

## MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2004	2005	2006	2007
<b>Overall Economy</b>					
GDP at 2000 Market Prices	\$m	183,271	196,646	212,712	229,123
	yoy%	9.0	7.3	8.2	7.7
GDP at Current Market Prices	\$m	184,508	199,375	216,995	243,169
	yoy%	13.7	8.1	8.8	12.1
Per Capita GNI	\$	40,985	42,501	45,843	51,119
Per-Capita Indigenous GNI	\$	39,034	41,562	43,563	49,492
Gross National Saving	\$m	70,896	76,813	90,749	113,869
As % of GNI	%	41.5	42.4	45.0	48.5
As % of GFCF	%	164.4	178.0	184.4	187.9
<b>Labour Market</b>					
Net Job Creation	thous	71.4	113.3	176.0	236.6
Employment (As at Year-End)	thous	2,207	2,320	2,496	2,733
Unemployment Rate (Average)	%	3.4	3.1	2.7	2.1
Retrenchment	thous	10.2	10.3	12.6	7.2
Labour Productivity	yoy%	7.2	2.8	1.5	-0.9
Unit Business Cost of Manufacturing	2000=100	97.4	97.8	97.9	99.8
	yoy%	-3.4	0.4	0.1	2.0
Unit Labour Cost of Manufacturing	2000=100	93.8	92.3	89.0	91.3
	yoy%	-8.4	-1.7	-3.5	2.6
<b>Prices</b>					
Consumer Price Index	2004=100	100.0	100.4	101.4	103.5
	yoy%	1.7	0.5	1.0	2.1
Domestic Supply Price Index	2006=100	86.9	95.2	100.0	100.1
	yoy%	5.2	9.6	5.0	0.1
GDP Deflator	2000=100	100.7	101.4	102.0	106.1
	yoy%	4.3	0.7	0.6	4.0
<b>External Trade</b>					
Exports	\$m	335,615	382,532	431,559	450,587
	yoy%	20.5	14.0	12.8	4.4
Domestic Exports	\$m	180,200	207,448	227,378	234,875
	yoy%	19.7	15.1	9.6	3.3
Non-Oil Domestic Exports	\$m	142,891	154,650	167,773	171,606
	yoy%	16.1	8.2	8.5	2.3
Re-Exports	\$m	155,415	175,084	204,181	215,713
	yoy%	21.4	12.7	16.6	5.6
Imports	\$m	293,337	333,191	378,924	395,973
	yoy%	23.6	13.6	13.7	4.5
<b>Balance of Payments</b>					
Overall Balance	\$m	20,469	20,397	26,996	29,298
Current Account Balance	\$m	30,821	37,076	47,295	59,014
Capital and Financial Account Balance	\$m	-14,704	-21,429	-22,779	-28,104
Official Foreign Reserves	\$m	183,464	192,813	208,992	234,546
Import Cover	months	7.5	6.9	6.6	7.1
<b>Public Debt</b>					
Total	\$m	186,598	200,006	206,439	234,093
Domestic	\$m	186,598	200,006	206,439	234,093
External	\$m	0	0	0	0

yoy% : Percentage change over corresponding period of previous year.

## MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2004	2005	2006	2007
<b>Manufacturing</b>					
Value Added at 2000 Market Prices	\$m	46,205	50,592	56,623	59,911
	yoy%	13.9	9.5	11.9	5.8
Index of Industrial Production	2003=100	113.9	124.7	139.5	147.6
	yoy%	13.9	9.5	11.9	5.8
<b>Construction</b>					
Value Added at 2000 Market Prices	\$m	6,654	6,703	6,943	8,353
	yoy%	-5.5	0.7	3.6	20.3
Contracts Awarded	\$m	10,287	11,456	16,797	24,460
	yoy%	2.7	11.4	46.6	45.6
Certified Payments	\$m	11,616	12,221	12,938	16,544
	yoy%	-4.9	5.2	5.9	27.9
<b>Wholesale and Retail Trade</b>					
Value Added at 2000 Market Prices	\$m	28,220	31,636	34,929	37,489
	yoy%	17.6	12.1	10.4	7.3
Retail Sales at Constant Prices	2005=100	91.8	100.0	106.9	110.5
	yoy%	13.5	9.0	6.9	3.4
<b>Transport and Storage</b>					
Value Added at 2000 Market Prices	\$m	17,373	18,224	19,079	20,044
	yoy%	10.7	4.9	4.7	5.1
Sea Cargo Handled	Mil F.T.	393.4	423.3	448.5	483.4
	yoy%	13.2	7.6	6.0	7.8
Total Container Throughput	Thous TEUs	21,329	23,192	24,792	27,935
	yoy%	15.9	8.7	6.9	12.7
Air Cargo Handled	Thous Tonne	1,780	1,838	1,916	1,899
	yoy%	10.2	3.3	4.2	-0.9
<b>Hotels and Restaurants</b>					
Value Added at 2000 Market Prices	\$m	3,250	3,459	3,624	3,784
	yoy%	11.5	6.4	4.8	4.4
Visitor Arrivals	Thous	8,329	8,943	9,751	10,275
	yoy%	35.9	7.4	9.0	5.4
Hotel Occupancy Rate	%	80.6	83.8	85.2	86.9
<b>Information and Communications</b>					
Value Added at 2000 Market Prices	\$m	7,839	8,271	8,652	9,196
	yoy%	6.9	5.5	4.6	6.3
Mobile Subscribers	Thous	3,861	4,257	4,638	5,619
	yoy%	11.0	10.3	8.9	21.2
International Telephone Call Minutes	Million	4,131	4,778	5,074	6,302
	yoy%	34.4	15.7	6.2	24.2
<b>Financial Services</b>					
Value Added at 2000 Market Prices	\$m	19,920	21,335	23,586	27,566
	yoy%	4.4	7.1	10.6	16.9
Minimum Lending Rate	%	5.30	5.30	5.33	5.33
Loans and Advances to Non-Bank Customers	\$m	179,089	183,109	194,598	233,420
	yoy%	4.5	2.2	6.3	20.0
Exchange Rate (Average)	Per US\$	1.6903	1.6646	1.5889	1.5071
Straits Times Index	ST Index	2,066.1	2,347.3	2,985.8	3,482.3
<b>Business Services</b>					
Value Added at 2000 Market Prices	\$m	21,221	22,217	23,740	25,593
	yoy%	2.1	4.7	6.9	7.8
Property Price Indices					
Private Residential	1998 Q4=100	113.8	118.2	130.2	170.8
	yoy%	0.9	3.9	10.2	31.2
Office Space	1998 Q4=100	73.0	76.3	89.3	118.4
	yoy%	-0.7	4.5	17.0	32.6
Shop Space	1998 Q4=100	86.6	92.5	101.3	114.7
	yoy%	0.5	6.8	9.5	13.2
Factory Space	1998 Q4=100	78.1	80.0	85.4	105.0
	yoy%	1.7	2.4	6.8	23.0
<b>Economic Outlook</b>					
Composite Leading Index	2000=100	107.8	109.4	112.8	121.5
yoy% : Percentage change over corresponding period of previous year.					

## MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

### OVERALL ECONOMY

STRUCTURE OF ECONOMY	Nominal Value Added (% Share)	Real Growth (%)
<b>TOTAL</b>	100.0	7.7
<b>Goods Producing Industries</b>	29.5	7.2
Manufacturing	24.1	5.8
Construction	3.8	20.3
Utilities	1.6	5.1
Other Goods Industries	0.1	0.2
<b>Services Producing Industries</b>	65.9	8.1
Wholesale & Retail Trade	16.2	7.3
Transport & Storage	9.4	5.1
Hotels & Restaurants	1.9	4.4
Information & Communications	3.6	6.3
Financial Services	12.4	16.9
Business Services	12.5	7.8
Other Services Industries	9.8	4.2
<b>Ownership of Dwellings</b>	4.6	1.3

DISTRIBUTION OF EXPENDITURE	Nominal Value Added (% Share)	Real Growth (%)
<b>Private Consumption Expenditure</b>	39.6	4.6
<b>Government Consumption Expenditure</b>	10.5	2.3
<b>Gross Fixed Capital Formation</b>	24.9	20.2
<b>Changes in Inventories</b>	-2.4	na
<b>Net Exports of Goods and Services</b>	28.9	na

INCOME COMPONENTS OF GDP	Nominal Value Added (% Share)	Nominal Growth (%)
<b>Compensation of Employees</b>	41.2	11.3
<b>Gross Operating Surplus</b>	49.3	8.1
Financial Corporations	6.1	13.8
Non-Financial Corporations	39.7	6.3
Others	8.8	21.0
less: Financial Intermediation Services Indirectly Measured	5.3	21.0
<b>Taxes on Production &amp; on Imports</b>	8.7	40.5

### SECTORAL BREAKDOWN

MANUFACTURING	Nominal Value Added (% Share)	Real Growth (%)
<b>Manufacturing</b>	100.0	5.8
Electronics	29.7	4.0
Chemicals	11.8	3.3
Biomedical Manufacturing	24.4	-0.6
Precision Engineering	13.0	0.0
Transport Engineering	11.9	23.5
General Manufacturing Industries	9.2	6.3

WHOLESALE & RETAIL TRADE, AND HOTELS & RESTAURANTS	Nominal Value Added (% Share)	Real Growth (%)
<b>Wholesale &amp; Retail Trade</b>	100.0	7.3
Wholesale Trade	88.2	7.9
Retail Trade	11.8	3.3
<b>Hotels &amp; Restaurants</b>	100.0	4.4
Hotels	34.1	3.0
Restaurants	65.9	4.9

TRANSPORT & STORAGE	Nominal Value Added (% Share)	Real Growth (%)
<b>Transport &amp; Storage</b>	100.0	5.1
Land Transport*	18.7	4.6
Water Transport*	44.1	6.8
Air Transport*	23.9	2.6
Storage & Services Allied to Transport	10.5	4.7
Post and Courier Activities	2.9	7.1

INFORMATION & COMMUNICATIONS	Nominal Value Added (% Share)	Real Growth (%)
<b>Information &amp; Communications</b>	100.0	6.3
Telecommunications	45.5	8.0
IT Services	30.9	5.6
Others	23.5	2.3

\* Including supporting services

FINANCIAL SERVICES	Nominal Value Added (% Share)	Real Growth (%)
<b>Financial Services</b>	100.0	16.9
Banking	50.0	17.6
Stock, Futures & Commodity Brokers	9.1	24.0
Fund Management Activities	9.2	17.1
Insurance	12.4	12.6
Others	19.4	16.0

BUSINESS SERVICES	Nominal Value Added (% Share)	Real Growth (%)
<b>Business Services</b>	100.0	7.8
Real Estate	46.4	8.0
Legal	4.1	6.6
Accounting	3.4	6.3
Business Representative Offices	8.8	7.8
Business and Management Consultancy Activities	7.6	6.3
Architectural & Engineering Activities	9.0	7.0
Others	20.8	8.6

## MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

### INVESTMENT COMMITMENTS IN MANUFACTURING

INVESTMENT COMMITMENTS	\$ Million	% Share
Electronics	5,139	31.9
Chemicals	8,632	53.7
Biomedical Manufacturing	932	5.8
Precision Engineering	412	2.6
Transport Engineering	503	3.1
General Manufacturing Industries	466	2.9
Foreign	14,279	88.8
Local	1,804	11.2
<b>Total</b>	<b>16,084</b>	<b>100.0</b>

### TOURISM

TOP 10 VISITOR GENERATING MARKETS	% Share	% Growth
Indonesia	19.0	1.8
China	10.8	7.4
Australia	7.5	11.1
India	7.3	13.6
Malaysia	6.3	1.8
Japan	5.8	0.0
United Kingdom	4.8	1.5
South Korea	4.5	2.1
Philippines	4.1	8.4
United States	4.0	2.3
Others	25.9	7.1
<b>Total Visitor Arrivals</b>	<b>100.0</b>	<b>5.4</b>

### EXTERNAL TRADE

TOP 10 EXPORTS	% Share	% Growth
Electronic Valves	23.5	-1.7
Petroleum Products Refined	17.1	14.1
Parts For Office & Data Processing Machines	6.7	0.2
Telecommunications Equipment	5.5	-4.3
Data Processing Machines	3.4	-25.5
Electrical Circuit Apparatus	2.0	-0.1
Electrical Machinery Nes	1.7	-5.9
Medicaments	1.6	20.9
Nitrogen-Function Compounds	1.6	92.6
Civil Engineering Equipment Parts	1.6	15.9
<b>Total Exports</b>	<b>100.0</b>	<b>4.4</b>

TOP 10 IMPORTS	% Share	% Growth
Electronic Valves	19.7	-1.1
Petroleum Products Refined	11.4	17.0
Petroleum Crude	8.5	4.4
Telecommunications Equipment	5.5	-5.6
Parts For Office & Data Processing Machines	5.1	1.0
Aircraft	2.3	-3.0
Data Processing Machines	2.1	-23.1
Electrical Circuit Apparatus	1.8	-6.6
Civil Engineering Equipment Parts	1.8	38.6
Electrical Machinery Nes	1.6	-14.4
<b>Total Imports</b>	<b>100.0</b>	<b>4.5</b>

TOP 10 DESTINATIONS FOR EXPORTS	% Share	% Growth
Malaysia	12.9	3.1
EU-27	10.7	0.0
Hong Kong, China	10.5	8.8
Indonesia	9.8	12.2
China	9.7	3.5
United States	8.8	-7.8
Japan	4.8	-8.3
Thailand	4.1	3.9
Australia	3.7	4.0
South Korea	3.5	15.0
<b>Total Exports</b>	<b>100.0</b>	<b>4.4</b>

TOP 10 DESTINATIONS FOR NON-OIL DOMESTIC EXPORTS	% Share	% Growth
EU-27	17.4	-1.0
United States	15.2	2.7
China	9.5	0.7
Malaysia	9.3	4.4
Hong Kong, China	6.8	-3.4
Indonesia	6.4	-4.0
Japan	6.2	-0.4
Thailand	4.8	3.3
Taiwan	4.0	-9.4
South Korea	3.5	13.9
<b>Total Non-Oil Domestic Exports</b>	<b>100.0</b>	<b>2.3</b>

TOP 10 ORIGINS FOR IMPORTS	% Share	% Growth
Malaysia	13.1	4.7
EU-27	12.4	13.2
United States	12.3	2.5
China	12.1	11.2
Japan	8.2	2.5
Taiwan	5.9	-3.7
Indonesia	5.6	-5.8
South Korea	4.9	15.7
Saudi Arabia	3.3	-10.3
Thailand	3.2	-7.6
<b>Total Imports</b>	<b>100.0</b>	<b>4.5</b>

TOP 10 TRADING PARTNERS	% Share	% Growth
Malaysia	13.0	3.8
EU-27	11.5	6.3
China	10.8	7.4
United States	10.4	-2.4
Indonesia	7.8	5.5
Japan	6.4	-2.1
Hong Kong, China	6.3	6.3
Taiwan	4.4	-5.6
South Korea	4.2	15.4
Thailand	3.7	-1.1
<b>Total Trade</b>	<b>100.0</b>	<b>4.5</b>