

MAIN INDICATORS OF THE SINGAPORE ECONOMY

OVERALL ECONOMY



GDP
at Current
Market Price

2021
\$569.4 billion
2022
\$643.5 billion



Real GDP
(Year-on-Year-Growth)

2021
+8.9%
2022
+3.6%



GNI
Per Capita

2021
\$87,308
2022
\$95,787

STRUCTURE OF THE ECONOMY IN 2022 (% OF NOMINAL VA)



Services Producing
Industries
71.3%

Ownership
of Dwellings
3.3%

Goods Producing
Industries
25.4%

Manufacturing
21.6%

Construction
2.7%

BREAKDOWN OF SERVICES PRODUCING INDUSTRIES



Wholesale
Trade
18.6%



Finance &
Insurance
13.5%



Transportation
& Storage
10.4%



Information &
Communications
5.4%



Professional
Services
5.4%



Administrative &
Support Services
3.0%



Real
Estate
2.9%



Retail
Trade
1.3%



Food & Beverage
Services
0.9%



Accommodation
0.7%



Other Services
Industries
9.3%

LABOUR MARKET



Employment
(as at year end)

2021
3,643.5
thousand
2022
3,897.5
thousand



Overall
Unemployment Rate

2021
2.7%
2022
2.1%



Value-Added per
Actual Hour Worked

2021
+6.7%
2022
-0.8%

COST



Unit Labour Cost of
Overall Economy

2021
+4.9%
2022
+8.5%



Unit Business Cost
of Manufacturing

2021
+0.1%
2022
+9.6%



Unit Labour Cost
of Manufacturing

2021
+0.4%
2022
+9.6%

PRICES



Consumer Price Index
– All Items

2021
+2.3%
2022
+6.1%



Domestic Supply
Price Index

2021
+15.2%
2022
+18.6%



Singapore Manufactured
Products Price Index

2021
+9.5%
2022
+14.9%

MERCHANDISE TRADE



Merchandise Exports

2021	2022
\$614,081 million	\$709,967 million
+19.1%	+15.6%



Merchandise Imports

2021	2022
\$545,882 million	\$655,436 million
+20.4%	+20.1%

Share of Total Merchandise Exports in 2022



53.6%
Re-exports



28.1%
Non-Oil Domestic Exports



18.4%
Oil Domestic Exports

Top Trading Partners in 2022



China



Malaysia



United States



SERVICES TRADE



Services Exports

2021	2022
\$358,081 million	\$401,544 million
+21.2%	+12.1%



Services Imports

2021	2022
\$326,233 million	\$356,543 million
+11.6%	+9.3%

Share of Total Services Exports in 2022



34.9%
Transport Services



28.7%
Other Business Services



13.7%
Financial Services



8.0%
Telecomms, Computer and Information



4.2%
Charges for the use of Intellectual Property

Top Trading Categories in 2022



Transport Services



Other Business Services



Financial Services

