

MAIN INDICATORS OF THE SINGAPORE ECONOMY

OVERALL ECONOMY



GDP
at Current
Market Prices

2018
\$503.4 billion
2019
\$507.6 billion



Real GDP
(Year-on-Year Growth)



GNI
Per Capita

2018
\$80,705
2019
\$80,778

STRUCTURE OF THE ECONOMY IN 2019



Services Producing
Industries

70.3%
of Nominal VA

Manufacturing

20.9%
of Nominal VA

Goods Producing
Industries

25.8%
of Nominal VA

Ownership
of Dwellings

3.8%
of Nominal VA

Breakdown of Services Producing Industries



Wholesale &
Retail Trade
17.3%
of Nominal VA



Business
Services
14.8%
of Nominal VA



Finance &
Insurance
13.9%
of Nominal VA



Transportation
& Storage
6.7%
of Nominal VA



Information &
Communications
4.3%
of Nominal VA



Accommodation
& Food Services
2.1%
of Nominal VA



Other Services
Industries
11.3%
of Nominal VA

LABOUR MARKET



Employment
(as at year end)

2018	2019
3,714.8 thousand	3,778.0 thousand



Unemployment Rate

2018	2019
2.1%	2.3%



Value-Added per
Actual Hour Worked
(Year-on-Year Growth)

2018	2019
3.9%	-1.5%

COST



Unit Labour Cost of
Overall Economy
(Year-on-Year Growth)

2018	2019
0.3%	2.8%



Unit Business Cost of
Manufacturing
(Year-on-Year Growth)

2018	2019
-7.0%	-3.0%



Unit Labour Cost of
Manufacturing
(Year-on-Year Growth)

2018	2019
-4.1%	3.2%

PRICES



Consumer Price Index
- All Items
(Year-on-Year Growth)

2018	2019
0.4%	0.6%



Domestic Supply
Price Index
(Year-on-Year Growth)

2018	2019
6.4%	-3.2%



Singapore Manufactured
Products Price Index
(Year-on-Year Growth)

2018	2019
4.4%	-3.3%

MERCHANDISE TRADE



Merchandise Exports

2018	2019
\$555,665 million	\$532,514 million
7.9% Year-on-Year Growth	-4.2% Year-on-Year Growth



Merchandise Imports

2018	2019
\$500,194 million	\$487,712 million
10.6% Year-on-Year Growth	-2.1% Year-on-Year Growth

Top Trading Partners in 2019 (Share of Total Merchandise Trade)



13.4%
China



11.1%
Malaysia



10.9%
EU

SERVICES TRADE



Services Exports

2018	2019
\$273,305 million	\$279,398 million
16.6% Year-on-Year Growth	2.2% Year-on-Year Growth



Services Imports

2018	2019
\$270,483 million	\$271,535 million
8.4% Year-on-Year Growth	0.4% Year-on-Year Growth

Top 5 Services Exports Categories in 2019 (Share of Total Services Exports)



29%
Transport
Services



28%
Other
Business
Services



14%
Financial
Services



10%
Travel
Services



7%
Telecomms,
Computer and
Information

TOP 5 TRADING PARTNERS AND SHARE OF TOTAL MERCHANDISE TRADE IN 2019

