

MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2005	2006	2007	2008
Overall Economy					
GDP at 2000 Market Prices	\$m	197,721	214,234	230,871	233,525
	yoy%	7.3	8.4	7.8	1.1
GDP at Current Market Prices	\$m	201,313	221,143	251,610	257,419
	yoy%	8.6	9.9	13.8	2.3
Per Capita GNI	\$	44,989	48,435	51,050	51,739
Per-Capita Indigenous GNI	\$	43,196	44,558	50,505	49,996
Gross National Saving	\$m	86,470	100,641	111,287	117,697
As % of GNI	%	45.1	47.2	47.5	47.0
As % of GFCF	%	201.6	206.4	184.2	160.5
Labour Market					
Net Job Creation ¹	thous	113.3	176.0	234.9	227.2
Employment (As at Year-End)	thous	2,320	2,496	2,731	2,958
Unemployment Rate (Average)	%	3.1	2.7	2.1	2.3
Retrenchment	thous	10.3	12.6	7.7	13.4
Labour Productivity	yoy%	2.8	1.6	-0.8	-7.8
Unit Business Cost of Manufacturing	2000=100	97.9	97.9	100.4	108.6
	yoy%	0.4	0.0	2.5	8.2
Unit Labour Cost of Manufacturing	2000=100	92.3	89.0	92.4	102.2
	yoy%	-1.7	-3.6	3.9	10.5
Prices					
Consumer Price Index	2004=100	100.4	101.4	103.5	110.3
	yoy%	0.5	1.0	2.1	6.5
Domestic Supply Price Index	2006=100	95.2	100.0	100.3	107.8
	yoy%	9.6	5.0	0.3	7.5
GDP Deflator	2000=100	101.8	103.2	109.0	110.2
	yoy%	1.2	1.4	5.6	1.1
External Trade					
Exports	\$m	382,532	431,559	450,628	476,762
	yoy%	14.0	12.8	4.4	5.8
Domestic Exports	\$m	207,448	227,378	234,903	247,618
	yoy%	15.1	9.6	3.3	5.4
Non-Oil Domestic Exports	\$m	154,650	167,773	171,632	158,092
	yoy%	8.2	8.5	2.3	-7.9
Re-Exports	\$m	175,084	204,181	215,725	229,144
	yoy%	12.7	16.6	5.7	6.2
Imports	\$m	333,191	378,924	395,980	450,893
	yoy%	13.6	13.7	4.5	13.9
Balance of Payments					
Overall Balance	\$m	20,397	26,996	29,298	18,531
Current Account Balance	\$m	45,722	56,222	59,092	38,177
Capital and Financial Account Balance	\$m	-29,734	-35,132	-33,917	-16,259
Official Foreign Reserves	\$m	192,813	208,992	234,546	250,346
Import Cover	months	6.9	6.6	7.1	6.7
Public Debt					
Total	\$m	200,006	206,439	234,093	255,465
Domestic	\$m	200,006	206,439	234,093	255,465
External	\$m	0	0	0	0
Manufacturing					
Value Added at 2000 Prices	\$m	50,592	56,623	59,987	57,511
	yoy%	9.5	11.9	5.9	-4.1
Index of Industrial Production	2007=100	84.4	94.4	100.0	95.9
	yoy%	9.5	11.9	5.9	-4.1

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

¹ Compared to the previous period.

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2005	2006	2007	2008
Construction					
Value Added at 2000 Prices	\$m	6,703	6,943	8,208	9,873
	yoy%	0.7	3.6	18.2	20.3
Contracts Awarded	\$m	11,456	16,797	24,460	34,619
	yoy%	11.4	46.6	45.6	41.5
Certified Payments	\$m	12,221	12,938	17,872	25,248
	yoy%	5.2	5.9	38.1	41.3
Wholesale and Retail Trade					
Value Added at 2000 Prices	\$m	31,477	34,719	37,303	38,271
	yoy%	9.8	10.3	7.4	2.6
Retail Sales Index at Constant Prices	2005=100	100.0	107.0	111.0	109.0
	yoy%	9.0	7.0	3.8	-1.8
Transport and Storage					
Value Added at 2000 Prices	\$m	18,567	19,703	20,696	21,334
	yoy%	5.8	6.1	5.0	3.1
Sea Cargo Handled	mil Tonnes	423.3	448.5	483.6	515.4
	yoy%	7.6	6.0	7.8	6.6
Total Container Throughput	thous TEUs	23,192	24,792	27,935	29,918
	yoy%	8.7	6.9	12.7	7.1
Air Cargo Handled	thous Tonnes	1,838	1,916	1,899	1,861
	yoy%	3.3	4.2	-0.9	-2.0
Hotels and Restaurants					
Value Added at 2000 Prices	\$m	3,524	3,786	3,971	4,020
	yoy%	7.6	7.4	4.9	1.2
Visitor Arrivals	thous	8,943	9,751	10,285	10,116
	yoy%	7.4	9.0	5.5	-1.6
Hotel Occupancy Rate	%	83.8	85.2	87.0	81.0
Information and Communications					
Value Added at 2000 Prices	\$m	8,445	8,999	9,587	10,274
	yoy%	5.3	6.6	6.5	7.2
Mobile Subscribers	thous	4,257	4,638	5,619	6,340
	yoy%	10.3	8.9	21.2	12.8
International Telephone Call Minutes	million	4,778	5,074	6,302	8,457
	yoy%	15.7	6.2	24.2	34.2
Financial Services					
Value Added at 2000 Prices	\$m	21,536	24,054	27,821	29,360
	yoy%	8.4	11.7	15.7	5.5
Prime Lending Rate	% per annum	5.30	5.33	5.33	5.38
Loans and Advances to Non-Bank Customers	\$m	183,109	194,598	233,394	272,175
	yoy%	2.2	6.3	19.9	16.6
Exchange Rate (Average)	Per US\$	1.6646	1.5889	1.5071	1.4148
Straits Times Index	ST Index	2,347.3	2,985.8	3,482.3	1,761.6
Business Services					
Value Added at 2000 Prices	\$m	22,598	23,798	25,966	27,877
	yoy%	6.0	5.3	9.1	7.4
Property Price Indices					
Private Residential	1998 Q4=100	118.2	130.2	170.8	162.8
	yoy%	3.9	10.2	31.2	-4.7
Office Space	1998 Q4=100	76.3	89.3	118.4	110.1
	yoy%	4.5	17.0	32.6	-7.0
Shop Space	1998 Q4=100	92.5	101.3	114.7	112.5
	yoy%	6.8	9.5	13.2	-1.9
Factory Space	1998 Q4=100	80.0	85.4	105.0	107.2
	yoy%	2.4	6.8	23.0	2.1
Economic Outlook					
Composite Leading Index	2000=100	109.4	112.8	121.4	117.9

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 (%)
TOTAL	100.0	1.1
Goods Producing Industries	26.0	-1.0
Manufacturing	19.4	-4.1
Construction	5.1	20.3
Utilities	1.4	2.1
Other Goods Industries	0.1	-4.0
Services Producing Industries	68.8	4.7
Wholesale & Retail Trade	17.1	2.6
Transport & Storage	9.0	3.1
Hotels & Restaurants	2.1	1.2
Information & Communications	3.7	7.2
Financial Services	13.1	5.5
Business Services	14.0	7.4
Other Services Industries	9.8	5.3
Ownership of Dwellings	5.2	0.6

DISTRIBUTION OF EXPENDITURE	Nominal Value Added (% Share)	Real Growth (%)
Private Consumption Expenditure	41.0	2.4
Government Consumption Expenditure	10.7	8.1
Gross Fixed Capital Formation	28.5	13.7
Changes in Inventories	2.4	na
Net Exports of Goods and Services	19.1	na

INCOME COMPONENTS OF GDP	Nominal Value Added (% Share)	Nominal Growth (%)
Compensation of Employees	44.9	11.9
Gross Operating Surplus	46.4	-4.8
Financial Corporations	6.1	5.7
Non-Financial Corporations	37.7	-5.8
Others	9.1	13.4
less: Financial Intermediation Services Indirectly Measured	6.5	28.0
Taxes on Production & Imports	8.0	-3.0

SECTORAL BREAKDOWN

MANUFACTURING	Nominal Value Added (% Share)	Real Growth (%)
Manufacturing	100.0	-4.1
Electronics	26.3	-7.1
Chemicals	10.2	-3.6
Biomedical Manufacturing	22.2	-6.6
Precision Engineering	14.0	-7.5
Transport Engineering	16.1	6.9
General Manufacturing Industries	11.2	1.9

WHOLESALE & RETAIL TRADE, AND HOTELS & RESTAURANTS	Nominal Value Added (% Share)	Real Growth (%)
Wholesale & Retail Trade	100.0	2.6
Wholesale Trade	88.6	3.2
Retail Trade	11.4	-1.9
Hotels & Restaurants	100.0	1.2
Hotels	34.6	-3.9
Restaurants	65.4	3.0

TRANSPORT & STORAGE	Nominal Value Added (% Share)	Real Growth (%)
Transport & Storage	100.0	3.1
Land Transport*	19.1	2.2
Water Transport*	45.4	4.2
Air Transport*	21.1	1.9
Storage & Services Allied to Transport	11.5	2.7
Post & Courier Activities	3.0	3.4

INFORMATION & COMMUNICATIONS	Nominal Value Added (% Share)	Real Growth (%)
Information & Communications	100.0	7.2
Telecommunications	43.2	9.8
IT Services	34.6	6.0
Others	22.3	1.4

* Including supporting services

FINANCIAL SERVICES	Nominal Value Added (% Share)	Real Growth (%)
Financial Services	100.0	5.5
Banking	51.0	8.0
Security Dealing Activities	5.9	-7.6
Fund Management Activities	7.6	-6.5
Insurance	12.5	6.5
Others	22.9	8.1

BUSINESS SERVICES	Nominal Value Added (% Share)	Real Growth (%)
Business Services	100.0	7.4
Real Estate	45.6	7.2
Legal	4.0	4.2
Accounting	3.1	3.8
Business Representative & Head/Regional Offices	9.1	6.4
Business & Management Consultancy Activities	8.1	6.1
Architectural & Engineering Activities	9.3	8.5
Others	20.8	8.9

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

INVESTMENT COMMITMENTS IN MANUFACTURING AND SERVICES

INVESTMENT COMMITMENTS	\$ Million	% Share
Electronics	2,942	16.3
Chemicals	11,550	64.0
Biomedical Manufacturing	738	4.1
Precision Engineering	383	2.1
Transport Engineering	570	3.2
General Manufacturing Industries	203	1.1
Services Clusters	1,660	9.2
Foreign	16,183	89.7
Local	1,863	10.3
Total	18,046	100.0

TOURISM

TOP 10 VISITOR GENERATING MARKETS	% Share	% Growth
Indonesia	17.5	-10.0
China	10.7	-3.2
Australia	8.2	8.4
India	7.7	3.9
Malaysia	6.4	0.2
Japan	5.6	-4.0
United Kingdom	4.9	-0.6
South Korea	4.2	-8.9
Philippines	4.1	0.0
United States	3.9	-3.0
Others	26.8	1.8
Total Visitor Arrivals	100.0	-1.6

EXTERNAL TRADE

TOP 10 EXPORTS	% Share	% Growth
Petroleum Products Refined	23.7	46.4
Electronic Valves	21.5	-3.4
Parts For Office & Data Processing Machines	6.1	-3.5
Telecommunications Equipment	4.0	-23.0
Data Processing Machines	3.1	-3.3
Electrical Circuit Apparatus	1.7	-10.7
Civil Engineering Equipment Parts	1.7	13.2
Electrical Machinery Nes	1.5	-6.4
Musical Instrument & Parts	1.3	-7.3
Organo-Inorganic Compounds	1.2	-29.7
Total Exports	100.0	5.8

TOP 10 IMPORTS	% Share	% Growth
Electronic Valves	16.3	-5.8
Petroleum Products Refined	15.9	59.2
Petroleum Crude	11.4	51.6
Parts For Office & Data Processing Machines	4.4	-1.2
Telecommunications Equipment	3.9	-18.8
Aircraft	2.7	37.6
Civil Engineering Equipment Parts	2.0	24.2
Data Processing Machines	1.7	-3.6
Electrical Circuit Apparatus	1.5	-7.6
Electrical Machinery Nes	1.4	-2.2
Total Imports	100.0	13.9

TOP 10 DESTINATIONS FOR EXPORTS	% Share	% Growth
Malaysia	12.1	-0.8
Indonesia	10.6	13.5
Hong Kong, China	10.4	5.0
EU	10.2	0.9
China	9.2	0.6
United States	7.0	-15.3
Japan	4.9	8.4
Australia	4.1	16.1
Thailand	3.9	-0.2
South Korea	3.6	8.5
Total Exports	100.0	5.8

TOP 10 DESTINATIONS FOR NON-OIL DOMESTIC EXPORTS	% Share	% Growth
EU	15.3	-18.7
United States	12.8	-22.8
China	10.0	-2.3
Malaysia	9.2	-8.8
Hong Kong, China	7.3	0.0
Indonesia	7.2	2.7
Japan	6.7	-0.3
Thailand	4.6	-12.4
Taiwan	3.8	-10.9
South Korea	3.7	-0.3
Total Non-Oil Domestic Exports	100.0	-7.9

TOP 10 ORIGINS FOR IMPORTS	% Share	% Growth
EU	12.4	13.2
Malaysia	11.9	3.9
United States	11.7	8.6
China	10.6	-0.9
Japan	8.1	12.8
South Korea	5.6	31.6
Indonesia	5.5	12.5
Taiwan	5.1	-0.5
Saudi Arabia	4.6	56.3
Thailand	3.5	24.4
Total Imports	100.0	13.9

TOP 10 TRADING PARTNERS	% Share	% Growth
Malaysia	12.0	1.4
EU	11.2	7.1
China	9.9	-0.2
United States	9.3	-2.1
Indonesia	8.1	13.2
Japan	6.5	11.1
Hong Kong, China	5.9	2.8
South Korea	4.6	21.1
Taiwan	3.9	-1.3
Thailand	3.7	9.8
Total Trade	100.0	9.6