

Economic Survey of Singapore

Third Quarter 2012

ECONOMIC SURVEY OF SINGAPORE

THIRD QUARTER 2012

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website: <http://www.mti.gov.sg>
email: mti_email@mti.gov.sg

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ECONOMIC SURVEY OF SINGAPORE THIRD QUARTER 2012

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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

		2011			2012		2012
		3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr
Overall Economy							
GDP at 2005 Market Prices	\$m	75,992	75,021	299,625	75,153	76,470	76,201
	yoy%	6.0	3.6	4.9	1.6	2.5	0.3
	saaqoq%	2.0	-2.5	4.9	10.1	0.5	-5.9
GDP at Current Market Prices	\$m	81,003	84,124	326,832	83,982	83,961	83,148
	yoy%	4.6	3.8	5.4	3.0	4.8	2.6
Labour Market							
Net Job Creation ¹	thous	31.9	37.6	122.6	27.2	31.7	24.9
Unemployment Rate (SA)	%	2.0	2.0	2.0	2.1	2.0	1.9
Redundancy	thous	2.0	3.3	10.0	2.6	2.2	3.3
Labour Productivity	yoy%	2.0	-0.5	1.0	-2.2	-1.5	-3.5
Unit Business Cost of Manufacturing	2005=100	101.9	109.0	105.1	112.3	106.7	106.3
	yoy%	0.9	2.3	2.6	5.3	3.5	4.3
	saqoq%	-0.4	-0.1	2.6	2.4	1.5	0.2
Unit Labour Cost of Manufacturing	2005=100	80.4	97.0	89.8	101.0	85.1	84.6
	yoy%	-7.7	-4.6	-2.5	4.7	-0.2	5.3
	saqoq%	-2.6	1.1	-2.5	2.7	-1.2	2.4
Prices							
Consumer Price Index	2009=100	109.2	110.2	108.2	111.5	112.7	113.8
	yoy%	5.5	5.5	5.2	4.9	5.3	4.2
	saqoq%	1.5	1.1	5.2	1.4	1.1	0.6
Domestic Supply Price Index	2006=100	104.1	107.4	105.4	110.0	105.7	104.5
	yoy%	9.3	10.4	8.4	5.5	-0.2	0.3
External Trade							
Exports	\$m	130,940	130,944	514,741	130,601	129,991	125,478
	yoy%	4.7	5.8	7.5	4.8	1.4	-4.2
	saqoq%	-1.6	3.3	7.5	3.2	-3.5	-6.0
Domestic Exports	\$m	74,020	70,797	281,350	73,940	73,512	68,689
	yoy%	14.5	9.0	13.2	10.0	6.0	-7.2
	saqoq%	2.7	0.8	13.2	7.4	-4.8	-8.9
Non-Oil Domestic Exports	\$m	45,700	44,424	177,396	46,295	45,247	44,219
	yoy%	-1.2	-2.7	2.2	6.0	3.7	-3.2
	saqoq%	-0.6	-0.7	2.2	8.6	-3.4	-5.9
Re-Exports	\$m	56,920	60,147	233,392	56,661	56,479	56,788
	yoy%	-5.7	2.2	1.4	-1.3	-4.1	-0.2
	saqoq%	-6.7	6.5	1.4	-1.7	-1.8	-2.2
Imports	\$m	116,071	117,280	459,655	121,597	121,553	114,582
	yoy%	6.2	9.9	8.6	10.5	4.6	-1.3
	saqoq%	-1.3	1.3	8.6	7.5	-2.7	-6.2
Balance of Payments							
Overall Balance	\$m	10,087	-301	21,488	6,372	4,843	7,849
Current Account Balance	\$m	19,397	17,067	71,680	13,367	13,241	14,585
Capital and Financial Account Balance	\$m	-11,048	-16,504	-50,361	-8,263	-10,635	-5,910
Official Foreign Reserves	\$m	305,285	308,403	308,403	306,232	308,295	309,135
Import Cover	months	8.2	8.1	8.1	7.8	7.8	7.8

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)

		2011			2012		2012
		3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr
Manufacturing							
Value Added at 2005 Prices	\$m	21,114	20,311	81,236	19,891	20,690	20,935
	yoy%	13.7	9.2	7.6	-0.8	4.6	-0.8
	saaqoq%	11.0	-11.1	7.6	20.9	0.0	-9.6
Index of Industrial Production	2011=100	99.4	99.9	100.0	100.4	104.0	98.6
	yoy%	8.9	9.3	7.8	-0.8	4.6	-0.8
	saqoq%	-2.5	1.2	7.8	5.7	0.3	-7.4
Construction							
Value Added at 2005 Prices	\$m	2,808	2,903	11,206	3,027	3,061	3,025
	yoy%	2.4	2.9	2.6	9.3	12.3	7.7
	saaqoq%	-4.0	-2.2	2.6	40.1	19.4	-17.2
Contracts Awarded	\$m	8,722	9,325	35,229	6,619	7,842	4,918
	yoy%	23.5	28.0	27.8	-17.5	-14.4	-43.6
Certified Payments	\$m	7,551	7,782	28,806	7,559	7,649	7,825
	yoy%	12.2	13.5	5.0	12.9	12.8	3.6
Wholesale and Retail Trade							
Value Added at 2005 Prices	\$m	11,557	11,576	46,414	11,498	11,704	11,520
	yoy%	-1.4	0.9	1.1	-0.3	-0.4	-0.3
	saaqoq%	-8.9	10.2	1.1	-2.1	-0.4	-7.8
Retail Sales at Constant Prices	2010=100	99.8	108.7	102.0	105.9	101.3	99.4
	yoy%	1.8	4.1	2.0	7.8	0.3	-0.4
	saqoq%	-1.3	1.7	2.0	1.2	-1.2	-1.8
Transportation and Storage							
Value Added at 2005 Prices	\$m	6,464	6,390	25,509	6,397	6,605	6,557
	yoy%	5.1	2.4	4.7	4.0	1.5	1.4
	saaqoq%	-1.2	-2.9	4.7	3.5	6.9	-1.3
Sea Cargo Handled	mil Tonnes	133.9	129.7	531.2	134.4	137.2	132.9
	yoy%	7.4	1.6	5.5	5.6	-2.2	-0.8
Total Container Throughput	thous TEUs	7,675	7,680	29,938	7,537	8,103	8,123
	yoy%	6.9	6.9	5.3	6.6	7.8	5.8
Air Cargo Handled	thous Tonnes	468.7	491.0	1,868.2	444.9	455.7	454.2
	yoy%	1.0	4.1	2.9	0.7	-2.4	-3.1
Accommodation and Food							
Value Added at 2005 Prices	\$m	1,361	1,373	5,422	1,414	1,384	1,388
	yoy%	5.6	3.3	5.8	5.2	2.9	2.0
	saaqoq%	1.5	-0.6	5.8	17.5	-5.6	-1.8
Visitor Arrivals	thous	3,486	3,330	13,171	3,576	3,506	3,595
	yoy%	14.7	8.4	13.1	14.7	8.3	3.1
	saqoq%	1.2	-0.9	13.1	10.1	-2.0	na
Hotel Occupancy Rate	%	88.1	86.9	86.4	86.5	85.9	87.0
Information and Communications							
Value Added at 2005 Prices	\$m	2,544	2,529	10,178	2,582	2,597	2,572
	yoy%	0.9	0.7	1.5	1.4	1.5	1.1
	saaqoq%	-0.2	-0.2	1.5	5.4	1.0	-1.7
Mobile Subscribers	thous	7,668	7,755	7,755	7,794	7,846	7,904
	yoy%	6.8	6.4	6.4	5.5	4.1	3.1
International Telephone Call Minutes	million	3,070	3,190	12,350	3,314	3,283	3,315
	yoy%	-5.5	-0.5	-0.7	7.6	9.1	8.0

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)

		2011			2012		2012
		3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr
Finance and Insurance							
Value Added at 2005 Prices	\$m	9,394	9,289	37,038	9,178	9,245	9,136
	yoy%	11.6	3.5	9.1	0.5	0.3	-2.7
	saaqoq%	7.8	-4.4	9.1	-4.7	2.9	-4.6
Loans and Advances to Non-Bank Customers	\$m	405,437	420,456	420,456	432,608	452,568	472,293
	yoy%	31.1	30.3	30.3	26.0	20.9	16.5
Prime Lending Rate	% per annum	5.38	5.38	5.38	5.38	5.38	5.38
Exchange Rate (Average)	Per US\$	1.2255	1.2881	1.2579	1.2642	1.2641	1.2473
Straits Time Index	ST Index	2,675	2,646	2,646	3,010	2,878	3,060
Business Services							
Value Added at 2005 prices	\$m	7,972	8,065	31,875	8,200	8,262	8,278
	yoy%	1.9	1.9	2.7	3.6	4.3	3.8
	saaqoq%	1.5	2.4	2.7	13.3	0.3	0.0
Property Price Indices							
Private Residential	1998 Q4=100	205.7	206.2	206.2	206.0	206.9	208.2
	yoy%	8.5	5.9	5.9	3.5	1.9	1.2
	qoq%	1.3	0.2	5.9	-0.1	0.4	0.6
Office Space	1998 Q4=100	123.3	124.5	124.5	124.5	123.4	125.8
	yoy%	18.4	13.8	13.8	8.4	3.8	2.0
	qoq%	3.7	1.0	13.8	0.0	-0.9	1.9
Shop Space	1998 Q4=100	120.6	120.8	120.8	121.1	122.0	123.4
	yoy%	6.6	5.3	5.3	5.0	4.6	2.3
	qoq%	3.4	0.2	5.3	0.2	0.7	1.1
Factory Space	1998 Q4=100	139.3	144.6	144.6	155.0	167.9	184.9
	yoy%	30.1	27.1	27.1	25.4	28.6	32.7
	qoq%	6.7	3.8	27.1	7.2	8.3	10.1
Economic Outlook							
Composite Leading Index	2005=100	116.3	117.6	na	121.0	118.5	118.4
	saqoq%	-2.7	1.1	na	2.9	-2.1	-0.1
General Business Expectations ²							
Manufacturing		-10	-11	na	+15	+1	-11
Wholesale & Retail Trade		+3	-20	na	+13	+5	+8
Transport & Storage		-14	-14	na	-6	+4	-14
Accommodation & Food Services		+34	-28	na	+9	+37	+34
Information & Communications		+4	-16	na	+16	+10	+7
Financial & Insurance		-36	-52	na	+6	-16	-3
Real Estate		-35	-60	na	-23	-8	-18
Business Services (excl Real Estate)		-5	-15	na	+2	+4	+2
Recreation, Community & Personal Services		+7	+9	na	+26	+12	+10

yoy% : Year-on-year percentage change.

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

saqoq% : 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 third quarter of 2012,

- The economy grew by 0.3 per cent compared to the same period in 2011.
- Growth was mainly supported by the business services and construction sectors.
- Employment grew by 24,900, while overall unemployment rate declined to 1.9 per cent.
- The consumer price index increased by 4.2 per cent compared to a year ago.

OVERALL PERFORMANCE

- The economy grew by 0.3 per cent in the third quarter, a slowdown from the 2.5 per cent growth in the preceding quarter. On a quarter-on-quarter seasonally-adjusted annualised basis, the economy contracted by 5.9 per cent, reversing the 0.5 per cent gain in the previous quarter.
- On a year-on-year basis, the construction and business services sectors rose by 7.7 per cent and 3.8 per cent respectively, while the accommodation & food services, transportation & storage and information & communications sectors posted modest gains of 2.0 per cent, 1.4 per cent and 1.1 per cent respectively. In contrast, externally-oriented sectors such as the manufacturing and wholesale & retail sectors contracted by 0.8 per cent and 0.3 per cent respectively. The finance and insurance sector also contracted by 2.7 per cent.
- The business services sector was the largest driver of year-on-year growth, accounting for 0.4 percentage-points of overall GDP growth. This was followed by the construction and transportation & storage sectors which added 0.3 and 0.1 percentage-points to overall growth respectively.

Exhibit 1.1: GDP and Sectoral Growth Rates in 3Q 2012

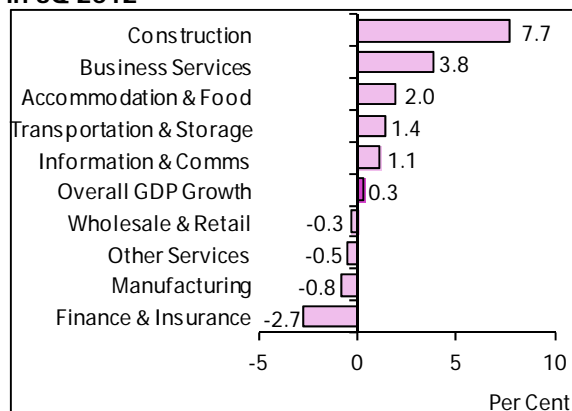
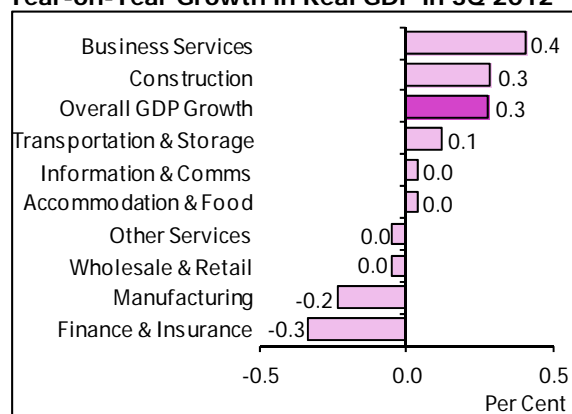


Exhibit 1.2: Percentage-Point Contribution to Year-on-Year Growth in Real GDP in 3Q 2012



SOURCES OF GROWTH

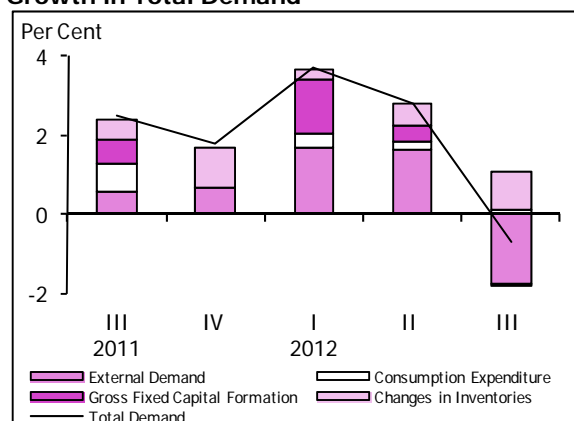
- Total demand contracted by 0.7 per cent in the third quarter, a reversal from the 2.8 per cent gain in the preceding quarter.
- External demand contracted by 2.3 per cent, reversing the 2.2 per cent gain in the previous quarter. In contrast, domestic demand rose by 4.6 per cent, following the 4.9 per cent increase in the preceding quarter.
- The growth in domestic demand was mainly contributed by changes in inventories, which grew by 3.0 per cent.
- Consumption expenditure grew by 0.7 per cent, as the 1.1 per cent gain in private consumption more than offset the 0.9 per cent decline in government consumption.
- Gross fixed capital formation contracted by 0.9 per cent, as the contraction in private investment outweighed the gains in public investment. Private investment contracted by 2.7 per cent, mainly due to declines in the other construction & works, transport equipment as well as machinery, equipment & software segments. On the other hand, public investment grew by 8.8 per cent, supported by robust expansion in the residential and non-residential buildings and machinery, equipment & software segments.

Exhibit 1.3: Changes in Total Demand¹

Exhibit 10.1 Changes in Total Demand					Per Cent
	2011		2012		2012
	III	IV	I	II	III
Total Demand	2.5	1.8	3.7	2.8	-0.7
External Demand	0.8	0.9	2.2	2.2	-2.3
Total Domestic Demand	8.5	4.9	8.6	4.9	4.6
Consumption Expenditure	4.9	0.2	2.0	1.2	0.7
Public	1.3	-5.8	-4.2	-1.2	-0.9
Private	5.9	1.9	4.4	1.7	1.1
Gross Fixed Capital Formation	8.0	-0.2	18.5	4.9	-0.9
Changes in Inventories	1.4	3.2	0.8	1.7	3.0

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

Exhibit 1.4: Percentage-Point Contribution to Growth in Total Demand

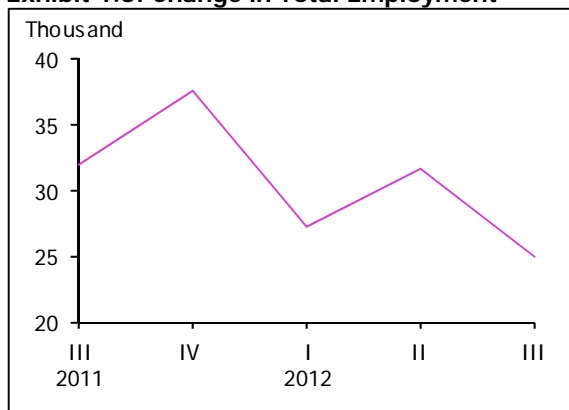


LABOUR MARKET

Employment

- Employment creation moderated in the third quarter of 2012. Total employment is estimated to have grown by 24,900 in the third quarter of 2012, down from the increase of 31,900 in the same period last year and 31,700 in the second quarter of 2012.

Exhibit 1.5: Change in Total Employment

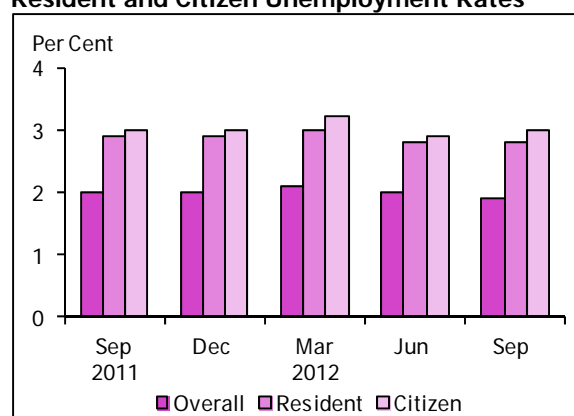


- The moderation in employment growth was observed in both the services and manufacturing sectors. Employment in services and manufacturing grew by 11,300 and 3,700 respectively in the third quarter of 2012, lower than the increase of 21,200 and 3,900 seen in the same period in 2011.
- The construction sector continued to register strong employment growth of 9,800 in the third quarter of 2012, up from 6,700 in the same quarter of last year.

Unemployment

- Unemployment rates at the overall level as well as for residents and citizens remained low. The seasonally-adjusted overall unemployment rate dipped marginally to 1.9 per cent in September from 2.0 per cent in June, while the unemployment rates for residents and Singapore citizens were unchanged at 2.8 per cent and 3.0 per cent respectively.
- An estimated 51,600 residents, including 46,100 Singapore citizens, were unemployed in September. The seasonally adjusted figures were 59,600 for residents and 53,600 for citizens.

Exhibit 1.6: Seasonally-Adjusted Overall, Resident and Citizen Unemployment Rates

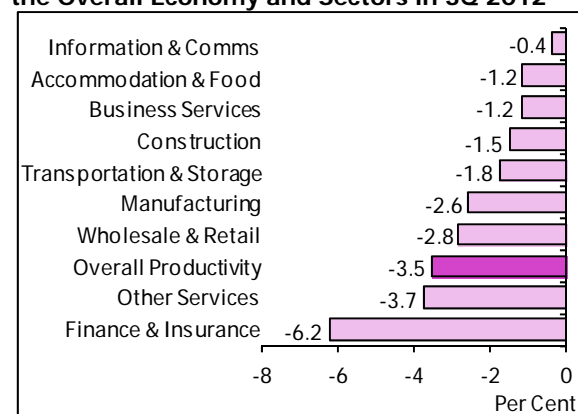


COMPETITIVENESS

Productivity

- Labour productivity fell by 3.5 per cent in the third quarter, following the decline of 1.5 per cent seen in the second quarter.
- In tandem with weak sectoral value-added performance, the sectors with the sharpest declines were finance and insurance (-6.2 per cent), other services (-3.7 per cent), and wholesale and retail (-2.8 per cent).

Exhibit 1.7: Changes in Labour Productivity for the Overall Economy and Sectors in 3Q 2012



Unit Labour Cost and Unit Business Cost

- Overall unit labour costs (ULC) for the economy rose by 6.1 per cent in the third quarter, compared to 4.0 per cent recorded in the previous quarter.
- Manufacturing ULC grew by 5.3 per cent, a reversal from the 0.2 per cent decline in the previous quarter.
- Unit business costs (UBC) in the manufacturing sector increased by 4.3 per cent, following the 3.5 per cent gain in the preceding quarter.
- The rise in manufacturing UBC was mainly driven by increases in services cost.

Exhibit 1.8: Change in Unit Labour Cost

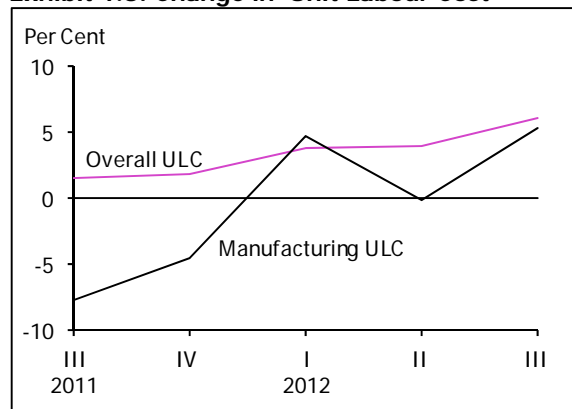
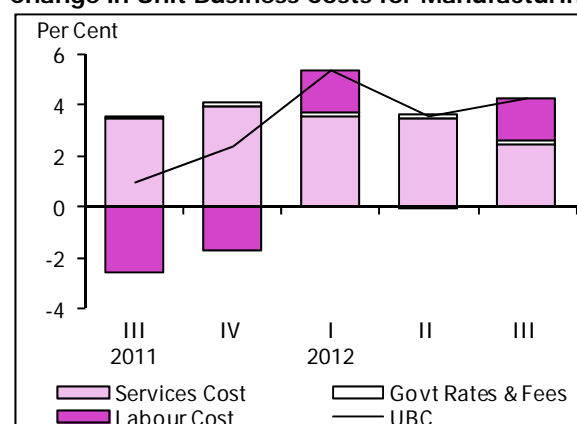


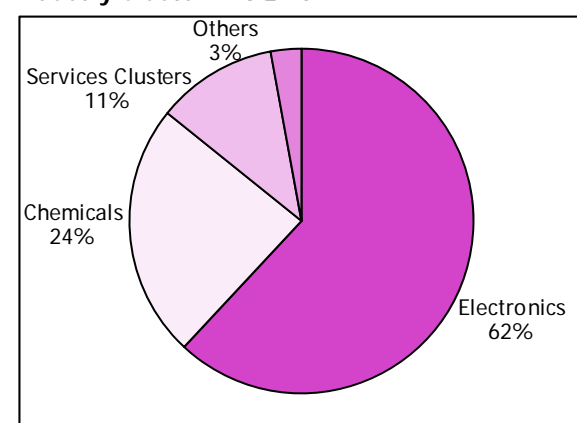
Exhibit 1.9: Percentage-Point Contribution to Change in Unit Business Costs for Manufacturing



Investment Commitments

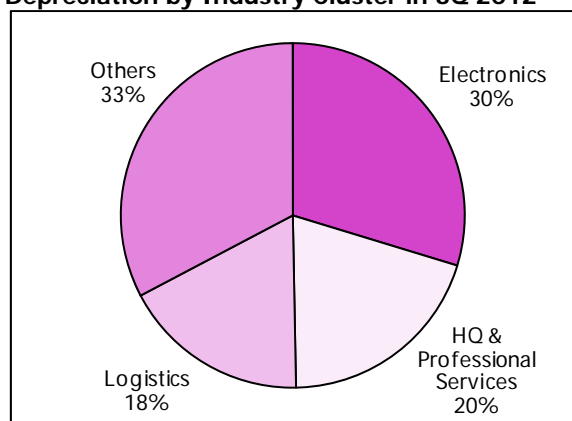
- Investment commitments in terms of total fixed asset investments (FAI) and total business spending less depreciation (TBS) amounted to \$4.1 billion and \$1.3 billion respectively in the third quarter.
- The electronics cluster attracted the highest amount of FAI at \$2.5 billion, mostly in the semiconductors segment. The chemicals cluster came next, with \$1.0 billion in FAI.
- Similarly, in terms of TBS, the electronics cluster attracted the largest amount of commitments, at \$397 million. This was followed by the headquarters & professional services cluster, which secured \$267 million of TBS.

Exhibit 1.10: Fixed Asset Investments by Industry Cluster in 3Q 2012



- Countries in the overall category of “Asia Pacific & Others”¹ were the biggest foreign contributor to FAI, accounting for 34 per cent of total FAI. On the other hand, Europe was the largest foreign contributor to TBS, contributing 43 per cent of total TBS.
- When fully realised, these FAI and TBS commitments are expected to generate \$3.5 billion in value-added and about 4,000 skilled jobs.

Exhibit 1.11: Total Business Spending Less Depreciation by Industry Cluster in 3Q 2012



PRICES

Consumer Price Index

- On a year-on-year basis, the consumer price index (CPI) rose by 4.2 per cent in the third quarter, moderating from the 5.3 per cent increase in the preceding quarter. On a quarter-on-quarter seasonally-adjusted basis, the CPI rose by 0.6 per cent, compared to the 1.1 per cent increase in the previous quarter.
- Housing costs, which remained the largest contributor to CPI inflation, increased by 6.3 per cent on a year-on-year basis, largely due to higher cost of owner-occupied accommodation and electricity tariffs.
- Transport costs rose by 7.1 per cent, driven by higher car prices, taxi fares as well as dearer petrol.
- Food prices increased by 2.2 per cent, on account of costlier prepared meals, seafood, dairy products & eggs, vegetables as well as meat & poultry.
- The cost of healthcare went up by 5.1 per cent, as a result of more expensive medical treatment fees and proprietary medicines.
- Education & stationery costs rose by 3.4 per cent, due to higher fees at universities, commercial institutions, childcare centres, playgroups and kindergartens.

Exhibit 1.12: Changes in CPI

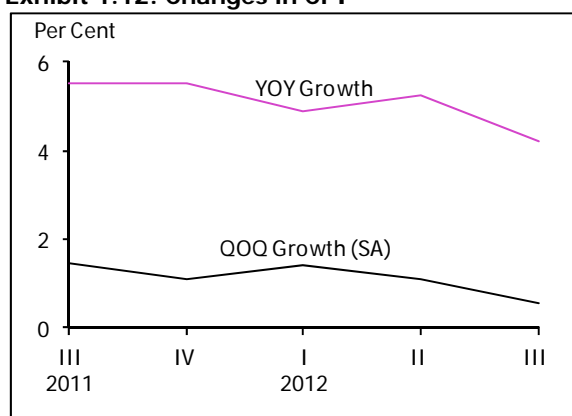
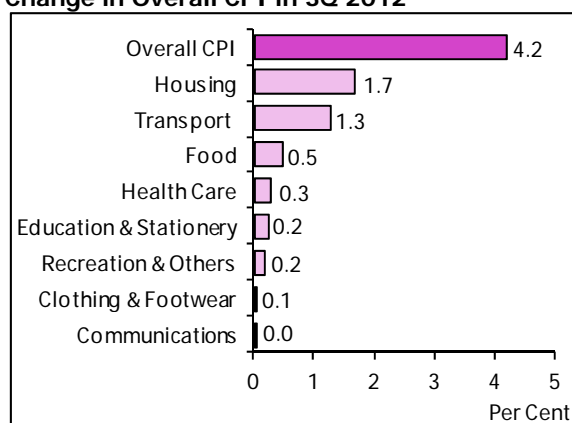


Exhibit 1.13: Percentage-Point Contribution to Change in Overall CPI in 3Q 2012



4.2

¹ The Asia Pacific & Others category includes all countries except for the US, Europe and Japan.

- The overall cost of the "Recreation & others" category went up by 1.3 per cent, due to higher salaries for foreign domestic helpers, as well as increases in holiday travel cost.

EXTERNAL BALANCE

Trade

- Total trade in nominal terms contracted by 2.8 per cent in the third quarter on a year-on-year basis, a reversal of the 2.9 per cent growth in the preceding quarter. In volume terms, total trade declined by 2.0 per cent, compared to the 3.4 per cent increase in the previous quarter.
- Total exports fell by 4.2 per cent, after the 1.4 per cent increase in the previous quarter. Domestic exports declined by 7.2 per cent, while re-exports registered a marginal 0.2 per cent contraction.
- Within domestic exports, both oil and non-oil domestic exports declined. Oil domestic exports contracted by 14 per cent in this quarter, while non-oil domestic exports declined by 3.2 per cent.
- Total imports decreased by 1.3 per cent. Non-oil imports grew by 2.8 per cent following a rise in both electronics and non-electronics imports, while oil imports fell by 9.8 per cent.

Balance of Payments

- The overall balance of payments recorded a larger surplus of \$7.8 billion in the third quarter, compared with the surplus of \$4.8 billion in the preceding quarter.
- This was due to a reduction in the net deficit in the capital and financial account, and to a lesser extent, an increase in the current account surplus.

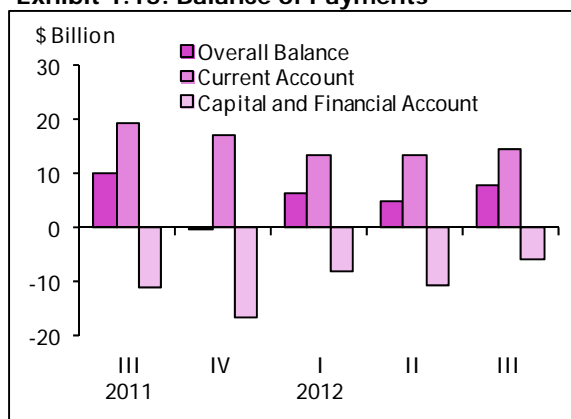
Current Account

- The current account surplus rose by \$1.3 billion, as the larger surplus in the goods account more than offset wider deficits in the primary and secondary income balances.

Exhibit 1.14: Growth Rates of Total Trade, Exports and Imports (In Nominal Terms)

	2011			2012		Per Cent
	III	IV	Ann	I	II	III
Total Trade	5.4	7.7	8.0	7.5	2.9	-2.8
Exports	4.7	5.8	7.5	4.8	1.4	-4.2
Domestic Exports	14.5	9.0	13.2	10.0	6.0	-7.2
Oil	53.8	36.9	38.6	17.4	9.9	-13.6
Non-Oil	-1.2	-2.7	2.2	6.0	3.7	-3.2
Re-Exports	-5.7	2.2	1.4	-1.3	-4.1	-0.2
Imports	6.2	9.9	8.6	10.5	4.6	-1.3
Oil	30.5	31.6	29.7	16.5	5.3	-9.8
Non-Oil	-2.6	2.1	0.7	7.5	4.2	2.8

Exhibit 1.15: Balance of Payments



- The surplus in the goods account rose by \$2.4 billion to \$20 billion in the third quarter, as imports fell more than exports.
- The services account surplus remained broadly unchanged at around \$0.8 billion as compared to the last quarter. Net receipts for maintenance and repair as well as financial services declined, while net payments for other business services rose. However, these were largely balanced by the increase in net receipts from transport services and the fall in net payments for travel services.
- The primary income deficit widened by \$1.0 billion to \$4.1 billion, as income payments rose while receipts declined.

Capital and Financial Account

- The deficit in the capital and financial account narrowed to \$5.9 billion in the third quarter, from \$11 billion in the preceding quarter. This was largely due to “other investment”, which recorded net inflows in the third quarter, a reversal from the net outflows in the prior quarter. Meanwhile, net inflows of direct investment also increased. Together, these exceeded larger net outflows of portfolio investment and financial derivatives.
- The reversal of “other investment” from net outflows to net inflows reflected a similar turn in net flows in the non-bank private sector. At the same time, net inflows into the domestic banking (or deposit-taking corporate) sector rose.
- Net inflows of direct investment also picked up as foreign investment in Singapore increased while residents’ direct investments overseas declined.
- In comparison, net outflows of portfolio investment expanded in the third quarter, driven by the deposit-taking corporate sector. Resident banks stepped up their purchases of securities abroad while non-residents pulled back their investments in securities issued by banks in Singapore. This more than offset the reversal to net inflows in the non-bank private sector.

CHAPTER 2

PERFORMANCE OF SELECTED SECTORS

OVERVIEW

- The manufacturing sector contracted in the third quarter of 2012, due to continued weakness in the electronics cluster.
- The construction sector saw modest expansion in the third quarter, supported by increased public residential, as well as institutional and others building works.
- Wholesale and retail trade declined in the third quarter, in line with the lacklustre performance of Singapore's external trade.
- The business services sector continued to grow steadily in the third quarter, on the back of strong growth in the real estate segment.

MANUFACTURING

- The manufacturing sector fell by 0.8 per cent in the third quarter, reversing the 4.6 per cent expansion in the previous quarter. The contraction was due to declines in the electronics and transport engineering clusters.
- The electronics cluster contracted by 8.6 per cent as global demand remained weak. In particular, the semiconductors and computer peripherals segments contracted by 11 per cent and 10 per cent respectively.
- The transport engineering cluster fell by 0.5 per cent, as the marine & offshore engineering segment contracted by 5.4 per cent due to lower contributions from oil rig and ship conversion projects. By contrast, the aerospace segment rose by 6.0 per cent.
- Other manufacturing clusters registered positive growth. The biomedical manufacturing cluster grew by 6.1 per cent, with the medical technology and pharmaceuticals segments expanding by 9.8 per cent and 5.4 per cent respectively.
- The precision engineering cluster expanded by 4.4 per cent. Growth was driven by the machinery & systems segment, which gained 8.1 per cent due to a higher output of lifts and escalators.

Exhibit 2.1: Manufacturing Growth Rates

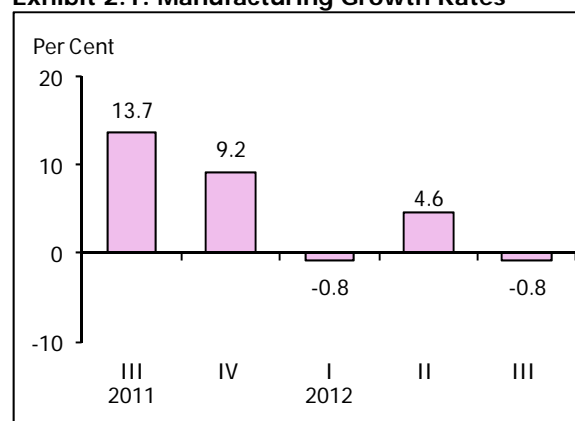
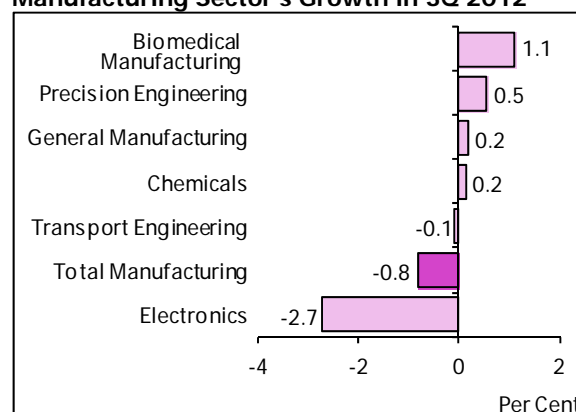


Exhibit 2.2: Percentage-Point Contribution to Manufacturing Sector's Growth in 3Q 2012



- The general manufacturing cluster rose by 1.9 per cent. Growth was supported by the miscellaneous industries segment, which grew by 6.4 per cent as a result of healthy demand for construction-related materials.
- The chemicals cluster grew by 1.4 per cent, led primarily by the 14 per cent expansion in the petrochemicals segment. By contrast, the petroleum segment declined by 9.3 per cent due to plant maintenance shutdowns. The specialty chemicals segment also fell by 3.9 per cent as a result of weak regional demand.

CONSTRUCTION

- The construction sector grew by 7.7 per cent in the third quarter, slower than the 12 per cent expansion in the preceding quarter.
- Construction output (or certified payments) grew at a slower pace of 3.6 per cent in the third quarter to come in at \$7.8 billion. While growth in private certified payments slowed to 0.4 per cent, public certified payments rose by 8.9 per cent, supported by residential (20 per cent), as well as institutional and others building works (34 per cent).
- Construction demand (or contracts awarded) continued to fall. In the third quarter, contracts awarded declined by 44 per cent to \$4.9 billion. The contraction was due to a fall in public civil engineering and residential building contracts awarded.

Exhibit 2.3: Changes in Contracts Awarded and Certified Payments

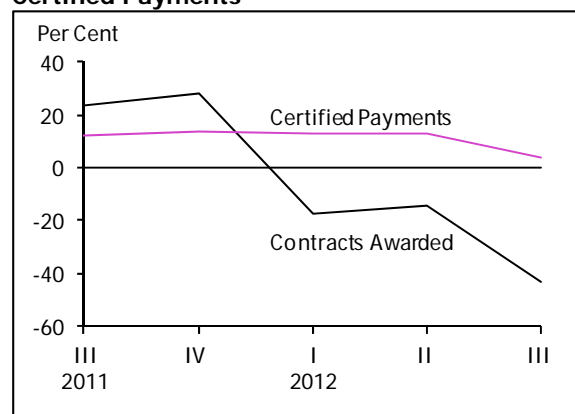
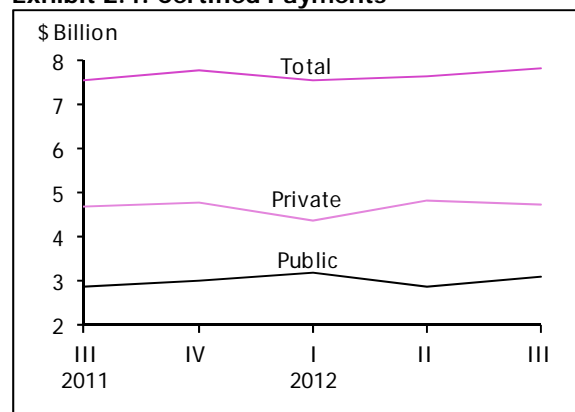


Exhibit 2.4: Certified Payments



WHOLESALE & RETAIL TRADE

- The wholesale and retail trade sector contracted by 0.3 per cent in the third quarter, further extending the 0.4 per cent decline in the previous quarter. The decline was due to weaker domestic exports, as well as a slowdown in retail sales.
- Singapore's real non-oil domestic exports (NODX) contracted by 3.3 per cent in the third quarter, reversing the 4.3 per cent expansion in the previous quarter, as growth was weighed down by a fall in the exports of manufactured goods and machinery & equipment. By contrast, real non-oil re-exports expanded by 3.0 per cent, faster than the 2.0 per cent growth in the previous quarter.
- Retail sales volume contracted by 0.4 per cent in the third quarter, after expanding by 0.3 per cent in the preceding quarter. Excluding motor vehicle sales, retail sales volume grew in the third quarter, but at a slower pace of 1.3 per cent compared to the 1.5 per cent increase in the previous period.
- The retail segments that saw the sharpest declines in sales volume were motor vehicles (-6.1 per cent) and watches and jewellery (-2.3 per cent). By contrast, medical goods & toiletries posted the fastest growth (7.6 per cent), followed by supermarkets (6.9 per cent).

Exhibit 2.5: Changes in Wholesale and Retail Trade VA, Real NODX and Real NORX

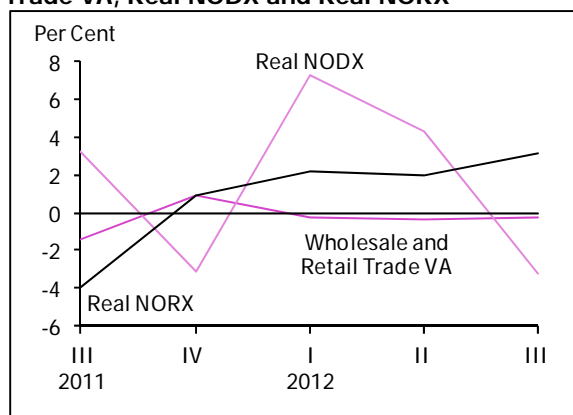
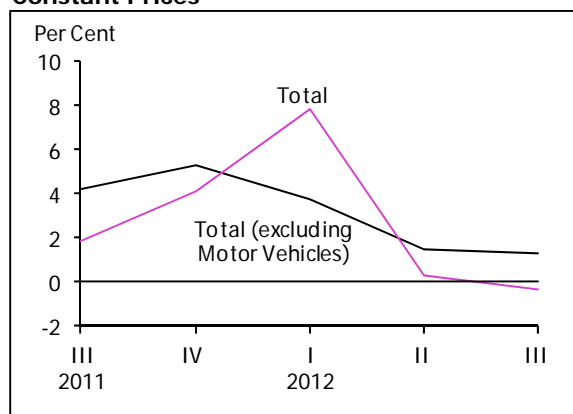


Exhibit 2.6: Changes in Retail Sales Index at Constant Prices



BUSINESS SERVICES

- The business services sector grew by 3.8 per cent in the third quarter, moderating from the 4.3 per cent growth in the previous quarter. Much of the sector's expansion in the third quarter was due to growth in the real estate segment.¹
- Growth in the real estate segment was bolstered by a 39 per cent year-on-year increase in private new home sales (5,916 units). The robust demand also supported private residential property prices, which increased by 1.2 per cent year-on-year in the third quarter.
- Increases in private shop prices and rentals continued to moderate in the third quarter, easing to 2.3 per cent and 0.1 per cent respectively, compared to 4.6 per cent and 0.8 per cent in the preceding quarter. This came on the back of a decline in the occupancy rate of shop space to 92 per cent, from 94 per cent in the previous quarter.
- Private office prices also saw a moderation in increase, from 3.8 per cent in the second quarter to 2.0 per cent in the third quarter, as business sentiments remained weak. Rentals, on the other hand, declined by 0.7 per cent, recording the first contraction in nine quarters.
- While private industrial rentals increased at a more moderate rate of 6.4 per cent in the third quarter, compared to 7.7 per cent in the previous quarter, private industrial prices continued to climb at a faster rate of 32 per cent in the third quarter.²

Exhibit 2.7: New Sales Transactions for Private Residential Units and Private Residential Property Price Index

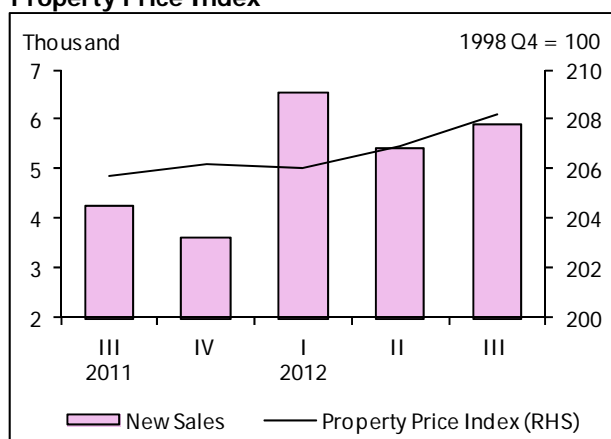
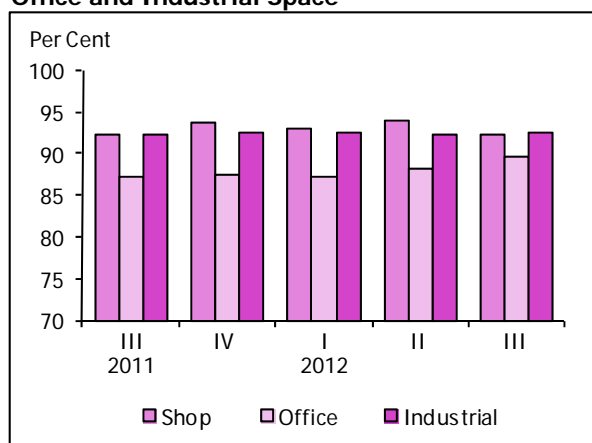


Exhibit 2.8: Occupancy Rates of Private Shop, Office and Industrial Space



¹ The business services sector comprises diverse segments, ranging from real estate and professional services to cleaning and landscaping. The real estate segment is one of the largest segments, accounting for 39 per cent of the sector's nominal value-added in 2011.

² Industrial prices and rentals are based on URA's Overall Industrial Property Price and Rental Indices which cover private multiple-user factory space and private multiple-user warehouse space only.

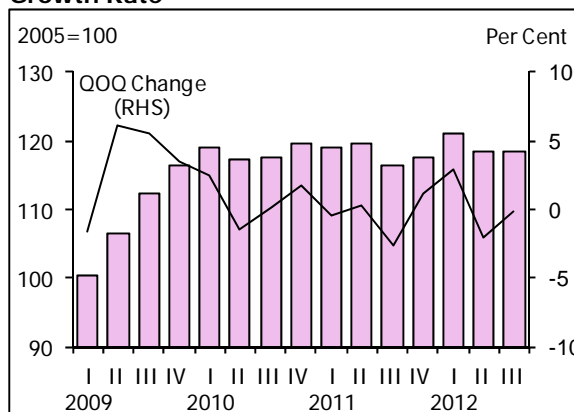
CHAPTER 3

ECONOMIC OUTLOOK

LEADING INDICATORS

- In the third quarter of 2012, the composite leading index (CLI) declined by 0.1 per cent on a quarter-on-quarter basis, easing from the 2.1 per cent contraction in the preceding quarter.
- Of the nine components within the CLI, five components decreased, namely, wholesale trade, stock of finished goods, non-oil sea cargo handled, non-oil retained imports and US Purchasing Managers' Index.
- The two indicators that increased were money supply and stock price. The remaining two indicators, new companies formed and domestic liquidity, stayed flat.

Exhibit 3.1: Composite Leading Index Levels and Growth Rate



CONCLUSION

Amidst sluggish global macroeconomic conditions, the Singapore economy contracted by 5.9 per cent on a quarter-on-quarter seasonally-adjusted annualised basis in the third quarter, following the 0.5 per cent increase in the preceding quarter. The pullback in growth momentum was largely due to the decline in externally-oriented sectors such as manufacturing and wholesale trade. Although the economy continued to grow on a year-on-year basis, the gain was marginal, at 0.3 per cent.

For the rest of 2012, growth in externally-oriented sectors would continue to be weighed down by tepid external demand. On the other hand, expansion in the construction sector could provide modest growth support to the overall economy. Taking these factors into consideration, MTI expects the Singapore economy to grow by **around 1.5 per cent** for the whole of 2012. Growth may be slightly lower than forecast, if the weakness in the externally-oriented sectors persists into the final quarter of the year.

In 2013, the global economy is expected to remain sluggish. In the advanced economies, growth is likely to be curtailed by continued household deleveraging and fiscal consolidation. In Asia, while domestic demand is expected to remain resilient, overall growth is likely to be moderate given the weak external demand. Against this macroeconomic backdrop, the growth outlook for the Singapore economy remains cautiously positive. While growth in externally-oriented clusters such as electronics manufacturing and wholesale trade could remain subdued, continued expansion of the transport engineering cluster and the construction sector would provide support to the overall economy.

Given these factors, MTI expects Singapore's economic growth to be between **1.0 to 3.0 per cent** in 2013. However, the global economic outlook is still clouded with uncertainties. In particular, there remain concerns over the extent of the fiscal cutback in the US and potential escalation of the ongoing debt crisis in the Eurozone. Should any of these risks materialise, Singapore's economic growth could come in lower than expected.

FEATURE ARTICLE

UPDATE ON VALUE-ADDED FROM SINGAPORE'S EXPORTS

UPDATE ON VALUE-ADDED FROM SINGAPORE'S EXPORTS¹

EXECUTIVE SUMMARY

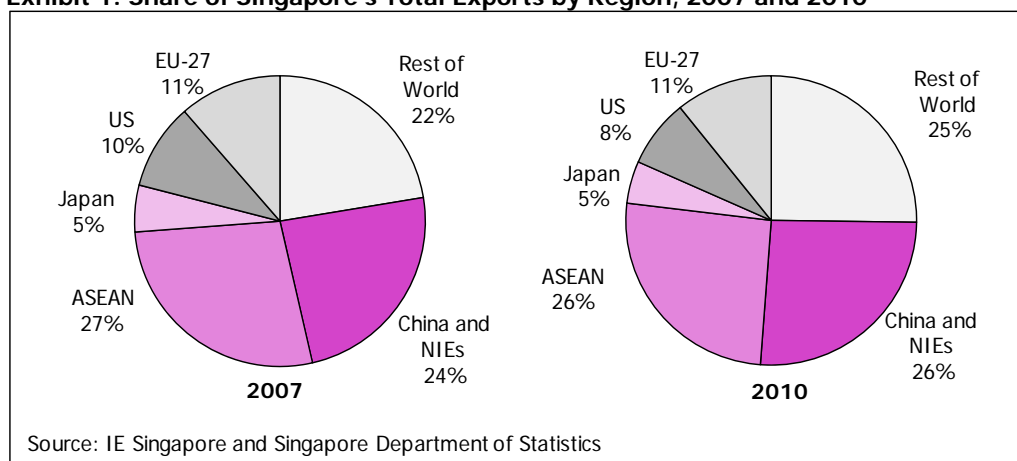
- This paper provides an update of the Value-Added (VA) from Singapore's merchandise and services exports to key markets, derived using the latest 2007 Input-Output tables.
- Several key improvements to earlier works on this topic have been made. In particular, we have made an attempt at estimating the VA from Singapore's re-exports (RX), disaggregated by destination.
- In 2010, the VA from Singapore's exports accounted for about two-thirds of GDP, of which a third was contributed by services exports. Our results also suggest that Singapore's trade ties with the North-East Asia region have become more important.

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, International Enterprise Singapore, or the Government of Singapore.

INTRODUCTION

Singapore's exports grew from \$562 billion in 2007 to \$615 billion in 2010, a compound annual growth rate of 3.1 per cent. In 2010, the G3 economies' share of Singapore's exports was 23.1 per cent, a decline from the 26.2 per cent share in 2007.² In contrast, the combined share of exports going to China and the Asian newly-industrialised economies (NIEs) increased from 24.0 per cent in 2007 to 26.0 per cent in 2010, reflecting these economies' growing importance as sources of demand and key nodes of intra-regional production networks ([Exhibit 1](#)).³

Exhibit 1: Share of Singapore's Total Exports by Region, 2007 and 2010



¹ This paper updates and extends earlier works by Jayaram and Neo (2010) and Neo and Thia (2009). Among other methodological improvements, one key extension was to expand the coverage of earlier works, by considering, for the first time, the VA of Singapore's re-exports disaggregated by country of destination.

² G3 refers to the United States, Japan and the EU-27.

³ NIEs refer to Hong Kong, Chinese Taipei and South Korea.

However, the headline export shares alone may not accurately reflect the importance of these partner economies to Singapore's GDP. This is because the composition of the export basket varies significantly between economies, and different types of exports generate different VA impacts.

METHODOLOGY AND RESULTS

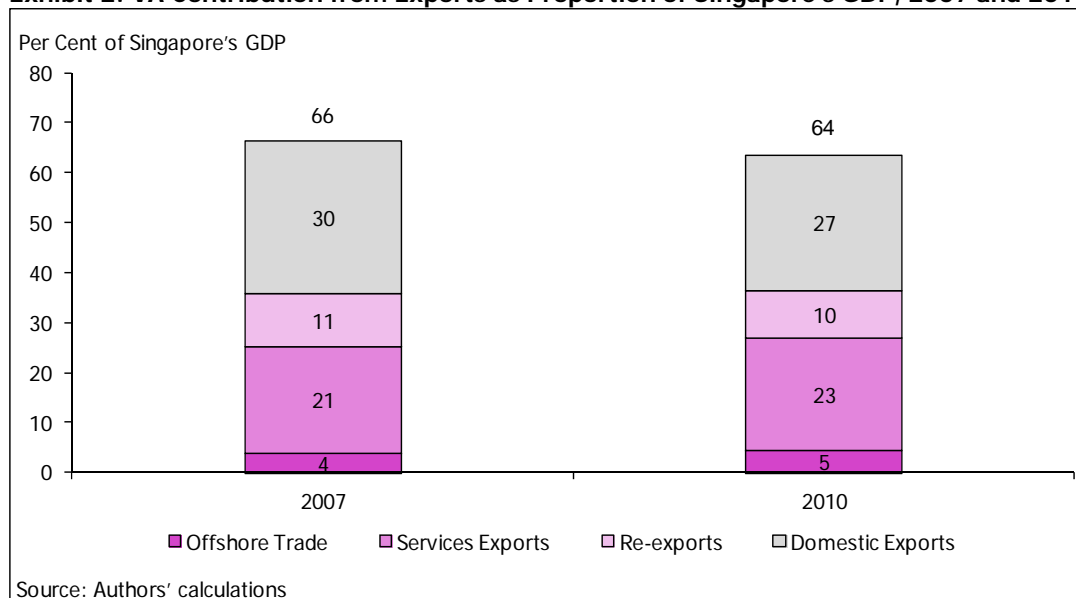
To compute the VA generated from Singapore's merchandise and services exports to key markets, this paper uses the latest 2007 Input-Output tables published by the Department of Statistics (refer to Annex for more details on the methodology).

Our results show that VA from exports accounted for 66.2 per cent of Singapore's GDP in 2007 ([Exhibit 2](#)). Of this, merchandise exports, which consist of domestic exports and re-exports, were the largest contributor of export VA for Singapore, with a 41.0 per cent share of GDP in 2007. Domestic exports accounted for 30.2 per cent of the VA, while 10.8 per cent came from re-exports. On the other hand, services exports and offshore trade made up 21.2 per cent and 4.0 per cent of GDP, respectively.

In 2010, VA contribution from exports declined slightly to 64.0 per cent of Singapore's GDP. This was mainly due to lower contribution of domestic exports to Singapore's GDP, from 30.2 per cent to 27.0 per cent. The lower contribution can be attributed to the shift in composition of domestic exports, as growth in domestic exports of petroleum products, which have lower VA per dollar, outstripped growth in non-oil domestic exports (NODX) from 2007 to 2010.

In contrast, VA contribution from services exports rose by 1.4 percentage points to 22.6 per cent of GDP in 2010, underscoring the growing importance of services exports to the Singapore economy. In particular, almost one-third of the increase was attributed to tourism activities, which accounted for 13.4 per cent of the VA from services exports in 2010, up from 9.9 per cent in 2007. Notably, the VA per dollar of services exports (51 cents) was 1.5 times as high as the VA per dollar of domestic exports (34 cents) and nearly 3 times the VA per dollar of re-exports (13 cents). This is due to the fact that manufacturing of goods in Singapore tends to use more imported products as intermediate inputs, compared to the production of services, and that re-exports, by definition, have a very high level of foreign input content.

Exhibit 2: VA Contribution from Exports as Proportion of Singapore's GDP, 2007 and 2010



DOMESTIC EXPORTS

The EU-27 was the largest contributor to Singapore's VA from domestic exports, with shares of 19.6 per cent and 16.7 per cent in 2007 and 2010 respectively ([Exhibit 3](#)). The decline in proportion over this period reflected the decrease in our domestic exports of electronics and pharmaceutical products to the region. Similarly, the US' shares of both domestic exports as well as VA from domestic exports also declined between 2007 and 2010, largely due to the decline in domestic exports of pharmaceuticals.

In contrast, the VA share from domestic exports to both Hong Kong and Chinese Taipei increased to 9.5 per cent and 4.8 per cent respectively in 2010, due to a surge in exports of electronics products. Likewise, the VA shares from domestic exports to China and South Korea in 2010 were higher, coming in at 9.5 per cent and 4.0 per cent respectively. This was mainly due to rising exports of petroleum and transport equipment. On the whole, these findings highlight the increasing importance of North-East Asia as a trading partner and contributor to Singapore's export VA.

In addition, VA per dollar of domestic exports also varied significantly by markets due to different product mix. In 2007, domestic exports to the EU-27 and the US generated the highest VA per dollar of exports, at 48 cents and 41 cents per dollar respectively. In 2010, the VA per dollar of domestic exports to the EU-27 and the US remained high, at 43 and 42 cents per dollar respectively, as pharmaceuticals accounted for a high share of domestic exports to these markets.

Exhibit 3: VA Share of Domestic Exports to Various markets, 2007 & 2010

	VA Share of Domestic Exports (%)		VA Per Dollar of Domestic Exports (\$)	
	2007	2010	2007	2010
EU-27	19.6	16.7	0.48	0.43
US	13.7	9.8	0.41	0.42
Hong Kong	7.3	9.5	0.27	0.31
China	8.1	9.5	0.33	0.33
Malaysia	9.0	8.8	0.31	0.29
Indonesia	6.4	6.1	0.30	0.31
Japan	5.5	5.4	0.36	0.38
Australia	3.3	3.2	0.25	0.26
India	2.4	2.8	0.32	0.30
South Korea	3.0	4.0	0.38	0.39
Thailand	4.0	3.6	0.35	0.38
Chinese Taipei	3.3	4.8	0.37	0.40
Vietnam	1.4	1.3	0.23	0.29
Mexico	0.6	0.6	0.38	0.44
Brazil	0.6	0.5	0.33	0.35
Rest of ASEAN	2.6	2.6	0.32	0.29
Rest of the World	9.3	10.9	0.28	0.26
Total	100.0	100.0	0.34	0.34

Source: Authors' calculations

RE-EXPORTS

Asian economies are amongst the largest contributors to Singapore's VA from re-exports, with China, Hong Kong and Indonesia having sizeable shares at over 10 per cent each ([Exhibit 4](#)). Indonesia used to be the largest contributor to Singapore's VA from re-exports, with a 17.2 per cent share in 2007. However, in 2010, Hong Kong took over the top position with a share of 18.3 per cent (from 11.1 per cent in 2007), as Indonesia's share declined to 11.4 per cent.

The decline in Indonesia's share of VA from re-exports was mainly due to a larger amount of low-VA products being re-exported to Indonesia in 2010. In particular, the proportion of petroleum products in re-exports to Indonesia grew from 16.3 per cent in 2007 to 29.6 per cent in 2010, while the share of re-exports of electronics products, which have higher VA per dollar in comparison, declined from 26.7 per cent in 2007 to 17.7 per cent in 2010.

On the other hand, Hong Kong's share of VA from re-exports increased from 11.1 per cent in 2007 to 18.3 per cent in 2010, due to an increase in the share of electronics products in re-exports to Hong Kong.

Compared to domestic and services exports, the VA per dollar of re-exports displayed less variation by markets, as the VA content of re-export activity is low by definition. The re-exporting process comprises mostly lower-VA activities such as bulk breaking and repackaging, which explains the low VA per dollar of re-exports at 13 cents.

Exhibit 4: VA Share of Re-exports to Various Markets, 2007 & 2010

	VA Share of Re-exports (%)		VA Per Dollar of Re-exports (\$)	
	2007	2010	2007	2010
EU-27	6.9	7.0	0.13	0.14
US	5.1	5.8	0.12	0.15
Hong Kong	11.1	18.3	0.12	0.18
China	14.9	12.3	0.18	0.14
Malaysia	9.6	7.9	0.08	0.07
Indonesia	17.2	11.4	0.18	0.12
Japan	3.7	7.1	0.11	0.20
Australia	2.5	1.6	0.12	0.07
India	4.2	4.6	0.14	0.13
South Korea	4.5	4.2	0.13	0.11
Thailand	3.1	4.7	0.10	0.14
Chinese Taipei	2.7	3.3	0.12	0.13
Vietnam	2.1	1.6	0.12	0.08
Mexico	0.1	0.1	0.06	0.09
Brazil	0.4	0.2	0.20	0.10
Rest of ASEAN	3.1	2.9	0.16	0.10
Rest of the World	8.7	7.1	0.16	0.12
Total	100.0	100.0	0.13	0.13

Source: Authors' calculations

SERVICES EXPORTS

The EU-27 was the largest contributor to Singapore's VA from services exports, growing from a 17.5 per cent share in 2007 to 17.7 per cent in 2010 ([Exhibit 5](#)). The increase in share of services exports reflected a rise in the export of transport services to the region. Similarly, the share of VA from services exports to Australia, China and India also saw an increase from 2007 to 2010.

The VA per dollar of services exports is particularly high for exports of services to Hong Kong, at 74 cents per dollar in 2010, up slightly from 72 cents per dollar in 2007. This was because the bulk of services exports to Hong Kong was composed of high-VA activities, such as financial services and business services. In contrast, VA per dollar of services exports to China was lower, at 53 cents per dollar in 2010, due to the large amount of exports of water transport services which have lower VA per dollar of exports. For Australia, VA per dollar of services exports rose from 47 cents per dollar in 2007 to 55 cents per dollar in 2010. This increase was due to higher exports of business headquarter activities in recent years, as compared to 2007 when services exports to Australia still consisted mainly of transport services.

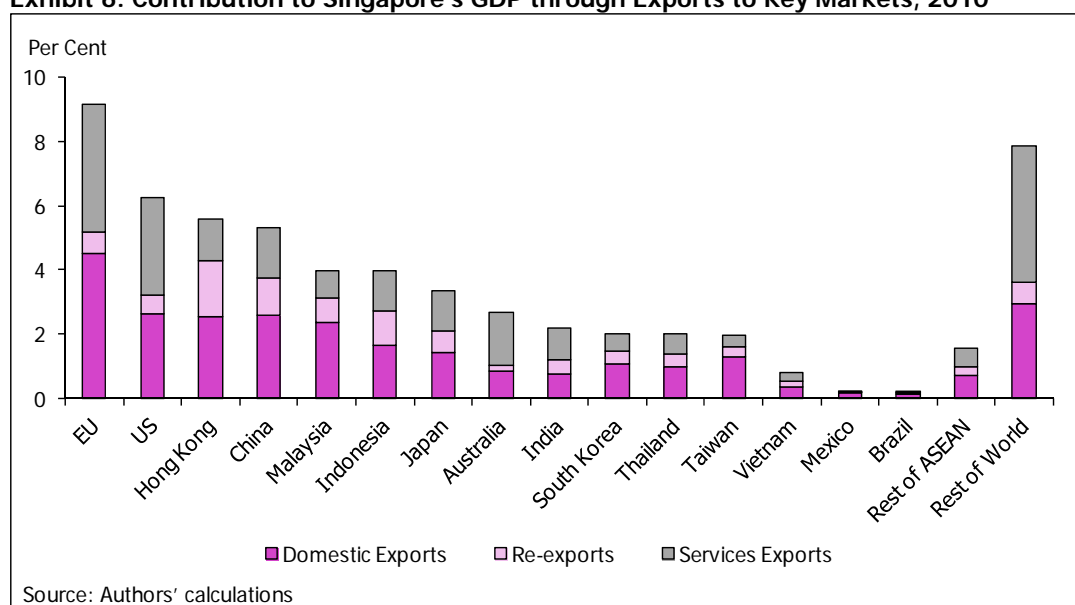
Exhibit 5: VA Share of Services Exports to Various Markets, 2007 & 2010

	VA Share of Services Exports (%)		VA Per Dollar of Services Exports (\$)	
	2007	2010	2007	2010
EU-27	17.5	17.7	0.59	0.59
US	14.6	13.5	0.56	0.58
Hong Kong	6.0	5.6	0.72	0.74
China	5.2	6.9	0.49	0.53
Malaysia	4.0	3.8	0.58	0.55
Indonesia	5.2	5.5	0.60	0.63
Japan	8.7	5.4	0.60	0.52
Australia	4.3	7.4	0.47	0.55
India	3.7	4.4	0.50	0.58
South Korea	2.7	2.3	0.51	0.55
Thailand	2.4	2.6	0.58	0.57
Chinese Taipei	2.0	1.6	0.50	0.40
Vietnam	0.9	1.3	0.53	0.62
Rest of ASEAN	2.5	2.6	0.60	0.59
Rest of the World	19.8	18.8	0.60	0.64
Total	100.0	100.0	0.51	0.51

Source: Authors' calculations

TOTAL EXPORTS

Overall, the EU-27 and the US still accounted for the largest shares of VA from exports at 15.0 per cent and 10.4 per cent respectively in 2010, despite the decrease in share from 2007. In terms of contribution to overall GDP, total exports to the EU-27 and the US also made up a substantial share, forming 9.2 per cent and 6.3 per cent respectively of Singapore's GDP in 2010 ([Exhibit 6](#)).

Exhibit 6: Contribution to Singapore's GDP through Exports to Key Markets, 2010

Source: Authors' calculations

CONCLUSION

Services exports, which have the highest VA per dollar of exports, are increasingly important to the Singapore economy. Indeed, the VA of services exports accounted for more than one-third of total VA from exports in 2010. This was in part due to efforts to develop the services sector as a twin engine of growth alongside the manufacturing sector, as well as the move towards services exports with higher VA. While the VA contribution from merchandise exports, notably domestic exports, declined between 2007 and 2010, it remained the key contributor towards Singapore's GDP given the retention of high-VA manufacturing activities in the economy.

While the G3 economies still accounted for most of the VA from Singapore's exports in 2010, an increasing share of the VA was derived from exports to China and other Northeast Asian economies. In addition, tourism exports to ASEAN countries have also grown in importance. Amidst the external headwinds from the advanced economies, growing intra-regional trade to tap on opportunities in rising Asia could help to provide support to Singapore's medium-term economic growth.

Contributed by:

Chan Ying Jie
Economist
Economics Division
Ministry of Trade and Industry

Lim Yin
Senior Assistant Director
Foreign Economic Policy Division
Ministry of Trade and Industry

Lee Meng Chung, Divisional Director
Chen Yixiu, Manager
Research and Statistics Division
International Enterprise Singapore

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ANNEX: METHODOLOGY

We used a standard Input-Output (IO) open multiplier model to calculate the VA from exports to key markets based on the latest available (2007) IO tables.⁴

Exports to each market are compiled mainly from merchandise exports data from International Enterprise Singapore (IE Singapore) and services exports data from DOS and Singapore Tourism Board (STB). These exports are mapped to the 136 sectors of the IO tables. The VA multiplier for each sector, as given by the IO tables, is then multiplied to these exports, to obtain the VA generated from exports to each market. For more information on the definition and interpretation of multipliers from the IO tables, please refer to DOS' publication on the IO tables.⁵

Following international guidelines on wholesale trading activity, the economic output for companies engaging in re-export activity is given by the margins of re-export or the sale of goods less the cost of goods sold, and not the full value of the goods exported. These margins are computed based on import and re-export values in IE Singapore's trade database and allocated to the different markets based on the markets' shares of re-exports at detailed firm level. The margins are then mapped into the IO tables, particularly the wholesale trade sector.

This paper has updated and extended previous studies, namely in these key areas:

- a. Definition of services exports: In 2009, the IMF updated the international standards for compilation of balance of payments to the Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6). The update contains, inter alia, revisions to the coverage of trade in services. In 2012, DOS completed the first phase of implementing BPM6 recommendations in Singapore's statistics on trade in services, and revised historical data on Singapore's exports of services to match the revised coverage.
- b. Estimating VA of re-exports across countries: This paper makes a first attempt to come up with an allocation of VA from re-exports across countries, using firm-level data. The re-exports at firm level are matched against imports, allowing an estimate of the margins earned from re-export activity.
- c. Improvement in the treatment of tourists' shopping expenditure data: Unlike previous papers allocated shopping expenditure of tourists to only the wholesale and retail trade sectors, such expenditure is now mapped to a wider range of appropriate IO sectors, including not just the retail sector but also manufacturing sectors such as computers & computer peripheral equipment. This will derive a more accurate measure of VA from tourists' shopping expenditure.

⁴ For more details on the open multiplier model, please refer to Low and Toh (1984).

⁵ Singapore Input-Output Tables, 2007, Department of Statistics, March 2012.

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GROSS DOMESTIC PRODUCT BY INDUSTRY [TABLE A1.1]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
GDP AT CURRENT MARKET PRICES	268,772.4	270,012.7	310,036.8	326,832.4	77,438.4	81,066.3	81,558.7	80,146.7	81,002.9	84,124.1	83,981.8	83,961.0	83,147.6
Goods Producing Industries	67,703.4	71,514.7	81,576.4	81,684.5	20,271.6	20,534.2	20,246.8	19,731.0	20,674.7	21,032.0	20,747.2	21,068.4	20,944.1
Manufacturing	52,475.9	53,999.8	64,459.8	64,198.0	16,014.7	16,144.3	16,000.9	15,343.0	16,254.1	16,600.0	16,207.2	16,339.0	16,283.5
Construction	11,256.7	13,584.9	12,610.6	12,759.0	3,118.7	3,210.4	3,150.1	3,104.8	3,202.1	3,302.0	3,431.2	3,468.6	3,425.2
Utilities	3,863.2	3,825.0	4,403.8	4,624.6	1,113.7	1,152.2	1,067.9	1,257.5	1,195.0	1,104.2	1,081.9	1,235.7	1,212.4
Other Goods Industries ¹	107.6	105.0	102.2	102.9	24.5	27.3	27.9	25.7	23.5	25.8	26.9	25.1	23.0
Services Producing Industries	176,159.0	173,668.6	199,015.0	211,877.9	49,652.1	52,796.3	53,333.4	51,936.1	51,979.1	54,629.3	54,750.5	53,604.9	53,303.1
Wholesale & Retail Trade	44,396.7	45,101.8	52,264.6	53,328.3	12,991.1	13,615.6	13,102.9	13,418.4	12,805.0	14,002.0	13,111.2	13,139.0	12,785.0
Transportation & Storage	26,010.0	21,627.7	25,191.9	25,169.5	6,321.3	6,697.7	6,191.5	6,268.9	6,143.3	6,565.8	6,281.5	6,674.3	6,352.9
Accommodation & Food Services	5,909.2	5,461.6	6,447.3	7,300.4	1,648.1	1,686.2	1,762.5	1,809.1	1,861.4	1,867.4	1,974.1	1,947.9	1,951.9
Information & Communications	9,639.4	10,269.5	10,650.0	11,013.7	2,632.2	2,749.4	2,754.2	2,742.1	2,712.6	2,804.8	2,874.7	2,828.3	2,814.5
Finance & Insurance	30,599.2	31,228.6	33,469.1	36,688.5	8,283.0	8,955.7	9,189.6	9,030.0	9,327.3	9,141.6	9,588.8	9,455.6	9,373.8
Business Services	34,915.4	34,554.4	39,885.4	43,390.2	10,087.2	10,416.3	10,621.4	10,692.0	10,858.9	11,217.9	11,266.4	11,406.7	11,571.0
Other Services Industries	24,689.1	25,425.0	31,106.7	34,987.3	7,689.2	8,675.4	9,711.3	7,975.6	8,270.6	9,029.8	9,653.8	8,153.1	8,454.0
Ownership of Dwellings	10,678.0	10,887.8	11,579.3	13,495.8	2,897.4	3,070.5	3,225.2	3,364.6	3,432.0	3,474.0	3,755.6	3,802.3	3,820.4
Gross Value Added At Basic Prices	254,540.4	256,071.1	292,170.7	307,058.2	72,821.1	76,401.0	76,805.4	75,031.7	76,085.8	79,135.3	79,253.3	78,475.6	78,067.6
Add: Taxes on Products	14,232.0	13,941.6	17,866.1	19,774.2	4,617.3	4,665.3	4,753.3	5,115.0	4,917.1	4,988.8	4,728.5	5,485.4	5,080.0
	Percentage Change Over Corresponding Period Of Previous Year												
GDP AT CURRENT MARKET PRICES	0.4	0.5	14.8	5.4	12.1	10.7	9.7	3.8	4.6	3.8	3.0	4.8	2.6
Goods Producing Industries	-7.2	5.6	14.1	0.1	3.2	2.6	1.9	-5.6	2.0	2.4	2.5	6.8	1.3
Manufacturing	-14.1	2.9	19.4	-0.4	4.7	5.5	2.2	-7.8	1.5	2.8	1.3	6.5	0.2
Construction	43.0	20.7	-7.2	1.2	-8.1	-11.0	-0.5	-0.4	2.7	2.9	8.9	11.7	7.0
Utilities	0.4	-1.0	15.1	5.0	19.8	5.9	5.1	12.1	7.3	-4.2	1.3	-1.7	1.5
Other Goods Industries ¹	-2.7	-2.4	-2.7	0.7	0.0	-3.2	11.6	1.2	-4.1	-5.5	-3.6	-2.3	-2.1
Services Producing Industries	3.1	-1.4	14.6	6.5	15.6	13.5	11.8	6.3	4.7	3.5	2.7	3.2	2.5
Wholesale & Retail Trade	-7.6	1.6	15.9	2.0	13.2	9.6	5.0	1.8	-1.4	2.8	0.1	-2.1	-0.2
Transportation & Storage	5.0	-16.8	16.5	-0.1	25.1	13.3	3.5	1.3	-2.8	-2.0	1.5	6.5	3.4
Accommodation & Food Services	10.9	-7.6	18.0	13.2	19.8	16.9	17.1	12.5	12.9	10.7	12.0	7.7	4.9
Information & Communications	8.6	6.5	3.7	3.4	3.4	5.5	4.2	4.4	3.1	2.0	4.4	3.1	3.8
Finance & Insurance	1.4	2.1	7.2	9.6	5.3	9.5	14.0	10.6	12.6	2.1	4.3	4.7	0.5
Business Services	15.2	-1.0	15.4	8.8	16.5	12.6	11.7	8.3	7.7	7.7	6.1	6.7	6.6
Other Services Industries	5.6	3.0	22.3	12.5	28.3	29.0	29.0	10.6	7.6	4.1	-0.6	2.2	2.2
Ownership of Dwellings	28.3	2.0	6.4	16.6	7.4	14.9	16.5	18.4	18.5	13.1	16.4	13.0	11.3
Gross Value Added At Basic Prices	1.0	0.6	14.1	5.1	11.5	10.4	9.2	3.3	4.5	3.6	3.2	4.6	2.6
Add: Taxes on Products	-8.3	-2.0	28.1	10.7	22.3	16.3	19.5	11.0	6.5	6.9	-0.5	7.2	3.3

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2010.

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
GDP AT 2005 MARKET PRICES	251,374.0	248,911.2	285,658.5	299,624.7	71,686.5	72,434.3	73,973.5	74,638.4	75,992.3	75,020.5	75,153.1	76,469.6	76,201.4
Goods Producing Industries	73,465.3	72,467.9	90,392.9	96,506.8	22,316.0	22,431.3	23,798.4	23,540.2	24,946.9	24,221.3	23,946.9	24,809.4	25,004.7
Manufacturing	60,738.5	58,217.8	75,492.8	81,236.0	18,577.9	18,599.0	20,041.2	19,770.4	21,113.9	20,310.5	19,890.8	20,689.7	20,934.5
Construction	8,975.3	10,509.4	10,918.2	11,205.8	2,741.2	2,821.2	2,769.6	2,725.5	2,807.8	2,902.9	3,027.4	3,061.1	3,025.0
Utilities	3,644.7	3,635.8	3,880.2	3,960.2	972.2	985.2	959.1	1,018.6	1,001.5	981.0	1,000.6	1,032.1	1,020.3
Other Goods Industries ¹	106.8	104.9	101.7	104.8	24.7	25.9	28.5	25.7	23.7	26.9	28.1	26.5	24.9
Services Producing Industries	161,302.9	159,660.6	177,365.5	185,186.3	44,876.8	45,451.0	45,764.9	46,516.1	46,507.5	46,397.8	46,668.6	46,993.0	46,630.2
Wholesale & Retail Trade	41,807.0	39,859.8	45,895.7	46,413.5	11,720.2	11,468.6	11,532.9	11,748.3	11,556.7	11,575.6	11,498.0	11,704.0	11,519.6
Transportation & Storage	25,082.2	22,588.0	24,367.4	25,509.1	6,150.8	6,240.7	6,149.0	6,505.3	6,464.4	6,390.4	6,397.4	6,604.9	6,556.8
Accommodation & Food Services	4,661.1	4,569.1	5,124.9	5,421.5	1,289.1	1,329.0	1,343.4	1,344.4	1,360.9	1,372.8	1,413.5	1,384.0	1,387.8
Information & Communications	9,371.5	9,701.8	10,030.3	10,178.4	2,522.9	2,510.2	2,545.8	2,559.2	2,544.4	2,529.0	2,581.7	2,596.5	2,572.4
Finance & Insurance	29,581.1	30,223.5	33,960.0	37,038.1	8,417.1	8,976.7	9,136.1	9,219.1	9,393.6	9,289.3	9,178.2	9,244.8	9,136.1
Business Services	28,382.6	29,216.2	31,035.5	31,875.0	7,820.5	7,914.6	7,913.5	7,924.3	7,972.0	8,065.2	8,200.0	8,261.7	8,278.3
Other Services Industries	22,417.4	23,502.2	26,951.7	28,750.7	6,956.2	7,011.2	7,144.2	7,215.5	7,215.5	7,175.5	7,399.8	7,197.1	7,179.2
Ownership of Dwellings	6,289.8	6,315.3	6,295.5	6,281.7	1,564.7	1,567.6	1,576.2	1,574.1	1,562.9	1,568.5	1,580.4	1,593.7	1,575.7
Gross Value Added At Basic Prices	241,058.0	238,443.8	274,053.9	287,974.8	68,757.5	69,449.9	71,139.5	71,630.4	73,017.3	72,187.6	72,195.9	73,396.1	73,210.6
Add: Taxes on Products	10,316.0	10,467.4	11,604.6	11,649.9	2,929.0	2,984.4	2,834.0	3,008.0	2,975.0	2,832.9	2,957.2	3,073.5	2,990.8
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT 2005 MARKET PRICES	1.7	-1.0	14.8	4.9	10.6	12.5	9.1	1.2	6.0	3.6	1.6	2.5	0.3
Goods Producing Industries	-1.5	-1.4	24.7	6.8	12.0	20.0	13.7	-4.7	11.8	8.0	0.6	5.4	0.2
Manufacturing	-4.2	-4.2	29.7	7.6	13.7	25.7	15.8	-5.9	13.7	9.2	-0.8	4.6	-0.8
Construction	20.1	17.1	3.9	2.6	3.8	-3.1	4.2	1.1	2.4	2.9	9.3	12.3	7.7
Utilities	1.9	-0.2	6.7	2.1	5.4	3.3	1.6	4.1	3.0	-0.4	4.3	1.3	1.9
Other Goods Industries ¹	-4.3	-1.8	-3.1	3.0	1.6	-8.5	11.3	0.8	-4.0	3.9	-1.4	3.1	5.1
Services Producing Industries	4.6	-1.0	11.1	4.4	10.6	9.7	7.5	4.6	3.6	2.1	2.0	1.0	0.3
Wholesale & Retail Trade	3.2	-4.7	15.1	1.1	14.2	10.7	4.3	0.9	-1.4	0.9	-0.3	-0.4	-0.3
Transportation & Storage	5.1	-9.9	7.9	4.7	8.0	5.8	4.0	7.3	5.1	2.4	4.0	1.5	1.4
Accommodation & Food Services	0.9	-2.0	12.2	5.8	11.7	10.3	8.8	5.7	5.6	3.3	5.2	2.9	2.0
Information & Communications	8.0	3.5	3.4	1.5	3.5	2.8	2.6	1.7	0.9	0.7	1.4	1.5	1.1
Finance & Insurance	5.2	2.2	12.4	9.1	8.9	12.6	12.0	9.6	11.6	3.5	0.5	0.3	-2.7
Business Services	7.3	2.9	6.2	2.7	6.4	4.7	4.7	2.3	1.9	1.9	3.6	4.3	3.8
Other Services Industries	2.1	4.8	14.7	6.7	17.1	17.1	15.8	5.8	3.7	2.3	3.6	-0.3	-0.5
Ownership of Dwellings	-0.4	0.4	-0.3	-0.2	-0.4	0.4	-0.5	-0.4	-0.1	0.1	0.3	1.2	0.8
Gross Value Added At Basic Prices	2.6	-1.1	14.9	5.1	10.8	12.6	9.3	1.2	6.2	3.9	1.5	2.5	0.3
Add: Taxes on Products	-15.0	1.5	10.9	0.4	6.4	10.4	4.0	1.4	1.6	-5.1	4.3	2.2	0.5

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2010.

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

	2009		2010				2011				2012		2012
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
GDP AT 2005 MARKET PRICES	64,004.1	63,901.8	69,064.4	73,934.7	70,798.4	71,996.5	75,301.7	74,725.8	75,089.7	74,607.1	76,426.2	76,514.7	75,354.3
Goods Producing Industries	19,356.5	18,148.4	21,882.7	25,060.4	21,689.0	21,878.3	24,827.3	23,799.4	24,291.5	23,671.1	24,923.4	25,052.3	24,388.4
Manufacturing	15,784.4	14,364.2	18,241.9	21,251.9	17,960.4	18,154.0	21,047.3	19,936.1	20,462.6	19,871.9	20,836.8	20,837.2	20,317.5
Construction	2,630.3	2,803.2	2,651.6	2,818.6	2,735.5	2,714.1	2,772.2	2,835.7	2,807.1	2,791.4	3,036.8	3,174.5	3,028.5
Utilities	916.1	953.0	965.3	963.8	966.8	984.6	981.2	1,001.3	996.5	981.3	1,023.6	1,013.5	1,015.8
Other Goods Industries ¹	25.7	28.0	23.9	26.1	26.3	25.6	26.6	26.3	25.3	26.5	26.2	27.1	26.6
Services Producing Industries	40,365.2	41,452.3	42,807.0	44,386.6	44,668.6	45,530.3	45,981.8	46,406.8	46,313.3	46,505.5	46,876.6	46,859.6	46,449.4
Wholesale & Retail Trade	10,122.3	10,418.4	11,192.5	11,593.5	11,562.4	11,559.1	11,660.8	11,675.7	11,405.5	11,685.2	11,623.2	11,612.6	11,378.8
Transportation & Storage	5,666.9	5,905.3	5,963.7	6,028.9	6,126.3	6,249.1	6,201.5	6,463.7	6,444.9	6,397.2	6,452.0	6,560.4	6,539.7
Accommodation & Food Services	1,153.2	1,189.5	1,237.6	1,284.7	1,288.7	1,314.8	1,345.4	1,356.3	1,361.3	1,359.3	1,415.2	1,395.1	1,388.7
Information & Communications	2,441.5	2,456.0	2,476.6	2,503.1	2,525.8	2,524.6	2,541.5	2,546.9	2,545.7	2,544.3	2,577.7	2,583.9	2,572.9
Finance & Insurance	7,725.7	7,970.1	8,156.7	8,409.5	8,417.1	8,976.7	9,136.1	9,219.1	9,393.6	9,289.3	9,178.2	9,244.8	9,136.1
Business Services	7,329.2	7,496.0	7,631.6	7,749.6	7,806.8	7,853.7	7,979.6	7,931.0	7,961.1	8,008.3	8,261.7	8,268.4	8,267.9
Other Services Industries	5,926.4	6,017.0	6,148.3	6,817.3	6,941.5	7,052.3	7,116.9	7,214.1	7,201.2	7,221.9	7,368.6	7,194.4	7,165.3
Ownership of Dwellings	1,571.6	1,560.7	1,583.4	1,579.8	1,564.7	1,567.6	1,576.2	1,574.1	1,562.9	1,568.5	1,580.4	1,593.7	1,575.7
Gross Value Added At Basic Prices	61,293.3	61,161.4	66,273.1	71,026.8	67,922.3	68,976.2	72,385.3	71,780.3	72,167.7	71,745.1	73,380.4	73,505.6	72,413.5
Add: Taxes on Products	2,710.8	2,740.4	2,791.3	2,907.9	2,876.1	3,020.3	2,916.4	2,945.5	2,922.0	2,862.0	3,045.8	3,009.1	2,940.8
	Annualised Percentage Change Over Preceding Quarter												
GDP AT 2005 MARKET PRICES	15.3	-0.6	36.4	31.3	-15.9	6.9	19.7	-3.0	2.0	-2.5	10.1	0.5	-5.9
Goods Producing Industries	27.8	-22.7	111.4	72.0	-43.9	3.5	65.8	-15.6	8.5	-9.8	22.9	2.1	-10.2
Manufacturing	33.4	-31.4	160.1	84.2	-49.0	4.4	80.7	-19.5	11.0	-11.1	20.9	0.0	-9.6
Construction	7.0	29.0	-19.9	27.7	-11.3	-3.1	8.8	9.5	-4.0	-2.2	40.1	19.4	-17.2
Utilities	5.5	17.1	5.3	-0.6	1.3	7.6	-1.4	8.4	-1.9	-6.0	18.4	-3.9	0.9
Other Goods Industries ¹	9.9	40.9	-46.9	42.2	3.1	-10.2	16.6	-4.4	-14.4	20.4	-4.5	14.5	-7.2
Services Producing Industries	10.2	11.2	13.7	15.6	2.6	7.9	4.0	3.7	-0.8	1.7	3.2	-0.1	-3.5
Wholesale & Retail Trade	15.7	12.2	33.2	15.1	-1.1	-0.1	3.6	0.5	-8.9	10.2	-2.1	-0.4	-7.8
Transportation & Storage	12.8	17.9	4.0	4.4	6.6	8.3	-3.0	18.0	-1.2	-2.9	3.5	6.9	-1.3
Accommodation & Food Services	15.3	13.2	17.2	16.1	1.3	8.4	9.6	3.3	1.5	-0.6	17.5	-5.6	-1.8
Information & Communications	4.7	2.4	3.4	4.3	3.7	-0.2	2.7	0.9	-0.2	-0.2	5.4	1.0	-1.7
Finance & Insurance	6.7	13.3	9.7	13.0	0.4	29.4	7.3	3.7	7.8	-4.4	-4.7	2.9	-4.6
Business Services	7.3	9.4	7.4	6.3	3.0	2.4	6.6	-2.4	1.5	2.4	13.3	0.3	0.0
Other Services Industries	8.2	6.3	9.0	51.2	7.5	6.5	3.7	5.6	-0.7	1.2	8.4	-9.1	-1.6
Ownership of Dwellings	-3.8	-2.7	5.9	-0.9	-3.8	0.7	2.2	-0.5	-2.8	1.4	3.1	3.4	-4.4
Gross Value Added At Basic Prices	15.0	-0.9	37.9	31.9	-16.4	6.4	21.3	-3.3	2.2	-2.3	9.4	0.7	-5.8
Add: Taxes on Products	21.7	4.4	7.6	17.8	-4.3	21.6	-13.1	4.1	-3.2	-8.0	28.3	-4.7	-8.8

¹ Comprise Agriculture, Fishing and Quarrying.

Note: The industries are classified according to SSIC 2010.

Source: Singapore Department of Statistics

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Per Cent												
GDP AT 2005 MARKET PRICES	1.7	-1.0	14.8	4.9	10.6	12.5	9.1	1.2	6.0	3.6	1.6	2.5	0.3
Goods Producing Industries	-0.4	-0.4	7.2	2.1	3.7	5.8	4.2	-1.6	3.7	2.5	0.2	1.7	0.1
Manufacturing	-1.1	-1.0	6.9	2.0	3.5	5.9	4.0	-1.7	3.5	2.4	-0.2	1.2	-0.2
Construction	0.6	0.6	0.2	0.1	0.2	-0.1	0.2	0.0	0.1	0.1	0.3	0.4	0.3
Utilities	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0
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	2.9	-0.7	7.1	2.7	6.7	6.3	4.7	2.8	2.3	1.3	1.2	0.6	0.2
Wholesale & Retail Trade	0.5	-0.8	2.4	0.2	2.3	1.7	0.7	0.1	-0.2	0.1	0.0	-0.1	0.0
Transportation & Storage	0.5	-1.0	0.7	0.4	0.7	0.5	0.3	0.6	0.4	0.2	0.3	0.1	0.1
Accommodation & Food Services	0.0	0.0	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.0
Information & Communications	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Finance & Insurance	0.6	0.3	1.5	1.1	1.1	1.6	1.4	1.1	1.4	0.4	0.1	0.0	-0.3
Business Services	0.8	0.3	0.7	0.3	0.7	0.6	0.5	0.2	0.2	0.2	0.4	0.5	0.4
Other Services Industries	0.2	0.4	1.4	0.6	1.6	1.6	1.4	0.5	0.4	0.2	0.3	0.0	0.0
Ownership of Dwellings	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
Add: Taxes on Products	-0.7	0.1	0.5	0.0	0.3	0.4	0.2	0.1	0.1	-0.2	0.2	0.1	0.0

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2010.

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	2005=100												
GDP AT MARKET PRICES	106.9	108.5	108.5	109.1	108.0	111.9	110.3	107.4	106.6	112.1	111.7	109.8	109.1
Goods Producing Industries	92.2	98.7	90.2	84.6	90.8	91.5	85.1	83.8	82.9	86.8	86.6	84.9	83.8
Manufacturing	86.4	92.8	85.4	79.0	86.2	86.8	79.8	77.6	77.0	81.7	81.5	79.0	77.8
Construction	125.4	129.3	115.5	113.9	113.8	113.8	113.7	113.9	114.0	113.7	113.3	113.3	113.2
Utilities	106.0	105.2	113.5	116.8	114.6	117.0	111.3	123.5	119.3	112.6	108.1	119.7	118.8
Other Goods Industries ¹	100.7	100.1	100.5	98.2	99.2	105.4	97.9	100.0	99.2	95.9	95.7	94.7	92.4
Services Producing Industries	109.2	108.8	112.2	114.4	110.6	116.2	116.5	111.7	111.8	117.7	117.3	114.1	114.3
Wholesale & Retail Trade	106.2	113.2	113.9	114.9	110.8	118.7	113.6	114.2	110.8	121.0	114.0	112.3	111.0
Transportation & Storage	103.7	95.7	103.4	98.7	102.8	107.3	100.7	96.4	95.0	102.7	98.2	101.1	96.9
Accommodation & Food Services	126.8	119.5	125.8	134.7	127.8	126.9	131.2	134.6	136.8	136.0	139.7	140.7	140.6
Information & Communications	102.9	105.9	106.2	108.2	104.3	109.5	108.2	107.1	106.6	110.9	111.3	108.9	109.4
Finance & Insurance	103.4	103.3	98.6	99.1	98.4	99.8	100.6	97.9	99.3	98.4	104.5	102.3	102.6
Business Services	123.0	118.3	128.5	136.1	129.0	131.6	134.2	134.9	136.2	139.1	137.4	138.1	139.8
Other Services Industries	110.1	108.2	115.4	121.7	110.5	123.7	135.9	110.5	114.6	125.8	130.5	113.3	117.8
Ownership of Dwellings	169.8	172.4	183.9	214.8	185.2	195.9	204.6	213.7	219.6	221.5	237.6	238.6	242.5
Gross Value Added At Basic Prices	105.6	107.4	106.6	106.6	105.9	110.0	108.0	104.7	104.2	109.6	109.8	106.9	106.6
Add: Taxes on Products	138.0	133.2	154.0	169.7	157.6	156.3	167.7	170.0	165.3	176.1	159.9	178.5	169.9
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT MARKET PRICES	-1.3	1.5	0.1	0.5	1.3	-1.6	0.6	2.5	-1.3	0.2	1.4	2.3	2.4
Goods Producing Industries	-5.8	7.1	-8.6	-6.2	-7.9	-14.5	-10.3	-0.9	-8.8	-5.1	1.8	1.3	1.1
Manufacturing	-10.4	7.4	-7.9	-7.4	-7.9	-16.0	-11.7	-2.0	-10.7	-5.8	2.1	1.8	1.0
Construction	19.1	3.1	-10.6	-1.4	-11.5	-8.2	-4.5	-1.4	0.2	0.0	-0.4	-0.5	-0.7
Utilities	-1.5	-0.7	7.9	2.9	13.7	2.6	3.4	7.7	4.2	-3.8	-2.9	-3.0	-0.4
Other Goods Industries ¹	1.7	-0.6	0.4	-2.3	-1.6	5.8	0.2	0.4	0.0	-9.0	-2.2	-5.3	-6.8
Services Producing Industries	-1.5	-0.4	3.2	2.0	4.4	3.4	4.0	1.6	1.0	1.4	0.7	2.2	2.3
Wholesale & Retail Trade	-10.5	6.6	0.6	0.9	-0.9	-0.9	0.7	1.0	0.0	1.9	0.4	-1.7	0.2
Transportation & Storage	-0.1	-7.7	8.0	-4.6	15.8	7.1	-0.5	-5.6	-7.5	-4.3	-2.5	4.9	2.0
Accommodation & Food Services	9.9	-5.7	5.2	7.0	7.2	5.9	7.6	6.5	7.0	7.2	6.5	4.6	2.8
Information & Communications	0.6	2.9	0.3	1.9	-0.1	2.6	1.6	2.6	2.2	1.3	2.9	1.7	2.6
Finance & Insurance	-3.6	-0.1	-4.6	0.5	-3.4	-2.8	1.8	0.8	0.9	-1.4	3.9	4.4	3.3
Business Services	7.3	-3.9	8.7	5.9	9.5	7.6	6.6	5.9	5.6	5.7	2.4	2.3	2.6
Other Services Industries	3.4	-1.8	6.7	5.4	9.5	10.1	11.4	4.4	3.7	1.7	-4.0	2.5	2.7
Ownership of Dwellings	28.8	1.6	6.7	16.8	7.9	14.4	17.0	18.8	18.6	13.1	16.1	11.6	10.4
Gross Value Added At Basic Prices	-1.6	1.7	-0.7	0.0	0.6	-2.0	-0.1	2.1	-1.6	-0.3	1.7	2.1	2.3
Add: Taxes on Products	7.9	-3.5	15.6	10.2	15.0	5.4	14.9	9.5	4.8	12.7	-4.7	5.0	2.8

¹ Comprise Agriculture, Fishing and Quarrying.

Source: Singapore Department of Statistics

Note: The industries are classified according to SSIC 2010.

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	251,374.0	248,911.2	285,658.5	299,624.7	71,686.5	72,434.3	73,973.5	74,638.4	75,992.3	75,020.5	75,153.1	76,469.6	76,201.4
Private Consumption Expenditure	97,034.5	97,170.7	103,449.1	107,724.8	25,499.9	27,264.3	25,573.6	27,361.4	26,998.0	27,791.8	26,709.3	27,825.2	27,295.5
Government Consumption Expenditure	25,108.2	26,011.7	28,881.3	29,138.6	6,910.1	7,594.5	9,928.2	5,057.5	7,000.9	7,152.0	9,514.1	4,995.2	6,940.4
Gross Fixed Capital Formation	66,530.4	64,598.8	69,100.8	71,364.2	17,490.7	17,827.3	16,186.2	18,497.5	18,891.7	17,788.8	19,187.1	19,409.3	18,728.4
Changes in Inventories	6,151.1	-6,550.8	-7,670.0	-3,995.5	-2,868.7	-4,534.6	-1,665.9	1,748.6	-1,838.0	-2,240.2	-1,101.5	3,021.3	423.9
Net Exports of Goods & Services	56,139.1	69,738.5	97,432.5	100,743.7	26,115.6	25,766.8	25,210.5	23,083.5	26,478.2	25,971.5	22,231.3	22,690.5	24,216.4
Exports of Goods & Services	606,821.9	559,532.5	666,347.4	683,488.3	173,455.5	171,697.6	166,048.6	169,284.0	174,856.8	173,298.9	169,741.2	172,953.1	170,901.3
Less: Imports of Goods & Services	550,682.8	489,794.0	568,914.9	582,744.6	147,339.9	145,930.8	140,838.1	146,200.5	148,378.6	147,327.4	147,509.9	150,262.6	146,684.9
Statistical Discrepancy	410.7	-2,057.7	-5,535.2	-5,351.1	-1,461.1	-1,484.0	-1,259.1	-1,110.1	-1,538.5	-1,443.4	-1,387.2	-1,471.9	-1,403.2
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	1.7	-1.0	14.8	4.9	10.6	12.5	9.1	1.2	6.0	3.6	1.6	2.5	0.3
Private Consumption Expenditure	3.3	0.1	6.5	4.1	3.4	6.7	3.4	5.5	5.9	1.9	4.4	1.7	1.1
Government Consumption Expenditure	6.4	3.6	11.0	0.9	9.7	15.8	4.0	4.7	1.3	-5.8	-4.2	-1.2	-0.9
Gross Fixed Capital Formation	13.0	-2.9	7.0	3.3	10.3	5.8	-3.4	8.6	8.0	-0.2	18.5	4.9	-0.9
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	4.7	-7.8	19.1	2.6	19.0	12.6	8.1	1.1	0.8	0.9	2.2	2.2	-2.3
Less: Imports of Goods & Services	9.5	-11.1	16.2	2.4	15.7	10.5	5.9	2.5	0.7	1.0	4.7	2.8	-1.1
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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Percentage Change Over Same Period of Previous Year ¹												
TOTAL DEMAND	6.3	-7.6	16.1	3.2	14.3	11.2	6.9	1.9	2.5	1.8	3.7	2.8	-0.7
Total Domestic Demand	11.6	-7.0	6.9	5.4	-0.2	6.4	3.4	4.9	8.5	4.9	8.6	4.9	4.6
Final Domestic Demand	6.9	-0.5	7.3	3.4	6.6	7.6	1.3	6.5	6.0	0.1	7.2	2.6	0.1
Consumption Expenditure	3.9	0.9	7.4	3.4	4.7	8.6	3.5	5.4	4.9	0.2	2.0	1.2	0.7
Public	6.4	3.6	11.0	0.9	9.7	15.8	4.0	4.7	1.3	-5.8	-4.2	-1.2	-0.9
Private	3.3	0.1	6.5	4.1	3.4	6.7	3.4	5.5	5.9	1.9	4.4	1.7	1.1
Gross Fixed Capital Formation	13.0	-2.9	7.0	3.3	10.3	5.8	-3.4	8.6	8.0	-0.2	18.5	4.9	-0.9
Public	16.3	20.1	15.4	11.4	16.4	7.8	16.4	11.7	11.8	5.4	0.9	7.9	8.8
Private	12.6	-6.0	5.5	1.8	9.2	5.4	-7.6	8.1	7.3	-1.3	23.2	4.4	-2.7
Changes in Inventories	3.2	-5.1	-0.4	1.3	-4.9	-1.3	1.5	-0.9	1.4	3.2	0.8	1.7	3.0
External Demand	4.7	-7.8	19.1	2.6	19.0	12.6	8.1	1.1	0.8	0.9	2.2	2.2	-2.3
	Percentage Contribution To Growth												
TOTAL DEMAND	6.3	-7.6	16.1	3.2	14.3	11.2	6.9	1.9	2.5	1.8	3.7	2.8	-0.7
Total Domestic Demand	2.7	-1.7	1.7	1.2	0.0	1.5	0.8	1.1	1.8	1.1	2.0	1.2	1.0
Final Domestic Demand	1.6	-0.1	1.8	0.8	1.6	1.9	0.3	1.4	1.4	0.0	1.7	0.6	0.0
Consumption Expenditure	0.6	0.1	1.2	0.5	0.8	1.4	0.6	0.8	0.7	0.0	0.3	0.2	0.1
Public	0.2	0.1	0.4	0.0	0.3	0.5	0.2	0.1	0.0	-0.2	-0.2	0.0	0.0
Private	0.4	0.0	0.8	0.5	0.4	0.9	0.4	0.7	0.7	0.2	0.5	0.2	0.1
Gross Fixed Capital Formation	1.0	-0.2	0.6	0.3	0.8	0.5	-0.3	0.7	0.6	0.0	1.4	0.4	-0.1
Public	0.1	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.0	0.1	0.1
Private	0.9	-0.4	0.4	0.1	0.6	0.4	-0.5	0.5	0.5	-0.1	1.4	0.3	-0.2
Changes in Inventories	1.1	-1.6	-0.2	0.4	-1.6	-0.4	0.5	-0.3	0.5	1.0	0.3	0.6	1.0
External Demand	3.6	-5.9	14.4	2.0	14.4	9.7	6.1	0.8	0.6	0.7	1.7	1.7	-1.8

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	66,530.4	64,598.8	69,100.8	71,364.2	17,490.7	17,827.3	16,186.2	18,497.5	18,891.7	17,788.8	19,187.1	19,409.3	18,728.4
Construction & Works	29,349.7	33,625.3	35,135.5	35,647.8	8,791.9	8,852.6	8,823.5	8,931.2	8,913.7	8,979.4	9,421.5	9,733.6	9,491.1
Residential Buildings	11,260.5	12,658.2	16,073.9	16,164.8	4,134.7	4,265.0	4,117.5	4,180.9	4,003.3	3,863.1	4,205.0	4,435.2	4,396.3
Non-Residential Buildings	13,539.4	15,615.0	13,085.5	13,205.4	3,175.6	3,087.0	3,129.3	3,272.7	3,321.5	3,481.9	3,657.5	3,700.0	3,629.7
Other Construction & Works	4,549.8	5,352.1	5,976.1	6,277.6	1,481.6	1,500.6	1,576.7	1,477.6	1,588.9	1,634.4	1,559.0	1,598.4	1,465.1
Transport Equipment	13,557.7	9,223.5	6,775.3	7,868.2	1,540.4	1,879.8	1,144.6	2,423.9	2,617.7	1,682.0	3,222.7	2,225.5	2,207.5
Machinery, Equipment & Software	23,623.0	21,750.0	27,190.0	27,848.2	7,158.4	7,094.9	6,218.1	7,142.4	7,360.3	7,127.4	6,542.9	7,450.2	7,029.8
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	13.0	-2.9	7.0	3.3	10.3	5.8	-3.4	8.6	8.0	-0.2	18.5	4.9	-0.9
Construction & Works	12.6	14.6	4.5	1.5	2.6	-3.9	3.2	-0.1	1.4	1.4	6.8	9.0	6.5
Residential Buildings	11.5	12.4	27.0	0.6	26.4	19.0	12.5	4.1	-3.2	-9.4	2.1	6.1	9.8
Non-Residential Buildings	7.3	15.3	-16.2	0.9	-20.3	-25.7	-7.0	-5.4	4.6	12.8	16.9	13.1	9.3
Other Construction & Works	35.4	17.6	11.7	5.0	12.9	1.5	3.5	0.5	7.2	8.9	-1.1	8.2	-7.8
Transport Equipment	47.1	-32.0	-26.5	16.1	8.4	76.9	-47.6	107.1	69.9	-10.5	181.6	-8.2	-15.7
Machinery, Equipment & Software	0.2	-7.9	25.0	2.4	21.9	7.9	3.3	3.3	2.8	0.5	5.2	4.3	-4.5

Source: Singapore Department of Statistics

CHANGES IN EMPLOYMENT BY SECTOR [TABLE A2.1]

													Number
					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	Illp
	Compared To The Previous Period												
TOTAL	221,600	37,600	115,900	122,600	20,500	33,900	28,300	24,800	31,900	37,600	27,200	31,700	24,900
Goods Producing Industries	85,200	-21,000	3,300	26,500	800	-600	2,900	5,500	10,800	7,400	11,400	14,400	13,600
Manufacturing	19,500	-43,900	-800	3,400	200	-2,500	500	500	3,900	-1,400	2,000	4,700	3,700
Construction	64,000	24,000	3,400	22,000	300	1,400	2,300	4,600	6,700	8,400	8,700	9,700	9,800
Others	1,600	-1,100	700	1,100	300	500	100	400	200	400	700	0	0
Services Producing Industries	136,400	58,600	112,600	96,100	19,700	34,500	25,400	19,300	21,200	30,200	15,800	17,300	11,300
Wholesale & Retail Trade	16,400	5,700	14,500	15,900	1,800	8,200	3,100	2,100	2,900	7,900	700	2,000	400
Transportation & Storage	13,700	-2,400	6,200	6,700	1,500	1,800	1,300	2,700	1,600	1,200	2,200	2,200	1,100
Accommodation & Food Services	16,900	3,200	12,700	9,200	2,300	8,500	-300	200	3,100	6,200	-500	-900	600
Information & Communications	5,700	2,900	8,800	8,000	2,300	2,700	2,600	2,800	2,000	700	-100	500	100
Financial & Insurance Services	11,500	2,200	11,400	10,900	4,100	1,600	3,300	2,600	3,000	2,100	0	1,800	2,500
Business Services	36,100	15,100	25,000	21,100	6,100	3,600	6,600	6,700	3,600	4,200	4,900	8,700	4,500
Other Services Industries	36,100	31,900	34,000	24,300	1,500	8,100	8,900	2,300	5,100	8,000	8,800	3,000	2,000

Notes: 1 Prior to 2009, industries are classified according to SSIC 2005 while SSIC 2010 is used for subsequent years.

Source: Manpower Research & Statistics Department,
Ministry of Manpower

2 Under Goods Producing Industries, 'Others' comprise Agriculture, Fishing, Quarrying, Utilities, Sewerage and Waste Management.

3 The Business Services sector comprises Real Estate Services, Professional Services and Administrative & Support Services.

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

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LABOUR PRODUCTIVITY BY INDUSTRY¹ [TABLE A2.2]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL²	-7.3	-3.6	11.1	1.0	6.4	8.2	5.2	-2.3	2.0	-0.5	-2.2	-1.5	-3.5
Total ² (excluding Construction)	-6.7	-3.1	11.6	1.0	6.5	8.5	4.9	-2.5	2.1	-0.3	-2.1	-1.3	-3.1
Goods Producing Industries	-12.4	-2.3	24.5	5.5	10.9	19.2	13.5	-5.4	10.0	5.3	-2.5	1.0	-4.6
Manufacturing	-11.2	1.5	32.2	7.7	13.8	25.5	16.5	-5.4	13.4	8.7	-1.4	3.1	-2.6
Construction	-1.2	4.2	0.5	-0.2	1.1	-4.3	3.2	-1.0	-0.8	-2.2	2.6	3.9	-1.5
Services Producing Industries	-3.6	-4.4	6.1	-0.5	5.1	4.1	2.1	-0.2	-1.2	-2.5	-2.1	-2.7	-3.1
Wholesale & Retail Trade	-1.5	-6.2	12.2	-2.4	10.9	7.2	0.7	-2.5	-5.0	-2.7	-3.6	-3.3	-2.8
Transportation & Storage	-2.1	-10.6	6.5	1.0	5.8	3.0	0.7	3.5	1.1	-1.0	0.6	-1.7	-1.8
Accommodation & Food Services	-9.0	-5.9	7.1	-0.1	5.9	3.7	2.3	0.0	-0.2	-2.2	0.9	-1.1	-1.2
Information & Communications	0.0	-0.8	-2.8	-8.6	-3.4	-5.7	-7.6	-8.8	-9.7	-8.1	-5.0	-2.6	-0.4
Finance & Insurance	-7.1	-0.2	6.4	1.5	2.0	4.7	3.7	1.8	3.9	-3.0	-4.8	-3.9	-6.2
Business Services	-5.2	-1.6	0.4	-2.7	0.0	-1.8	-1.2	-3.3	-3.2	-3.1	-1.2	-0.4	-1.2
Other Services Industries	-4.4	-0.3	8.1	2.5	10.2	10.8	10.4	2.1	0.0	-1.6	0.0	-3.9	-3.7

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 2010.

 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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	2005=100												
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	112.6	113.5	110.9	114.7	103.8	120.9	123.2	107.3	105.5	123.0	128.0	111.5	111.9
UNIT BUSINESS COST INDEX OF MANUFACTURING	114.1	107.9	102.5	105.1	101.0	106.5	106.6	103.0	101.9	109.0	112.3	106.7	106.3
Unit Labour Cost	114.1	109.3	92.1	89.8	87.1	101.6	96.5	85.2	80.4	97.0	101.0	85.1	84.6
Services Cost	113.9	107.4	109.6	115.3	110.3	109.9	113.4	114.7	116.1	116.9	119.7	120.6	120.1
Government Rates & Fees	124.8	79.8	87.1	103.3	90.0	93.3	98.2	101.0	105.5	108.7	114.5	121.9	129.5
Percentage Change Over Corresponding Period Of Previous Year													
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	4.1	0.8	-2.2	3.4	3.2	3.0	2.7	8.2	1.6	1.7	3.8	4.0	6.1
UNIT BUSINESS COST INDEX OF MANUFACTURING	11.0	-5.4	-5.0	2.6	2.6	-2.9	-0.4	8.0	0.9	2.3	5.3	3.5	4.3
Unit Labour Cost	13.1	-4.2	-15.8	-2.5	-0.5	-10.7	-7.9	13.9	-7.7	-4.6	4.7	-0.2	5.3
Services Cost	9.7	-5.7	2.0	5.2	4.2	2.3	4.0	5.2	5.2	6.4	5.6	5.1	3.5
Government Rates & Fees	9.7	-36.0	9.1	18.6	14.9	16.9	21.8	19.6	17.2	16.5	16.6	20.7	22.8

Note: The weights are based on the 2005 input structure and are used in the compilation of the indices from 2005 onwards.

Source: Singapore Department of Statistics

CONSUMER PRICE INDEX [TABLE A3.1]

	Weights ¹					2010		2011				2012		2012
		2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
		2009=100												
ALL ITEMS	10,000	99.4	100.0	102.8	108.2	103.4	104.4	106.3	107.1	109.2	110.2	111.5	112.7	113.8
Food	2,205	97.7	100.0	101.3	104.4	101.6	102.0	103.4	104.0	104.7	105.7	106.6	106.5	107.0
Food Excl Prepared Meals	851	97.5	99.9	102.2	105.9	102.7	103.2	105.3	105.3	105.8	107.1	108.5	107.9	108.5
Prepared Meals	1,354	97.9	100.0	100.8	103.5	100.9	101.3	102.2	103.2	103.9	104.8	105.3	105.6	106.0
Clothing & Footwear	341	99.0	99.9	100.4	100.5	101.1	101.6	100.2	100.1	100.8	101.1	101.6	101.0	102.8
Housing	2,548	98.3	100.0	102.0	110.5	102.9	103.8	106.6	108.3	112.8	114.1	116.6	118.8	119.9
Transport	1,553	103.2	100.0	110.3	123.5	111.9	114.2	121.0	121.3	125.2	126.4	127.6	131.5	134.0
Communications	475	99.7	99.9	97.7	96.2	98.3	98.0	96.5	96.1	96.1	96.2	96.2	96.2	96.4
Education & Stationery	735	99.2	100.0	102.7	105.7	103.3	103.9	105.2	105.4	106.1	106.2	108.3	109.2	109.6
Health Care	586	98.0	100.0	101.9	104.3	102.5	102.9	103.8	104.0	104.4	105.1	107.5	108.5	109.7
Recreation & Others	1,557	100.3	100.0	101.1	102.5	101.1	102.3	101.1	102.3	102.8	103.8	103.9	103.8	104.2
All Items Less Accommodation	7,998	100.5	100.0	103.3	107.6	103.9	104.7	106.3	106.9	108.3	109.1	110.1	111.0	111.9
Percentage Change Over Corresponding Period Of Previous Year														
ALL ITEMS	10,000	6.6	0.6	2.8	5.2	3.4	4.0	5.2	4.7	5.5	5.5	4.9	5.3	4.2
Food	2,205	7.7	2.3	1.4	3.1	1.6	1.9	2.7	2.9	3.0	3.6	3.0	2.4	2.2
Food Excl Prepared Meals	851	9.7	2.5	2.3	3.6	3.1	3.2	4.0	3.5	3.1	3.7	3.0	2.5	2.6
Prepared Meals	1,354	6.1	2.1	0.8	2.8	0.7	1.0	1.9	2.6	3.0	3.5	3.1	2.4	2.0
Clothing & Footwear	341	1.5	0.8	0.5	0.2	0.4	1.0	0.8	0.7	-0.3	-0.4	1.4	1.0	2.0
Housing	2,548	13.3	1.7	2.0	8.3	3.5	4.2	6.1	7.3	9.7	9.9	9.4	9.7	6.3
Transport	1,553	4.2	-3.2	10.3	11.9	9.6	10.6	15.6	9.8	11.8	10.7	5.5	8.5	7.1
Communications	475	0.2	0.2	-2.2	-1.5	-2.0	-0.3	-1.2	-0.8	-2.2	-1.8	-0.3	0.1	0.3
Education & Stationery	735	3.3	0.8	2.7	2.9	3.2	3.7	3.5	3.2	2.6	2.3	3.0	3.6	3.4
Health Care	586	5.6	2.0	1.9	2.4	2.4	2.6	3.0	2.5	1.9	2.2	3.6	4.4	5.1
Recreation & Others	1,557	3.6	-0.3	1.2	1.4	2.0	2.3	0.9	1.5	1.7	1.5	2.8	1.5	1.3
All Items Less Accommodation	7,998	5.4	-0.5	3.3	4.2	3.8	3.8	4.7	3.8	4.2	4.2	3.6	3.9	3.3

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	2006=100												
Domestic Supply Price Index	107.8	92.8	97.2	105.4	95.2	97.3	104.2	105.9	104.1	107.4	110.0	105.7	104.5
Singapore Manufactured Products Price Index	101.8	88.1	89.7	94.5	87.8	89.0	93.8	95.3	93.1	95.5	97.5	94.5	93.8
Import Price Index	101.1	93.0	93.7	98.2	92.6	93.6	97.8	98.3	96.8	99.8	100.9	98.1	97.0
Export Price Index	97.6	89.3	90.5	92.7	89.6	89.5	92.6	93.2	91.1	93.7	94.2	92.2	90.8
	Percentage Change Over Corresponding Period Of Previous Year												
Domestic Supply Price Index	7.5	-13.9	4.7	8.4	-0.2	0.9	6.2	7.8	9.3	10.4	5.5	-0.2	0.3
Singapore Manufactured Products Price Index	3.4	-13.4	1.7	5.3	-2.3	-0.9	3.3	4.7	6.1	7.3	3.9	-0.9	0.8
Import Price Index	3.0	-8.0	0.7	4.8	-1.5	-0.5	3.6	4.5	4.5	6.6	3.2	-0.2	0.1
Export Price Index	1.3	-8.4	1.4	2.3	-0.8	-0.8	1.2	1.8	1.6	4.8	1.8	-1.1	-0.3

Source: Singapore Department of Statistics

DOMESTIC SUPPLY PRICE INDEX [TABLE A3.3]

	Weights ¹					2010		2011				2012		2012
		2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
		2006=100												
ALL ITEMS	10,000	107.8	92.8	97.2	105.4	95.2	97.3	104.2	105.9	104.1	107.4	110.0	105.7	104.5
Food	308	117.4	116.7	121.3	125.3	121.7	121.4	124.1	124.7	125.0	127.2	124.6	122.5	121.0
Beverages & Tobacco	54	98.6	100.5	99.7	98.0	99.5	98.2	98.5	98.1	97.4	98.0	98.0	98.1	97.2
Crude Materials	43	133.3	101.8	105.3	116.5	104.0	107.7	114.7	115.6	116.6	119.1	121.4	121.2	113.9
Mineral Fuels	2,855	133.6	88.7	105.6	135.3	99.8	108.5	129.9	137.9	133.5	139.9	150.1	136.6	135.1
Animal & Vegetable Oils	27	135.4	111.4	124.9	148.5	128.1	134.4	147.8	149.6	147.9	148.8	144.2	143.2	139.9
Chemicals & Chemical Products	1,373	106.2	93.6	100.3	105.5	98.4	100.5	104.4	106.1	105.1	106.1	106.4	105.4	102.8
Manufactured Goods	807	115.3	103.7	105.4	107.6	105.6	105.9	108.2	108.2	107.3	106.9	105.4	104.6	102.6
Machinery & Equipment	3,786	87.9	89.3	84.6	80.4	84.4	82.4	82.2	79.9	78.6	81.1	80.8	80.7	80.0
Miscellaneous Manufactures	747	99.9	102.1	103.2	105.4	103.0	103.1	102.7	103.1	105.7	110.0	108.5	107.6	107.8
		Percentage Change Over Corresponding Period Of Previous Year												
ALL ITEMS	10,000	7.5	-13.9	4.7	8.4	-0.2	0.9	6.2	7.8	9.3	10.4	5.5	-0.2	0.3
Food	308	10.2	-0.6	3.9	3.3	4.3	3.5	2.6	2.9	2.8	4.8	0.4	-1.8	-3.3
Beverages & Tobacco	54	0.0	1.9	-0.9	-1.7	-0.8	-2.9	-2.4	-1.9	-2.1	-0.2	-0.6	0.0	-0.2
Crude Materials	43	7.7	-23.7	3.4	10.7	5.3	9.2	13.0	7.2	12.1	10.6	5.8	4.8	-2.3
Mineral Fuels	2,855	26.5	-33.6	19.1	28.1	2.1	4.4	21.4	28.6	33.8	28.9	15.5	-0.9	1.3
Animal & Vegetable Oils	27	22.5	-17.7	12.2	18.9	11.4	19.5	28.5	22.5	15.5	10.7	-2.4	-4.3	-5.4
Chemicals & Chemical Products	1,373	3.5	-11.9	7.2	5.2	2.0	5.0	3.4	4.8	6.8	5.6	2.0	-0.7	-2.2
Manufactured Goods	807	7.1	-10.1	1.6	2.1	2.6	3.8	3.8	2.1	1.6	1.0	-2.6	-3.3	-4.4
Machinery & Equipment	3,786	-5.6	1.6	-5.2	-4.9	-4.7	-5.1	-4.6	-6.5	-6.8	-1.7	-1.7	1.0	1.8
Miscellaneous Manufactures	747	0.5	2.2	1.1	2.1	1.8	1.3	0.1	-0.8	2.6	6.7	5.6	4.4	2.0

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]

	2008	2009	2010	2011	2010		2011				2012		2012
					III	IV	I	II	III	IV	I	II	III
SINGAPORE DOLLAR PER	Average For Period												
US Dollar	1.4148	1.4545	1.3635	1.2579	1.3567	1.3034	1.2780	1.2400	1.2255	1.2881	1.2642	1.2641	1.2473
Malaysian Ringgit	0.4247	0.4126	0.4234	0.4111	0.4298	0.4185	0.4193	0.4108	0.4059	0.4085	0.4131	0.4059	0.3995
Euro	2.0771	2.0242	1.8095	1.7495	1.7507	1.7710	1.7465	1.7845	1.7317	1.7352	1.6577	1.6225	1.5614
Pound Sterling	2.6162	2.2737	2.1073	2.0161	2.1022	2.0599	2.0470	2.0224	1.9721	2.0229	1.9859	2.0004	1.9708
100 Japanese Yen	1.3738	1.5562	1.5543	1.5780	1.5805	1.5794	1.5524	1.5188	1.5762	1.6648	1.5967	1.5780	1.5867
100 Korean Won	0.1306	0.1143	0.1180	0.1135	0.1147	0.1151	0.1142	0.1144	0.1131	0.1124	0.1118	0.1096	0.1101
100 New Taiwan Dollar	4.4874	4.4023	4.3292	4.2798	4.2516	4.2964	4.3626	4.2994	4.2008	4.2564	4.2586	4.2678	4.1828
Hong Kong Dollar	0.1817	0.1876	0.1755	0.1616	0.1746	0.1679	0.1641	0.1594	0.1573	0.1656	0.1629	0.1629	0.1608
Australian Dollar	1.2016	1.1473	1.2524	1.2971	1.2249	1.2870	1.2836	1.3165	1.2874	1.3008	1.3339	1.2762	1.2951
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	6.5	-2.7	6.7	8.4	2.5	4.1	2.0	3.1	1.2	-4.9	1.9	0.0	1.3
Malaysian Ringgit	3.2	2.9	-2.6	3.0	-0.1	2.7	-0.2	2.1	1.2	-0.6	-1.1	1.8	1.6
Euro	-0.6	2.6	11.9	3.4	1.3	-1.1	1.4	-2.1	3.0	-0.2	4.7	2.2	3.9
Pound Sterling	15.3	15.1	7.9	4.5	-1.3	2.1	0.6	1.2	2.6	-2.5	1.9	-0.7	1.5
Japanese Yen	-6.8	-11.7	0.1	-1.5	-4.5	0.1	1.7	2.2	-3.6	-5.3	4.3	1.2	-0.5
Korean Won	24.2	14.3	-3.1	4.0	4.3	-0.3	0.8	-0.2	1.1	0.6	0.5	2.0	-0.5
New Taiwan Dollar	2.2	1.9	1.7	1.2	2.8	-1.0	-1.5	1.5	2.3	-1.3	-0.1	-0.2	2.0
Hong Kong Dollar	6.3	-3.1	6.9	8.6	2.4	4.0	2.3	2.9	1.3	-5.0	1.7	0.0	1.3
Australian Dollar	5.1	4.7	-8.4	-3.4	0.4	-4.8	0.3	-2.5	2.3	-1.0	-2.5	4.5	-1.5

Source: Monetary Authority of Singapore

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

	2008	2009	2010	2011	2010		2011				2012		2012
					III	IV	I	II	III	IV	I	II	III
SINGAPORE DOLLAR PER	End Of Period												
US Dollar	1.4392	1.4034	1.2875	1.3007	1.3175	1.2875	1.2617	1.2292	1.3003	1.3007	1.2572	1.2737	1.2254
Malaysian Ringgit	0.4155	0.4097	0.4175	0.4094	0.4269	0.4175	0.4170	0.4072	0.4076	0.4094	0.4098	0.3994	0.3997
Euro	2.0258	2.0163	1.7120	1.6835	1.7919	1.7120	1.7828	1.7838	1.7593	1.6835	1.6782	1.6023	1.5844
Pound Sterling	2.0769	2.2541	1.9887	2.0048	2.0872	1.9887	2.0296	1.9802	2.0273	2.0048	2.0083	1.9889	1.9915
100 Japanese Yen	1.5924	1.5194	1.5798	1.6777	1.5760	1.5798	1.5248	1.5284	1.6975	1.6777	1.5321	1.6056	1.5799
100 Korean Won	0.1143	0.1204	0.1141	0.1124	0.1155	0.1141	0.1146	0.1150	0.1102	0.1124	0.1107	0.1107	0.1101
100 New Taiwan Dollar	4.3887	4.3656	4.4163	4.2920	4.2172	4.4163	4.2808	4.2799	4.2555	4.2920	4.2587	4.2649	4.1798
Hong Kong Dollar	0.1857	0.1810	0.1655	0.1674	0.1698	0.1655	0.1620	0.1579	0.1668	0.1674	0.1619	0.1642	0.1580
Australian Dollar	0.9959	1.2567	1.3091	1.3200	1.2748	1.3091	1.3026	1.3202	1.2668	1.3200	1.3074	1.2915	1.2819
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	0.1	2.6	9.0	-1.0	6.4	2.3	2.0	2.6	-5.5	0.0	3.5	-1.3	3.9
Malaysian Ringgit	4.9	1.4	-1.9	2.0	0.8	2.3	0.1	2.4	-0.1	-0.4	-0.1	2.6	-0.1
Euro	4.9	0.5	17.8	1.7	-4.5	4.7	-4.0	-0.1	1.4	4.5	0.3	4.7	1.1
Pound Sterling	38.7	-7.9	13.3	-0.8	1.1	5.0	-2.0	2.5	-2.3	1.1	-0.2	1.0	-0.1
Japanese Yen	-19.2	4.8	-3.8	-5.8	0.4	-0.2	3.6	-0.2	-10.0	1.2	9.5	-4.6	1.6
Korean Won	34.7	-5.1	5.5	1.5	-1.1	1.2	-0.4	-0.3	4.4	-2.0	1.5	0.0	0.5
New Taiwan Dollar	1.2	0.5	-1.1	2.9	3.3	-4.5	3.2	0.0	0.6	-0.9	0.8	-0.1	2.0
Hong Kong Dollar	-0.5	2.6	9.4	-1.1	6.0	2.6	2.2	2.6	-5.3	-0.4	3.4	-1.4	3.9
Australian Dollar	27.6	-20.8	-4.0	-0.8	-6.4	-2.6	0.5	-1.3	4.2	-4.0	1.0	1.2	0.7

Source: Monetary Authority of Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Per Cent Per Annum												
3 - Month Treasury Bill Rate ¹	0.57	0.55	0.39	0.37	0.30	0.39	0.25	0.32	0.22	0.37	0.30	0.28	0.29
3 - Month Interbank Rate ²	1.00	0.69	0.44	0.38	0.50	0.44	0.44	0.44	0.25	0.38	0.38	0.38	0.38
3 - Month US\$ SIBOR Rate	1.44	0.25	0.30	0.58	0.29	0.30	0.31	0.25	0.37	0.58	0.47	0.46	0.37
Banks' Rates ³													
Prime Lending Rate	5.38	5.38	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	0.39	0.25	0.19	0.14	0.20	0.19	0.18	0.18	0.16	0.14	0.13	0.14	0.14
6 Months	0.51	0.34	0.28	0.19	0.29	0.28	0.26	0.26	0.23	0.19	0.19	0.19	0.20
12 Months	0.70	0.53	0.45	0.32	0.47	0.45	0.43	0.43	0.38	0.32	0.29	0.30	0.32
Savings Deposits	0.22	0.15	0.13	0.11	0.14	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.11
Finance Companies' Rates ⁴													
Fixed Deposits - 3 Months	0.46	0.25	0.19	0.15	0.19	0.19	0.16	0.16	0.15	0.15	0.15	0.15	0.15
Savings Deposits	0.25	0.25	0.25	0.17	0.25	0.25	0.25	0.22	0.22	0.17	0.17	0.17	0.17

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL TRADE AT CURRENT PRICES	927,654.8	747,417.4	902,062.6	974,396.3	234,328.3	230,517.7	234,698.8	244,462.2	247,011.0	248,224.4	252,198.4	251,544.0	240,059.7
Imports	450,892.6	356,299.2	423,221.8	459,655.1	109,285.2	106,756.1	110,061.5	116,242.5	116,070.6	117,280.5	121,597.2	121,553.0	114,582.1
Exports	476,762.2	391,118.2	478,840.7	514,741.2	125,043.1	123,761.6	124,637.2	128,219.7	130,940.4	130,943.9	130,601.2	129,991.0	125,477.6
Domestic Exports	247,618.0	200,003.1	248,609.8	281,349.7	64,663.6	64,924.7	67,203.6	69,328.9	74,020.2	70,796.9	73,940.4	73,511.7	68,689.3
Oil	89,526.2	58,655.0	75,011.1	103,953.8	18,412.2	19,270.3	23,545.1	25,714.9	28,320.6	26,373.2	27,644.9	28,265.2	24,469.9
Non-oil	158,091.8	141,348.2	173,598.8	177,395.8	46,251.3	45,654.4	43,658.5	43,614.0	45,699.6	44,423.7	46,295.5	45,246.5	44,219.4
Re-Exports	229,144.2	191,115.0	230,230.9	233,391.6	60,379.5	58,836.9	57,433.6	58,890.7	56,920.1	60,147.1	56,660.7	56,479.3	56,788.3
TOTAL TRADE AT 2006 PRICES	919,383.0	814,183.9	967,109.7	987,452.5	254,623.5	248,725.5	238,559.4	246,230.8	253,748.3	248,914.0	249,128.8	254,709.9	248,662.2
Imports	442,134.3	385,867.8	448,194.0	453,844.5	117,541.8	113,248.1	108,692.8	114,365.0	116,358.4	114,428.3	115,977.7	119,974.3	115,625.2
Exports	477,248.7	428,316.1	518,915.7	533,608.0	137,081.7	135,477.4	129,866.6	131,865.7	137,389.9	134,485.8	133,151.0	134,735.6	133,037.0
Domestic Exports	237,047.9	220,099.2	264,392.3	279,769.9	69,862.8	69,867.4	67,847.9	68,250.7	74,286.8	69,384.5	71,930.9	72,473.2	69,511.5
Oil	63,851.1	62,917.5	67,021.2	72,525.1	17,152.2	16,687.0	17,345.3	17,417.0	19,892.8	17,870.0	17,779.4	19,437.9	16,915.6
Non-oil	173,196.8	157,181.6	197,371.1	207,244.8	52,710.6	53,180.4	50,502.6	50,833.8	54,394.0	51,514.5	54,151.4	53,035.2	52,595.8
Re-Exports	240,200.8	208,216.9	254,523.4	253,838.1	67,218.9	65,610.1	62,018.7	63,615.0	63,103.1	65,101.3	61,220.2	62,262.4	63,525.6
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL TRADE AT CURRENT PRICES	9.6	-19.4	20.7	8.0	17.9	12.2	11.9	7.5	5.4	7.7	7.5	2.9	-2.8
Imports	13.9	-21.0	18.8	8.6	15.6	9.7	10.2	8.4	6.2	9.9	10.5	4.6	-1.3
Exports	5.8	-18.0	22.4	7.5	20.0	14.5	13.4	6.7	4.7	5.8	4.8	1.4	-4.2
Domestic Exports	5.4	-19.2	24.3	13.2	19.2	15.8	19.4	10.5	14.5	9.0	10.0	6.0	-7.2
Oil	41.5	-34.5	27.9	38.6	9.2	11.8	35.2	29.1	53.8	36.9	17.4	9.9	-13.6
Non-oil	-7.9	-10.6	22.8	2.2	23.7	17.6	12.3	1.9	-1.2	-2.7	6.0	3.7	-3.2
Re-Exports	6.2	-16.6	20.5	1.4	20.9	13.0	7.2	2.6	-5.7	2.2	-1.3	-4.1	-0.2
TOTAL TRADE AT 2006 PRICES	6.1	-11.4	18.8	2.1	19.8	13.2	7.4	1.9	-0.3	0.1	4.4	3.4	-2.0
Imports	9.6	-12.7	16.2	1.3	17.5	10.4	3.9	1.4	-1.0	1.0	6.7	4.9	-0.6
Exports	3.0	-10.3	21.2	2.8	21.8	15.8	10.4	2.4	0.2	-0.7	2.5	2.2	-3.2
Domestic Exports	-0.9	-7.1	20.1	5.8	19.7	16.3	14.9	4.0	6.3	-0.7	6.0	6.2	-6.4
Oil	8.5	-1.5	6.5	8.2	2.0	3.1	10.9	-0.7	16.0	7.1	2.5	11.6	-15.0
Non-oil	-4.0	-9.2	25.6	5.0	26.9	21.2	16.4	5.7	3.2	-3.1	7.2	4.3	-3.3
Re-Exports	7.2	-13.3	22.2	-0.3	24.1	15.2	5.9	0.8	-6.1	-0.8	-1.3	-2.1	0.7

Source: International Enterprise Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	450,892.6	356,299.2	423,221.8	459,655.1	109,285.2	106,756.1	110,061.5	116,242.5	116,070.6	117,280.5	121,597.2	121,553.0	114,582.1
Oil	128,791.8	89,000.6	115,591.6	149,945.6	29,017.8	27,962.2	36,824.1	38,446.2	37,880.6	36,794.6	42,897.2	40,464.8	34,187.2
Non-Oil	322,100.8	267,298.6	307,630.2	309,709.6	80,267.4	78,793.9	73,237.5	77,796.3	78,190.0	80,485.9	78,700.0	81,088.2	80,395.0
Food, Beverages & Tobacco	11,538.6	10,797.6	12,358.1	13,974.4	3,251.7	3,341.7	3,091.0	3,450.7	3,575.3	3,857.4	3,309.9	3,421.1	3,564.6
Crude Materials	3,365.0	3,593.1	3,003.9	3,726.0	694.4	774.1	885.5	899.5	940.2	1,000.8	1,018.5	992.4	913.6
Animal & Vegetable Oils	1,014.3	705.4	842.8	1,481.2	202.0	289.0	312.0	367.3	407.0	394.9	492.9	449.3	406.8
Chemicals & Chemical Products	23,722.8	21,443.1	28,629.7	31,882.1	7,314.8	7,056.3	7,635.5	8,244.1	7,965.9	8,036.6	7,794.2	8,528.9	8,174.3
Manufactured Goods	34,953.9	26,036.9	26,457.6	30,995.6	6,758.6	6,731.4	7,092.8	8,324.7	7,587.6	7,990.4	7,115.3	7,999.9	7,450.8
Machinery & Transport Equipment	209,514.7	169,832.5	196,105.6	188,268.1	52,306.8	49,669.0	44,604.2	47,080.2	47,870.5	48,713.1	49,496.2	49,447.0	48,679.5
Miscellaneous Manufactured Articles	29,145.7	24,869.5	29,683.6	32,060.3	7,665.9	7,930.5	7,664.8	7,718.9	7,995.5	8,681.1	7,711.0	8,392.4	9,171.9
Miscellaneous Transaction Articles	8,845.8	10,020.5	10,548.9	7,322.0	2,073.1	3,002.0	1,951.8	1,710.8	1,847.9	1,811.5	1,761.8	1,857.2	2,033.4
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	13.9	-21.0	18.8	8.6	15.6	9.7	10.2	8.4	6.2	9.9	10.5	4.6	-1.3
Oil	54.5	-30.9	29.9	29.7	15.8	12.3	29.7	27.2	30.5	31.6	16.5	5.3	-9.8
Non-Oil	3.0	-17.0	15.1	0.7	15.6	8.8	2.4	1.0	-2.6	2.1	7.5	4.2	2.8
Food, Beverages & Tobacco	10.7	-6.4	14.5	13.1	16.4	9.9	11.3	15.5	10.0	15.4	7.1	-0.9	-0.3
Crude Materials	18.6	6.8	-16.4	24.0	-27.1	-5.2	14.8	17.8	35.4	29.3	15.0	10.3	-2.8
Animal & Vegetable Oils	50.8	-30.5	19.5	75.7	11.4	47.3	70.0	118.2	101.5	36.6	58.0	22.3	0.0
Chemicals & Chemical Products	-0.8	-9.6	33.5	11.4	22.6	8.9	12.7	10.2	8.9	13.9	2.1	3.5	2.6
Manufactured Goods	13.9	-25.5	1.6	17.2	2.0	0.2	15.1	22.3	12.3	18.7	0.3	-3.9	-1.8
Machinery & Transport Equipment	0.9	-18.9	15.5	-4.0	18.0	10.3	-1.7	-3.5	-8.5	-1.9	11.0	5.0	1.7
Miscellaneous Manufactured Articles	-0.8	-14.7	19.4	8.0	17.3	11.2	13.8	5.0	4.3	9.5	0.6	8.7	14.7
Miscellaneous Transaction Articles	25.2	13.3	5.3	-30.6	0.9	-0.8	-29.4	-36.8	-10.9	-39.7	-9.7	8.6	10.0

Note: Data are based on Standard International Trade Classification (SITC) Rev 4.1.

Source: International Enterprise Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	476,762.2	391,118.2	478,840.7	514,741.2	125,043.1	123,761.6	124,637.2	128,219.7	130,940.4	130,943.9	130,601.2	129,991.0	125,477.6
Oil	115,478.5	78,398.0	103,511.0	136,773.5	25,572.3	25,679.6	32,498.5	35,439.6	35,626.8	33,208.7	34,990.7	34,523.5	30,082.0
Non-Oil	361,283.6	312,720.2	375,329.8	377,967.7	99,470.8	98,082.0	92,138.8	92,780.1	95,313.6	97,735.2	95,610.4	95,467.5	95,395.7
Food, Beverages & Tobacco	7,827.1	7,542.8	8,711.8	10,452.8	2,300.6	2,493.0	2,225.1	2,440.3	2,869.4	2,918.0	2,566.6	2,501.4	2,708.5
Crude Materials	3,037.4	2,262.1	2,819.9	3,315.2	696.8	722.1	804.5	908.1	851.7	750.9	726.4	790.7	743.3
Animal & Vegetable Oils	888.7	593.0	610.6	546.1	154.3	135.6	133.7	127.3	119.2	165.9	115.8	98.5	90.8
Chemicals & Chemical Products	48,514.1	46,597.8	56,644.3	64,777.1	15,283.7	14,427.8	15,544.1	16,370.3	16,900.8	15,961.9	17,859.3	16,937.3	16,915.2
Manufactured Goods	22,260.4	16,798.4	18,860.7	20,123.8	5,141.1	4,523.0	4,691.2	5,120.0	4,950.8	5,361.7	4,748.4	5,050.6	4,859.7
Machinery & Transport Equipment	241,746.9	202,512.0	244,128.0	235,345.6	65,237.4	63,458.2	58,702.2	57,410.7	58,832.7	60,399.9	58,492.0	58,046.7	57,798.5
Miscellaneous Manufactured Articles	30,354.3	27,875.5	33,775.1	36,186.7	8,534.5	9,324.4	8,228.3	8,816.6	9,100.6	10,041.2	9,185.7	10,173.7	10,430.1
Miscellaneous Transaction Articles	6,654.7	8,538.6	9,779.5	7,220.4	2,122.4	2,998.0	1,809.6	1,586.7	1,688.2	2,135.8	1,916.2	1,868.5	1,849.6
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	5.8	-18.0	22.4	7.5	20.0	14.5	13.4	6.7	4.7	5.8	4.8	1.4	-4.2
Oil	44.8	-32.1	32.0	32.1	17.0	12.4	29.8	30.2	39.3	29.3	7.7	-2.6	-15.6
Non-Oil	-2.6	-13.4	20.0	0.7	20.8	15.0	8.6	-0.2	-4.2	-0.4	3.8	2.9	0.1
Food, Beverages & Tobacco	10.0	-3.6	15.5	20.0	17.2	13.8	21.3	17.1	24.7	17.0	15.3	2.5	-5.6
Crude Materials	5.2	-25.5	24.7	17.6	13.6	26.1	23.5	21.1	22.2	4.0	-9.7	-12.9	-12.7
Animal & Vegetable Oils	60.8	-33.3	3.0	-10.6	-0.1	-15.2	-14.1	-22.9	-22.7	22.3	-13.4	-22.6	-23.8
Chemicals & Chemical Products	-12.8	-3.9	21.6	14.4	24.3	15.3	19.8	17.3	10.6	10.6	14.9	3.5	0.1
Manufactured Goods	2.0	-24.5	12.3	6.7	19.3	17.9	10.8	3.2	-3.7	18.5	1.2	-1.4	-1.8
Machinery & Transport Equipment	-1.9	-16.2	20.5	-3.6	20.9	13.1	6.6	-4.9	-9.8	-4.8	-0.4	1.1	-1.8
Miscellaneous Manufactured Articles	2.1	-8.2	21.2	7.1	15.4	26.5	7.7	6.6	6.6	7.7	11.6	15.4	14.6
Miscellaneous Transaction Articles	0.6	28.3	14.5	-26.2	31.9	19.6	-20.6	-33.3	-20.5	-28.8	5.9	17.8	9.6

Note: Data are based on Standard International Trade Classification (SITC) Rev 4.1.

Source: International Enterprise Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	247,618.0	200,003.1	248,609.8	281,349.7	64,663.6	64,924.7	67,203.6	69,328.9	74,020.2	70,796.9	73,940.4	73,511.7	68,689.3
Oil	89,526.2	58,655.0	75,011.1	103,953.8	18,412.2	19,270.3	23,545.1	25,714.9	28,320.6	26,373.2	27,644.9	28,265.2	24,469.9
Non-Oil	158,091.8	141,348.2	173,598.8	177,395.8	46,251.3	45,654.4	43,658.5	43,614.0	45,699.6	44,423.7	46,295.5	45,246.5	44,219.4
Food, Beverages & Tobacco	3,593.7	3,541.6	4,065.8	4,566.2	1,077.1	1,072.7	1,028.0	1,117.9	1,169.4	1,251.0	1,180.9	1,178.0	1,214.5
Chemicals & Chemical Products	37,588.8	36,821.2	43,528.3	48,450.9	11,955.6	10,928.4	11,949.2	12,348.5	12,768.6	11,384.7	13,313.8	12,782.9	12,734.1
Manufactured Goods	7,337.4	5,427.2	7,027.7	6,932.1	2,081.7	1,699.7	1,712.1	1,804.1	1,781.8	1,634.2	1,491.3	1,542.7	1,496.8
Machinery & Transport Equipment	88,131.9	75,465.5	94,412.0	91,057.6	25,044.0	25,254.2	22,825.2	21,832.3	23,323.5	23,076.5	23,525.9	22,266.7	21,255.9
Office Machinery	24,515.2	19,554.0	21,148.5	17,194.4	5,339.0	5,176.7	4,249.0	4,213.1	4,385.7	4,346.6	4,267.8	4,225.7	3,758.1
Industrial & Non-Electrical Machinery	10,491.6	10,164.4	13,104.4	15,115.2	3,624.6	3,824.5	3,523.1	3,852.1	3,703.0	4,037.1	4,422.9	4,594.0	4,183.6
Telecommunication Apparatus	5,920.7	4,050.6	3,946.9	3,806.7	1,100.5	1,114.2	988.8	799.1	848.1	1,170.6	1,276.6	1,114.0	1,044.8
Electrical Machinery & Generators	41,705.4	35,195.8	49,177.8	44,481.2	13,538.5	12,938.3	10,604.8	11,046.1	11,675.7	11,154.7	10,957.0	10,823.2	10,576.0
Ships & Other Transport Equipment	5,499.1	6,500.7	7,034.3	10,460.1	1,441.4	2,200.5	3,459.6	1,922.0	2,711.0	2,367.5	2,601.6	1,509.8	1,693.4
Miscellaneous Manufactured Articles	16,314.3	15,483.6	19,498.7	21,322.0	4,860.7	5,404.0	4,851.8	5,198.7	5,429.3	5,842.2	5,422.3	6,039.2	6,049.7
Others	5,125.7	4,609.1	5,066.2	5,067.1	1,232.3	1,295.5	1,292.2	1,312.5	1,227.1	1,235.2	1,361.2	1,437.1	1,468.5
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	5.4	-19.2	24.3	13.2	19.2	15.8	19.4	10.5	14.5	9.0	10.0	6.0	-7.2
Oil	41.5	-34.5	27.9	38.6	9.2	11.8	35.2	29.1	53.8	36.9	17.4	9.9	-13.6
Non-Oil	-7.9	-10.6	22.8	2.2	23.7	17.6	12.3	1.9	-1.2	-2.7	6.0	3.7	-3.2
Food, Beverages & Tobacco	17.9	-1.5	14.8	12.3	11.9	11.6	13.9	10.3	8.6	16.6	14.9	5.4	3.9
Chemicals & Chemical Products	-16.6	-2.0	18.2	11.3	22.6	12.0	18.5	16.9	6.8	4.2	11.4	3.5	-0.3
Manufactured Goods	1.8	-26.0	29.5	-1.4	46.1	20.9	13.2	4.0	-14.4	-3.9	-12.9	-14.5	-16.0
Machinery & Transport Equipment	-7.1	-14.4	25.1	-3.6	25.5	18.7	10.4	-6.9	-6.9	-8.6	3.1	2.0	-8.9
Office Machinery	-6.1	-20.2	8.2	-18.7	0.3	-8.0	-18.7	-22.1	-17.9	-16.0	0.4	0.3	-14.3
Industrial & Non-Electrical Machinery	-1.7	-3.1	28.9	15.3	39.1	40.6	33.6	27.7	2.2	5.6	25.5	19.3	13.0
Telecommunication Apparatus	-37.8	-31.6	-2.6	-3.6	-1.6	12.1	24.5	-14.8	-22.9	5.1	29.1	39.4	23.2
Electrical Machinery & Generators	-7.8	-15.6	39.7	-9.6	48.6	27.1	-2.7	-6.4	-13.8	-13.8	3.3	-2.0	-9.4
Ships & Other Transport Equipment	64.2	18.2	8.2	48.7	-19.9	24.8	209.1	-15.5	88.1	7.6	-24.8	-21.4	-37.5
Miscellaneous Manufactured Articles	-4.4	-5.1	25.9	9.4	16.6	32.0	9.4	8.3	11.7	8.1	11.8	16.2	11.4
Others	16.3	-10.1	9.9	0.0	10.8	-2.6	1.3	4.0	-0.4	-4.7	5.3	9.5	19.7

Note: Data are based on Standard International Trade Classification (SITC) Rev 4.1.

Source: International Enterprise Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	158,091.8	141,348.2	173,598.8	177,395.8	46,251.3	45,654.4	43,658.5	43,614.0	45,699.6	44,423.7	46,295.5	45,246.5	44,219.4
Electronics	68,410.9	56,826.3	70,780.4	62,545.2	18,628.5	18,369.1	15,147.9	15,240.8	16,054.3	16,102.2	15,677.4	15,575.1	14,651.9
Integrated Circuits	20,902.1	19,082.5	27,187.1	25,761.0	7,546.8	7,786.4	5,926.9	6,145.3	6,824.7	6,864.1	6,598.1	6,618.5	6,378.0
Parts of PCs	14,536.3	11,880.9	12,884.6	11,051.3	3,315.2	3,201.9	2,651.3	2,756.2	2,886.1	2,757.7	2,727.9	2,600.6	2,249.9
Disk Drives	7,108.4	5,432.6	5,472.6	2,801.5	1,350.2	1,148.7	757.6	693.0	675.9	674.9	831.3	871.4	702.2
Personal Computers	1,335.4	1,219.7	1,657.7	2,338.0	423.1	539.6	597.2	488.7	597.9	654.1	491.4	555.6	606.6
Telecom Equipment	2,846.7	1,295.4	1,665.3	1,932.1	468.5	532.5	497.5	413.6	411.7	609.3	813.1	697.2	594.6
Others	21,682.0	17,915.1	21,913.2	18,661.4	5,524.8	5,160.0	4,717.4	4,744.0	4,657.9	4,542.1	4,215.4	4,231.8	4,120.4
Non-Electronics	89,680.9	84,521.9	102,818.4	114,850.6	27,622.8	27,285.3	28,510.6	28,373.2	29,645.3	28,321.5	30,618.1	29,671.4	29,567.5
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	-7.9	-10.6	22.8	2.2	23.7	17.6	12.3	1.9	-1.2	-2.7	6.0	3.7	-3.2
Electronics	-11.7	-16.9	24.6	-11.6	23.4	14.2	-6.3	-13.5	-13.8	-12.3	3.5	2.2	-8.7
Integrated Circuits	-6.6	-8.7	42.5	-5.2	52.6	44.0	5.4	-1.4	-9.6	-11.8	11.3	7.7	-6.5
Parts of PCs	-6.3	-18.3	8.4	-14.2	-0.6	-7.3	-11.9	-17.9	-12.9	-13.9	2.9	-5.6	-22.0
Disk Drives	-3.4	-23.6	0.7	-48.8	-5.1	-27.7	-52.8	-49.4	-49.9	-41.2	9.7	25.7	3.9
Personal Computers	0.6	-8.7	35.9	41.0	30.8	72.6	76.1	37.3	41.3	21.2	-17.7	13.7	1.5
Telecom Equipment	-37.2	-54.5	28.5	16.0	46.7	68.8	77.4	7.8	-12.1	14.4	63.4	68.6	44.4
Others	-17.8	-17.4	22.3	-14.8	16.2	3.0	-11.2	-19.8	-15.7	-12.0	-10.6	-10.8	-11.5
Non-Electronics	-4.7	-5.8	21.6	11.7	24.0	20.0	25.5	12.6	7.3	3.8	7.4	4.6	-0.3

Note: Data are based on Standard International Trade Classification (SITC) Rev 4.1.

Source: International Enterprise Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	229,144.2	191,115.0	230,230.9	233,391.6	60,379.5	58,836.9	57,433.6	58,890.7	56,920.1	60,147.1	56,660.7	56,479.3	56,788.3
Oil	25,952.4	19,743.1	28,499.9	32,819.7	7,160.0	6,409.3	8,953.4	9,724.6	7,306.1	6,835.5	7,345.8	6,258.3	5,612.1
Non-Oil	203,191.8	171,372.0	201,731.0	200,571.9	53,219.5	52,427.6	48,480.3	49,166.1	49,614.0	53,311.5	49,315.0	50,221.0	51,176.2
Food, Beverages & Tobacco	4,233.4	4,001.2	4,645.9	5,886.6	1,223.5	1,420.3	1,197.1	1,322.5	1,700.1	1,667.0	1,385.7	1,323.4	1,494.0
Chemicals & Chemical Products	10,925.2	9,776.6	13,116.0	16,326.2	3,328.0	3,499.4	3,594.9	4,021.8	4,132.2	4,577.2	4,545.5	4,154.4	4,181.2
Manufactured Goods	14,922.9	11,371.2	11,833.0	13,191.7	3,059.4	2,823.3	2,979.1	3,315.9	3,169.1	3,727.6	3,257.1	3,507.9	3,362.9
Machinery & Transport Equipment	153,615.0	127,046.5	149,716.0	144,288.0	40,193.5	38,204.0	35,877.0	35,578.4	35,509.2	37,323.4	34,966.1	35,780.1	36,542.6
Office Machinery	21,372.0	15,904.7	18,863.0	17,300.7	4,575.0	5,366.8	4,309.0	4,260.5	4,179.2	4,551.9	4,257.4	4,410.0	4,013.0
Industrial & Non-Electrical Machinery	16,248.1	14,130.0	14,898.4	15,273.9	3,789.0	3,731.6	3,717.5	3,836.1	3,791.5	3,928.8	3,670.4	3,998.6	3,792.0
Telecommunication Apparatus	16,459.3	10,667.2	11,350.7	12,268.0	2,966.0	3,054.0	3,047.8	2,946.8	3,143.1	3,130.4	2,768.6	2,800.0	2,815.7
Electrical Machinery & Generators	90,878.2	78,619.8	96,595.0	90,078.8	26,795.8	23,897.7	22,678.5	22,344.9	22,088.2	22,967.2	21,914.1	21,859.7	22,908.4
Ships & Other Transport Equipment	8,657.3	7,724.7	8,009.0	9,366.7	2,067.7	2,153.9	2,124.2	2,190.1	2,307.2	2,745.1	2,355.5	2,711.8	3,013.4
Miscellaneous Manufactured Articles	14,040.0	12,391.9	14,276.4	14,864.7	3,673.8	3,920.4	3,376.5	3,617.9	3,671.3	4,199.0	3,763.4	4,134.5	4,380.4
Others	5,455.2	6,784.6	8,143.8	6,014.7	1,741.3	2,560.2	1,455.6	1,309.6	1,432.1	1,817.4	1,397.2	1,320.6	1,215.2
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	6.2	-16.6	20.5	1.4	20.9	13.0	7.2	2.6	-5.7	2.2	-1.3	-4.1	-0.2
Oil	57.7	-23.9	44.4	15.2	43.6	14.1	17.3	33.2	2.0	6.7	-18.0	-35.6	-23.2
Non-Oil	2.0	-15.7	17.7	-0.6	18.4	12.9	5.5	-1.9	-6.8	1.7	1.7	2.1	3.1
Food, Beverages & Tobacco	4.2	-5.5	16.1	26.7	22.3	15.4	28.5	23.6	38.9	17.4	15.8	0.1	-12.1
Chemicals & Chemical Products	3.4	-10.5	34.2	24.5	30.9	26.6	24.2	18.5	24.2	30.8	26.4	3.3	1.2
Manufactured Goods	2.1	-23.8	4.1	11.5	6.1	16.1	9.5	2.7	3.6	32.0	9.3	5.8	6.1
Machinery & Transport Equipment	1.3	-17.3	17.8	-3.6	18.2	9.6	4.3	-3.6	-11.7	-2.3	-2.5	0.6	2.9
Office Machinery	-1.3	-25.6	18.6	-8.3	13.9	12.7	-4.8	-3.1	-8.7	-15.2	-1.2	3.5	-4.0
Industrial & Non-Electrical Machinery	12.8	-13.0	5.4	2.5	6.4	4.3	6.5	-1.3	0.1	5.3	-1.3	4.2	0.0
Telecommunication Apparatus	-6.4	-35.2	6.4	8.1	8.8	11.4	13.4	11.5	6.0	2.5	-9.2	-5.0	-10.4
Electrical Machinery & Generators	1.1	-13.5	22.9	-6.7	24.3	8.7	3.5	-6.8	-17.6	-3.9	-3.4	-2.2	3.7
Ships & Other Transport Equipment	6.0	-10.8	3.7	17.0	-3.8	21.6	19.1	9.3	11.6	27.5	10.9	23.8	30.6
Miscellaneous Manufactured Articles	10.8	-11.7	15.2	4.1	13.8	19.7	5.3	4.1	-0.1	7.1	11.5	14.3	19.3
Others	-3.4	24.4	20.0	-26.1	37.6	34.2	-19.6	-35.5	-17.8	-29.0	-4.0	0.8	-15.1

Note: Data are based on Standard International Trade Classification (SITC) Rev 4.1.

Source: International Enterprise Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	158,091.8	141,348.2	173,598.8	177,395.8	46,251.3	45,654.4	43,658.5	43,614.0	45,699.6	44,423.7	46,295.5	45,246.5	44,219.4
EU	24,265.1	20,544.6	26,864.3	26,914.7	7,877.0	7,498.7	6,590.1	6,494.0	7,453.0	6,377.5	6,625.6	6,649.9	6,226.8
United States	20,158.4	15,261.0	19,037.2	16,828.7	5,210.4	5,471.8	4,320.9	4,456.3	4,041.9	4,009.5	4,847.0	3,954.5	3,739.4
China, People's Republic of	15,868.0	14,644.7	19,240.1	20,612.9	4,798.2	5,231.0	4,877.2	5,227.8	5,261.4	5,246.5	5,042.4	5,183.0	5,338.7
Malaysia	14,517.0	12,221.3	14,560.1	14,576.6	3,907.9	3,621.2	3,521.0	3,655.7	3,690.7	3,709.1	3,495.9	3,717.9	3,319.6
Indonesia	11,357.5	9,116.4	11,162.7	11,024.1	2,658.4	2,805.4	2,820.0	2,762.2	2,687.4	2,754.4	2,933.1	3,268.0	2,807.9
Hong Kong, China	11,601.3	12,146.0	16,565.7	14,652.9	4,474.5	4,523.6	3,532.1	3,120.0	3,989.3	4,011.5	4,205.2	4,071.3	4,314.8
Japan	10,572.9	8,460.4	10,586.2	10,792.5	2,602.9	2,637.5	2,508.3	2,635.9	2,703.2	2,945.2	2,737.1	2,796.9	2,722.5
Taiwan	6,066.1	6,547.3	9,626.3	9,564.0	2,637.9	2,381.9	2,324.5	2,574.7	2,289.2	2,375.6	2,379.8	2,792.7	2,798.3
Thailand	7,253.4	5,832.2	7,057.3	7,107.2	1,748.3	1,768.6	1,769.3	1,804.3	1,898.0	1,635.6	2,295.7	1,806.3	1,803.8
South Korea	5,917.0	5,859.5	7,964.4	7,746.1	2,191.3	1,943.9	1,705.3	1,949.9	2,002.0	2,088.9	2,336.0	2,340.1	2,136.4
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	-7.9	-10.6	22.8	2.2	23.7	17.6	12.3	1.9	-1.2	-2.7	6.0	3.7	-3.2
EU	-18.7	-15.3	30.8	0.2	52.6	35.4	19.7	8.5	-5.4	-15.0	0.5	2.4	-16.5
United States	-22.8	-24.3	24.7	-11.6	34.8	27.9	14.0	-2.4	-22.4	-26.7	12.2	-11.3	-7.5
China, People's Republic of	-2.3	-7.7	31.4	7.1	30.7	27.6	12.6	7.1	9.7	0.3	3.4	-0.9	1.5
Malaysia	-8.8	-15.8	19.1	0.1	17.6	7.0	6.0	-1.5	-5.6	2.4	-0.7	1.7	-10.1
Indonesia	2.7	-19.7	22.4	-1.2	8.0	11.7	-5.9	2.2	1.1	-1.8	4.0	18.3	4.5
Hong Kong, China	0.0	4.7	36.4	-11.5	33.6	23.9	-5.2	-18.8	-10.8	-11.3	19.1	30.5	8.2
Japan	-0.3	-20.0	25.1	1.9	17.2	11.4	0.7	-7.6	3.9	11.7	9.1	6.1	0.7
Taiwan	-10.9	7.9	47.0	-0.6	42.9	20.6	4.1	8.5	-13.2	-0.3	2.4	8.5	22.2
Thailand	-12.4	-19.6	21.0	0.7	11.3	7.6	-1.1	3.0	8.6	-7.5	29.7	0.1	-5.0
South Korea	-0.3	-1.0	35.9	-2.7	38.2	10.3	-9.8	0.6	-8.6	7.5	37.0	20.0	6.7

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
A CURRENT ACCOUNT BALANCE	37,275.5	43,836.0	75,686.7	71,679.5	21,544.8	20,918.7	18,277.4	16,939.0	19,396.6	17,066.5	13,367.1	13,241.2	14,584.8
Goods Balance	58,948.3	68,755.4	86,033.6	84,840.5	22,893.8	22,626.1	21,344.4	19,086.6	21,536.4	22,873.1	17,906.0	17,925.2	20,365.8
Exports of Goods	502,067.2	419,493.0	505,937.3	540,049.1	131,068.1	129,310.2	130,741.5	134,287.5	136,577.2	138,442.9	137,312.7	136,924.8	132,325.0
Imports of Goods	443,118.9	350,737.6	419,903.7	455,208.6	108,174.3	106,684.1	109,397.1	115,200.9	115,040.8	115,569.8	119,406.7	118,999.6	111,959.2
Services Balance	-3,781.3	-4,637.0	2,083.9	2,319.8	1,243.3	726.2	510.3	205.8	1,477.9	125.8	1,012.2	773.6	787.6
Exports of Services	124,595.6	116,630.6	136,367.6	142,868.0	34,760.9	34,940.8	34,953.7	35,562.2	36,574.7	35,777.4	35,892.2	36,674.2	36,261.0
Maintenance and Repair Services	8,224.2	8,953.3	8,479.9	9,496.4	1,968.6	1,955.3	2,093.7	2,406.3	2,699.9	2,296.5	2,375.0	2,560.1	2,084.9
Transport	50,118.3	41,853.5	51,969.7	53,850.2	13,304.3	13,132.7	13,141.3	13,553.6	13,718.5	13,436.8	13,576.7	13,748.6	13,786.3
Travel	15,158.9	13,626.3	19,270.4	22,627.2	5,374.2	5,338.6	5,396.1	5,409.0	6,012.0	5,810.1	5,949.4	5,857.5	6,106.3
Insurance	2,633.2	3,744.6	4,408.9	3,730.6	1,206.7	780.2	1,227.8	916.7	804.2	781.9	810.5	820.2	810.0
Government Goods and Services	360.1	339.1	349.7	362.9	87.8	87.6	89.7	90.8	91.4	91.0	97.0	97.7	98.1
Construction	1,532.2	1,544.6	1,656.3	1,700.0	415.8	428.0	420.2	413.5	425.9	440.4	459.3	464.4	458.9
Financial	15,303.9	15,105.5	16,421.8	16,152.2	3,885.3	4,656.3	3,914.9	4,080.8	4,025.6	4,130.9	3,723.3	4,117.7	3,890.9
Telecommunications, Computer and Information	3,690.2	3,780.6	4,694.0	4,757.8	1,194.6	1,200.6	1,187.4	1,181.8	1,190.6	1,198.0	1,243.1	1,247.2	1,257.8
Charges for the use of intellectual property	1,001.9	1,145.8	1,434.5	1,543.6	353.0	353.5	380.8	375.6	401.2	386.0	377.9	393.1	397.8
Personal, Cultural and Recreational	726.8	762.5	686.5	732.4	177.2	178.6	182.0	183.8	183.8	182.8	188.5	183.3	182.9
Other Business Services	25,845.9	25,774.8	26,995.9	27,914.7	6,793.4	6,829.4	6,919.8	6,950.3	7,021.6	7,023.0	7,091.5	7,184.4	7,187.1
Imports of Services	128,376.9	121,267.6	134,283.7	140,548.2	33,517.6	34,214.6	34,443.4	35,356.4	35,096.8	35,651.6	34,880.0	35,900.6	35,473.4
Maintenance and Repair Services	657.6	850.7	761.7	754.6	214.3	192.0	202.6	184.0	199.3	168.7	182.6	194.3	203.7
Transport	43,207.0	36,870.3	41,278.4	44,177.3	10,351.4	10,573.1	10,781.2	11,417.2	10,837.9	11,141.0	10,958.4	11,250.9	10,644.3
Travel	23,156.2	23,053.2	25,402.3	26,543.4	6,172.7	6,897.1	6,162.5	6,744.4	6,477.7	7,158.8	6,649.3	7,118.7	6,915.3
Insurance	3,699.2	4,120.4	5,459.5	4,243.9	1,438.6	1,188.8	1,251.4	1,057.5	1,028.1	906.9	1,017.2	957.4	921.2
Government Goods and Services	319.1	320.0	261.3	261.6	56.7	74.6	96.4	49.5	50.9	64.8	81.6	43.9	60.7
Construction	495.6	618.2	674.6	692.2	169.4	174.3	171.1	168.3	173.5	179.3	186.9	188.9	187.0
Financial	3,573.0	2,971.4	3,486.5	3,268.8	890.5	851.6	832.0	816.4	842.6	777.8	783.1	801.2	794.8
Telecommunications, Computer and Information	3,213.7	3,271.7	3,997.0	4,026.8	1,021.8	1,023.6	1,007.9	999.6	1,007.9	1,011.4	1,060.2	1,060.9	1,073.3
Charges for the use of intellectual property	17,586.2	17,055.1	19,135.6	20,591.3	4,709.0	4,714.5	5,079.9	5,011.3	5,351.8	5,148.3	5,041.8	5,244.3	5,306.3
Personal, Cultural and Recreational	609.3	713.4	604.6	644.9	156.0	157.3	160.3	161.8	161.8	161.0	166.0	161.4	161.0
Other Business Services	31,860.0	31,423.2	33,222.2	35,343.4	8,337.2	8,367.7	8,698.1	8,746.4	8,965.3	8,933.6	8,752.9	8,878.7	9,205.8
Primary Income Balance	-12,617.7	-14,470.6	-5,390.4	-7,038.8	-801.7	-575.5	-1,492.5	-320.0	-1,424.7	-3,801.6	-3,162.6	-3,173.2	-4,127.8
Primary Income Receipts	67,312.3	66,999.2	84,491.4	85,527.4	21,887.5	22,763.0	20,695.5	22,448.3	21,973.9	20,409.7	21,099.9	21,687.1	21,230.6
Primary Income Payments	79,930.0	81,469.8	89,881.8	92,566.2	22,689.2	23,338.5	22,188.0	22,768.3	23,398.6	24,211.3	24,262.5	24,860.3	25,358.4
Secondary Income Balance	-5,273.8	-5,811.8	-7,040.4	-8,442.0	-1,790.6	-1,858.1	-2,084.8	-2,033.4	-2,193.0	-2,130.8	-2,388.5	-2,284.4	-2,440.8
General Government (Net)	-273.6	-232.8	-287.2	-292.7	-69.7	-61.8	-118.3	-42.2	-71.1	-61.1	-91.2	-43.9	-62.0
Other Sectors (Net)	-5,000.2	-5,579.0	-6,753.2	-8,149.3	-1,720.9	-1,796.3	-1,966.5	-1,991.2	-2,121.9	-2,069.7	-2,297.3	-2,240.5	-2,378.8

Source: Singapore Department of Statistics

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
B CAPITAL AND FINANCIAL ACCOUNT BALANCE¹	-21,860.8	-32,985.8	-17,626.8	-50,360.5	-13,573.8	-4,288.1	-10,981.5	-11,827.6	-11,047.8	-16,503.6	-8,263.4	-10,635.4	-5,910.4
Financial Account (Net)	-21,860.8	-32,985.8	-17,626.8	-50,360.5	-13,573.8	-4,288.1	-10,981.5	-11,827.6	-11,047.8	-16,503.6	-8,263.4	-10,635.4	-5,910.4
Direct Investment	7,053.9	9,765.5	37,389.9	48,771.4	9,707.3	13,440.4	9,683.7	12,796.9	13,893.7	12,397.1	11,057.2	10,320.2	13,111.6
Assets	-9,638.3	-25,750.2	-28,926.7	-31,730.6	-7,190.4	-7,851.2	-6,963.7	-5,704.5	-10,093.8	-8,968.6	-6,029.9	-6,149.8	-4,633.8
Liabilities	16,692.2	35,515.7	66,316.6	80,502.0	16,897.7	21,291.6	16,647.4	18,501.4	23,987.5	21,365.7	17,087.1	16,470.0	17,745.4
Portfolio Investment	16,380.4	-58,433.0	-36,705.4	-36,131.6	-15,989.4	-9,950.6	-14,560.9	-1,083.2	-17,059.3	-3,428.2	-14,791.8	-11,515.2	-15,950.4
Assets	37,100.0	-60,153.8	-38,326.9	-28,628.0	-17,596.0	-9,474.8	-11,718.2	1,467.1	-16,800.5	-1,576.4	-16,580.8	-12,631.6	-17,308.6
Deposit-taking corporations, except the central bank	50,755.8	-49,387.2	-9,272.9	6,789.9	-9,921.7	-1,474.6	-3,996.7	11,670.8	-7,945.2	7,061.0	-8,422.5	-2,744.1	-8,010.1
Official	-19,550.7	-13,928.1	-13,910.9	-12,735.8	-3,448.7	-3,094.2	-2,402.9	-3,759.7	-3,686.3	-2,886.9	-2,700.6	-4,036.5	-3,929.7
Others	5,894.9	3,161.5	-15,143.1	-22,682.1	-4,225.6	-4,906.0	-5,318.6	-6,444.0	-5,169.0	-5,750.5	-5,457.7	-5,851.0	-5,368.8
Liabilities	-20,719.6	1,720.8	1,621.5	-7,503.6	1,606.6	-475.8	-2,842.7	-2,550.3	-258.8	-1,851.8	1,789.0	1,116.4	1,358.2
Deposit-taking corporations, except the central bank	-2,937.9	-1,595.1	-883.4	-2,872.1	-250.6	-347.9	-225.5	-855.7	-516.0	-1,274.9	518.1	1,929.1	-7,873.8
Others	-17,781.7	3,315.9	2,504.9	-4,631.5	1,857.2	-127.9	-2,617.2	-1,694.6	257.2	-576.9	1,270.9	-812.7	9,232.0
Financial Derivatives	2,821.9	-25,593.9	-13,114.4	-13,979.8	-2,413.9	-3,421.4	-6,807.1	-2,070.4	-2,316.4	-2,785.9	-3,280.6	-3,215.1	-4,820.5
Assets	-40,568.7	23,260.8	-17,029.7	-23,207.4	-3,786.4	-5,022.4	-9,635.6	-3,994.4	-4,691.7	-4,885.7	-6,070.8	-5,787.2	-6,514.1
Liabilities	43,390.6	-48,854.7	3,915.3	9,227.6	1,372.5	1,601.0	2,828.5	1,924.0	2,375.3	2,099.8	2,790.2	2,572.1	1,693.6
Other Investment	-48,117.0	41,275.6	-5,196.9	-49,020.5	-4,877.8	-4,356.5	702.8	-21,470.9	-5,565.8	-22,686.6	-1,248.2	-6,225.3	1,748.9
Assets	-44,163.8	109,912.6	-52,871.4	-140,096.5	-19,037.6	-1,700.1	-32,243.0	-35,232.2	-85,717.5	13,096.2	18,188.1	-34,974.5	13,340.2
Deposit-taking corporations, except the central bank	-49,442.4	148,153.8	-12,191.2	-69,596.6	-5,508.6	12,774.5	-12,095.7	-21,477.8	-59,761.2	23,738.1	28,042.0	-24,394.2	11,554.4
Official	-10,586.9	-22,431.8	-19,524.0	-33,870.6	-10,702.9	-5,402.5	-18,657.1	-4,303.0	-7,305.7	-3,604.8	-1,568.6	-3,610.7	-5,408.9
Others	15,865.5	-15,809.4	-21,156.2	-36,629.3	-2,826.1	-9,072.1	-1,490.2	-9,451.4	-18,650.6	-7,037.1	-8,285.3	-6,969.6	7,194.7
Liabilities	-3,953.2	-68,637.0	47,674.5	91,076.0	14,159.8	-2,656.4	32,945.8	13,761.3	80,151.7	-35,782.8	-19,436.3	28,749.2	-11,591.3
Deposit-taking corporations, except the central bank	-2,525.5	-87,614.2	34,184.5	62,323.9	5,952.6	-9,245.1	14,861.8	3,590.5	81,063.0	-37,191.4	-28,547.0	26,816.0	-5,548.6
Others	-1,427.7	18,977.2	13,490.0	28,752.1	8,207.2	6,588.7	18,084.0	10,170.8	-911.3	1,408.6	9,110.7	1,933.2	-6,042.7
C NET ERRORS AND OMISSIONS	3,116.4	5,606.0	-579.4	168.7	-1,699.1	-153.7	-1,060.6	354.1	1,738.6	-863.4	1,268.0	2,236.7	-825.1
D OVERALL BALANCE (A+B+C)	18,531.1	16,456.2	57,480.5	21,487.7	6,271.9	16,476.9	6,235.3	5,465.5	10,087.4	-300.5	6,371.7	4,842.5	7,849.3
E OFFICIAL RESERVES (NET)²	-18,531.1	-16,456.2	-57,480.5	-21,487.7	-6,271.9	-16,476.9	-6,235.3	-5,465.5	-10,087.4	300.5	-6,371.7	-4,842.5	-7,849.3
Special Drawing Rights	-40.1	-1,661.2	235.4	237.1	-0.2	63.0	257.8	27.4	-76.3	28.2	42.4	12.3	37.0
Reserves Position in the IMF	-127.1	-119.7	-45.5	-484.6	3.1	-76.7	-361.4	46.4	-142.1	-27.5	2.4	-54.5	10.1
Foreign Exchange Assets	-18,363.9	-14,675.3	-57,670.4	-21,240.2	-6,274.8	-16,463.2	-6,131.7	-5,539.3	-9,869.0	299.8	-6,416.5	-4,800.3	-7,896.4

¹ The capital account is consolidated under the financial account.

Source: Singapore Department of Statistics

² Increase in assets is indicated by a minus (-) sign.

INDEX OF INDUSTRIAL PRODUCTION [TABLE A8.1]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	2011=100												
TOTAL MANUFACTURING	74.6	71.5	92.8	100.0	91.3	91.4	101.3	99.3	99.4	99.9	100.4	104.0	98.6
Electronics	92.4	84.5	114.7	100.0	123.3	120.7	111.8	101.5	94.8	91.9	92.0	92.3	86.7
Semiconductors	76.1	71.5	117.3	100.0	128.2	123.0	116.2	101.0	96.1	86.7	83.8	85.5	85.5
Computer Peripherals	117.5	133.1	107.9	100.0	114.0	119.0	110.8	104.7	87.4	97.0	107.9	93.8	78.5
Data Storage	141.2	108.3	116.7	100.0	117.3	122.4	107.4	105.2	105.8	81.5	125.4	124.5	97.6
Infocomms & Consumer Electronics	121.0	78.8	91.6	100.0	97.0	105.1	99.0	97.5	88.9	114.7	93.5	98.6	89.5
Other Electronic Modules & Components	140.1	113.0	123.1	100.0	125.8	110.2	104.4	105.9	94.0	95.7	81.3	92.9	98.6
Chemicals	94.0	85.7	96.8	100.0	98.0	101.9	105.6	104.2	97.8	92.4	98.6	101.1	99.2
Petroleum	113.1	96.4	95.6	100.0	95.8	108.1	101.3	98.2	104.7	95.7	99.6	101.5	95.0
Petrochemicals	85.5	83.9	106.4	100.0	109.8	111.1	107.5	103.3	94.9	94.3	99.2	104.1	108.1
Specialty Chemicals	80.8	74.1	86.4	100.0	86.7	85.1	104.3	108.5	97.7	89.4	99.0	100.1	94.0
Others	95.2	90.4	102.0	100.0	103.3	100.4	113.2	102.7	93.5	90.6	93.4	93.9	96.8
Biomedical Manufacturing	45.5	50.8	76.0	100.0	60.3	64.1	96.0	92.0	100.8	111.2	114.1	115.4	106.9
Pharmaceuticals	43.7	49.1	75.3	100.0	59.4	62.6	97.0	90.0	101.6	111.4	114.9	116.6	107.1
Medical Technology	89.3	90.7	94.2	100.0	80.9	98.7	90.8	102.6	96.1	110.5	109.4	109.2	105.5
Precision Engineering	74.5	62.5	87.2	100.0	96.3	94.2	95.3	108.9	101.3	94.5	97.1	108.9	105.8
Machinery & Systems	55.1	47.1	75.7	100.0	88.0	87.2	91.4	113.8	101.4	93.3	98.6	113.9	109.7
Precision Modules & Components	108.1	89.4	107.4	100.0	110.7	106.6	99.6	103.5	101.1	95.8	95.5	103.4	101.5
Transport Engineering	101.9	96.3	91.9	100.0	97.0	94.1	90.4	93.7	105.4	110.5	108.5	116.4	104.8
Marine & Offshore Engineering	115.4	108.4	92.4	100.0	99.5	92.6	87.5	91.8	109.7	111.0	110.4	119.0	103.7
Aerospace	89.5	86.1	90.3	100.0	93.4	91.5	93.4	99.6	100.5	106.6	106.5	114.1	106.6
Land	98.4	86.7	98.3	100.0	103.8	120.1	104.0	85.0	88.1	122.9	99.7	102.6	107.8
General Manufacturing Industries	97.0	92.7	102.6	100.0	109.8	102.8	95.0	97.7	102.6	104.7	97.6	100.3	104.6
Printing	118.2	100.9	103.5	100.0	102.8	110.8	95.7	100.1	101.5	102.7	91.3	92.6	91.3
Food, Beverages & Tobacco	94.8	90.4	96.4	100.0	99.9	98.2	94.0	95.7	104.4	105.9	99.9	101.0	108.1
Miscellaneous industries	90.5	90.9	105.5	100.0	117.4	102.1	95.3	97.8	102.0	104.9	99.0	103.5	108.5

Note: The industries are classified according to SSIC 2010.

Source: Economic Development Board

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL MANUFACTURING	-4.2	-4.2	29.7	7.8	13.7	25.7	19.1	-3.8	8.9	9.3	-0.8	4.6	-0.8
Electronics	-7.1	-8.5	35.7	-12.8	26.1	14.7	9.7	-10.1	-23.1	-23.9	-17.7	-9.1	-8.6
Semiconductors	-2.8	-6.1	64.2	-14.8	64.4	30.3	15.1	-13.8	-25.0	-29.5	-27.9	-15.4	-11.1
Computer Peripherals	3.5	13.3	-19.0	-7.3	-40.2	-20.7	13.1	4.4	-23.3	-18.5	-2.6	-10.4	-10.2
Data Storage	-0.2	-23.3	7.7	-14.3	2.3	0.4	-9.9	-2.6	-9.8	-33.4	16.7	18.3	-7.8
Infocomms & Consumer Electronics	-45.6	-34.9	16.2	9.1	20.9	13.7	21.0	18.0	-8.3	9.1	-5.5	1.2	0.7
Other Electronic Modules & Components	3.5	-19.3	8.9	-18.7	-8.3	-19.7	-14.7	-20.9	-25.3	-13.1	-22.2	-12.2	4.9
Chemicals	-3.6	-8.8	12.9	3.3	8.6	10.1	17.9	6.7	-0.2	-9.3	-6.6	-2.9	1.4
Petroleum	1.0	-14.8	-0.8	4.6	0.6	13.5	16.5	7.2	9.3	-11.4	-1.7	3.4	-9.3
Petrochemicals	-8.2	-1.9	26.8	-6.0	18.4	13.2	10.8	-4.1	-13.6	-15.1	-7.7	0.7	14.0
Specialty Chemicals	-1.3	-8.3	16.6	15.7	9.7	3.8	27.5	17.8	12.8	5.1	-5.2	-7.8	-3.9
Others	-15.3	-5.0	12.8	-2.0	2.5	2.4	11.9	-0.6	-9.5	-9.7	-17.5	-8.5	3.5
Biomedical Manufacturing	-6.8	11.6	49.8	31.5	-3.5	82.2	30.4	-13.4	67.1	73.6	18.8	25.5	6.1
Pharmaceuticals	-7.2	12.5	53.2	32.9	-3.3	93.2	33.4	-15.3	71.1	77.9	18.5	29.6	5.4
Medical Technology	-2.5	1.6	3.9	6.1	-7.6	-3.7	-4.2	0.0	18.7	12.0	20.5	6.4	9.8
Precision Engineering	-7.4	-16.1	39.6	14.7	46.8	32.0	30.0	28.1	5.2	0.3	1.9	0.0	4.4
Machinery & Systems	-5.2	-14.6	60.7	32.2	83.0	61.2	62.8	59.8	15.3	7.0	7.8	0.0	8.1
Precision Modules & Components	-9.4	-17.3	20.2	-6.9	15.3	5.0	-3.6	-5.1	-8.6	-10.2	-4.1	-0.1	0.4
Transport Engineering	7.1	-5.5	-4.6	8.8	2.0	5.3	5.0	3.7	8.6	17.4	19.9	24.2	-0.5
Marine & Offshore Engineering	9.7	-6.0	-14.8	8.2	-7.4	-4.1	-0.7	2.7	10.2	19.9	26.1	29.6	-5.4
Aerospace	4.3	-3.8	4.9	10.7	11.0	17.4	9.2	9.6	7.6	16.5	14.0	14.6	6.0
Land	5.5	-11.8	13.3	1.8	16.5	1.3	33.8	-6.9	-15.1	2.3	-4.1	20.7	22.5
General Manufacturing Industries	2.2	-4.5	10.7	-2.6	11.8	2.0	3.0	-7.6	-6.5	1.9	2.7	2.7	1.9
Printing	-3.3	-14.6	2.6	-3.4	-2.2	-0.2	0.7	-5.0	-1.2	-7.4	-4.5	-7.6	-10.0
Food, Beverages & Tobacco	7.7	-4.7	6.6	3.7	7.4	4.9	1.9	0.5	4.5	7.8	6.2	5.5	3.6
Miscellaneous industries	2.5	0.5	16.0	-5.2	19.3	1.5	4.2	-12.0	-13.1	2.7	3.9	5.8	6.4

Note: The industries are classified according to SSIC 2010.

Source: Economic Development Board

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Fixed Asset Investments (Million Dollars)												
TOTAL	18,046.0	11,753.9	12,854.2	13,734.3	2,639.8	2,669.7	2,640.2	3,672.4	4,038.9	3,382.8	5,959.0	4,610.7	4,068.6
Manufacturing	16,386.3	10,092.1	10,033.6	11,274.3	1,825.3	2,202.1	2,047.4	3,080.1	3,345.9	2,800.9	5,347.5	4,115.4	3,606.8
Electronics	2,942.4	4,672.4	5,647.8	7,384.4	618.2	433.3	1,459.2	2,122.1	2,399.5	1,403.6	896.7	2,822.1	2,520.6
Chemicals	11,549.9	3,055.6	1,651.4	2,523.8	107.2	1,385.6	22.8	600.9	712.3	1,187.8	3,978.2	883.3	969.0
Biomedical Manufacturing	738.3	1,041.9	426.3	196.6	205.2	74.2	45.9	77.5	23.0	50.2	103.7	111.8	47.7
Precision Engineering	297.3	868.4	476.8	669.7	194.8	147.9	405.0	14.3	109.0	141.4	105.9	87.5	65.3
Transport Engineering	655.7	337.6	1,480.5	423.7	699.9	124.4	50.5	265.3	90.0	17.9	263.0	180.5	0.0
General Manufacturing Industries	202.7	116.2	350.8	76.1	0.0	36.7	64.0	0.0	12.1	0.0	0.0	30.2	4.2
Services Clusters	1,659.7	1,661.8	2,820.6	2,460.0	814.5	467.6	592.8	592.3	693.0	581.9	611.5	495.3	461.8

¹ Including servicing, engineering and R&D.

Note: The industries are classified according to SSIC 2010.

Source: Economic Development Board

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Fixed Asset Investments (Million Dollars)												
TOTAL	18,046.0	11,753.9	12,854.2	13,734.3	2,639.8	2,669.7	2,640.2	3,672.4	4,038.9	3,382.8	5,959.0	4,610.7	4,068.6
Local	1,863.4	3,368.3	2,069.6	1,875.4	460.5	296.1	588.1	1,047.8	140.7	98.8	353.1	865.9	463.0
Foreign	16,182.6	8,385.6	10,784.6	11,858.9	2,179.3	2,373.6	2,052.1	2,624.6	3,898.2	3,284.0	5,605.9	3,744.8	3,605.6
United States	11,292.0	4,191.0	3,311.4	5,047.4	373.1	241.1	199.5	999.7	2,672.1	1,176.1	2,566.7	1,961.0	979.5
Japan	1,251.6	1,032.2	1,175.8	995.0	191.0	299.2	69.9	34.0	355.1	536.0	50.4	490.0	224.0
Europe	2,825.9	2,466.8	4,819.0	2,131.9	632.6	1,402.7	570.8	587.0	217.8	756.3	516.4	769.9	1,021.9
Asia Pacific & Others	813.1	695.6	1,478.4	3,684.6	982.6	430.6	1,211.9	1,003.9	653.2	815.6	2,472.4	523.9	1,380.2

¹ Including servicing, engineering and R&D.

Source: Economic Development Board

BUILDING AND CONSTRUCTION ACTIVITIES [TABLE A9.1]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
CONTRACTS AWARDED	35,684.1	22,518.4	27,564.6	35,229.3	7,059.6	7,288.0	8,023.2	9,159.3	8,721.7	9,325.2	6,619.3	7,841.9	4,917.7
Public	15,481.5	13,896.2	8,546.5	15,250.5	1,751.6	2,530.7	2,848.8	4,573.2	4,139.9	3,688.7	2,981.8	2,150.4	1,129.4
Private	20,202.6	8,622.2	19,018.1	19,978.8	5,308.0	4,757.3	5,174.4	4,586.1	4,581.8	5,636.5	3,637.5	5,691.5	3,788.3
CERTIFIED PAYMENTS	26,217.3	30,893.5	27,427.8	28,806.4	6,727.0	6,856.1	6,694.4	6,779.8	7,550.6	7,781.6	7,559.5	7,649.5	7,825.1
Public	7,772.9	10,142.5	10,975.7	11,639.3	2,740.5	2,876.1	3,050.9	2,738.8	2,856.2	2,993.3	3,185.4	2,847.2	3,110.6
Private	18,444.4	20,751.0	16,452.2	17,167.2	3,986.6	3,980.0	3,643.5	4,041.0	4,694.4	4,788.3	4,374.1	4,802.3	4,714.5
	Percentage Change Over Corresponding Period Of Previous Year												
CONTRACTS AWARDED	45.9	-36.9	22.4	27.8	4.6	33.2	35.5	25.5	23.5	28.0	-17.5	-14.4	-43.6
Public	171.6	-10.2	-38.5	78.4	-60.3	51.9	14.4	157.8	136.3	45.8	4.7	-53.0	-72.7
Private	7.7	-57.3	120.6	5.1	127.0	25.1	50.9	-17.0	-13.7	18.5	-29.7	24.1	-17.3
CERTIFIED PAYMENTS	46.7	17.8	-11.2	5.0	-12.5	-13.4	-4.4	-0.9	12.2	13.5	12.9	12.8	3.6
Public	40.9	30.5	8.2	6.0	7.5	7.2	9.7	6.2	4.2	4.1	4.4	4.0	8.9
Private	49.3	12.5	-20.7	4.3	-22.4	-24.0	-13.7	-5.2	17.8	20.3	20.1	18.8	0.4

Source: Building and Construction Authority

RETAIL SALES INDEX [TABLE A10.1]

	Weights ¹					2010		2011				2012		2012
		2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
		2010=100												
TOTAL AT CURRENT PRICES	10,000	109.5	101.0	100.0	104.4	98.1	105.9	99.9	103.2	102.6	112.1	109.3	103.9	103.5
Total (excluding Motor Vehicles)	7,535	95.8	93.5	100.0	107.8	98.2	108.0	105.4	104.6	105.1	115.9	111.6	106.9	107.2
Department Stores	1,525	91.0	93.2	100.0	107.1	97.0	107.7	105.8	104.4	103.4	114.6	110.3	104.0	104.7
Supermarkets	453	95.2	98.7	100.0	100.8	100.0	99.8	102.6	96.9	101.1	102.8	109.0	103.9	110.3
Provision & Sundry Shops	475	98.3	100.7	100.0	106.5	101.1	103.3	105.8	103.9	108.5	107.7	110.7	107.2	111.3
Food & Beverages	201	100.6	99.6	100.0	107.4	98.4	101.9	117.4	99.3	102.7	110.2	125.4	101.9	107.6
Motor Vehicles	2,465	169.1	133.4	100.0	94.3	97.9	99.4	82.9	98.9	95.0	100.4	102.5	94.9	92.3
Petrol Service Stations	508	107.6	91.6	100.0	115.1	100.6	99.0	109.5	115.7	118.4	116.6	123.7	120.5	120.8
Medical Goods & Toiletries	415	85.0	90.1	100.0	109.7	99.5	105.7	108.2	105.7	108.2	116.5	122.8	119.5	117.3
Wearing Apparel & Footwear	746	94.1	91.1	100.0	106.1	92.6	115.5	106.6	99.2	99.6	118.8	110.5	100.1	102.4
Furniture & Household Equipment	817	97.7	91.1	100.0	102.5	100.7	108.3	99.2	99.8	101.4	109.7	103.4	100.7	101.6
Recreational Goods	184	97.8	97.6	100.0	103.4	96.0	107.8	98.0	105.0	99.5	111.2	100.6	107.0	101.6
Watches & Jewellery	770	92.9	86.3	100.0	118.8	96.5	115.8	110.3	120.9	115.8	128.1	119.2	117.6	111.5
Telecommunications & Computers	556	94.0	94.7	100.0	112.4	100.9	110.6	102.9	101.9	105.4	139.3	110.7	110.9	110.1
Optical Goods & Books	367	98.9	95.9	100.0	97.9	94.5	109.0	101.1	96.0	89.5	105.2	97.7	92.0	90.5
Others	518	105.9	96.2	100.0	106.3	100.3	107.0	104.9	103.0	106.7	110.7	109.7	105.5	106.0
		Percentage Change Over Corresponding Period of Previous Year												
TOTAL AT CURRENT PRICES	10,000	3.0	-7.8	-1.0	4.4	-0.4	1.7	-2.1	9.7	4.6	5.8	9.5	0.7	0.9
Total (excluding Motor Vehicles)	7,535	6.0	-2.4	6.9	7.8	5.1	8.2	7.1	9.6	7.1	7.3	5.8	2.1	2.0
Department Stores	1,525	9.5	2.4	7.3	7.1	7.4	7.2	7.6	7.8	6.6	6.4	4.3	-0.3	1.3
Supermarkets	453	11.0	3.6	1.4	0.8	1.4	1.1	-0.7	0.1	1.1	3.0	6.2	7.2	9.1
Provision & Sundry Shops	475	6.5	2.5	-0.7	6.5	-1.4	3.3	6.3	8.2	7.3	4.2	4.7	3.2	2.6
Food & Beverages	201	-0.8	-1.0	0.4	7.4	2.8	5.3	7.4	9.9	4.3	8.2	6.8	2.6	4.7
Motor Vehicles	2,465	-3.6	-21.1	-25.1	-5.7	-18.7	-18.9	-26.6	10.1	-3.0	1.1	23.7	-4.0	-2.8
Petrol Service Stations	508	20.5	-14.9	9.2	15.1	3.9	5.7	9.6	15.3	17.6	17.8	12.9	4.1	2.0
Medical Goods & Toiletries	415	9.5	6.0	11.0	9.7	11.7	14.3	11.8	7.8	8.8	10.2	13.5	13.1	8.4
Wearing Apparel & Footwear	746	2.3	-3.1	9.7	6.1	2.6	15.0	5.1	9.7	7.6	2.8	3.7	0.9	2.8
Furniture & Household Equipment	817	0.9	-6.7	9.7	2.5	6.3	11.6	5.7	2.7	0.7	1.4	4.2	0.8	0.3
Recreational Goods	184	-3.8	-0.2	2.5	3.4	1.6	0.2	1.7	5.1	3.7	3.2	2.7	1.9	2.1
Watches & Jewellery	770	-1.8	-7.1	15.8	18.8	12.7	12.2	18.1	28.2	20.0	10.6	8.1	-2.8	-3.7
Telecommunications & Computers	556	6.3	0.8	5.6	12.4	8.3	3.4	2.1	16.1	4.5	25.9	7.6	8.9	4.5
Optical Goods & Books	367	2.1	-3.0	4.2	-2.1	1.8	5.1	2.9	-2.3	-5.4	-3.5	-3.4	-4.1	1.1
Others	518	5.8	-9.2	3.9	6.3	2.2	6.2	8.1	7.6	6.4	3.5	4.6	2.4	-0.6

¹ The weights are used in the computation of the indices from 2010 onwards.

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

	Weights ¹					2010		2011				2012		2012
		2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
		2010=100												
TOTAL AT CONSTANT PRICES	10,000	113.1	102.6	100.0	102.0	98.1	104.4	98.3	101.1	99.8	108.7	105.9	101.3	99.4
Total (excluding Motor Vehicles)	7,535	97.4	94.7	100.0	105.4	98.2	107.0	104.0	102.5	102.3	112.7	107.8	104.0	103.6
Department Stores	1,525	93.4	93.9	100.0	105.8	96.7	106.8	104.9	103.4	102.0	112.8	107.8	102.1	101.7
Supermarkets	453	99.3	100.4	100.0	97.9	99.7	98.9	100.2	94.6	98.2	98.9	103.8	99.4	104.9
Provision & Sundry Shops	475	101.6	101.9	100.0	103.8	100.9	102.5	104.2	101.8	105.4	103.9	106.3	102.7	106.3
Food & Beverages	201	104.7	101.5	100.0	103.8	98.0	100.9	114.0	96.5	99.2	105.4	118.1	96.8	101.5
Motor Vehicles	2,465	174.6	133.1	100.0	91.6	97.7	96.6	80.7	96.8	92.2	96.6	100.0	93.2	86.6
Petrol Service Stations	508	101.3	99.2	100.0	103.1	101.8	97.9	100.0	103.1	106.5	102.8	105.2	104.6	106.1
Medical Goods & Toiletries	415	87.5	91.1	100.0	107.7	99.6	104.6	106.8	104.4	105.7	114.0	119.7	117.0	113.7
Wearing Apparel & Footwear	746	95.1	91.2	100.0	106.0	91.9	114.4	107.1	99.5	99.2	118.3	109.6	99.7	100.0
Furniture & Household Equipment	817	97.6	90.6	100.0	103.6	101.0	108.8	100.1	100.2	102.8	111.3	105.7	103.8	105.1
Recreational Goods	184	97.1	96.6	100.0	105.2	95.7	107.9	99.0	106.5	101.7	113.7	102.5	110.6	103.6
Watches & Jewellery	770	111.3	94.6	100.0	108.0	96.6	111.3	106.3	112.4	101.4	111.7	104.4	104.6	99.1
Telecommunications & Computers	556	86.6	90.0	100.0	117.6	102.7	111.2	105.0	105.3	111.3	148.6	118.8	120.2	118.1
Optical Goods & Books	367	102.1	96.3	100.0	96.7	94.4	108.8	100.6	94.8	88.3	103.1	96.3	90.4	87.5
Others	518	107.7	97.6	100.0	104.2	100.0	106.1	104.0	101.3	104.2	107.5	106.1	102.0	101.8
		Percentage Change Over Corresponding Period of Previous Year												
TOTAL AT CONSTANT PRICES	10,000	-1.7	-9.3	-2.5	2.0	-1.6	-1.0	-5.0	7.4	1.8	4.1	7.8	0.3	-0.4
Total (excluding Motor Vehicles)	7,535	1.4	-2.7	5.6	5.4	4.3	6.4	4.9	7.1	4.2	5.3	3.7	1.5	1.3
Department Stores	1,525	5.0	0.5	6.5	5.8	6.5	5.6	5.8	6.2	5.5	5.6	2.8	-1.2	-0.3
Supermarkets	453	2.9	1.2	-0.4	-2.1	-1.1	-1.5	-3.9	-2.7	-1.6	0.0	3.6	5.1	6.9
Provision & Sundry Shops	475	-2.7	0.4	-1.9	3.8	-2.9	1.2	3.8	5.8	4.4	1.4	2.1	0.9	0.9
Food & Beverages	201	-6.8	-3.1	-1.4	3.8	0.0	2.3	3.4	6.1	1.2	4.5	3.6	0.3	2.3
Motor Vehicles	2,465	-7.8	-23.8	-24.9	-8.4	-19.2	-22.7	-30.8	8.7	-5.6	0.0	23.9	-3.7	-6.1
Petrol Service Stations	508	3.2	-2.1	0.8	3.1	2.4	-0.2	-0.4	3.2	4.6	5.0	5.2	1.5	-0.4
Medical Goods & Toiletries	415	5.8	4.1	9.8	7.7	10.9	12.5	9.8	6.0	6.2	9.0	12.0	12.0	7.6
Wearing Apparel & Footwear	746	0.8	-4.1	9.6	6.0	2.7	14.5	4.5	9.1	8.0	3.4	2.4	0.2	0.8
Furniture & Household Equipment	817	0.0	-7.2	10.4	3.6	7.1	12.8	7.4	3.3	1.8	2.3	5.7	3.5	2.2
Recreational Goods	184	-3.6	-0.4	3.5	5.2	2.5	1.1	2.6	6.6	6.2	5.4	3.5	3.8	1.9
Watches & Jewellery	770	-9.9	-15.0	5.7	8.0	1.5	3.2	9.1	18.7	5.0	0.4	-1.8	-6.9	-2.3
Telecommunications & Computers	556	14.1	3.9	11.1	17.6	16.1	8.3	6.5	20.5	8.4	33.7	13.1	14.1	6.1
Optical Goods & Books	367	-0.4	-5.6	3.8	-3.3	1.2	4.6	1.8	-3.3	-6.4	-5.2	-4.2	-4.6	-0.9
Others	518	-0.9	-9.4	2.5	4.2	0.3	4.1	6.3	5.4	4.2	1.3	2.0	0.7	-2.3

¹ The weights are used in the computation of the indices from 2010 onwards.

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Thousand												
TOTAL	10,116.1	9,682.7	11,641.7	13,171.3	3,039.5	3,070.7	3,118.1	3,237.5	3,486.1	3,329.6	3,576.2	3,506.0	3,594.6
ASEAN	3,571.4	3,684.8	4,821.8	5,414.3	1,265.8	1,335.9	1,209.4	1,394.3	1,397.8	1,412.7	1,341.7	1,487.3	na
Japan	571.0	490.0	529.0	656.4	146.3	143.9	167.0	118.0	189.9	181.6	193.0	151.6	na
Hong Kong SAR	278.1	294.4	387.6	464.4	121.9	95.3	100.2	128.3	137.1	98.8	104.6	117.1	na
India	778.3	725.6	829.0	869.0	176.9	222.0	171.4	279.2	190.4	228.0	184.6	293.9	na
China, People's Republic of	1,078.7	936.7	1,171.5	1,577.5	322.8	286.2	411.7	346.1	472.0	347.8	542.1	436.1	na
Taiwan	175.9	156.8	191.2	238.5	58.4	39.2	52.6	58.0	79.1	48.8	76.1	64.6	na
South Korea	423.0	272.0	360.7	414.9	92.5	82.1	107.5	96.0	115.1	96.3	125.4	98.7	na
Australia	833.2	830.3	880.6	956.0	235.8	228.0	222.0	242.0	252.7	239.2	229.8	247.5	na
United Kingdom	492.9	469.8	461.8	442.6	98.5	120.4	132.8	97.7	99.6	112.5	139.4	90.8	na
United States	396.6	370.7	417.2	440.6	103.4	105.4	115.4	107.9	107.2	110.0	126.6	115.4	na
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	-1.6	-4.3	20.2	13.1	20.3	16.0	15.7	14.1	14.7	8.4	14.7	8.3	3.1
ASEAN	-4.1	3.2	30.9	12.3	32.4	24.8	21.9	13.6	10.4	5.8	10.9	6.7	na
Japan	-3.9	-14.2	8.0	24.1	-2.4	17.3	28.2	8.7	29.8	26.2	15.6	28.5	na
Hong Kong SAR	-7.9	5.9	31.6	19.8	33.8	42.1	42.0	28.5	12.5	3.6	4.3	-8.7	na
India	4.0	-6.8	14.2	4.8	-0.5	18.6	8.9	2.4	7.7	2.7	7.7	5.3	na
China, People's Republic of	-3.2	-13.2	25.1	34.7	47.8	9.4	24.8	48.9	46.2	21.5	31.7	26.0	na
Taiwan	-15.5	-10.9	22.0	24.7	28.9	11.5	8.5	28.5	35.5	24.6	44.8	11.3	na
South Korea	-8.9	-35.7	32.6	15.0	17.9	47.3	8.4	10.3	24.4	17.4	16.7	2.8	na
Australia	8.4	-0.3	6.1	8.6	7.2	-2.7	6.4	16.3	7.2	5.0	3.5	2.3	na
United Kingdom	-0.6	-4.7	-1.7	-4.1	-7.6	-2.9	-9.4	1.4	1.1	-6.6	4.9	-7.0	na
United States	-3.0	-6.5	12.5	5.6	8.8	5.0	11.2	3.1	3.7	4.3	9.7	6.9	na

Notes: 1 Figures exclude Malaysian arrivals by land.

Source: Singapore Tourism Board and
Immigration & Checkpoints Authority

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
Total Sea Cargo Handled (Million Tonnes)	515.4	472.3	503.3	531.2	124.7	127.6	127.3	140.2	133.9	129.7	134.4	137.2	132.9
General & Bulk Cargo	348.1	295.0	326.3	347.3	81.6	82.1	83.3	88.0	87.8	88.3	90.5	94.5	92.2
Oil-in-Bulk	167.3	177.3	177.1	183.8	43.2	45.5	44.0	52.3	46.1	41.4	44.0	42.7	40.8
Total Container Throughput ('000 TEUs)	29,918.2	25,866.6	28,431.1	29,937.7	7,181.1	7,186.6	7,067.2	7,515.2	7,675.5	7,679.8	7,536.9	8,103.4	8,123.4
Sea Passenger Handled ('000)	6,949.7	6,633.3	6,259.0	6,397.8	1,479.6	1,702.1	1,552.7	1,618.6	1,529.4	1,697.1	1,606.7	1,560.0	1,535.8
Vessel Arrivals ¹ (Million Gross Tons)	1,621.1	1,784.7	1,919.4	2,120.3	487.3	499.3	519.1	517.8	530.6	552.8	552.8	571.0	563.8
Total Air Cargo Handled ('000 Tonnes)	1,861.4	1,636.6	1,816.2	1,868.2	464.1	471.7	441.7	466.9	468.7	491.0	444.9	455.7	454.2
Discharged	954.2	848.2	942.8	985.0	241.7	243.2	230.7	246.0	248.7	259.7	236.3	243.1	242.9
Loaded	907.2	788.3	873.4	883.2	222.4	228.6	211.0	221.0	219.9	231.3	208.6	212.6	211.3
Air Passenger Handled ('000)	36,332.3	36,125.4	40,966.1	45,443.6	10,238.2	11,008.6	10,633.1	11,251.9	11,529.4	12,029.2	12,018.9	12,383.1	12,286.0
Aircraft Landings (Number)	120,793	123,739	135,474	154,536	34,349	35,073	35,900	37,967	39,533	41,136	41,078	41,222	41,779
Postal Articles Handled (Mil)	1,910.8	1,929.3	2,009.1	2,085.5	481.1	552.4	522.6	532.7	502.3	527.9	502.1	519.9	487.0
Fixed Line Subscriptions ² ('000)	1,872.0	1,896.1	1,983.9	2,016.9	1,966.2	1,983.9	1,996.1	2,007.7	2,017.4	2,016.9	2,018.1	2,016.6	2,004.4
Mobile Subscriptions ² ('000)	6,340.2	6,857.2	7,288.6	7,755.2	7,178.4	7,288.6	7,384.6	7,537.0	7,667.5	7,755.2	7,794.3	7,846.1	7,903.6
Broadband Internet Subscriptions ³ ('000)	4,715.9	5,819.0	7,849.3	9,222.3	7,358.4	7,849.3	8,197.0	8,532.6	8,960.0	9,222.3	9,441.8	9,644.9	9,871.4
Total International Telephone Call Minutes (Mil)	8,456.7	10,169.0	12,436.3	12,350.2	3,249.7	3,205.9	3,080.3	3,009.8	3,070.0	3,190.1	3,313.8	3,282.9	3,314.9
Percentage Change Over Corresponding Period Of Previous Year													
Total Sea Cargo Handled	6.6	-8.4	6.6	5.5	5.6	4.0	2.5	10.6	7.4	1.6	5.6	-2.2	-0.8
General & Bulk Cargo	6.7	-15.3	10.6	6.5	6.3	4.5	4.9	5.7	7.6	7.5	8.6	7.4	5.0
Oil-in-Bulk	6.3	6.0	-0.1	3.8	4.3	3.2	-1.7	19.9	6.9	-9.0	-0.1	-18.2	-11.7
Total Container Throughput	7.1	-13.5	9.9	5.3	8.1	3.8	2.1	5.3	6.9	6.9	6.6	7.8	5.8
Sea Passenger Handled	-2.5	-4.6	-5.6	2.2	-8.4	-4.4	-0.3	6.5	3.4	-0.3	3.5	-3.6	0.4
Vessel Arrivals ¹	11.1	10.1	7.5	10.5	6.4	9.8	13.3	9.1	8.9	10.7	6.5	10.3	6.3
Total Air Cargo Handled	-2.0	-12.1	11.0	2.9	9.5	3.1	2.8	3.6	1.0	4.1	0.7	-2.4	-3.1
Discharged	-1.3	-11.1	11.2	4.5	10.2	4.7	3.2	4.9	2.9	6.8	2.5	-1.2	-2.3
Loaded	-2.8	-13.1	10.8	1.1	8.7	1.4	2.3	2.3	-1.1	1.2	-1.1	-3.8	-3.9
Air Passenger Handled	3.0	-0.6	13.4	10.9	12.4	7.4	9.9	12.0	12.6	9.3	13.0	10.1	6.6
Aircraft Landings	4.9	2.4	9.5	14.1	9.4	7.3	10.7	12.9	15.1	17.3	14.4	8.6	5.7
Postal Articles Handled	2.6	1.0	4.1	3.8	-1.0	11.3	8.4	8.0	4.4	-4.4	-3.9	-2.4	-3.0
Fixed Line Subscriptions ²	0.7	1.3	4.6	1.7	4.2	4.6	3.4	3.3	2.6	1.7	1.1	0.4	-0.6
Mobile Subscriptions ²	12.8	8.2	6.3	6.4	7.0	6.3	7.3	7.4	6.8	6.4	5.5	4.1	3.1
Broadband Internet Subscriptions ²	45.1	23.4	34.9	17.5	34.7	34.9	31.7	25.6	21.8	17.5	15.2	13.0	10.2
Total International Telephone Call Minutes	34.2	20.2	22.3	-0.7	24.1	12.2	6.0	-2.1	-5.5	-0.5	7.6	9.1	8.0

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

² At end of period.

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
Money Supply (M2)	333,411.1	371,207.9	403,096.5	443,367.0	390,960.5	403,096.5	413,283.4	423,537.7	434,839.3	443,367.0	453,500.7	451,119.1	461,182.2
Money Supply (M1)	75,703.8	93,472.1	112,483.8	129,133.1	106,802.2	112,483.8	116,962.7	122,319.5	128,139.7	129,133.1	128,887.6	130,393.6	132,196.3
Currency in Active Circulation	18,997.4	20,216.5	22,299.5	24,690.3	21,680.7	22,299.5	22,956.0	23,166.6	23,664.6	24,690.3	25,340.0	25,422.6	25,733.4
Demand Deposits of Private Sector	56,706.4	73,255.6	90,184.3	104,442.8	85,121.5	90,184.3	94,006.7	99,152.9	104,475.1	104,442.8	103,547.6	104,971.0	106,462.9
Quasi-Money	257,707.3	277,735.8	290,612.7	314,233.9	284,158.3	290,612.7	296,320.7	301,218.2	306,699.6	314,233.9	324,613.1	320,725.5	328,985.9
Fixed Deposits	155,121.9	156,731.1	154,420.9	160,704.5	152,772.2	154,420.9	156,444.1	157,382.9	159,422.3	160,704.5	166,995.0	164,772.3	169,080.8
Singapore Dollar Negotiable Certificates of Deposit Held	18.0	0.0	20.0	165.0	20.0	20.0	20.0	85.0	165.0	165.0	170.0	140.0	80.0
Savings & Other Deposits	102,567.4	121,004.7	136,171.8	153,364.4	131,366.1	136,171.8	139,856.6	143,750.3	147,112.3	153,364.4	157,448.1	155,813.2	159,825.1
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	12.0	11.3	8.6	10.0	8.2	8.6	8.8	10.7	11.2	10.0	9.7	6.5	6.1
Money Supply (M1)	18.4	23.5	20.3	14.8	17.1	20.3	20.6	19.4	20.0	14.8	10.2	6.6	3.2
Currency in Active Circulation	14.0	6.4	10.3	10.7	10.1	10.3	8.5	8.5	9.2	10.7	10.4	9.7	8.7
Demand Deposits of Private Sector	20.0	29.2	23.1	15.8	19.0	23.1	24.0	22.2	22.7	15.8	10.1	5.9	1.9
Quasi-Money	10.3	7.8	4.6	8.1	5.2	4.6	4.7	7.5	7.9	8.1	9.5	6.5	7.3
Fixed Deposits	2.2	1.0	-1.5	4.1	0.4	-1.5	-0.3	3.1	4.4	4.1	6.7	4.7	6.1
Singapore Dollar Negotiable Certificates of Deposit Held	-72.6	na	na	725.0	na	na	na	na	725.0	725.0	750.0	64.7	-51.5
Savings & Other Deposits	25.4	18.0	12.5	12.6	11.2	12.5	11.0	12.8	12.0	12.6	12.6	8.4	8.6

Source: Monetary Authority of Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
Money Supply (M2)	333,411.1	371,207.9	403,096.5	443,367.0	390,960.5	403,096.5	413,283.4	423,537.7	434,839.3	443,367.0	453,500.7	451,119.1	461,182.2
Money Supply (M1)	75,703.8	93,472.1	112,483.8	129,133.1	106,802.2	112,483.8	116,962.7	122,319.5	128,139.7	129,133.1	128,887.6	130,393.6	132,196.3
Quasi-Money	257,707.3	277,735.8	290,612.7	314,233.9	284,158.3	290,612.7	296,320.7	301,218.2	306,699.6	314,233.9	324,613.1	320,725.5	328,985.9
Domestic Credit	341,647.4	362,231.1	402,505.3	466,131.1	389,428.5	402,505.3	414,281.9	441,286.3	454,700.7	466,131.1	482,001.5	490,868.4	508,983.6
Public Sector	73,556.2	88,700.4	92,334.1	98,227.2	90,037.7	92,334.1	92,351.6	100,193.1	98,692.1	98,227.2	100,730.6	101,381.7	106,717.9
Private Sector	268,091.2	273,530.7	310,171.2	367,903.9	299,390.8	310,171.2	321,930.3	341,093.2	356,008.6	367,903.9	381,270.9	389,486.7	402,265.7
Government Deposits	134,810.0	120,401.9	142,188.2	160,243.4	134,124.4	142,188.2	137,541.2	148,748.3	152,538.3	160,243.4	164,114.2	172,317.9	179,752.3
Net Foreign Position	265,164.5	298,222.6	308,644.7	299,492.4	307,725.5	308,644.7	313,385.7	312,973.2	293,506.2	299,492.4	301,040.7	300,042.1	303,669.5
Monetary Authorities	249,585.9	261,294.6	286,606.3	305,121.0	279,678.1	286,606.3	291,995.3	294,227.9	301,947.7	305,121.0	303,045.3	304,979.1	306,052.9
Banks	15,578.6	36,928.0	22,038.4	-5,628.6	28,047.4	22,038.4	21,390.4	18,745.3	-8,441.5	-5,628.6	-2,004.6	-4,937.0	-2,383.4
Other Items	-138,590.8	-168,843.9	-165,865.3	-162,013.1	-172,069.1	-165,865.3	-176,843.0	-181,973.5	-160,829.3	-162,013.1	-165,427.3	-167,473.5	-171,718.6
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	12.0	11.3	8.6	10.0	8.2	8.6	8.8	10.7	11.2	10.0	9.7	6.5	6.1
Money Supply (M1)	18.4	23.5	20.3	14.8	17.1	20.3	20.6	19.4	20.0	14.8	10.2	6.6	3.2
Quasi-Money	10.3	7.8	4.6	8.1	5.2	4.6	4.7	7.5	7.9	8.1	9.5	6.5	7.3
Domestic Credit	14.2	6.0	11.1	15.8	8.2	11.1	11.2	16.3	16.8	15.8	16.3	11.2	11.9
Public Sector	10.7	20.6	4.1	6.4	0.3	4.1	-1.4	8.5	9.6	6.4	9.1	1.2	8.1
Private Sector	15.2	2.0	13.4	18.6	10.9	13.4	15.4	18.8	18.9	18.6	18.4	14.2	13.0
Government Deposits	19.2	-10.7	18.1	12.7	3.1	18.1	10.8	12.1	13.7	12.7	19.3	15.8	17.8

Source: Monetary Authority of Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL ASSETS	668,298.4	706,814.2	781,607.4	859,124.4	764,279.9	781,607.4	796,128.2	836,632.6	855,000.5	859,124.4	869,702.9	882,428.1	909,182.7
Cash	1,739.8	2,026.8	2,219.9	2,796.4	1,692.5	2,219.9	1,913.1	2,054.2	2,345.2	2,796.4	2,421.7	2,383.3	2,312.8
Amounts Due from Banks & Asian Currency Units	217,089.8	227,923.9	232,272.3	216,223.0	230,015.5	232,272.3	224,738.7	218,100.5	221,196.4	216,223.0	211,633.4	197,769.3	189,359.4
Balances with MAS	13,466.0	13,999.9	15,878.7	17,815.3	14,453.9	15,878.7	16,893.0	18,287.0	17,770.2	17,815.3	17,515.7	18,646.0	19,678.3
Securities & Equities	98,715.1	122,968.0	130,081.3	137,711.5	130,351.1	130,081.3	128,385.1	136,003.2	139,542.6	137,711.5	145,195.3	147,575.2	153,184.6
Loans & Advances Including Bills Financing	272,175.4	281,296.8	322,743.8	420,455.5	309,370.7	322,743.8	343,394.7	374,320.3	405,436.5	420,455.5	432,608.2	452,567.7	472,292.8
Loans & Advances	262,685.7	269,988.3	302,693.4	375,873.4	292,260.3	302,693.4	319,159.6	344,357.7	362,395.0	375,873.4	390,143.6	400,527.3	417,944.5
Bills Discounted or Purchased ¹	9,489.7	11,308.5	20,050.4	44,582.2	17,110.5	20,050.4	24,235.2	29,962.5	43,041.4	44,582.2	42,464.6	52,040.4	54,348.3
Other Assets	65,112.3	58,598.7	78,411.4	64,122.6	78,396.2	78,411.4	80,803.7	87,867.4	68,709.6	64,122.6	60,328.5	63,486.6	72,354.9
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL ASSETS	14.7	5.8	10.6	9.9	10.4	10.6	8.2	14.1	11.9	9.9	9.2	5.5	6.3
Cash	-1.9	16.5	9.5	26.0	5.4	9.5	17.2	11.8	38.6	26.0	26.6	16.0	-1.4
Amounts Due from Banks & Asian Currency Units	11.4	5.0	1.9	-6.9	6.7	1.9	-7.4	-4.4	-3.8	-6.9	-5.8	-9.3	-14.4
Balances with MAS	41.3	4.0	13.4	12.2	2.6	13.4	25.8	33.4	22.9	12.2	3.7	2.0	10.7
Securities & Equities	7.4	24.6	5.8	5.9	4.9	5.8	0.0	5.9	7.1	5.9	13.1	8.5	9.8
Loans & Advances Including Bills Financing	16.6	3.4	14.7	30.3	12.1	14.7	19.9	26.2	31.1	30.3	26.0	20.9	16.5
Loans & Advances	17.1	2.8	12.1	24.2	9.5	12.1	17.0	23.3	24.0	24.2	22.2	16.3	15.3
Bills Discounted or Purchased ¹	5.0	19.2	77.3	122.4	91.9	77.3	79.0	72.8	151.5	122.4	75.2	73.7	26.3
Other Assets	26.7	-10.0	33.8	-18.2	29.1	33.8	28.3	36.6	-12.4	-18.2	-25.3	-27.7	5.3

¹ Excluding bills rediscounted between banks.

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL LIABILITIES	668,298.4	706,814.2	781,607.4	859,124.4	764,279.9	781,607.4	796,128.2	836,632.6	855,000.5	859,124.4	869,702.9	882,428.1	909,182.7
Capital & Reserves	51,315.7	54,967.6	62,441.7	64,845.4	60,009.1	62,441.7	66,450.7	64,873.6	65,416.8	64,845.4	65,489.5	65,663.7	67,463.9
Deposits of Non-Bank Customers ¹	347,507.4	391,495.1	433,757.8	483,110.3	418,241.3	433,757.8	444,698.8	455,306.8	473,271.7	483,110.3	492,554.8	492,682.4	503,955.2
Demand Deposits	62,100.4	81,047.0	100,394.2	118,369.5	95,709.7	100,394.2	105,584.4	110,869.2	118,961.2	118,369.5	118,895.2	119,074.6	121,854.9
Fixed Deposits	175,646.9	179,571.8	185,564.8	197,609.5	180,084.2	185,564.8	187,571.1	188,352.0	194,295.7	197,609.5	201,265.3	203,124.6	207,401.5
Savings Deposits	109,033.5	129,995.1	146,802.5	165,546.2	141,504.7	146,802.5	150,429.9	154,621.8	158,492.4	165,546.2	168,386.1	167,821.8	170,817.1
Amounts Due to Banks	184,405.1	176,394.4	188,564.9	226,427.6	189,615.6	188,564.9	185,104.8	205,439.4	224,264.5	226,427.6	231,586.4	239,701.0	244,174.1
In Singapore	18,283.9	13,869.4	14,189.7	9,900.5	15,170.9	14,189.7	12,672.8	13,236.0	13,225.1	9,900.5	11,830.2	13,711.4	13,520.2
Outside Singapore ²	166,121.1	162,525.0	174,375.2	216,527.1	174,444.7	174,375.2	172,432.0	192,203.4	211,039.4	216,527.1	219,756.2	225,989.6	230,653.8
Other Liabilities	85,070.2	83,957.0	96,843.1	84,741.0	96,413.8	96,843.1	99,874.0	111,012.8	92,047.5	84,741.0	80,072.2	84,380.9	93,589.4
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LIABILITIES	14.7	5.8	10.6	9.9	10.4	10.6	8.2	14.1	11.9	9.9	9.2	5.5	6.3
Capital & Reserves	23.8	7.1	13.6	3.8	13.3	13.6	13.5	8.6	9.0	3.8	-1.4	1.2	3.1
Deposits of Non-Bank Customers ¹	10.3	12.7	10.8	11.4	10.9	10.8	10.8	12.5	13.2	11.4	10.8	8.2	6.5
Demand Deposits	19.2	30.5	23.9	17.9	23.1	23.9	26.9	23.5	24.3	17.9	12.6	7.4	2.4
Fixed Deposits	0.1	2.2	3.3	6.5	4.7	3.3	3.1	6.6	7.9	6.5	7.3	7.8	6.7
Savings Deposits	26.1	19.2	12.9	12.8	11.8	12.9	11.0	12.6	12.0	12.8	11.9	8.5	7.8
Amounts Due to Banks	11.4	-4.3	6.9	20.1	7.6	6.9	-3.1	13.3	18.3	20.1	25.1	16.7	8.9
In Singapore	6.1	-24.1	2.3	-30.2	16.0	2.3	-28.7	-13.9	-12.8	-30.2	-6.6	3.6	2.2
Outside Singapore ²	12.0	-2.2	7.3	24.2	7.0	7.3	-0.5	15.8	21.0	24.2	27.4	17.6	9.3
Other Liabilities	39.7	-1.3	15.3	-12.5	12.3	15.3	18.4	27.4	-4.5	-12.5	-19.8	-24.0	1.7

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]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	272,175.4	281,296.8	322,743.8	420,455.5	309,370.7	322,743.8	343,394.7	374,320.3	405,436.5	420,455.5	432,608.2	452,567.7	472,292.8
Manufacturing	11,786.1	10,547.3	10,917.6	19,023.5	11,356.4	10,917.6	13,381.9	16,148.5	17,936.1	19,023.5	20,884.8	23,566.3	27,716.7
Building & Construction	50,006.6	48,940.6	53,593.9	67,304.4	51,053.9	53,593.9	55,938.3	59,166.5	63,121.7	67,304.4	70,007.9	72,052.4	74,319.0
Housing Loans	79,587.0	91,429.5	112,381.3	131,106.5	106,882.8	112,381.3	116,717.5	121,344.2	126,704.5	131,106.5	134,807.7	139,686.6	145,024.9
General Commerce	24,861.6	23,357.4	30,982.9	48,809.6	28,105.9	30,982.9	35,330.8	40,329.7	48,301.7	48,809.6	49,608.1	53,798.8	55,977.7
Transport & Communications	9,211.7	10,612.3	9,018.1	11,883.2	8,854.8	9,018.1	9,375.9	10,473.6	11,231.8	11,883.2	11,735.0	13,647.0	13,386.2
Financial Institutions	33,506.1	32,465.3	37,984.6	55,550.9	36,042.0	37,984.6	41,129.9	48,038.7	51,278.7	55,550.9	55,949.3	59,150.6	62,645.4
Professional & Private Individuals	37,872.3	39,476.3	42,396.1	52,669.8	40,873.3	42,396.1	43,194.1	47,488.5	49,771.6	52,669.8	54,600.6	56,241.7	58,901.6
Others	25,343.8	24,468.3	25,469.4	34,107.5	26,201.7	25,469.4	28,326.1	31,330.5	37,090.4	34,107.5	35,014.8	34,424.3	34,321.1
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	16.6	3.4	14.7	30.3	12.1	14.7	19.9	26.2	31.1	30.3	26.0	20.9	16.5
Manufacturing	15.3	-10.5	3.5	74.2	-0.6	3.5	23.0	42.7	57.9	74.2	56.1	45.9	54.5
Building & Construction	33.3	-2.1	9.5	25.6	4.2	9.5	14.4	21.8	23.6	25.6	25.2	21.8	17.7
Housing Loans	8.8	14.9	22.9	16.7	22.8	22.9	22.9	20.0	18.5	16.7	15.5	15.1	14.5
General Commerce	11.6	-6.1	32.6	57.5	26.0	32.6	39.8	43.8	71.9	57.5	40.4	33.4	15.9
Transport & Communications	0.9	15.2	-15.0	31.8	-17.9	-15.0	-8.4	16.8	26.8	31.8	25.2	30.3	19.2
Financial Institutions	6.8	-3.1	17.0	46.2	11.5	17.0	31.1	44.6	42.3	46.2	36.0	23.1	22.2
Professional & Private Individuals	8.0	4.2	7.4	24.2	6.2	7.4	9.7	19.4	21.8	24.2	26.4	18.4	18.3
Others	72.5	-3.5	4.1	33.9	7.0	4.1	12.0	22.4	41.6	33.9	23.6	9.9	-7.5

Source: Monetary Authority of Singapore

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

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million US Dollars												
TOTAL ASSETS	912,739.4	869,399.6	971,299.4	1,035,391.3	973,847.0	971,299.4	1,010,123.0	1,041,968.5	1,083,722.7	1,035,391.3	1,067,674.6	1,071,165.7	1,106,328.7
Loans to Non-Bank Customers	214,381.9	219,614.4	268,081.8	312,813.9	254,405.4	268,081.8	284,282.3	294,018.4	309,976.8	312,813.9	320,504.2	323,446.2	332,657.1
Interbank Funds	498,669.6	460,726.4	501,891.4	528,823.2	512,060.8	501,891.4	519,212.3	542,797.2	558,359.8	528,823.2	542,920.9	547,234.0	567,375.4
In Singapore	64,140.5	80,941.5	92,715.5	113,361.8	91,592.1	92,715.5	91,704.4	110,873.4	117,064.0	113,361.8	121,379.1	126,457.5	136,598.4
Outside Singapore	434,529.2	379,784.9	409,175.8	415,461.4	420,468.7	409,175.8	427,507.9	431,923.8	441,295.8	415,461.4	421,541.9	420,776.5	430,777.0
Other Assets	199,687.9	189,058.9	201,326.3	193,754.1	207,380.9	201,326.3	206,628.5	205,152.9	215,386.1	193,754.1	204,249.6	200,485.6	206,296.1
TOTAL LIABILITIES	912,739.4	869,399.6	971,299.4	1,035,391.3	973,847.0	971,299.4	1,010,123.0	1,041,968.5	1,083,722.7	1,035,391.3	1,067,674.6	1,071,165.7	1,106,328.7
Deposits of Non-Bank Customers	262,162.1	269,370.2	273,980.3	296,376.6	272,267.9	273,980.3	286,156.4	295,429.7	295,279.1	296,376.6	308,383.9	309,693.6	326,366.2
Interbank Funds	523,690.5	502,232.6	584,218.2	599,568.2	580,148.4	584,218.2	608,261.0	621,588.0	637,860.9	599,568.2	605,290.7	601,761.4	617,874.8
In Singapore	62,600.9	87,208.3	79,206.4	77,629.4	92,084.3	79,206.4	84,462.4	83,812.4	88,283.4	77,629.4	73,258.1	67,118.3	68,572.4
Outside Singapore	461,089.6	415,024.3	505,011.8	521,938.9	488,064.1	505,011.8	523,798.7	537,775.6	549,577.6	521,938.9	532,032.6	534,643.2	549,302.4
Other Liabilities	126,886.8	97,796.8	113,100.9	139,446.4	121,430.6	113,100.9	115,705.5	124,950.9	150,582.7	139,446.4	153,999.9	159,710.7	162,087.6
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL ASSETS	0.6	-4.7	11.7	6.6	10.5	11.7	12.7	13.5	11.3	6.6	5.7	2.8	2.1
Loans to Non-Bank Customers	8.4	2.4	22.1	16.7	18.8	22.1	25.0	19.4	21.8	16.7	12.7	10.0	7.3
Interbank Funds	-6.4	-7.6	8.9	5.4	8.3	8.9	8.5	11.6	9.0	5.4	4.6	0.8	1.6
In Singapore	-3.4	26.2	14.5	22.3	13.0	14.5	7.1	34.6	27.8	22.3	32.4	14.1	16.7
Outside Singapore	-6.8	-12.6	7.7	1.5	7.3	7.7	8.8	6.9	5.0	1.5	-1.4	-2.6	-2.4
Other Assets	13.1	-5.3	6.5	-3.8	6.7	6.5	8.7	10.8	3.9	-3.8	-1.2	-2.3	-4.2
TOTAL LIABILITIES	0.6	-4.7	11.7	6.6	10.5	11.7	12.7	13.5	11.3	6.6	5.7	2.8	2.1
Deposits of Non-Bank Customers	-4.8	2.7	1.7	8.2	0.7	1.7	8.1	15.0	8.5	8.2	7.8	4.8	10.5
Interbank Funds	-3.1	-4.1	16.3	2.6	13.8	16.3	14.9	11.6	9.9	2.6	-0.5	-3.2	-3.1
In Singapore	24.1	39.3	-9.2	-2.0	6.9	-9.2	5.2	-2.3	-4.1	-2.0	-13.3	-19.9	-22.3
Outside Singapore	-5.9	-10.0	21.7	3.4	15.3	21.7	16.6	14.1	12.6	3.4	1.6	-0.6	-0.1
Other Liabilities	39.4	-22.9	15.6	23.3	19.7	15.6	13.7	20.0	24.0	23.3	33.1	27.8	7.6

Source: Monetary Authority of Singapore

QUARTERLY COMPOSITE LEADING INDEX [TABLE A14.1]

	I	II	III	IV
	2005=100			
1997	84.7	86.3	86.1	85.0
1998	81.7	79.8	80.1	81.3
1999	84.0	88.9	91.2	92.8
2000	91.9	91.9	91.5	88.7
2001	86.4	84.0	83.3	85.5
2002	88.9	89.6	88.4	88.6
2003	86.3	88.3	92.4	95.2
2004	98.3	98.7	98.6	97.6
2005	99.2	99.1	100.5	101.2
2006	102.3	103.2	102.8	105.0
2007	109.0	111.8	112.1	113.3
2008	110.4	110.6	110.3	102.1
2009	100.4	106.5	112.4	116.3
2010	119.1	117.3	117.5	119.6
2011	119.1	119.5	116.3	117.6
2012	121.0	118.5	118.4	
	Percentage Change Over Previous Quarter			
1997	1.2	1.9	-0.2	-1.3
1998	-3.9	-2.3	0.4	1.5
1999	3.3	5.8	2.6	1.8
2000	-1.0	0.0	-0.4	-3.1
2001	-2.6	-2.8	-0.8	2.6
2002	4.0	0.8	-1.3	0.2
2003	-2.6	2.3	4.6	3.0
2004	3.3	0.4	-0.1	-1.0
2005	1.6	-0.1	1.4	0.7
2006	1.1	0.9	-0.4	2.1
2007	3.8	2.6	0.3	1.1
2008	-2.6	0.2	-0.3	-7.4
2009	-1.7	6.1	5.5	3.5
2010	2.4	-1.5	0.2	1.8
2011	-0.4	0.3	-2.7	1.1
2012	2.9	-2.1	-0.1	

Source: Singapore Department of Statistics

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

	2009		2010				2011				2012		2012
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	In Percentage Terms												
General Business Expectations (For Next 6 Months)	+9	+14	+29	+18	+3	+20	+12	+12	-10	-11	+15	+1	-11
Numbers Employed	0	0	+10	+7	+8	+10	+11	+10	-2	-2	+8	+4	0
New Orders Received	+11	+1	+27	+15	-5	+19	+17	+11	-12	-9	+12	+6	-20
Output	-3	+8	+30	+15	-1	+17	+10	+14	-16	-7	+22	+6	-11
Direct Export Overseas	+9	+11	+32	+17	-5	+16	+15	+8	-11	-5	+18	+6	-15
Stocks of Finished Goods	-15	-12	+15	+7	-10	-4	-1	+1	-18	-3	+8	+1	-12
Average Selling Prices	-21	-16	-8	-11	-18	-5	-12	-8	-13	-14	-4	-11	-13

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]

	2009		2010				2011				2012		2012
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Net Weighted Balance in Percentage Terms												
TOTAL SERVICES SECTOR													
General Business Expectations (For Next 6 Months)	+17	+24	+36	+33	+27	+19	+17	+19	-9	-25	+6	+2	+1
Employment	+16	+11	+20	+21	+21	+15	+18	+17	+7	-4	+9	+9	+8
Operating Receipts	+18	+11	+30	+24	+24	+13	+21	+21	+1	-15	+8	+7	+2
WHOLESALE & RETAIL TRADE													
General Business Expectations (For Next 6 Months)	+24	+28	+37	+36	+37	+18	+15	+25	+3	-20	+13	+5	+8
Employment	+16	+4	+13	+21	+20	+13	+12	+21	+8	-3	+8	+7	+13
Operating Receipts	+33	+12	+26	+26	+35	+17	+17	+30	+11	-11	+13	+4	+7
Ending Stocks of Merchandise	-4	+1	+16	+5	+12	+12	-2	+9	-2	-1	+13	+3	-2
TRANSPORT & STORAGE													
General Business Expectations (For Next 6 Months)	-2	+3	+24	+24	+22	-3	+5	+15	-14	-14	-6	+4	-14
Employment	+15	+27	+23	+17	+14	+17	+12	+4	-1	-3	+2	+1	+1
Operating Receipts	-5	-10	+25	+16	+15	-1	+8	+3	-3	-19	-12	+3	-11
ACCOMMODATION & FOOD SERVICES													
General Business Expectations (For Next 6 Months)	+42	+35	+35	+45	+40	+25	+31	+45	+34	-28	+9	+37	+34
Employment	+35	+5	+45	+25	+52	+11	+26	+34	+48	-12	+7	+19	+24
Operating Receipts	+57	0	+37	+45	+50	+10	+37	+46	+46	-38	+22	+25	+33
Ending Stocks of Merchandise	+12	+7	+15	+27	+20	+12	+13	+22	+14	+4	+5	+8	+11
INFORMATION & COMMUNICATIONS													
General Business Expectations (For Next 6 Months)	0	-1	+5	+38	+21	-2	+12	+23	+4	-16	+16	+10	+7
Employment	+8	+7	+12	+14	+4	+5	+10	+11	+2	-1	+9	-4	+7
Operating Receipts	+1	-6	+6	+9	+14	-2	+15	+17	+11	-14	+11	+10	+16
FINANCIAL & INSURANCE													
General Business Expectations (For Next 6 Months)	+32	+53	+70	+37	+34	+47	+38	+20	-36	-52	+6	-16	-3
Employment	+24	+46	+53	+44	+39	+38	+38	+33	-6	-17	+10	+3	-4
Operating Receipts	+25	+40	+60	+31	+28	+27	+48	+32	-26	-28	+12	+2	+2
Deposits of Non-bank Customers	+16	+24	+48	+35	+33	+31	+50	+37	-6	+20	+28	+8	+24
Loans & Advances to Non-bank Customers	+34	+40	+56	+38	+39	+36	+48	+39	-2	-11	+34	+23	+26
REAL ESTATE													
General Business Expectations (For Next 6 Months)	+2	+19	+39	+27	-6	+7	+2	0	-35	-60	-23	-8	-18
Employment	+15	-7	+2	+8	+2	+6	-6	+11	0	-10	+2	+4	+2
Operating Receipts	0	+7	+23	+17	+1	-3	+1	+1	-3	-28	-10	-3	-21
BUSINESS SERVICES (excluding Real Estate)													
General Business Expectations (For Next 6 Months)	+15	+21	+20	+25	+12	+18	+14	+10	-5	-15	+2	+4	+2
Employment	+7	+9	+14	+16	+14	+14	+21	+5	0	-2	+2	+4	+6
Operating Receipts	+16	+10	+16	+19	+11	+14	+17	+17	-4	-6	+7	+12	+2
RECREATION, COMMUNITY & PERSONAL SERVICES*													
General Business Expectations (For Next 6 Months)	-	-	-	-	-	-	+22	+24	+7	+9	+26	+12	+10
Employment	-	-	-	-	-	-	+25	+33	+15	+2	+22	+22	+7
Operating Receipts	-	-	-	-	-	-	+21	+25	+22	+12	+23	+21	+12

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

Source: Singapore Department of Statistics

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

* New industry with effect from 1Q2011. Comprises education, health & social services, arts, entertainment & recreation and other service activities.

GOVERNMENT OPERATING REVENUE [TABLE A15.1]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL ¹	41,376.7	37,872.1	44,581.2	50,985.5	12,394.6	9,845.1	11,909.1	13,572.4	14,112.7	11,391.2	12,000.8	14,699.9	14,554.0
Tax Revenue	37,518.6	35,272.4	40,662.2	46,171.8	11,381.0	8,794.3	10,647.7	12,432.0	12,911.9	10,180.2	10,552.1	13,419.7	13,175.1
Income Tax	18,559.0	16,884.2	18,276.8	20,976.2	5,734.4	3,144.1	4,160.2	6,325.9	6,701.6	3,788.5	3,763.0	6,818.0	6,860.5
Corporate Income Tax	10,115.1	9,537.3	10,488.9	12,227.9	3,551.8	1,488.7	2,001.0	4,393.3	4,267.6	1,566.0	1,869.5	4,667.6	4,224.7
Personal Income Tax	6,288.1	7,323.5	6,716.7	6,678.8	1,995.1	1,347.6	1,312.9	1,652.2	2,115.7	1,598.0	1,505.5	1,818.0	2,363.0
Withholding Tax ²	0.0	0.0	650.9	1,177.4	187.5	274.4	306.5	280.4	318.4	272.1	387.2	332.4	272.9
Contributions by Statutory Board	2,155.8	23.3	420.3	892.1	0.0	33.4	539.8	0.0	0.0	352.4	0.9	0.0	0.0
Assets Taxes	2,891.3	2,003.7	2,598.3	3,813.3	431.5	661.4	1,171.5	823.3	833.0	985.6	1,260.0	792.6	739.2
Taxes on Motor Vehicles ³	2,003.3	1,787.0	1,892.8	1,868.4	466.4	478.4	465.9	468.4	444.4	489.6	517.1	467.7	458.6
Customs & Excise Duties	2,082.5	2,079.7	2,089.7	2,107.5	512.3	540.7	522.4	510.0	531.3	543.9	547.7	517.8	530.4
Betting Taxes ⁴	1,776.6	1,726.2	2,119.6	2,342.7	571.7	554.7	666.2	516.1	603.8	556.7	696.9	521.3	562.1
Stamp Duty	1,837.8	1,989.1	3,096.9	3,259.0	811.0	846.2	818.5	821.4	865.7	753.5	734.5	1,065.9	964.5
Goods & Services Tax	6,632.1	6,632.5	7,699.3	8,913.9	2,032.2	1,924.4	2,149.1	2,323.3	2,154.6	2,286.9	1,922.2	2,332.5	2,064.7
Others ⁵	1,736.0	2,170.0	2,888.9	2,890.7	821.4	644.2	694.1	643.6	777.5	775.5	1,110.7	903.9	995.1
Fees & Charges ⁵	3,726.2	2,423.0	3,778.9	4,472.9	979.3	1,027.1	1,133.4	1,063.7	1,139.4	1,136.3	1,359.7	1,195.3	1,328.5
Other Receipts ⁶	131.9	176.8	140.0	340.8	34.3	23.7	127.9	76.8	61.4	74.7	89.1	84.9	50.5

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.

Source: Accountant-General's Department

² This refers to collection under Section 45 of the Income Tax Act which is a Withholding Tax on locally-sourced income earned by non-residents. The Withholding Tax collection was previously included in the figures reported under Personal Income Tax.

³ 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.

⁴ With effect from March 2010, Betting Taxes include casino tax collected under Section 146 of the Casino Control Act.

⁵ 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.

⁶ Other receipts exclude repayment of loans and advances, interest income, investment income and capital receipts. Figures may not add up due to rounding.

GOVERNMENT OPERATING EXPENDITURE [TABLE A15.2]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL ¹	28,590.3	29,871.1	32,754.8	35,010.6	7,328.4	8,648.2	11,948.0	6,482.8	8,165.2	8,414.6	12,087.5	6,054.5	8,113.1
Security & External Relations	13,588.1	13,548.1	14,311.0	13,727.7	2,929.5	4,041.7	4,626.8	2,539.5	2,957.7	3,603.7	4,987.1	2,387.8	2,916.1
Social Development	12,568.3	13,464.9	15,399.7	17,719.8	3,581.7	3,977.3	6,063.4	3,292.4	4,315.6	4,048.4	5,930.6	2,938.5	4,343.9
Education	7,298.1	7,418.6	8,517.4	9,929.0	2,011.1	2,347.1	3,789.6	1,320.1	2,407.8	2,411.5	3,558.4	915.9	2,351.5
Health	2,295.1	2,763.9	3,070.4	3,500.6	750.4	805.5	1,022.8	803.5	846.1	828.3	1,011.0	859.5	985.1
Community Development, Youth & Sports	1,172.6	1,403.8	1,793.2	1,854.5	453.1	459.4	562.7	396.4	540.5	354.9	429.7	475.4	539.2
Information, Communications & the Arts	370.2	422.6	472.7	522.1	112.8	120.9	212.5	41.3	142.3	126.1	214.9	70.1	139.0
Environment & Water Resources	560.1	661.5	660.6	746.4	158.7	177.9	214.4	172.6	179.2	180.2	194.4	196.5	206.7
National Development	872.4	794.5	885.4	1,167.2	95.7	66.5	261.5	558.4	199.7	147.5	522.2	421.0	122.4
Economic Development	1,436.0	1,786.7	1,913.9	2,198.1	531.5	387.5	787.8	389.3	584.2	436.8	733.7	520.9	505.6
Transport	373.8	372.1	420.0	481.6	106.8	110.7	135.4	115.9	113.9	116.4	117.6	117.0	118.7
Trade & Industry	624.1	652.0	673.0	688.5	144.4	150.5	252.1	137.3	148.4	150.6	234.4	154.4	162.9
Manpower	405.8	721.9	745.7	876.3	262.6	117.9	339.0	126.9	277.0	133.4	311.9	227.0	189.3
Info-Communications and Media Development	32.2	40.7	75.2	151.7	17.8	8.4	61.3	9.2	44.9	36.4	69.7	22.5	34.7
Government Administration	998.0	1,071.4	1,130.2	1,365.1	285.6	241.6	470.0	261.6	307.8	325.6	436.0	207.3	347.5

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.
Figures may not add up due to rounding.

Source: Accountant-General's Department

GOVERNMENT DEVELOPMENT EXPENDITURE [TABLE A15.3]

					2010		2011				2012		2012
	2008	2009	2010	2011	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL ¹	8,879.9	10,611.8	11,294.6	11,760.8	3,031.5	2,644.3	3,849.7	2,110.5	2,994.5	2,806.0	3,502.3	3,094.3	2,632.3
Security & External Relations	862.1	853.8	777.0	703.2	169.8	155.5	278.1	127.7	149.3	148.2	292.6	71.2	172.9
Social Development	2,885.1	3,089.5	3,478.9	3,725.6	923.6	818.3	1,389.3	636.0	849.1	851.3	1,266.8	696.1	684.3
Education	856.0	761.5	841.1	934.2	252.7	142.6	371.0	68.0	174.5	320.7	479.3	56.5	251.0
Health	245.4	574.6	613.2	405.6	126.5	100.9	214.0	39.6	77.7	74.3	261.5	57.8	121.0
Community Development, Youth & Sports	188.9	130.1	69.2	110.1	21.6	4.1	88.6	3.0	9.0	9.5	42.1	3.9	5.2
Information, Communications & the Arts	109.8	124.8	93.6	136.5	16.4	15.9	74.9	16.4	15.4	29.8	61.3	5.7	14.4
Environment & Water Resources	328.0	284.5	358.3	391.4	88.5	89.0	161.0	88.0	105.3	37.1	118.6	69.0	70.3
National Development	1,156.9	1,213.9	1,503.4	1,747.9	417.9	465.7	479.8	421.1	467.0	380.0	304.1	503.1	222.5
Economic Development	4,899.3	6,474.0	6,859.6	7,116.0	1,890.0	1,654.3	2,034.6	1,340.7	1,968.9	1,771.8	1,814.2	2,291.2	1,529.8
Transport	2,785.9	4,180.7	4,051.3	4,222.4	1,205.4	1,104.5	957.5	725.1	1,254.5	1,285.4	738.0	1,815.7	1,203.8
Trade & Industry	2,056.4	2,225.5	2,363.3	2,573.1	515.5	452.1	910.4	595.4	650.3	417.0	890.0	466.8	293.4
Manpower	32.5	25.3	24.5	57.3	5.6	3.5	31.8	0.9	8.5	16.1	36.3	0.2	3.5
Info-Communications and Media Development	24.5	42.5	420.5	263.1	163.4	94.2	134.8	19.3	55.6	53.3	149.9	8.4	29.2
Government Administration	233.4	194.5	179.0	215.9	48.2	16.1	147.7	6.2	27.3	34.8	128.6	35.7	245.3

¹ Government development expenditure excludes land-related expenditure items and loans to statutory boards and industrial and commercial enterprises.
Figures may not add up due to rounding.

Source: Accountant-General's Department