	-0.7	-7.3	7.7	-2.9	-33.8	-32.2	-29.2	-4.5	27.4
Industrial & Non-Electrical Machinery	2.4	11.1	11.7	-13.0	13.4	12.3	13.7	7.7	-10.8	-10.9	-19.1	-10.4	1.1
Telecommunication Apparatus	4.3	3.0	-7.0	-35.7	-0.4	3.5	-5.2	-25.1	-35.6	-45.0	-39.2	-19.1	-2.1
Electrical Machinery & Generators	18.7	0.0	1.1	-13.5	6.2	8.8	2.8	-12.4	-29.2	-18.4	-11.2	6.9	34.4
Ships & Other Transport Equipment	21.5	14.1	6.0	-10.8	6.3	13.0	-11.6	22.2	-9.0	-15.0	0.0	-19.0	-9.7
Miscellaneous Manufactured Articles	9.5	-3.8	11.2	-11.7	15.9	9.4	15.2	4.7	-16.1	-7.1	-16.6	-6.4	12.7
Others	35.7	-12.8	-1.8	26.5	-8.9	-6.0	-12.0	24.9	67.9	2.2	-1.9	30.8	-23.7

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

NON-OIL DOMESTIC EXPORTS BY MAJOR MARKETS AT CURRENT PRICES [TABLE A6.7]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	167,773.4	171,632.0	158,091.8	141,348.2	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,375.9	38,828.6	38,905.3
EU	30,133.5	29,830.5	24,265.1	20,544.6	6,932.3	6,197.1	5,827.3	5,308.4	5,260.5	4,586.9	5,160.6	5,536.5	5,505.7
United States	25,430.8	26,110.9	20,158.4	15,261.0	5,940.0	5,011.3	4,642.4	4,564.7	3,405.9	3,713.6	3,864.2	4,277.4	3,788.4
China, People's Republic of	16,123.0	16,237.1	15,868.0	14,644.7	4,041.4	3,979.0	4,154.5	3,693.1	3,455.9	3,419.3	3,669.8	4,099.8	4,335.8
Malaysia	15,250.3	15,918.1	14,517.0	12,221.3	3,592.5	3,812.6	3,821.1	3,290.8	2,578.1	2,936.2	3,323.3	3,383.7	3,321.9
Indonesia	11,520.3	11,064.2	11,357.5	9,116.4	2,733.2	2,964.8	3,167.9	2,491.6	1,944.6	2,198.5	2,461.3	2,511.9	3,009.8
Hong Kong, China	12,003.1	11,598.9	11,601.3	12,146.0	2,950.1	2,826.5	3,187.7	2,636.9	2,442.5	2,703.6	3,350.0	3,649.9	3,727.2
Japan	10,624.3	10,603.8	10,572.9	8,460.4	2,929.0	2,707.5	2,381.7	2,554.7	1,941.6	1,931.1	2,220.2	2,367.4	2,491.9
Taiwan	7,514.3	6,811.9	6,066.1	6,547.3	1,591.9	1,569.0	1,653.4	1,251.8	1,120.6	1,607.0	1,845.4	1,974.3	2,233.3
Thailand	8,013.7	8,277.5	7,253.4	5,832.2	2,074.3	1,770.4	1,847.9	1,560.8	1,251.8	1,365.3	1,571.0	1,644.1	1,789.1
South Korea	5,214.1	5,936.7	5,917.0	5,859.5	1,569.3	1,480.3	1,556.4	1,310.9	1,199.4	1,311.8	1,585.9	1,762.4	1,890.4
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	8.5	2.3	-7.9	-10.6	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8	8.2	23.2
EU	3.5	-1.0	-18.7	-15.3	-13.2	-11.5	-25.8	-24.0	-24.1	-26.0	-11.4	4.3	4.7
United States	14.4	2.7	-22.8	-24.3	-13.6	-21.0	-29.3	-27.8	-42.7	-25.9	-16.8	-6.3	11.2
China, People's Republic of	7.5	0.7	-2.3	-7.7	2.7	1.1	1.5	-13.5	-14.5	-14.1	-11.7	11.0	25.5
Malaysia	13.0	4.4	-8.8	-15.8	-6.7	1.4	-8.5	-20.3	-28.2	-23.0	-13.0	2.8	28.8
Indonesia	-3.2	-4.0	2.7	-19.7	0.3	6.8	11.1	-8.1	-28.9	-25.8	-22.3	0.8	54.8
Hong Kong, China	14.1	-3.4	0.0	4.7	15.6	0.4	0.9	-14.2	-17.2	-4.3	5.1	38.4	52.6
Japan	2.1	-0.2	-0.3	-20.0	11.2	-0.9	-6.6	-5.0	-33.7	-28.7	-6.8	-7.3	28.3
Taiwan	-0.8	-9.3	-10.9	7.9	1.1	-2.7	-9.4	-30.5	-29.6	2.4	11.6	57.7	99.3
Thailand	16.7	3.3	-12.4	-19.6	5.4	-8.3	-15.2	-29.0	-39.7	-22.9	-15.0	5.3	42.9
South Korea	1.1	13.9	-0.3	-1.0	18.6	4.8	-0.5	-19.9	-23.6	-11.4	1.9	34.4	57.6

Note: The European Union (EU) comprises Austria, Belgium, Bulgaria, Cyprus, Czech Rep, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Rep, Slovenia, Spain, Sweden and the United Kingdom.

Source: International Enterprise Singapore

BALANCE OF PAYMENTS [TABLE A7.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
A CURRENT ACCOUNT BALANCE	55,769.5	71,097.2	50,673.3	47,107.6	12,713.7	13,528.0	14,560.4	9,871.2	10,253.1	11,771.5	11,763.3	13,319.7	11,954.7
Goods Balance	67,632.3	69,424.9	37,425.8	43,644.4	10,530.7	9,437.0	11,393.1	6,065.0	7,106.3	10,534.4	12,179.2	13,824.5	11,899.5
Exports of Goods	436,506.3	455,919.4	483,411.0	396,269.9	119,930.4	126,051.3	132,356.5	105,072.8	86,747.6	94,313.4	105,440.3	109,768.6	111,013.9
Imports of Goods	368,874.0	386,494.5	445,985.2	352,625.5	109,399.7	116,614.3	120,963.4	99,007.8	79,641.3	83,779.0	93,261.1	95,944.1	99,114.4
Services Balance	1,915.9	15,261.5	19,190.9	12,328.8	4,824.7	4,872.3	5,280.7	4,213.2	3,037.6	3,016.1	2,801.6	3,473.5	2,650.2
Exports of Services	105,348.8	127,769.9	142,644.5	131,961.3	35,822.8	35,821.2	36,402.7	34,597.8	31,211.1	32,269.7	33,551.6	34,928.9	35,757.7
Transportation	35,935.5	43,622.4	50,204.9	44,600.0	12,549.1	12,414.0	12,935.7	12,306.1	10,824.0	10,569.6	11,323.3	11,883.1	11,670.0
Travel	11,973.4	13,663.5	15,169.9	13,362.9	3,696.0	3,652.3	3,754.8	4,066.8	3,337.3	3,289.5	3,219.3	3,516.8	3,840.0
Insurance	2,516.1	2,527.4	2,734.3	3,403.5	715.3	762.8	645.3	610.9	790.4	811.5	875.1	926.5	1,063.0
Government	315.0	325.2	349.1	335.1	86.4	87.5	87.3	87.9	85.2	83.0	83.5	83.4	80.8
Construction	881.5	1,137.1	1,298.8	1,509.2	288.1	301.0	343.0	366.7	361.6	355.6	383.0	409.0	411.4
Financial	9,985.9	14,556.8	13,927.2	12,084.3	3,717.8	3,765.8	3,610.3	2,833.3	2,558.1	3,167.8	2,995.9	3,362.5	3,416.7
Computer and Information	1,401.7	1,521.5	1,887.0	1,971.7	449.3	469.8	481.5	486.4	477.0	488.6	499.5	506.6	505.9
Communications	1,178.3	1,430.5	1,667.8	1,916.9	370.0	408.3	443.7	445.8	439.0	453.6	489.4	534.9	539.7
Royalties	1,565.2	1,844.0	2,027.4	1,943.5	552.5	485.5	507.2	482.2	421.2	483.3	546.0	493.0	559.8
Social	323.0	357.7	238.1	250.1	57.6	59.1	60.0	61.4	61.2	61.2	63.0	64.7	64.5
Other Business Services	39,273.2	46,783.8	53,140.0	50,584.1	13,340.7	13,415.1	13,533.9	12,850.3	11,856.1	12,506.0	13,073.6	13,148.4	13,605.9
Imports of Services	103,432.9	112,508.4	123,453.6	119,632.5	30,998.1	30,948.9	31,122.0	30,384.6	28,173.5	29,253.6	30,750.0	31,455.4	33,107.5
Transportation	37,840.1	41,879.3	43,440.8	38,493.3	10,806.5	11,002.9	11,194.0	10,437.4	9,377.3	9,477.4	9,776.7	9,861.9	10,587.9
Travel	17,685.1	19,800.2	21,414.3	22,921.6	5,085.1	5,462.5	5,107.9	5,758.8	5,208.8	5,637.2	5,643.8	6,431.8	5,786.2
Insurance	3,331.5	3,494.2	3,385.4	3,965.7	877.6	903.1	839.9	764.8	797.6	907.1	1,008.8	1,252.2	1,390.8
Government	299.1	304.0	343.5	345.3	127.7	68.5	67.9	79.4	121.2	54.3	101.9	67.9	93.4
Construction	297.9	385.1	490.8	570.1	109.0	113.7	129.6	138.5	136.8	134.3	144.6	154.4	155.6
Financial	2,275.2	3,571.9	3,780.4	3,482.0	1,013.7	978.7	963.9	824.1	801.2	842.5	917.6	920.7	949.1
Computer and Information	1,032.0	1,007.4	1,295.4	1,353.5	308.4	322.5	330.6	333.9	327.4	335.4	342.9	347.8	347.2
Communications	1,651.4	1,959.7	2,047.5	2,360.0	453.6	501.1	545.1	547.7	540.4	558.4	602.6	658.6	665.4
Royalties	14,276.4	13,487.9	17,433.9	16,962.8	4,750.8	4,175.0	4,361.5	4,146.6	3,872.2	4,156.2	4,695.1	4,239.3	5,146.0
Social	414.6	430.2	401.7	422.0	97.1	99.8	101.2	103.6	103.1	103.4	106.3	109.2	108.6
Other Business Services	24,329.6	26,188.5	29,419.9	28,756.2	7,368.6	7,321.1	7,480.4	7,249.8	6,887.5	7,047.4	7,409.7	7,411.6	7,877.3
Income Balance	-11,126.5	-10,287.9	-1,974.9	-4,452.7	-1,672.0	231.8	-1,040.3	505.6	1,218.7	-690.0	-2,125.8	-2,855.6	-1,424.0
Income Receipts	62,173.4	86,406.2	79,410.5	76,618.6	20,396.1	19,947.9	19,083.8	19,982.7	21,100.0	19,302.5	18,345.0	17,871.1	21,557.0
Income Payments	73,299.9	96,694.1	81,385.4	81,071.3	22,068.1	19,716.1	20,124.1	19,477.1	19,881.3	19,992.5	20,470.8	20,726.7	22,981.0
Current Transfers (Net)	-2,652.2	-3,301.3	-3,968.5	-4,412.9	-969.7	-1,013.1	-1,073.1	-912.6	-1,109.5	-1,089.0	-1,091.7	-1,122.7	-1,171.0
General Government	-178.5	-214.5	-235.3	-226.6	-69.2	-50.3	-51.3	-64.5	-60.9	-50.6	-54.2	-60.9	-102.4
Other Sectors	-2,473.7	-3,086.8	-3,733.2	-4,186.3	-900.5	-962.8	-1,021.8	-848.1	-1,048.6	-1,038.4	-1,037.5	-1,061.8	-1,068.6

Source: Singapore Department of Statistics

BALANCE OF PAYMENTS - Cont'd [TABLE A7.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
B CAPITAL AND FINANCIAL ACCOUNT BALANCE	-23,958.8	-47,638.2	-34,347.7	-29,933.6	-1,020.4	-10,386.3	-17,380.8	-5,560.2	-15,434.8	-11,219.6	-2,670.2	-609.0	7,814.7
Capital Account (Net)	-367.0	-390.5	-435.6	-442.9	-100.5	-97.5	-123.0	-114.6	-125.7	-121.3	-104.7	-91.2	-105.5
Financial Account (Net)	-23,591.8	-47,247.7	-33,912.1	-29,490.7	-919.9	-10,288.8	-17,257.8	-5,445.6	-15,309.1	-11,098.3	-2,565.5	-517.8	7,920.2
Direct Investment	16,278.0	12,255.8	27,433.7	15,751.7	6,067.8	6,339.0	4,127.1	10,899.8	2,225.2	4,664.9	3,137.3	5,724.3	6,561.3
Abroad	-29,889.3	-41,664.5	11,995.1	-8,696.9	-1,141.2	5,481.4	3,436.1	4,218.8	-841.8	-2,052.3	-3,069.0	-2,733.8	-4,744.2
In Reporting Country	46,167.3	53,920.3	15,438.6	24,448.6	7,209.0	857.6	691.0	6,681.0	3,067.0	6,717.2	6,206.3	8,458.1	11,305.5
Portfolio Investment	-801.8	-26,946.7	-56,992.1	-43,868.5	-11,366.9	-14,599.4	-14,225.3	-16,800.5	-10,426.2	-9,128.3	-15,253.2	-9,060.8	-5,674.4
Assets	-20,641.5	-56,107.3	-39,821.0	-35,554.5	-7,915.6	-10,894.6	-10,268.8	-10,742.0	-7,623.5	-10,493.5	-13,416.4	-4,021.1	-5,390.4
Banks	-5,937.0	-1,264.9	1,759.9	-10,980.3	1,022.6	-68.7	117.3	688.7	-2,632.6	-3,124.4	-7,454.3	2,231.0	582.6
Official	-11,591.5	-15,970.3	-19,550.7	-13,928.1	-4,445.9	-5,106.8	-3,994.9	-6,003.1	-4,539.9	-4,197.7	-2,745.6	-2,444.9	-3,714.2
Others	-3,113.0	-38,872.1	-22,030.2	-10,646.1	-4,492.3	-5,719.1	-6,391.2	-5,427.6	-451.0	-3,171.4	-3,216.5	-3,807.2	-2,258.8
Liabilities	19,839.7	29,160.6	-17,171.1	-8,314.0	-3,451.3	-3,704.8	-3,956.5	-6,058.5	-2,802.7	1,365.2	-1,836.8	-5,039.7	-284.0
Banks	1,470.2	-851.9	-541.7	-1,356.6	-239.6	339.1	-172.4	-468.8	-1,320.6	5.8	-59.6	17.8	291.9
Others	18,369.5	30,012.5	-16,629.4	-6,957.4	-3,211.7	-4,043.9	-3,784.1	-5,589.7	-1,482.1	1,359.4	-1,777.2	-5,057.5	-575.9
Other Investment	-39,068.0	-32,556.8	-4,353.7	-1,373.9	4,379.2	-2,028.4	-7,159.6	455.1	-7,108.1	-6,634.9	9,550.4	2,818.7	7,033.3
Assets	-88,291.7	-118,030.0	-68,460.2	-5,970.2	-35,146.1	-13,751.6	-18,168.1	-1,394.4	8,582.3	-9,831.9	-1,756.2	-2,964.4	-10,003.9
Banks	-45,965.8	-13,607.2	-40,291.7	-10,910.4	-24,884.1	-6,722.8	-3,292.3	-5,392.5	-10,019.0	-14,387.8	5,912.9	7,583.5	-459.5
Official	-16,951.9	-47,117.5	-10,586.9	-22,431.8	-9,189.0	-1,335.8	-47.6	-14.5	-1,916.2	-5.9	-7,804.9	-12,704.8	-1,413.6
Others	-25,374.0	-57,305.3	-17,581.6	27,372.0	-1,073.0	-5,693.0	-14,828.2	4,012.6	20,517.5	4,561.8	135.8	2,156.9	-8,130.8
Liabilities	49,223.7	85,473.2	64,106.5	4,596.3	39,525.3	11,723.2	11,008.5	1,849.5	-15,690.4	3,197.0	11,306.6	5,783.1	17,037.2
Banks	38,355.8	29,969.4	26,694.9	2,284.5	19,021.1	3,536.2	408.7	3,728.9	4,980.0	-4,722.5	-1,761.1	3,788.1	12,217.7
Others	10,867.9	55,503.8	37,411.6	2,311.8	20,504.2	8,187.0	10,599.8	-1,879.4	-20,670.4	7,919.5	13,067.7	1,995.0	4,819.5
C NET ERRORS AND OMISSIONS	-4,815.0	5,838.6	2,205.5	-717.8	271.7	1,148.9	679.2	105.7	1,604.2	479.2	-2,072.3	-728.9	786.2
D OVERALL BALANCE (A+B+C)	26,995.7	29,297.6	18,531.1	16,456.2	11,965.0	4,290.6	-2,141.2	4,416.7	-3,577.5	1,031.1	7,020.8	11,981.8	20,555.6
E OFFICIAL RESERVES (NET)¹	-26,995.7	-29,297.6	-18,531.1	-16,456.2	-11,965.0	-4,290.6	2,141.2	-4,416.7	3,577.5	-1,031.1	-7,020.8	-11,981.8	-20,555.6
Special Drawing Rights	-10.3	-16.4	-40.1	-1,661.2	-4.3	7.8	-5.2	-38.4	-3.4	12.7	-1,669.9	-0.6	116.8
Reserves Position in the IMF	91.0	71.6	-127.1	-119.7	3.6	-20.3	6.1	-116.5	3.5	-61.6	-61.3	-0.3	18.7
Foreign Exchange Assets	-27,076.4	-29,352.8	-18,363.9	-14,675.3	-11,964.3	-4,278.1	2,140.3	-4,261.8	3,577.4	-982.2	-5,289.6	-11,980.9	-20,691.1

¹ Increase in assets is indicated by a minus (-) sign.

INDEX OF INDUSTRIAL PRODUCTION [TABLE A8.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	2007=100												
TOTAL MANUFACTURING	94.4	100.0	95.8	91.8	104.4	91.8	95.9	91.2	79.6	91.3	103.1	93.4	105.8
Electronics	96.1	100.0	93.0	85.1	97.2	92.3	99.7	82.8	61.7	74.4	98.5	106.0	105.0
Semiconductors	86.2	100.0	97.2	91.2	97.6	96.6	108.6	85.8	64.4	80.4	99.5	120.4	128.1
Computer Peripherals	123.8	100.0	103.5	117.3	111.8	100.2	101.7	100.4	82.6	86.2	168.0	132.3	99.3
Data Storage	101.6	100.0	99.8	76.6	108.5	96.8	107.6	86.5	62.9	76.2	81.0	86.2	89.1
Infocomms & Consumer Electronics	108.3	100.0	54.3	35.4	66.3	57.2	51.0	42.8	29.8	34.3	36.0	41.5	38.0
Other Electronic Modules & Components	93.3	100.0	103.5	83.5	108.3	102.4	108.3	95.2	53.9	77.5	101.3	101.4	90.5
Chemicals	96.9	100.0	96.4	87.9	101.6	102.3	97.6	84.0	78.8	85.4	92.5	94.9	92.4
Petroleum	100.2	100.0	101.0	86.1	101.9	103.5	100.3	98.2	88.6	85.5	85.0	85.1	78.9
Petrochemicals	94.9	100.0	91.8	90.1	100.4	100.4	90.5	75.9	73.0	82.4	99.5	105.3	104.2
Specialty Chemicals	93.9	100.0	98.7	90.6	107.4	107.8	104.6	75.0	73.6	91.9	96.6	100.1	99.8
Others	99.3	100.0	84.7	80.5	88.0	87.0	90.3	73.7	68.7	76.4	89.7	87.2	90.7
Biomedical Manufacturing	100.2	100.0	93.1	104.0	128.3	71.4	77.9	95.0	98.1	117.7	128.0	72.0	134.7
Pharmaceuticals	102.1	100.0	92.8	104.4	130.8	68.7	76.9	94.8	98.6	119.4	130.6	68.9	137.3
Medical Technology	86.9	100.0	97.5	99.0	96.7	105.4	90.4	97.4	91.6	96.9	95.6	111.8	101.2
Precision Engineering	100.2	100.0	92.5	77.7	93.6	95.6	96.8	84.1	65.9	74.6	81.5	88.7	87.1
Machinery & Systems	93.8	100.0	94.8	81.0	95.3	98.4	97.1	88.6	69.7	78.5	82.7	93.0	88.4
Precision Modules & Components	104.8	100.0	90.6	74.9	92.2	93.2	96.6	80.3	62.8	71.2	80.5	85.1	85.9
Transport Engineering	80.6	100.0	107.1	101.2	98.0	108.2	109.4	112.7	105.1	106.0	100.0	93.9	90.2
Marine & Offshore Engineering	75.1	100.0	109.7	103.1	95.3	112.0	113.3	118.2	107.4	111.0	102.2	91.8	83.6
Aerospace	91.3	100.0	104.3	100.3	97.9	104.4	105.0	110.0	105.9	106.5	98.1	90.8	98.9
Land	83.9	100.0	105.4	93.0	118.4	104.2	109.1	90.1	83.0	66.3	95.5	127.1	82.4
General Manufacturing Industries	94.3	100.0	102.3	97.7	95.9	101.8	107.7	103.6	84.8	96.1	103.5	106.2	98.3
Printing	97.6	100.0	96.7	82.5	93.9	99.4	99.3	94.0	74.8	78.4	86.0	90.8	81.2
Food, Beverages & Tobacco	89.9	100.0	107.7	102.7	104.9	105.3	108.9	111.9	98.1	100.7	105.6	106.4	104.7
Miscellaneous industries	94.7	100.0	102.5	103.0	92.6	101.4	111.4	104.6	83.6	103.1	111.4	114.0	103.9

Note: The industries are classified according to SSIC 2005.

Source: Economic Development Board

INDEX OF INDUSTRIAL PRODUCTION - Cont'd [TABLE A8.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL MANUFACTURING	11.9	5.9	-4.2	-4.2	12.3	-5.6	-11.0	-10.7	-23.8	-0.5	7.5	2.4	32.9
Electronics	4.5	4.1	-7.1	-8.5	3.4	-0.9	-5.4	-23.2	-36.5	-19.4	-1.2	28.0	70.2
Semiconductors	30.6	16.0	-2.8	-6.2	7.3	-1.1	4.4	-20.1	-34.0	-16.8	-8.4	40.4	99.0
Computer Peripherals	-3.9	-19.2	3.5	13.3	8.3	7.4	7.2	-7.5	-26.1	-14.0	65.2	31.8	20.2
Data Storage	-27.9	-1.5	-0.2	-23.3	14.8	11.7	-0.4	-22.0	-42.0	-21.2	-24.7	-0.3	41.7
Infocomms & Consumer Electronics	-11.4	-7.7	-45.7	-34.8	-29.2	-27.7	-57.9	-59.7	-55.0	-40.1	-29.4	-3.1	27.4
Other Electronic Modules & Components	1.1	7.2	3.5	-19.3	12.0	7.0	7.6	-11.1	-50.2	-24.3	-6.5	6.5	67.8
Chemicals	1.7	3.2	-3.6	-8.8	1.6	1.0	0.1	-16.9	-22.5	-16.5	-5.3	12.9	17.3
Petroleum	-2.8	-0.2	1.0	-14.8	2.6	5.4	1.9	-5.8	-13.1	-17.4	-15.3	-13.3	-10.9
Petrochemicals	5.2	5.3	-8.2	-1.9	0.7	-1.2	-6.7	-25.3	-27.2	-17.9	9.9	38.8	42.7
Specialty Chemicals	5.2	6.5	-1.3	-8.3	8.5	6.2	4.3	-24.4	-31.5	-14.8	-7.7	33.5	35.7
Others	-0.1	0.7	-15.3	-5.0	-18.5	-23.3	3.5	-19.2	-22.0	-12.1	-0.6	18.3	32.1
Biomedical Manufacturing	22.4	-0.3	-6.8	11.6	49.8	-28.1	-35.8	1.5	-23.5	64.9	64.3	-24.2	37.3
Pharmaceuticals	26.6	-2.1	-7.2	12.5	52.8	-30.5	-37.4	2.4	-24.6	73.8	69.8	-27.3	39.2
Medical Technology	-4.3	15.1	-2.5	1.6	12.2	0.7	-11.5	-9.0	-5.2	-8.1	5.8	14.8	10.5
Precision Engineering	9.1	-0.2	-7.5	-16.0	-2.0	-2.7	-7.1	-17.5	-29.6	-22.0	-15.8	5.5	32.1
Machinery & Systems	20.1	6.6	-5.2	-14.6	7.0	0.6	-8.8	-16.9	-26.9	-20.2	-14.8	5.0	26.9
Precision Modules & Components	2.9	-4.6	-9.4	-17.3	-8.7	-5.5	-5.6	-18.1	-31.9	-23.5	-16.7	5.9	37.0
Transport Engineering	32.1	24.1	7.1	-5.5	4.7	9.9	5.4	8.2	7.2	-2.0	-8.6	-16.7	-14.2
Marine & Offshore Engineering	43.1	33.1	9.7	-6.0	8.3	19.2	5.7	6.6	12.6	-0.8	-9.8	-22.3	-22.1
Aerospace	18.4	9.5	4.3	-3.8	-1.1	1.3	3.5	14.0	8.2	2.0	-6.5	-17.4	-6.6
Land	11.7	19.2	5.4	-11.8	17.4	2.3	15.8	-12.6	-29.9	-36.4	-12.5	41.1	-0.7
General Manufacturing Industries	6.4	6.1	2.3	-4.5	0.9	4.0	3.3	0.8	-11.5	-5.6	-3.9	2.5	15.9
Printing	4.4	2.4	-3.3	-14.7	0.6	-1.0	-2.7	-9.7	-20.3	-21.1	-13.4	-3.4	8.6
Food, Beverages & Tobacco	3.9	11.3	7.7	-4.7	6.6	9.3	5.3	9.9	-6.5	-4.3	-3.0	-4.9	6.8
Miscellaneous industries	9.3	5.7	2.5	0.5	-1.8	4.0	5.3	2.0	-9.7	1.6	0.0	9.0	24.2

Note: The industries are classified according to SSIC 2005.

Source: Economic Development Board

INVESTMENT COMMITMENTS IN MANUFACTURING¹ AND SERVICES BY INDUSTRY CLUSTER [TABLE A8.2]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Fixed Asset Investments (Million Dollars)												
TOTAL	10,357.1	17,187.2	18,046.0	11,753.9	2,450.4	10,457.3	2,920.6	2,217.7	3,216.9	3,489.8	3,117.2	1,930.0	2,954.0
Manufacturing	8,842.6	16,083.6	16,386.3	10,092.1	1,957.8	10,120.4	2,694.6	1,613.5	2,924.9	2,734.1	2,758.9	1,674.2	1,909.6
Electronics	4,336.4	5,138.6	2,942.3	4,911.5	925.8	555.5	1,178.4	282.6	1,501.5	750.8	1,999.8	659.5	1,573.2
Chemicals	2,566.4	8,631.8	11,550.0	3,055.6	633.0	9,402.1	1,436.2	78.7	1,076.9	1,202.7	330.8	445.1	22.9
Biomedical Manufacturing	901.6	932.4	738.3	1,041.9	0.0	2.9	0.0	735.4	0.0	521.0	330.5	190.4	136.0
Precision Engineering	415.7	411.7	383.0	650.6	74.3	3.9	30.7	274.1	346.5	68.4	91.6	144.1	101.4
Transport Engineering	472.8	502.9	570.0	320.6	319.2	8.1	0.0	242.7	0.0	79.3	6.2	235.1	76.1
General Manufacturing Industries	149.6	466.2	202.7	111.9	5.5	147.9	49.3	0.0	0.0	111.9	0.0	0.0	0.0
Services Clusters	1,514.5	1,103.6	1,659.7	1,661.8	492.6	336.9	226.0	604.2	292.0	755.7	358.3	255.8	1,044.4

¹ Including servicing, engineering and R&D.

Source: Economic Development Board

INVESTMENT COMMITMENTS IN MANUFACTURING¹ AND SERVICES BY COUNTRY OF ORIGIN [TABLE A8.3]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Fixed Asset Investments (Million Dollars)												
TOTAL	10,357.1	17,187.2	18,046.0	11,753.9	2,450.4	10,457.3	2,920.6	2,217.7	3,216.9	3,489.8	3,117.2	1,930.0	2,954.0
Local	2,801.3	2,498.4	1,863.4	3,368.3	562.5	493.3	99.2	708.4	454.6	1,236.7	1,293.0	384.0	204.7
Foreign	7,555.8	14,688.8	16,182.6	8,385.6	1,887.9	9,964.0	2,821.4	1,509.3	2,762.3	2,253.1	1,824.2	1,546.0	2,749.3
United States	2,392.6	3,191.2	11,292.0	4,191.0	982.2	8,704.2	852.6	753.0	1,898.0	459.0	1,340.9	493.0	1,529.4
Japan	1,342.1	1,055.7	1,251.6	1,032.3	442.2	442.6	164.2	202.6	201.3	104.4	95.1	631.5	350.8
Europe	2,521.7	8,542.2	2,825.9	2,466.8	456.9	802.4	1,082.0	484.6	532.7	1,591.4	151.0	191.7	825.9
Asia Pacific & Others	1,299.4	1,899.7	813.1	695.6	6.6	14.8	722.6	69.1	130.3	98.3	237.2	229.8	43.2

¹ Including servicing, engineering and R&D.

Source: Economic Development Board

BUILDING AND CONSTRUCTION ACTIVITIES [TABLE A9.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
CONTRACTS AWARDED	16,796.7	24,460.0	35,684.1	21,007.2	9,668.6	8,949.7	8,500.4	8,565.4	4,557.8	5,584.8	6,330.7	4,533.9	5,200.2
Public	3,742.5	5,699.9	15,481.5	13,512.0	3,577.1	1,818.1	3,287.2	6,799.1	3,636.7	4,081.0	4,253.0	1,541.3	2,221.2
Private	13,054.2	18,760.0	20,202.6	7,495.1	6,091.5	7,131.6	5,213.1	1,766.4	921.1	1,503.8	2,077.7	2,992.5	2,979.0
CERTIFIED PAYMENTS	12,938.3	17,871.7	26,217.4	30,427.3	5,412.6	5,933.4	7,076.9	7,794.5	7,716.6	7,515.5	7,620.1	7,575.2	7,426.0
Public	5,333.6	5,514.7	7,772.9	10,057.6	1,624.4	1,680.1	2,137.8	2,330.6	2,527.5	2,345.1	2,534.7	2,650.3	3,006.0
Private	7,604.7	12,357.0	18,444.5	20,369.8	3,788.2	4,253.3	4,939.1	5,463.9	5,189.1	5,170.3	5,085.4	4,924.9	4,420.0
	Percentage Change Over Corresponding Period Of Previous Year												
CONTRACTS AWARDED	46.6	45.6	45.9	-41.1	146.2	29.0	65.7	1.2	-52.9	-37.6	-25.5	-47.1	14.1
Public	-6.1	52.3	171.6	-12.7	273.4	49.2	108.6	249.2	1.7	124.5	29.4	-77.3	-38.9
Private	74.7	43.7	7.7	-62.9	105.1	24.6	46.7	-72.9	-84.9	-78.9	-60.1	69.4	223.4
CERTIFIED PAYMENTS	5.9	38.1	46.7	16.1	41.4	53.8	50.9	41.9	42.6	26.7	7.7	-2.8	-3.8
Public	-14.1	3.4	40.9	29.4	7.1	45.7	56.4	57.7	55.6	39.6	18.6	13.7	18.9
Private	26.5	62.5	49.3	10.4	64.0	57.2	48.6	36.0	37.0	21.6	3.0	-9.9	-14.8

Source: Building and Construction Authority

RETAIL SALES INDEX [TABLE A10.1]

	Weights ¹					2008				2009				2010
		2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
		2005=100												
TOTAL AT CURRENT PRICES	10,000	105.5	109.9	113.3	104.5	115.8	113.8	111.7	111.8	106.1	102.3	101.8	107.6	107.6
Total (excluding Motor Vehicles)	6,551	105.8	116.1	123.0	120.1	124.3	119.9	122.3	125.6	116.6	115.7	119.9	128.1	126.7
Department Stores	1,322	106.4	116.8	127.9	130.9	125.3	124.2	124.1	137.9	128.4	127.0	127.0	141.2	139.0
Supermarkets	411	109.6	122.5	136.0	140.9	137.1	130.2	136.8	139.9	145.0	136.8	141.0	141.0	147.6
Provision & Sundry Shops	536	105.8	112.5	119.8	122.9	114.7	116.3	123.2	125.1	122.2	122.3	125.0	122.0	120.1
Food & Beverages	200	107.9	114.0	113.1	111.9	133.6	104.4	107.9	106.5	127.8	103.7	107.6	108.7	130.5
Motor Vehicles (excluding ARF)	3,449	104.9	98.3	94.8	74.8	99.5	102.3	91.7	85.6	86.1	76.9	67.5	68.7	71.3
Petrol Service Stations	456	110.8	119.5	144.0	122.6	141.1	152.5	155.7	126.7	114.7	120.6	129.7	125.4	133.7
Medical Goods & Toiletries	332	107.0	111.8	122.4	129.7	122.4	121.8	118.5	126.8	128.3	129.2	128.3	133.2	142.0
Wearing Apparel & Footwear	574	109.6	123.5	126.3	122.3	136.5	119.8	119.7	129.1	119.8	113.5	121.2	134.8	131.9
Furniture & Household Equipment	755	103.1	117.8	118.9	110.9	126.6	115.7	117.4	115.8	101.6	108.6	115.3	118.1	114.9
Recreational Goods	190	101.0	108.6	104.5	104.3	99.4	108.1	99.1	111.2	97.1	104.0	101.0	115.0	100.6
Watches & Jewellery	607	100.4	110.8	108.9	101.2	112.9	105.1	105.1	112.4	91.6	91.7	100.4	120.9	115.0
Telecommunications & Computers	366	102.8	111.6	118.6	119.5	119.6	107.3	124.1	123.2	114.0	111.3	117.5	135.0	124.2
Optical Goods & Books	344	98.4	107.0	109.3	106.1	107.9	104.1	108.2	117.0	105.6	101.2	102.7	114.7	108.8
Others	458	111.2	120.9	127.9	116.2	124.6	128.2	131.5	127.4	112.0	112.5	118.5	121.6	115.8
		Percentage Change Over Corresponding Period of Previous Year												
TOTAL AT CURRENT PRICES	10,000	5.5	4.2	3.0	-7.8	4.6	2.7	7.5	-2.2	-8.3	-10.1	-8.9	-3.7	1.4
Total (excluding Motor Vehicles)	6,551	5.8	9.6	6.0	-2.4	10.9	4.7	9.5	-0.3	-6.2	-3.5	-2.0	2.0	8.7
Department Stores	1,322	6.4	9.8	9.5	2.4	11.4	9.2	11.7	6.1	2.5	2.3	2.4	2.4	8.2
Supermarkets	411	9.6	11.8	11.0	3.6	13.3	11.3	11.4	8.3	5.7	5.1	3.0	0.8	1.8
Provision & Sundry Shops	536	5.8	6.3	6.5	2.5	1.8	1.6	8.0	14.8	6.5	5.1	1.5	-2.5	-1.7
Food & Beverages	200	7.9	5.7	-0.8	-1.0	0.1	2.3	0.1	-5.5	-4.3	-0.6	-0.3	2.1	2.1
Motor Vehicles (excluding ARF)	3,449	4.9	-6.3	-3.6	-21.1	-7.8	-1.4	2.7	-7.2	-13.5	-24.9	-26.4	-19.7	-17.2
Petrol Service Stations	456	10.8	7.8	20.5	-14.9	40.7	31.9	21.7	-5.4	-18.7	-21.0	-16.7	-1.0	16.6
Medical Goods & Toiletries	332	7.0	4.5	9.5	6.0	8.2	7.0	11.9	10.9	4.8	6.1	8.2	5.1	10.7
Wearing Apparel & Footwear	574	9.6	12.7	2.3	-3.1	7.5	3.5	6.5	-7.0	-12.2	-5.3	1.2	4.4	10.1
Furniture & Household Equipment	755	3.1	14.2	0.9	-6.7	9.5	-5.1	8.7	-7.8	-19.8	-6.1	-1.8	2.0	13.2
Recreational Goods	190	1.0	7.5	-3.8	-0.2	0.3	-3.2	-3.2	-8.2	-2.3	-3.8	1.8	3.4	3.7
Watches & Jewellery	607	0.4	10.4	-1.8	-7.1	8.4	-6.3	4.6	-11.2	-18.9	-12.7	-4.5	7.6	25.5
Telecommunications & Computers	366	2.8	8.5	6.3	0.8	19.9	-5.5	13.2	0.0	-4.7	3.7	-5.3	9.6	8.9
Optical Goods & Books	344	-1.7	8.8	2.1	-3.0	8.2	-1.6	3.0	-0.4	-2.1	-2.7	-5.1	-2.0	3.0
Others	458	11.2	8.7	5.8	-9.2	8.8	9.6	8.8	-2.9	-10.1	-12.3	-9.9	-4.5	3.4

¹ The weights are used in the computation of the indices from 2005 onwards.

RETAIL SALES INDEX - Cont'd [TABLE A10.1]

	Weights ¹					2008				2009				2010
		2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
		2005=100												
TOTAL AT CONSTANT PRICES	10,000	107.0	111.0	109.1	98.9	112.7	110.6	107.2	106.1	100.7	97.2	96.1	101.8	101.8
Total (excluding Motor Vehicles)	6,551	104.2	112.6	114.1	111.0	116.1	111.0	112.7	116.7	108.4	107.5	110.4	117.8	116.1
Department Stores	1,322	105.3	113.6	119.3	119.9	118.1	117.0	114.5	127.5	117.6	117.0	115.9	129.1	127.1
Supermarkets	411	107.5	116.2	119.6	121.0	123.7	115.4	118.9	120.4	123.8	117.6	121.5	121.0	125.5
Provision & Sundry Shops	536	103.7	106.3	103.4	103.8	102.8	100.4	104.9	105.6	103.0	103.2	105.8	103.1	101.2
Food & Beverages	200	105.9	108.3	101.0	97.9	120.7	94.2	95.6	93.5	110.9	90.9	94.6	95.1	112.9
Motor Vehicles (excluding ARF)	3,449	112.2	108.0	99.6	76.0	106.2	109.8	96.7	85.8	86.0	77.6	69.0	71.3	74.8
Petrol Service Stations	456	104.4	108.1	111.6	109.2	106.9	109.6	116.3	113.5	109.8	109.7	109.4	108.0	110.5
Medical Goods & Toiletries	332	105.5	107.5	113.7	118.4	114.6	113.8	109.7	116.8	117.7	118.4	116.7	120.9	129.0
Wearing Apparel & Footwear	574	108.8	121.5	122.5	117.5	131.9	117.8	115.5	124.8	115.6	110.4	115.3	128.6	127.7
Furniture & Household Equipment	755	104.6	121.5	121.5	112.8	131.0	118.8	119.3	116.9	103.2	110.4	117.4	120.1	117.1
Recreational Goods	190	100.7	106.7	102.9	102.4	97.5	107.2	97.9	108.8	95.3	102.3	99.0	113.1	99.6
Watches & Jewellery	607	88.4	91.8	82.7	70.3	85.3	79.9	80.8	84.8	65.2	65.1	70.7	80.1	74.6
Telecommunications & Computers	366	115.9	135.7	154.8	160.8	152.1	139.9	164.4	163.0	152.3	149.5	158.1	183.5	172.4
Optical Goods & Books	344	97.5	105.2	104.8	98.9	104.8	100.9	104.5	109.0	98.6	94.5	95.8	106.8	101.5
Others	458	108.5	114.9	113.8	103.2	111.9	114.2	116.3	112.9	99.7	99.9	105.4	107.8	102.1
		Percentage Change Over Corresponding Period of Previous Year												
TOTAL AT CONSTANT PRICES	10,000	7.0	3.8	-1.7	-9.3	-0.9	-2.9	2.8	-5.4	-10.7	-12.1	-10.3	-4.1	1.1
Total (excluding Motor Vehicles)	6,551	4.2	8.0	1.4	-2.7	4.9	-1.3	4.6	-2.3	-6.7	-3.1	-2.1	0.9	7.0
Department Stores	1,322	5.3	7.9	5.0	0.5	7.1	4.4	6.8	2.3	-0.4	0.0	1.2	1.2	8.1
Supermarkets	411	7.5	8.1	2.9	1.2	6.2	2.0	2.6	0.8	0.1	2.0	2.2	0.5	1.3
Provision & Sundry Shops	536	3.7	2.5	-2.7	0.4	-5.9	-8.5	-1.6	5.9	0.3	2.8	0.9	-2.4	-1.8
Food & Beverages	200	5.9	2.4	-6.8	-3.1	-5.6	-4.9	-6.3	-10.6	-8.1	-3.4	-1.0	1.8	1.8
Motor Vehicles (excluding ARF)	3,449	12.2	-3.7	-7.8	-23.8	-11.3	-5.7	-1.0	-12.7	-19.0	-29.3	-28.7	-17.0	-13.0
Petrol Service Stations	456	4.4	3.6	3.2	-2.1	1.3	0.4	3.9	7.1	2.7	0.1	-5.9	-4.9	0.6
Medical Goods & Toiletries	332	5.5	1.8	5.8	4.1	3.1	2.6	9.4	8.4	2.7	4.0	6.4	3.5	9.6
Wearing Apparel & Footwear	574	8.8	11.7	0.8	-4.1	5.1	2.1	5.2	-7.8	-12.3	-6.3	-0.2	3.1	10.4
Furniture & Household Equipment	755	4.6	16.2	0.0	-7.2	10.4	-5.5	6.8	-10.2	-21.2	-7.1	-1.6	2.8	13.5
Recreational Goods	190	0.7	5.9	-3.6	-0.4	-0.7	-2.7	-2.2	-8.0	-2.4	-4.6	1.1	3.9	4.6
Watches & Jewellery	607	-11.6	3.9	-9.9	-15.0	-4.2	-15.0	-3.7	-15.5	-23.6	-18.6	-12.4	-5.4	14.4
Telecommunications & Computers	366	15.9	17.1	14.1	3.9	28.2	2.9	21.5	6.5	0.1	6.9	-3.8	12.6	13.1
Optical Goods & Books	344	-2.5	7.9	-0.4	-5.6	6.4	-3.7	1.7	-4.9	-6.0	-6.4	-8.3	-2.1	2.9
Others	458	8.5	5.8	-0.9	-9.4	1.0	1.0	1.6	-6.7	-10.9	-12.5	-9.4	-4.6	2.4

¹ The weights are used in the computation of the indices from 2005 onwards.

VISITOR ARRIVALS BY INBOUND TOURISM MARKETS [TABLE A11.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Thousand												
TOTAL	9,751.1	10,284.5	10,116.1	9,682.7	2,609.0	2,486.0	2,518.4	2,502.7	2,253.3	2,255.8	2,526.3	2,647.4	2,694.1
ASEAN	3,577.4	3,724.7	3,571.4	3,684.8	845.7	899.4	877.7	948.6	758.7	899.5	956.3	1,070.5	991.9
Japan	594.4	594.5	571.0	490.0	157.8	119.6	150.1	143.6	128.0	89.5	149.9	122.6	130.2
Hong Kong SAR	291.5	302.1	278.1	294.4	74.7	66.2	75.8	61.5	64.4	71.8	91.1	67.1	70.6
India	658.9	748.7	778.3	725.6	165.2	250.5	175.5	187.1	135.8	224.9	177.7	187.2	157.4
China, People's Republic of	1,037.2	1,114.0	1,078.7	936.7	327.7	265.0	263.4	222.6	276.5	180.2	218.4	261.6	330.0
Taiwan	219.5	208.2	175.9	156.8	47.9	41.4	48.6	38.0	41.3	35.1	45.3	35.1	48.5
South Korea	454.7	464.3	423.0	272.0	131.1	106.4	107.9	77.7	73.7	64.2	78.4	55.7	99.1
Australia	691.6	768.5	833.2	830.3	196.9	202.8	218.1	215.4	186.0	190.0	220.0	234.4	208.6
United Kingdom	488.2	495.7	492.9	469.8	160.0	99.0	106.8	127.1	141.6	97.6	106.6	124.0	146.5
United States	399.8	408.9	396.6	370.7	108.5	97.4	96.7	94.1	87.6	87.7	95.0	100.4	103.8
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	9.0	5.5	-1.6	-4.3	6.8	-0.2	-4.5	-7.7	-13.6	-9.3	0.3	5.8	19.6
ASEAN	7.1	4.1	-4.1	3.2	2.2	-5.0	-6.0	-6.8	-10.3	0.0	9.0	12.8	30.8
Japan	1.0	0.0	-3.9	-14.2	1.3	1.3	-7.2	-9.7	-18.9	-25.1	-0.2	-14.6	1.8
Hong Kong SAR	-7.1	3.6	-7.9	5.9	9.9	-17.5	-12.9	-8.2	-13.8	8.6	20.1	9.2	9.5
India	12.9	13.6	4.0	-6.8	11.4	5.4	3.2	-2.9	-17.8	-10.2	1.3	0.1	15.9
China, People's Republic of	20.9	7.4	-3.2	-13.2	22.6	1.3	-12.0	-22.0	-15.6	-32.0	-17.1	17.5	19.4
Taiwan	2.6	-5.2	-15.5	-10.9	-15.2	-12.3	-21.8	-10.2	-13.9	-15.2	-6.9	-7.5	17.4
South Korea	24.9	2.1	-8.9	-35.7	9.0	1.6	-11.8	-33.6	-43.8	-39.7	-27.3	-28.3	34.6
Australia	11.5	11.1	8.4	-0.3	22.4	10.1	4.3	0.5	-5.6	-6.3	0.9	8.8	12.2
United Kingdom	4.5	1.5	-0.6	-4.7	-0.2	-0.4	0.5	-2.0	-11.5	-1.5	-0.2	-2.4	3.4
United States	7.6	2.3	-3.0	-6.5	1.6	1.1	-3.8	-10.6	-19.2	-9.9	-1.7	6.6	18.5

Notes: 1 Figures exclude Malaysian arrivals by land.

Source: Singapore Tourism Board

2 The term "ASEAN" stands for "Association of South East Asian Nations" and refers to the ten-country political association comprising Brunei, Cambodia, Indonesia, Philippines, Laos, Malaysia, Myanmar, Singapore, Thailand and Vietnam. However, when used in the statistical tables, the term excludes Singapore.

TRANSPORT AND COMMUNICATIONS [TABLE A12.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
Total Sea Cargo Handled (Million Tonnes)	448.5	483.6	515.4	472.3	131.5	136.6	130.7	116.5	113.3	118.2	118.1	122.7	124.2
General & Bulk Cargo	295.5	326.2	348.1	295.0	86.9	92.4	91.4	77.4	66.3	73.4	76.7	78.6	79.4
Oil-in-Bulk	153.0	157.4	167.3	177.3	44.7	44.3	39.3	39.1	47.0	44.8	41.4	44.1	44.8
Total Container Throughput ('000 TEUs)	24,792.4	27,935.5	29,918.2	25,866.6	7,331.0	7,694.1	7,926.3	6,966.8	6,018.2	6,280.9	6,642.5	6,925.0	6,925.1
Sea Passenger Handled ('000)	7,040.7	7,127.2	6,949.7	6,633.3	1,742.1	1,737.3	1,623.7	1,846.6	1,594.0	1,644.4	1,614.7	1,780.2	1,557.6
Vessel Arrivals ¹ (Million Gross Tons)	1,315.0	1,459.2	1,621.1	1,784.7	394.7	408.5	411.2	406.6	423.4	448.6	457.8	454.8	458.2
Total Air Cargo Handled ('000 Tonnes)	1,916.1	1,899.5	1,861.4	1,636.6	467.8	478.5	487.7	427.4	362.1	392.9	423.9	457.7	429.8
Discharged	955.6	966.4	954.2	848.2	240.0	245.8	248.2	220.2	190.3	206.3	219.3	232.3	223.5
Loaded	960.5	933.1	907.2	788.3	227.9	232.6	239.5	207.3	171.8	186.7	204.6	225.3	206.3
Air Passenger Handled ('000)	33,410.6	35,263.8	36,332.3	36,125.4	8,963.6	9,065.5	8,908.0	9,395.3	8,263.8	8,502.8	9,109.4	10,249.4	9,674.9
Aircraft Landings (Number)	111,638	115,144	120,793	123,739	29,498	30,106	30,390	30,799	29,533	30,112	31,393	32,701	32,427
Postal Articles Handled (Mil)	1,711.4	1,862.5	1,910.8	1,929.3	471.6	469.5	475.4	494.3	488.7	458.3	486.0	496.3	482.1
Fixed Line Subscriptions ² ('000)	1,851.0	1,859.3	1,872.0	1,896.1	1,861.8	1,862.9	1,864.8	1,872.0	1,876.0	1,884.2	1,886.9	1,896.1	1,930.9
Mobile Subscriptions ² ('000)	4,637.7	5,619.2	6,340.2	6,857.2	5,924.1	6,159.9	6,258.4	6,340.2	6,414.8	6,513.5	6,706.3	6,857.2	6,884.8
Broadband Internet Subscriptions ³ ('000)	757.5	3,250.7	4,715.9	5,819.0	3,640.6	4,026.4	4,336.4	4,715.9	4,957.9	5,126.0	5,464.1	5,819.0	6,224.2
Total International Telephone Call Minutes (Mil)	5,074.1	6,302.5	8,456.7	10,138.3	1,829.8	2,053.1	2,268.9	2,304.9	2,308.5	2,383.7	2,588.4	2,857.7	2,902.5
Percentage Change Over Corresponding Period Of Previous Year													
Total Sea Cargo Handled	6.0	7.8	6.6	-8.4	13.3	13.1	7.3	-6.7	-13.8	-13.5	-9.7	5.3	9.6
General & Bulk Cargo	3.5	10.4	6.7	-15.3	13.7	13.8	9.3	-8.9	-23.7	-20.5	-16.1	1.5	19.8
Oil-in-Bulk	11.0	2.8	6.3	6.0	12.5	11.7	2.9	-1.9	5.4	1.2	5.3	12.7	-4.8
Total Container Throughput	6.9	12.7	7.1	-13.5	11.4	11.7	9.2	-3.3	-17.9	-18.4	-16.2	-0.6	15.1
Sea Passenger Handled	7.9	1.2	-2.5	-4.6	15.0	-5.8	-10.5	-5.6	-8.5	-5.4	-0.6	-3.6	-2.3
Vessel Arrivals ¹	14.2	11.0	11.1	10.1	14.1	13.3	9.2	8.1	7.3	9.8	11.3	11.9	8.2
Total Air Cargo Handled	4.2	-0.9	-2.0	-12.1	4.0	3.2	0.4	-14.5	-22.6	-17.9	-13.1	7.1	18.7
Discharged	6.8	1.1	-1.3	-11.1	5.5	3.3	0.7	-13.4	-20.7	-16.1	-11.6	5.5	17.4
Loaded	1.8	-2.9	-2.8	-13.1	2.4	3.2	0.1	-15.7	-24.6	-19.8	-14.6	8.7	20.1
Air Passenger Handled	8.6	5.5	3.0	-0.6	7.4	4.4	1.2	-0.4	-7.8	-6.2	2.3	9.1	17.1
Aircraft Landings	5.0	3.1	4.9	2.4	5.5	5.2	5.2	3.8	0.1	0.0	3.3	6.2	9.8
Postal Articles Handled	5.1	8.8	2.6	1.0	5.6	3.3	1.2	0.5	3.6	-2.4	2.2	0.4	-1.3
Fixed Line Subscriptions ²	0.2	0.4	0.7	1.3	0.4	0.8	0.7	0.7	0.8	1.1	1.2	1.3	2.9
Mobile Subscriptions ²	8.9	21.2	12.8	8.2	23.7	23.5	18.5	12.8	8.3	5.7	7.2	8.2	7.3
Broadband Internet Subscriptions ³	20.3	na	45.1	23.4	na	58.4	52.3	45.1	36.2	27.3	26.0	23.4	25.5
Total International Telephone Call Minutes	6.2	24.2	34.2	19.9	26.5	35.5	41.1	33.0	26.2	16.1	14.1	24.0	25.7

¹ Include all sea-going vessels & regional ferries above 75 GT.

² At end of period.

³ Figures refer to end of period, include xDSL, cable modems, leased line internet and other broadband internet access methods with effect from July 2004, and include wireless broadband subscriptions with effect from April 2007.

Source: Maritime and Port Authority of Singapore

Singapore Cruise Centre Pte Ltd

Civil Aviation Authority of Singapore

Singapore Post Ltd

Infocomm Development Authority of Singapore

MONEY SUPPLY (At End Of Period) [TABLE A13.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
Money Supply (M2)	262,369.8	297,558.9	333,411.1	371,207.9	313,280.4	315,700.0	324,687.2	333,411.1	349,271.7	356,326.7	361,397.8	371,207.9	380,019.0
Money Supply (M1)	52,242.6	63,938.6	75,703.8	93,472.1	68,875.7	73,016.5	75,633.7	75,703.8	85,167.5	86,745.7	91,190.9	93,472.1	96,995.1
Currency in Active Circulation	15,284.7	16,668.5	18,997.4	20,216.5	17,356.2	17,562.4	18,196.4	18,997.4	19,489.0	19,440.9	19,687.4	20,216.5	21,162.4
Demand Deposits of Private Sector	36,957.9	47,270.1	56,706.4	73,255.6	51,519.5	55,454.1	57,437.3	56,706.4	65,678.5	67,304.8	71,503.5	73,255.6	75,832.7
Quasi-Money	210,127.2	233,620.3	257,707.3	277,735.8	244,404.7	242,683.5	249,053.5	257,707.3	264,104.2	269,581.0	270,206.9	277,735.8	283,023.9
Fixed Deposits	141,619.4	151,731.7	155,121.9	156,731.1	155,427.8	149,119.6	152,204.7	155,121.9	152,668.0	154,399.5	152,098.5	156,731.1	156,988.5
Singapore Dollar Negotiable Certificates of Deposit Held	220.8	65.7	18.0	na	46.1	27.9	28.0	18.0	3.0	3.0	na	na	na
Savings & Other Deposits	68,287.0	81,822.9	102,567.4	121,004.7	88,930.8	93,536.0	96,820.8	102,567.4	111,433.2	115,178.5	118,108.4	121,004.7	126,035.4
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	19.4	13.4	12.0	11.3	11.9	7.5	10.4	12.0	11.5	12.9	11.3	11.3	8.8
Money Supply (M1)	13.4	22.4	18.4	23.5	24.2	22.2	24.1	18.4	23.7	18.8	20.6	23.5	13.9
Currency in Active Circulation	4.8	9.1	14.0	6.4	10.2	9.2	12.4	14.0	12.3	10.7	8.2	6.4	8.6
Demand Deposits of Private Sector	17.3	27.9	20.0	29.2	29.8	26.9	28.4	20.0	27.5	21.4	24.5	29.2	15.5
Quasi-Money	21.0	11.2	10.3	7.8	8.9	3.8	6.8	10.3	8.1	11.1	8.5	7.8	7.2
Fixed Deposits	31.5	7.1	2.2	1.0	2.1	-3.0	-0.4	2.2	-1.8	3.5	-0.1	1.0	2.8
Singapore Dollar Negotiable Certificates of Deposit Held	-46.0	-70.2	-72.6	na	-77.6	-93.5	-91.0	-72.6	-93.5	-89.2	na	na	na
Savings & Other Deposits	4.1	19.8	25.4	18.0	23.5	17.4	21.0	25.4	25.3	23.1	22.0	18.0	13.1

Source: Monetary Authority of Singapore

MONETARY SURVEY (At End Of Period) [TABLE A13.2]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
Money Supply (M2)	262,369.8	297,558.9	333,411.1	371,207.9	313,280.4	315,700.0	324,687.2	333,411.1	349,271.7	356,326.7	361,397.8	371,207.9	380,019.0
Money Supply (M1)	52,242.6	63,938.6	75,703.8	93,472.1	68,875.7	73,016.5	75,633.7	75,703.8	85,167.5	86,745.7	91,190.9	93,472.1	96,995.1
Quasi-Money	210,127.2	233,620.3	257,707.3	277,735.8	244,404.7	242,683.5	249,053.5	257,707.3	264,104.2	269,581.0	270,206.9	277,735.8	283,023.9
Domestic Credit	256,397.6	299,187.5	341,647.4	362,231.1	316,047.0	326,516.8	332,193.3	341,647.4	346,786.5	353,198.5	359,811.9	362,231.1	372,678.3
Public Sector	57,346.6	66,435.8	73,556.2	88,700.4	70,904.3	72,141.3	67,559.8	73,556.2	80,364.1	86,167.2	89,793.1	88,700.4	93,640.5
Private Sector	199,051.0	232,751.7	268,091.2	273,530.7	245,142.7	254,375.5	264,633.5	268,091.2	266,422.4	267,031.3	270,018.8	273,530.7	279,037.8
Government Deposits	111,834.0	113,112.1	134,810.0	120,401.9	116,503.2	126,042.4	125,461.9	134,810.0	121,319.5	128,863.1	130,110.2	120,401.9	124,119.9
Net Foreign Position	224,787.3	239,378.1	263,758.9	295,220.7	253,609.5	252,807.6	257,974.7	263,758.9	275,535.4	294,621.2	301,370.9	295,220.7	291,982.6
Monetary Authorities	207,909.4	233,826.6	249,585.9	261,294.6	244,178.9	239,655.0	241,482.9	249,585.9	252,363.6	249,934.1	253,530.4	261,294.6	272,210.2
Banks	16,877.9	5,551.5	14,173.0	33,926.1	9,430.6	13,152.6	16,491.8	14,173.0	23,171.8	44,687.1	47,840.5	33,926.1	19,772.4
Other Items	-106,981.1	-127,894.6	-137,185.2	-165,842.0	-139,872.9	-137,582.0	-140,018.9	-137,185.2	-151,730.7	-162,629.9	-169,674.8	-165,842.0	-160,522.0
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	19.4	13.4	12.0	11.3	11.9	7.5	10.4	12.0	11.5	12.9	11.3	11.3	8.8
Money Supply (M1)	13.4	22.4	18.4	23.5	24.2	22.2	24.1	18.4	23.7	18.8	20.6	23.5	13.9
Quasi-Money	21.0	11.2	10.3	7.8	8.9	3.8	6.8	10.3	8.1	11.1	8.5	7.8	7.2
Domestic Credit	6.6	16.7	14.2	6.0	18.6	18.1	14.3	14.2	9.7	8.2	8.3	6.0	7.5
Public Sector	13.0	15.8	10.7	20.6	15.4	12.4	-4.2	10.7	13.3	19.4	32.9	20.6	16.5
Private Sector	4.9	16.9	15.2	2.0	19.6	19.8	20.2	15.2	8.7	5.0	2.0	2.0	4.7
Government Deposits	0.9	1.1	19.2	-10.7	4.8	19.7	16.4	19.2	4.1	2.2	3.7	-10.7	2.3

Source: Monetary Authority of Singapore

ASSETS OF BANKS (At End Of Period) [TABLE A13.3]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL ASSETS	508,449.9	582,859.0	668,298.4	706,814.2	637,259.2	646,865.6	657,607.8	668,298.4	678,106.2	686,166.8	692,189.4	706,814.2	735,977.4
Cash	1,665.4	1,772.9	1,739.8	2,026.8	1,582.5	1,768.1	1,798.1	1,739.8	1,573.8	1,664.1	1,605.7	2,026.8	1,632.0
Amounts Due from Banks & Asian Currency Units	183,989.2	194,828.8	217,089.8	227,923.2	216,341.6	211,911.0	222,879.1	217,089.8	231,214.5	227,501.2	215,640.2	227,923.2	242,542.4
Balances with MAS	8,802.0	9,530.4	13,466.0	13,999.9	9,782.8	9,967.9	11,137.6	13,466.0	13,366.9	13,877.7	14,086.2	13,999.9	13,428.5
Securities & Equities	80,627.0	91,943.8	98,715.1	122,968.0	96,856.6	97,214.7	93,491.2	98,715.1	105,925.9	113,183.8	124,237.1	122,968.0	128,330.5
Loans & Advances Including Bills Financing	194,597.6	233,393.9	272,175.4	281,297.5	249,326.5	261,129.6	272,932.2	272,175.4	270,704.5	272,206.0	275,893.7	281,297.5	286,296.1
Loans & Advances	188,437.4	224,358.8	262,685.7	269,988.9	237,938.8	247,331.1	258,642.2	262,685.7	261,595.4	263,232.0	266,977.1	269,988.9	272,757.2
Bills Discounted or Purchased ¹	6,160.2	9,035.2	9,489.7	11,308.5	11,387.8	13,798.5	14,290.0	9,489.7	9,109.1	8,974.1	8,916.5	11,308.5	13,538.9
Other Assets	38,768.7	51,389.2	65,112.3	58,598.8	63,369.3	64,874.3	55,369.5	65,112.3	55,320.7	57,734.0	60,726.6	58,598.8	63,748.0
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL ASSETS	19.6	14.6	14.7	5.8	20.0	17.3	16.6	14.7	6.4	6.1	5.3	5.8	8.5
Cash	23.4	6.5	-1.9	16.5	16.6	19.0	31.7	-1.9	-0.5	-5.9	-10.7	16.5	3.7
Amounts Due from Banks & Asian Currency Units	37.8	5.9	11.4	5.0	11.9	6.1	15.3	11.4	6.9	7.4	-3.2	5.0	4.9
Balances with MAS	17.9	8.3	41.3	4.0	16.7	9.7	18.1	41.3	36.6	39.2	26.5	4.0	0.5
Securities & Equities	14.8	14.0	7.4	24.6	12.7	7.3	-0.9	7.4	9.4	16.4	32.9	24.6	21.2
Loans & Advances Including Bills Financing	6.3	19.9	16.6	3.4	23.8	24.9	24.8	16.6	8.6	4.2	1.1	3.4	5.8
Loans & Advances	6.0	19.1	17.1	2.8	22.3	22.5	22.7	17.1	9.9	6.4	3.2	2.8	4.3
Bills Discounted or Purchased ¹	16.1	46.7	5.0	19.2	66.6	91.1	81.1	5.0	-20.0	-35.0	-37.6	19.2	48.6
Other Assets	31.1	32.6	26.7	-10.0	55.4	57.0	18.6	26.7	-12.7	-11.0	9.7	-10.0	15.2

¹ Excluding bills rediscounted between banks.

Source: Monetary Authority of Singapore

LIABILITIES OF BANKS (At End Of Period) [TABLE A13.4]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL LIABILITIES	508,449.9	582,859.0	668,298.4	706,814.2	637,259.2	646,865.6	657,607.8	668,298.4	678,106.2	686,166.8	692,189.4	706,814.2	735,977.4
Capital & Reserves	39,017.4	41,436.9	51,315.7	54,971.3	47,895.7	41,599.4	46,202.3	51,315.7	52,163.4	52,642.6	52,952.4	54,971.3	58,566.8
Deposits of Non-Bank Customers ¹	272,462.6	314,985.8	347,507.4	391,495.1	330,849.0	333,260.1	341,413.7	347,507.4	364,462.6	372,177.7	377,212.6	391,495.1	401,460.2
Demand Deposits	41,473.1	52,080.2	62,100.4	81,047.0	57,972.3	62,574.4	63,736.6	62,100.4	71,339.5	73,234.4	77,748.8	81,047.0	83,177.5
Fixed Deposits	158,168.3	175,421.2	175,646.9	179,571.8	177,955.1	170,681.4	174,197.6	175,646.9	173,640.1	175,166.0	172,009.4	179,571.8	181,853.3
Savings Deposits	71,760.9	86,496.0	109,033.5	129,995.1	94,154.8	99,360.9	102,762.3	109,033.5	118,748.2	122,980.8	126,559.8	129,995.1	135,557.4
Amounts Due to Banks	146,468.4	165,520.8	184,405.1	176,388.5	184,235.2	188,486.1	192,638.4	184,405.1	190,970.3	182,632.4	176,146.5	176,388.5	191,632.6
In Singapore	19,879.9	17,225.7	18,283.9	13,869.4	20,440.8	20,978.9	24,846.3	18,283.9	19,681.3	16,012.1	13,081.9	13,869.4	17,781.8
Outside Singapore ²	126,588.5	148,295.1	166,121.1	162,519.0	163,794.3	167,507.2	167,792.1	166,121.1	171,289.0	166,620.3	163,064.7	162,519.0	173,850.8
Other Liabilities	50,501.6	60,915.5	85,070.2	83,959.3	74,279.4	83,520.0	77,353.4	85,070.2	70,509.9	78,714.2	85,877.8	83,959.3	84,317.9
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LIABILITIES	19.6	14.6	14.7	5.8	20.0	17.3	16.6	14.7	6.4	6.1	5.3	5.8	8.5
Capital & Reserves	2.2	6.2	23.8	7.1	7.8	-3.5	7.7	23.8	8.9	26.5	14.6	7.1	12.3
Deposits of Non-Bank Customers ¹	21.8	15.6	10.3	12.7	13.7	8.9	10.6	10.3	10.2	11.7	10.5	12.7	10.2
Demand Deposits	18.0	25.6	19.2	30.5	34.4	30.9	27.5	19.2	23.1	17.0	22.0	30.5	16.6
Fixed Deposits	33.5	10.9	0.1	2.2	4.0	-1.5	0.6	0.1	-2.4	2.6	-1.3	2.2	4.7
Savings Deposits	3.5	20.5	26.1	19.2	24.8	18.9	22.0	26.1	26.1	23.8	23.2	19.2	14.2
Amounts Due to Banks	21.2	13.0	11.4	-4.3	30.2	25.6	26.1	11.4	3.7	-3.1	-8.6	-4.3	0.3
In Singapore	-13.6	-13.4	6.1	-24.1	15.6	23.4	50.2	6.1	-3.7	-23.7	-47.3	-24.1	-9.7
Outside Singapore ²	29.4	17.1	12.0	-2.2	32.3	25.9	23.2	12.0	4.6	-0.5	-2.8	-2.2	1.5
Other Liabilities	18.8	20.6	39.7	-1.3	36.6	60.5	30.2	39.7	-5.1	-5.8	11.0	-1.3	19.6

¹ Excluding non-bank customers' holdings of Singapore Dollar negotiable certificates of deposit.

Source: Monetary Authority of Singapore

² Including Asian Currency Units.

BANK LOANS AND ADVANCES TO NON-BANK CUSTOMERS BY INDUSTRY (At End Of Period) [TABLE A13.5]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	194,597.6	233,393.9	272,175.4	281,297.5	249,326.5	261,129.6	272,932.2	272,175.4	270,704.5	272,206.0	275,893.7	281,297.5	286,296.1
Manufacturing	10,863.2	10,225.8	11,786.1	10,547.9	11,115.7	11,857.6	11,837.3	11,786.1	11,936.2	11,268.1	11,428.3	10,547.9	10,879.2
Building & Construction	26,345.5	37,508.9	50,006.6	48,940.6	43,624.2	47,277.9	48,784.6	50,006.6	50,817.4	50,146.8	49,018.0	48,940.6	48,899.6
Housing Loans	63,345.1	73,139.1	79,587.0	91,429.5	74,180.5	75,919.5	77,614.8	79,587.0	80,754.4	82,870.1	87,073.3	91,429.5	94,960.7
General Commerce	20,059.0	22,269.0	24,861.6	23,357.4	25,294.6	27,192.4	28,442.0	24,861.6	22,484.8	22,169.6	22,302.5	23,357.4	25,268.7
Transport & Communications	6,297.1	9,129.8	9,211.7	10,612.3	9,719.8	9,649.9	11,272.7	9,211.7	9,456.9	10,151.0	10,790.2	10,612.3	10,238.6
Financial Institutions	23,805.6	31,360.4	33,506.1	32,465.3	32,958.6	32,432.4	33,424.5	33,506.1	32,175.7	31,675.1	32,320.6	32,465.3	31,373.9
Professional & Private Individuals	32,318.3	35,070.9	37,872.3	39,476.3	35,285.7	36,886.2	37,643.6	37,872.3	37,607.4	38,827.9	38,475.7	39,476.3	39,236.7
Others	11,563.8	14,690.2	25,343.8	24,468.3	17,147.5	19,913.7	23,912.7	25,343.8	25,472.0	25,097.2	24,485.0	24,468.3	25,438.8
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	6.3	19.9	16.6	3.4	23.8	24.9	24.8	16.6	8.6	4.2	1.1	3.4	5.8
Manufacturing	7.5	-5.9	15.3	-10.5	5.5	14.4	16.3	15.3	7.4	-5.0	-3.5	-10.5	-8.9
Building & Construction	14.4	42.4	33.3	-2.1	54.8	55.1	52.6	33.3	16.5	6.1	0.5	-2.1	-3.8
Housing Loans	2.2	15.5	8.8	14.9	15.3	14.5	10.1	8.8	8.9	9.2	12.2	14.9	17.6
General Commerce	0.9	11.0	11.6	-6.1	26.4	30.0	31.0	11.6	-11.1	-18.5	-21.6	-6.1	12.4
Transport & Communications	45.5	45.0	0.9	15.2	40.2	21.4	28.2	0.9	-2.7	5.2	-4.3	15.2	8.3
Financial Institutions	8.2	31.7	6.8	-3.1	23.3	19.4	22.6	6.8	-2.4	-2.3	-3.3	-3.1	-2.5
Professional & Private Individuals	-0.5	8.5	8.0	4.2	8.9	12.2	11.8	8.0	6.6	5.3	2.2	4.2	4.3
Others	24.0	27.0	72.5	-3.5	39.7	53.1	63.3	72.5	48.5	26.0	2.4	-3.5	-0.1

Source: Monetary Authority of Singapore

ASSETS AND LIABILITIES OF ASIAN CURRENCY UNITS (At End Of Period) [TABLE A13.6]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	I
	Million US Dollars												
TOTAL ASSETS	698,648.5	906,991.0	912,739.4	869,400.0	993,748.5	962,461.6	968,992.2	912,739.4	844,438.0	876,091.9	881,237.3	869,400.0	896,795.1
Loans to Non-Bank Customers	139,499.6	197,823.2	214,381.9	219,646.7	220,881.0	235,209.4	240,669.4	214,381.9	204,709.0	210,758.9	214,130.9	219,646.7	227,631.1
Interbank Funds	434,022.9	532,674.6	498,669.6	460,694.1	558,890.7	522,578.3	524,186.5	498,669.6	466,865.6	480,486.4	472,800.1	460,694.1	479,080.2
In Singapore	51,409.5	66,398.3	64,140.5	80,941.5	76,688.5	75,567.9	69,661.0	64,140.5	66,082.0	74,524.4	81,055.8	80,941.5	85,581.1
Outside Singapore	382,613.4	466,276.2	434,529.2	379,752.6	482,202.2	447,010.4	454,525.5	434,529.2	400,783.6	405,962.0	391,744.3	379,752.6	393,499.1
Other Assets	125,126.0	176,493.3	199,687.9	189,059.3	213,976.8	204,673.9	204,136.3	199,687.9	172,863.4	184,846.7	194,306.3	189,059.3	190,083.8
TOTAL LIABILITIES	698,648.5	906,991.0	912,739.4	869,400.0	993,748.5	962,461.6	968,992.2	912,739.4	844,438.0	876,091.9	881,237.3	869,400.0	896,795.1
Deposits of Non-Bank Customers	216,818.1	275,256.9	262,162.1	269,370.2	285,622.7	278,892.3	275,657.2	262,162.1	257,696.4	266,456.4	270,243.4	269,370.2	264,788.6
Interbank Funds	409,878.0	540,688.3	523,690.5	502,232.6	598,809.0	577,960.8	575,321.6	523,690.5	477,155.1	511,924.7	509,575.7	502,232.6	529,495.0
In Singapore	49,139.6	50,438.6	62,600.9	87,208.3	57,957.0	57,683.8	56,246.0	62,600.9	63,624.5	78,259.8	86,140.6	87,208.3	80,092.2
Outside Singapore	360,738.4	490,249.7	461,089.6	415,024.3	540,852.0	520,277.0	519,075.6	461,089.6	413,530.6	433,664.8	423,435.1	415,024.3	449,402.8
Other Liabilities	71,952.3	91,045.8	126,886.8	97,797.2	109,316.7	105,608.5	118,013.4	126,886.8	109,586.4	97,710.9	101,418.2	97,797.2	102,511.5
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL ASSETS	14.3	29.8	0.6	-4.7	34.3	25.0	14.6	0.6	-15.0	-9.0	-9.1	-4.7	6.2
Loans to Non-Bank Customers	15.4	41.8	8.4	2.5	51.7	46.6	34.9	8.4	-7.3	-10.4	-11.0	2.5	11.2
Interbank Funds	11.4	22.7	-6.4	-7.6	22.5	14.8	5.3	-6.4	-16.5	-8.1	-9.8	-7.6	2.6
In Singapore	26.1	29.2	-3.4	26.2	45.3	39.9	19.7	-3.4	-13.8	-1.4	16.4	26.2	29.5
Outside Singapore	9.7	21.9	-6.8	-12.6	19.5	11.4	3.4	-6.8	-16.9	-9.2	-13.8	-12.6	-1.8
Other Assets	23.9	41.1	13.1	-5.3	55.2	32.7	20.3	13.1	-19.2	-9.7	-4.8	-5.3	10.0
TOTAL LIABILITIES	14.3	29.8	0.6	-4.7	34.3	25.0	14.6	0.6	-15.0	-9.0	-9.1	-4.7	6.2
Deposits of Non-Bank Customers	33.2	27.0	-4.8	2.7	25.2	17.8	7.3	-4.8	-9.8	-4.5	-2.0	2.7	2.8
Interbank Funds	4.0	31.9	-3.1	-4.1	36.8	29.3	16.4	-3.1	-20.3	-11.4	-11.4	-4.1	11.0
In Singapore	31.6	2.6	24.1	39.3	13.4	12.5	0.6	24.1	9.8	35.7	53.1	39.3	25.9
Outside Singapore	1.1	35.9	-5.9	-10.0	39.9	31.5	18.5	-5.9	-23.5	-16.6	-18.4	-10.0	8.7
Other Liabilities	32.1	26.5	39.4	-22.9	47.9	22.3	24.4	39.4	0.2	-7.5	-14.1	-22.9	-6.5

Source: Monetary Authority of Singapore

QUARTERLY COMPOSITE LEADING INDEX [TABLE A14.1]

	I	II	III	IV
	2005=100			
1995	81.1	81.5	83.6	82.6
1996	82.8	83.4	83.4	84.0
1997	85.1	86.6	86.4	85.3
1998	82.1	80.2	80.4	81.7
1999	84.4	89.2	91.4	93.1
2000	92.1	92.2	91.7	89.1
2001	86.6	84.4	83.5	85.9
2002	89.1	89.8	88.5	88.9
2003	86.5	88.6	92.5	95.5
2004	98.3	98.7	98.5	97.9
2005	99.2	99.1	100.3	101.5
2006	102.2	103.1	102.5	105.2
2007	108.7	111.5	111.5	113.3
2008	110.3	110.3	109.5	102.4
2009	100.5	106.2	111.5	116.2
2010	119.0			
	Percentage Change Over Previous Quarter			
1995	-1.3	0.5	2.6	-1.2
1996	0.2	0.7	0.0	0.7
1997	1.3	1.8	-0.2	-1.3
1998	-3.8	-2.3	0.2	1.6
1999	3.3	5.7	2.5	1.9
2000	-1.1	0.1	-0.5	-2.8
2001	-2.8	-2.5	-1.1	2.9
2002	3.7	0.8	-1.4	0.5
2003	-2.7	2.4	4.4	3.2
2004	2.9	0.4	-0.2	-0.6
2005	1.3	-0.1	1.2	1.2
2006	0.7	0.9	-0.6	2.6
2007	3.3	2.6	0.0	1.6
2008	-2.6	0.0	-0.7	-6.5
2009	-1.9	5.7	5.0	4.2
2010	2.4			

Source: Singapore Department of Statistics

BUSINESS EXPECTATIONS FOR THE MANUFACTURING SECTOR (Forecast For The Next Quarter) [TABLE A14.2]

	2007				2008				2009				2010
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	In Percentage Terms												
General Business Expectations (For Next 6 Months)	+26	+22	+25	+2	-7	+1	-18	-57	-33	-2	+9	+14	+29
Numbers Employed	+20	+9	+14	+11	+3	+4	-3	-28	-23	-9	0	0	+10
New Orders Received	+31	+28	+20	+9	+4	+20	-6	-39	-34	+1	+11	+1	+27
Output	+38	+30	+20	+14	-1	+18	+3	-52	-15	-3	-3	+8	+30
Direct Export Overseas	+33	+26	+22	+4	+5	+18	-7	-36	-28	-3	+9	+11	+32
Stocks of Finished Goods	+4	+7	-2	0	-11	-7	-2	-24	-20	-9	-15	-12	+15
Average Selling Prices	-8	-9	-7	-10	-9	-8	-17	-36	-34	-22	-21	-16	-8

Note: "Net weighted balance" is the difference between the weighted percentages of "ups" and "downs".
A plus sign indicates a net upward trend and a minus sign denotes a net downward trend.

Source: Economic Development Board

BUSINESS EXPECTATIONS FOR THE SERVICES SECTOR (Forecast For The Next Quarter) [TABLE A14.3]

	2007				2008				2009				2010
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Net Weighted Balance In Percentage Terms												
TOTAL SERVICES SECTOR													
General Business Expectations (For Next 6 Months)	+22	+28	+23	+8	+3	+2	-15	-53	-48	-3	+17	+24	+36
Employment	+23	+20	+27	+19	+17	+17	+11	-20	-15	+4	+16	+11	+20
Operating Receipts	+27	+20	+29	+10	+16	+7	-3	-50	-36	-1	+18	+11	+30
WHOLESALE & RETAIL TRADE													
General Business Expectations (For Next 6 Months)	+12	+25	+25	+2	+5	-4	-11	-47	-43	-4	+24	+28	+37
Employment	+12	+10	+18	+8	+17	+12	+10	-19	-16	+1	+16	+4	+13
Operating Receipts	+19	+9	+27	-9	+9	+6	0	-47	-33	+3	+33	+12	+26
Ending Stocks of Merchandise	-3	+7	+10	+4	+13	-3	-3	-28	-26	-8	-4	+1	+16
TRANSPORT & STORAGE													
General Business Expectations (For Next 6 Months)	+18	+17	+18	-5	-9	+8	-25	-66	-52	-19	-2	+3	+24
Employment	+37	+27	+40	+37	+39	+42	+14	-19	-9	+11	+15	+27	+23
Operating Receipts	+30	+26	+44	+4	+24	+23	-5	-75	-46	-12	-5	-10	+25
HOTELS & CATERING													
General Business Expectations (For Next 6 Months)	+21	+65	+76	+30	+26	+3	+17	-65	-55	+18	+42	+35	+35
Employment	+25	+20	+46	+9	+24	+12	+34	-33	-7	+13	+35	+5	+45
Operating Receipts	+17	+45	+59	+7	+22	+2	+33	-44	-25	+28	+57	0	+37
Ending Stocks of Merchandise	+7	+13	+20	+8	-3	+13	+6	-20	-10	+6	+12	+7	+15
INFORMATION & COMMUNICATIONS													
General Business Expectations (For Next 6 Months)	+12	+23	+5	+9	+23	+12	+9	-30	-26	+4	0	-1	+5
Employment	+15	+7	+15	+11	+19	+18	+5	-19	-14	-2	+8	+7	+12
Operating Receipts	+18	+20	+17	+1	+10	+29	+4	-28	-21	-8	+1	-6	+6
FINANCIAL SERVICES													
General Business Expectations (For Next 6 Months)	+29	+30	+17	+19	-4	-3	-34	-61	-52	+16	+32	+53	+70
Employment	+39	+49	+45	+58	+6	+7	-7	-14	-22	+12	+24	+46	+53
Operating Receipts	+40	+19	+28	+42	+25	-19	-21	-51	-35	+2	+25	+40	+60
Deposits of Non-bank Customers	+22	+26	+16	+45	+43	+15	+2	+3	-3	+35	+16	+24	+48
Loans & Advances to Non-bank Customers	+43	+42	+42	+31	+1	-11	-33	-29	-33	+12	+34	+40	+56
REAL ESTATE													
General Business Expectations (For Next 6 Months)	+61	+65	+30	+17	+9	-17	-41	-52	-58	-18	+2	+19	+39
Employment	+24	+18	+13	+13	+9	+15	+23	-12	-13	+10	+15	-7	+2
Operating Receipts	+33	+32	+6	+12	+20	+16	-2	-49	-43	-7	0	+7	+23
BUSINESS SERVICES													
General Business Expectations (For Next 6 Months)	+24	+25	+33	+19	+7	+17	+6	-49	-55	-8	+15	+21	+20
Employment	+31	+27	+23	+20	+3	+15	+6	-17	-22	-3	+7	+9	+14
Operating Receipts	+25	+27	+22	+18	+7	+9	+7	-32	-39	+5	+16	+10	+16
AMUSEMENT & RECREATION													
General Business Expectations (For Next 6 Months)	-	-	-	-	-	-	-	-	-	-	-	-	+32
Employment	-	-	-	-	-	-	-	-	-	-	-	-	+34
Operating Receipts	-	-	-	-	-	-	-	-	-	-	-	-	+69

Note: "Net weighted balance" is the difference between the weighted percentages of "ups" and "downs".

A plus sign indicates a net upward trend and a minus sign denotes a net downward trend.

Source: Singapore Department of Statistics

GOVERNMENT OPERATING REVENUE [TABLE A15.1]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	lp
	Million Dollars												
TOTAL ¹	31,072.4	39,515.9	41,376.7	37,872.1	9,046.3	10,678.4	11,391.4	10,260.6	8,755.7	9,999.6	10,621.4	8,495.3	10,412.5
Tax Revenue	28,718.3	36,061.3	37,518.6	35,272.4	7,927.6	9,709.1	10,411.3	9,470.6	8,117.8	9,487.9	9,912.8	7,753.9	9,462.0
Income Tax	14,947.7	16,410.2	18,559.0	16,884.2	2,695.7	5,106.2	5,586.1	5,171.1	3,423.0	5,313.5	5,306.4	2,841.3	3,750.2
Corporate Income Tax	8,298.8	9,085.7	10,115.1	9,537.3	1,351.2	3,659.4	3,658.0	1,446.6	1,789.7	3,365.6	3,206.6	1,175.4	1,803.4
Personal Income Tax	4,626.5	5,530.6	6,288.1	7,323.5	1,330.7	1,446.8	1,928.2	1,582.4	1,632.8	1,947.9	2,099.7	1,643.1	1,560.0
Contributions by Statutory Board	2,022.4	1,793.9	2,155.8	23.3	13.8	0.0	0.0	2,142.1	0.5	0.0	0.0	22.9	386.9
Assets Taxes	2,052.0	2,432.0	2,891.3	2,003.7	970.7	547.3	597.6	775.7	983.0	296.5	297.7	426.4	966.6
Taxes on Motor Vehicles ²	1,723.4	2,101.3	2,003.3	1,787.0	607.8	506.3	451.9	437.4	439.2	409.7	438.3	499.8	507.8
Customs & Excise Duties	1,943.3	2,033.6	2,082.5	2,079.7	535.2	477.0	533.3	537.0	518.0	510.7	515.7	535.3	563.6
Betting Taxes ³	1,548.3	1,665.0	1,776.6	1,726.2	511.9	392.4	448.9	423.5	506.3	373.8	421.4	424.7	507.1
Stamp Duty	1,311.7	4,077.9	1,837.8	1,989.1	647.9	450.9	470.7	268.3	241.7	372.2	751.3	623.9	638.9
Goods & Services Tax	3,960.1	5,612.3	6,632.1	6,632.5	1,514.6	1,767.7	1,841.5	1,508.3	1,369.2	1,727.9	1,665.5	1,869.9	1,650.4
Others ⁴	1,231.8	1,729.1	1,736.0	2,170.0	443.9	461.3	481.3	349.4	637.3	483.6	516.5	532.6	877.4
Fees & Charges ⁴	2,120.2	3,231.8	3,726.2	2,423.0	1,097.6	905.2	950.1	773.3	583.8	452.4	673.1	713.7	909.5
Other Receipts ⁵	233.9	222.8	131.9	176.8	21.1	64.1	30.1	16.7	54.2	59.3	35.5	27.8	41.1

¹ Operating revenue refers to receipts credited to the Consolidated Revenue Account and Development Fund Account, but excludes interest income, investment income and capital receipts. Figures are rounded to the nearest \$ million.

Source: Ministry of Finance

² Taxes on Motor Vehicles comprise additional registration fees, road tax, special tax on heavy-oil engines, passenger vehicle seating fees and non-motor vehicle licences, but exclude excise duties on motor vehicles which are classified under Customs and Excise Duties.

³ With effect from March 2010, betting duty includes casino tax collected under Section 146 of the Casino Control Act.

⁴ To more accurately reflect the nature of "Development Charges (DC)" as a tax under section 35 of the Planning Act, reporting of actual collection of DC has been reclassified from "Fees and Charges" to "Tax Revenue : Others" with effect from April 2009.

⁵ Other receipts exclude repayment of loans and advances, interest income, investment income and capital receipts.

GOVERNMENT OPERATING EXPENDITURE [TABLE A15.2]

					2008				2009				2010
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	lp
	Million Dollars												
TOTAL ¹	23,463.0	24,351.7	28,590.3	29,871.1	10,251.6	4,501.8	6,692.6	7,144.4	10,394.8	5,269.2	6,695.0	7,512.0	11,431.7
Security & External Relations	11,973.0	11,308.5	13,588.1	13,548.1	5,412.4	2,108.3	2,868.6	3,198.8	5,043.6	2,134.0	2,943.8	3,426.7	5,017.0
Social Development	9,684.6	10,995.9	12,568.3	13,464.9	4,181.3	1,978.9	3,036.2	3,371.9	4,473.0	2,577.2	2,937.8	3,476.9	5,368.1
Education	5,684.6	6,566.8	7,298.1	7,418.6	2,710.5	752.6	1,768.1	2,066.8	2,888.9	1,144.0	1,398.0	1,987.6	3,308.3
Health	1,764.4	2,015.6	2,295.1	2,763.9	595.4	556.6	564.5	578.6	678.9	659.1	720.5	705.4	835.2
Community Development, Youth & Sports	898.0	832.9	1,172.6	1,403.8	357.0	195.2	261.4	359.0	366.3	322.7	316.0	398.9	527.0
Information, Communications & the Arts	320.3	351.6	370.2	422.6	144.0	43.5	94.1	88.5	185.9	42.7	88.6	105.3	185.2
Environment & Water Resources	418.1	436.3	560.1	661.5	114.5	120.4	170.6	154.4	160.3	157.3	169.4	174.5	155.0
National Development	599.3	792.7	872.4	794.5	259.9	310.5	177.4	124.5	192.6	251.4	245.3	105.2	357.4
Economic Development	953.8	1,116.7	1,436.0	1,786.7	351.4	232.4	534.3	317.9	539.2	354.2	538.2	355.1	671.4
Transport	284.1	284.1	373.8	372.1	108.1	58.8	118.5	88.5	101.1	89.9	91.8	89.3	99.6
Trade & Industry	459.2	579.2	624.1	652.0	153.9	112.0	199.9	158.3	189.3	139.9	153.4	169.4	241.5
Manpower	179.7	215.1	405.8	721.9	77.5	61.5	205.9	60.9	235.6	124.3	273.0	88.9	281.6
Info-Communications and Media Development ²	30.8	38.3	32.2	40.7	11.9	0.1	10.1	10.2	13.2	0.0	20.0	7.5	48.7
Government Administration	851.6	930.6	998.0	1,071.4	306.5	182.2	253.5	255.8	339.0	203.8	275.2	253.3	375.1

¹ Government operating expenditure refers to expenditure on manpower, other operating expenditure (excluding expenses on investment and agency fees on land sales) and operating grants.

Source: Ministry of Finance

² Re-classified from Info-Communications Technology to include expenditure related to Media Development Programme from April 2007 onwards. Figures may not add up due to rounding.

GOVERNMENT DEVELOPMENT EXPENDITURE [TABLE A15.3]

					2008				2009				2010 lp
	2006	2007	2008	2009	I	II	III	IV	I	II	III	IV	
	Million Dollars												
TOTAL ¹	6,411.5	6,982.7	8,879.9	10,611.8	2,201.2	2,208.5	1,754.2	2,716.0	2,678.2	2,604.4	2,482.4	2,846.9	3,074.9
Security & External Relations	821.8	817.7	862.1	853.8	415.2	100.9	174.7	171.3	330.2	135.2	200.7	187.6	337.3
Social Development	2,101.8	2,776.9	2,885.1	3,089.5	1,002.6	594.3	722.8	565.3	855.2	703.2	814.6	716.5	1,223.4
Education	687.5	680.9	856.0	761.5	324.4	84.1	257.9	189.6	221.6	166.4	220.0	153.5	335.4
Health	82.2	131.2	245.4	574.6	115.4	18.2	49.0	62.8	206.5	91.9	137.3	139.0	342.4
Community Development, Youth & Sports	65.0	159.3	188.9	130.1	145.1	6.8	15.1	21.9	52.2	13.9	42.0	22.0	37.4
Information, Communications & the Arts	110.3	111.4	109.8	124.8	33.9	18.3	30.6	27.0	56.5	11.0	32.7	24.6	59.7
Environment & Water Resources	548.6	493.3	328.0	284.5	77.7	76.7	95.2	78.5	74.6	70.6	85.7	53.5	113.3
National Development	608.2	1,200.8	1,156.9	1,213.9	306.1	390.2	275.0	185.6	243.8	349.5	296.8	323.8	335.3
Economic Development	3,017.5	3,273.4	4,899.3	6,474.0	655.7	1,498.7	845.2	1,899.7	1,400.9	1,734.8	1,412.6	1,925.6	1,404.0
Transport	1,738.7	1,669.8	2,785.9	4,180.7	265.1	733.8	616.1	1,170.9	857.8	1,365.8	687.7	1,269.4	759.1
Trade & Industry	1,227.7	1,542.1	2,056.4	2,225.5	365.4	758.7	215.2	717.1	492.0	365.5	716.6	651.4	600.6
Manpower	20.3	20.7	32.5	25.3	13.7	4.5	7.6	6.7	16.5	1.8	3.9	3.1	13.9
Info-Communications and Media Development ²	30.7	40.9	24.5	42.5	11.6	1.7	6.2	5.0	34.6	1.8	4.4	1.7	30.5
Government Administration	470.4	114.7	233.4	194.5	127.6	14.5	11.5	79.7	91.8	31.1	54.5	17.1	110.1

¹ Government development expenditure excludes land-related expenditure items and loans to statutory boards and industrial and commercial enterprises.

Source: Ministry of Finance

² Re-classified from Info-Communications Technology to include expenditure related to Media Development Programme from April 2007 onwards.
Figures may not add up due to rounding.