

ECONOMIC SURVEY OF SINGAPORE 2008

CONTENTS

Main Indicators of the Singapore Economy	i
Chapter 1 Economic Performance	1
Chapter 2 Labour Market and Productivity	6
Chapter 3 Costs, Investments and R&D	10
Box 3.1: Business Costs of Singapore's Manufacturing and Services Industries	15
Chapter 4 Prices	19
Box 4.1: Global Deflation Risks in 2009	21
Chapter 5 Macroeconomic Policies	28
Chapter 6 External Trade	36
Chapter 7 Balance of Payments	40
Chapter 8 Sectoral Performances	43
8.1 Manufacturing	44
8.2 Construction	46
8.3 Wholesale & Retail Trade	50
Box 8.3: Overview of Singapore's Wholesale Trade Sector	51
8.4 Hotels & Restaurants	57
8.5 Transport & Storage	60

8.6 Information & Communications	62
8.7 Financial Services	63
8.8 Business Services	68
Chapter 9	
Economic Outlook	69
Feature Article	
Singapore's Trade and Investment Trends: A Comparison With Past Downturns	71
Statistical Appendix	79

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.