

# MAIN INDICATORS OF THE SINGAPORE ECONOMY

## OVERALL ECONOMY

Real Gross Domestic Product  
(YoY Growth)



4Q24  
**+5.0%**  
1Q25  
**+3.9%**

Gross Domestic Product  
at Current Market Prices



4Q24  
**\$187.9**  
billion  
1Q25  
**\$186.9**  
billion

## PRICES

Consumer Price Index — All Items  
(YoY Growth)



4Q24  
**+1.4%**  
1Q25  
**+1.0%**

Domestic Supply Price Index  
(YoY Growth)



4Q24  
**-2.5%**  
1Q25  
**+5.0%**

## LABOUR MARKET

Change in Employment  
(QoQ Change)



4Q24  
**+11.9**  
thousand  
1Q25  
**+6.9**  
thousand

Overall Unemployment Rate



Dec24  
**1.9%**  
Mar25  
**2.1%**

Value-Added per Actual Hour Worked  
(YoY Growth)



4Q24  
**+3.3%**  
1Q25  
**+3.7%**

## COSTS

Unit Labour Cost of Overall Economy  
(YoY Growth)



4Q24  
**+1.0%**  
1Q25  
**+0.8%**

Unit Business Cost of Manufacturing  
(YoY Growth)



4Q24  
**-2.4%**  
1Q25  
**+0.7%**

Unit Labour Cost of Manufacturing  
(YoY Growth)



4Q24  
**-1.9%**  
1Q25  
**-0.2%**

## MERCHANDISE TRADE

Merchandise Exports



4Q24  
**\$174,583**  
million  
**+5.1%**  
YoY Growth  
1Q25  
**\$171,807**  
million  
**+3.6%**  
YoY Growth

Merchandise Imports



4Q24  
**\$159,354**  
million  
**+8.7%**  
YoY Growth  
1Q25  
**\$154,919**  
million  
**+6.4%**  
YoY Growth

## SERVICES TRADE

Services Exports



4Q24  
**\$136,389**  
million  
**+8.4%**  
YoY Growth  
1Q25  
**\$132,197**  
million  
**+4.0%**  
YoY Growth

Services Imports



4Q24  
**\$121,243**  
million  
**+6.4%**  
YoY Growth  
1Q25  
**\$116,719**  
million  
**+3.7%**  
YoY Growth