

## MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2007	2008	2009	2010
<b>Overall Economy</b>					
GDP at 2005 Market Prices	\$m	246,846	250,516	248,587	284,561
	yoy%	8.8	1.5	-0.8	14.5
GDP at Current Market Prices	\$m	267,254	267,952	266,659	303,652
	yoy%	15.7	0.3	-0.5	13.9
Per Capita GNI	\$	56,369	52,941	52,177	57,603
Per-Capita Indigenous GNI	\$	56,983	50,671	51,450	56,843
Gross National Saving	\$m	129,372	120,000	121,058	139,804
As % of GNI	%	50.0	46.8	46.5	47.8
As % of GFCF	%	205.1	158.4	158.5	184.2
<b>Labour Market</b>					
Net Job Creation <sup>1</sup>	thous	234.9	221.6	37.6	112.5
Employment (As at Year-End)	thous	2,731	2,952	2,990	3,103
Unemployment Rate (Average)	%	2.1	2.2	3.0	2.2
Redundancy	thous	8.6	16.9	23.4	9.8
Labour Productivity	yoy%	0.1	-7.5	-3.4	10.7
Unit Business Cost of Manufacturing	2005=100	102.7	114.1	107.3	102.1
	yoy%	2.0	11.1	-5.9	-4.9
Unit Labour Cost of Manufacturing	2005=100	100.8	114.0	109.5	92.2
	yoy%	3.7	13.1	-4.0	-15.8
<b>Prices</b>					
Consumer Price Index	2009=100	93.2	99.4	100.0	102.8
	yoy%	2.1	6.6	0.6	2.8
Domestic Supply Price Index	2006=100	100.3	107.8	92.8	97.2
	yoy%	0.3	7.5	-13.9	4.7
GDP Deflator	2005=100	108.3	107.0	107.3	106.7
	yoy%	6.4	-1.2	0.3	-0.5
<b>External Trade</b>					
Exports	\$m	450,628	476,762	391,118	478,841
	yoy%	4.4	5.8	-18.0	22.4
Domestic Exports	\$m	234,903	247,618	200,003	248,610
	yoy%	3.3	5.4	-19.2	24.3
Non-Oil Domestic Exports	\$m	171,632	158,092	141,348	173,599
	yoy%	2.3	-7.9	-10.6	22.8
Re-Exports	\$m	215,725	229,144	191,115	230,231
	yoy%	5.7	6.2	-16.6	20.5
Imports	\$m	395,980	450,893	356,299	423,222
	yoy%	4.5	13.9	-21.0	18.8
<b>Balance of Payments</b>					
Overall Balance	\$m	29,298	18,531	16,456	57,481
Current Account Balance	\$m	73,061	39,076	50,769	67,431
Capital and Financial Account Balance	\$m	-48,473	-19,708	-39,016	-9,458
Official Foreign Reserves	\$m	234,546	250,346	263,955	288,954
Import Cover	months	7.1	6.7	8.9	8.2
<b>Public Debt</b>					
Total	\$m	234,093	255,465	291,502	321,182
Domestic	\$m	234,093	255,465	291,502	321,182
External	\$m	0	0	0	0
<b>Manufacturing</b>					
Value-Added at 2005 Prices	\$m	63,393	60,739	58,218	75,479
	yoy%	5.9	-4.2	-4.2	29.7
Index of Industrial Production	2007=100	100.0	95.8	91.8	119.1
	yoy%	5.9	-4.2	-4.2	29.7

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

<sup>1</sup> Compared to the previous period.

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

		2007	2008	2009	2010
<b>Construction</b>					
Value-Added at 2005 Prices	\$m	7,499	9,008	10,545	11,188
	yoy%	16.3	20.1	17.1	6.1
Contracts Awarded	\$m	24,460	35,684	22,518	25,715
	yoy%	45.6	45.9	-36.9	14.2
Certified Payments	\$m	17,872	26,217	30,894	26,979
	yoy%	38.1	46.7	17.8	-12.7
<b>Wholesale and Retail Trade</b>					
Value-Added at 2005 Prices	\$m	40,679	41,957	39,438	45,412
	yoy%	7.8	3.1	-6.0	15.1
Retail Sales Index at Constant Prices	2005=100	111.0	109.1	98.9	96.5
	yoy%	3.8	-1.7	-9.3	-2.5
<b>Transport and Storage</b>					
Value-Added at 2005 Prices	\$m	23,910	24,757	22,531	23,883
	yoy%	9.6	3.5	-9.0	6.0
Sea Cargo Handled	mil Tonnes	483.6	515.4	472.3	503.3
	yoy%	7.8	6.6	-8.4	6.6
Total Container Throughput	thous TEUs	27,935	29,918	25,867	28,431
	yoy%	12.7	7.1	-13.5	9.9
Air Cargo Handled	thous Tonnes	1,899	1,861	1,637	1,816
	yoy%	-0.9	-2.0	-12.1	11.0
<b>Hotels and Restaurants</b>					
Value-Added at 2005 Prices	\$m	4,699	4,754	4,679	5,091
	yoy%	6.1	1.2	-1.6	8.8
Visitor Arrivals	thous	10,285	10,116	9,683	11,639
	yoy%	5.5	-1.6	-4.3	20.2
Hotel Occupancy Rate	%	87.0	81.0	75.8	85.6
<b>Information and Communications</b>					
Value-Added at 2005 Prices	\$m	8,848	9,456	9,552	9,826
	yoy%	5.3	6.9	1.0	2.9
Mobile Subscriptions	thous	5,619	6,340	6,857	7,289
	yoy%	21.2	12.8	8.2	6.3
International Telephone Call Minutes	million	6,302	8,457	10,138	12,405
	yoy%	24.2	34.2	19.9	22.4
<b>Financial Services</b>					
Value-Added at 2005 Prices	\$m	27,755	29,001	30,240	33,933
	yoy%	14.6	4.5	4.3	12.2
Prime Lending Rate	% per annum	5.33	5.38	5.38	5.38
Loans and Advances to Non-Bank Customers	\$m	233,394	272,175	281,270	322,746
	yoy%	19.9	16.6	3.3	14.7
Exchange Rate (Average)	Per US\$	1.5071	1.4148	1.4545	1.3635
Straits Times Index	ST Index	3,482.3	1,761.6	2,897.6	3,190.0
<b>Business Services</b>					
Value-Added at 2005 Prices	\$m	26,141	28,046	29,250	30,977
	yoy%	14.1	7.3	4.3	5.9
Property Price Indices					
Private Residential	1998 Q4=100	170.8	162.8	165.7	194.8
	yoy%	31.2	-4.7	1.8	17.6
Office Space	1998 Q4=100	118.4	110.1	92.0	109.4
	yoy%	32.6	-7.0	-16.4	18.9
Shop Space	1998 Q4=100	114.7	112.5	105.6	114.7
	yoy%	13.2	-1.9	-6.1	8.6
Factory Space	1998 Q4=100	105.0	107.2	92.0	113.8
	yoy%	23.0	2.1	-14.2	23.7
<b>Economic Outlook</b>					
Composite Leading Index	2005=100	111.4	108.2	108.7	118.1

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	14.5
<b>Goods Producing Industries</b>	28.3	25.0
Manufacturing	22.2	29.7
Construction	4.5	6.1
Utilities	1.5	6.5
Other Goods Industries	0.0	-0.1
<b>Services Producing Industries</b>	67.6	10.5
Wholesale & Retail Trade	16.5	15.1
Transport & Storage	8.6	6.0
Hotels & Restaurants	2.2	8.8
Information & Communications	3.6	2.9
Financial Services	11.9	12.2
Business Services	14.0	5.9
Other Services Industries	10.7	14.3
<b>Ownership of Dwellings</b>	4.1	-1.0

DISTRIBUTION OF EXPENDITURE	Nominal Value-Added (% Share)	Real Growth (%)
<b>Private Consumption Expenditure</b>	37.9	4.2
<b>Government Consumption Expenditure</b>	10.7	11.0
<b>Gross Fixed Capital Formation</b>	25.0	5.1
<b>Changes in Inventories</b>	-1.2	na
<b>Net Exports of Goods and Services</b>	28.1	na

INCOME COMPONENTS OF GDP	Nominal Value-Added (% Share)	Nominal Growth (%)
<b>Compensation of Employees</b>	41.8	8.9
<b>Gross Operating Surplus</b>	50.1	12.4
Financial Corporations	4.4	-4.5
Non-Financial Corporations	38.4	16.4
Others	7.5	5.0
<b>Taxes less Subsidies on Production &amp; Imports</b>	7.3	50.8

### SECTORAL BREAKDOWN

MANUFACTURING	Nominal Value-Added (% Share)	Real Growth (%)
<b>Manufacturing</b>	100.0	29.7
Electronics	31.4	35.5
Chemicals	10.7	12.9
Biomedical Manufacturing	19.6	49.8
Precision Engineering	13.4	40.1
Transport Engineering	14.7	-4.6
General Manufacturing Industries	10.3	10.7

WHOLESALE & RETAIL TRADE, AND HOTELS & RESTAURANTS	Nominal Value-Added (% Share)	Real Growth (%)
<b>Wholesale &amp; Retail Trade</b>	100.0	15.1
Wholesale Trade	88.8	17.1
Retail Trade	11.2	0.8
<b>Hotels &amp; Restaurants</b>	100.0	8.8
Hotels	41.1	17.3
Restaurants	58.9	4.5

INFORMATION & COMMUNICATIONS	Nominal Value-Added (% Share)	Real Growth (%)
<b>Information &amp; Communications</b>	100.0	2.9
Telecommunications	42.7	3.8
IT Services	37.4	2.7
Others	19.8	0.7

TRANSPORT & STORAGE	Nominal Value-Added (% Share)	Real Growth (%)
<b>Transport &amp; Storage</b>	100.0	6.0
Land Transport*	17.1	7.4
Water Transport*	42.4	4.6
Air Transport*	23.6	6.3
Storage & Services Allied to Transport	14.0	7.8
Post & Courier Activities	2.9	12.2

BUSINESS SERVICES	Nominal Value-Added (% Share)	Real Growth (%)
<b>Business Services</b>	100.0	5.9
Real Estate	38.7	12.2
Rental & Leasing	5.9	3.4
Legal	4.3	2.6
Accounting	3.3	2.7
Business Representative & Head/Regional Offices	10.0	2.6
Business & Management Consultancy Activities	6.5	2.4
Architectural & Engineering Activities	13.2	0.8
Other Professional, Scientific & other Technical Activities	8.7	5.6
Admin & Support Service Activities	9.3	4.4

\* Including supporting services

FINANCIAL SERVICES	Nominal Value-Added (% Share)	Real Growth (%)
<b>Financial Services</b>	100.0	12.2
Banking	48.4	12.0
Security Dealing Activities	4.7	-14.9
Fund Management Activities	8.5	27.3
Insurance	16.1	17.2
Others	22.3	10.2

OTHER SERVICES INDUSTRIES	Nominal Value-Added (% Share)	Real Growth (%)
<b>Other Services Industries</b>	100.0	14.3
Public Administration & Defence	22.0	3.7
Education, Health & Social Work	47.0	4.8
Arts, Entertainment & Recreation	16.1	123.5
Other Services Activities	14.8	3.3

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

### INVESTMENT COMMITMENTS IN MANUFACTURING AND SERVICES

INVESTMENT COMMITMENTS	\$ Million	% Share
Electronics	5,814	45.2
Chemicals	1,651	12.8
Biomedical Manufacturing	426	3.3
Precision Engineering	444	3.5
Transport Engineering	1,481	11.5
General Manufacturing Industries	218	1.7
Services Clusters	2,821	22.0
Foreign	10,785	83.9
Local	2,070	16.1
<b>Total</b>	<b>12,854</b>	<b>100.0</b>

### TOURISM

TOP 10 VISITOR GENERATING MARKETS	% Share	% Growth
Indonesia	19.8	32.1
China	10.1	25.0
Malaysia	8.9	35.7
Australia	7.6	6.0
India	7.1	14.2
Philippines	4.7	26.0
Japan	4.5	7.9
United Kingdom	4.0	-1.7
Thailand	3.7	35.3
United States	3.6	12.5
Others	26.1	16.7
<b>Total Visitor Arrivals</b>	<b>100.0</b>	<b>20.2</b>

### EXTERNAL TRADE

TOP 10 EXPORTS	% Share	% Growth
Electronic Valves	24.6	31.2
Refined Petroleum Products	21.2	32.2
Parts for Office & Data Processing Machines	5.3	14.0
Data Processing Machines	2.8	10.6
Telecommunications Equipment	2.6	5.1
Electrical Machinery	1.8	35.0
Electrical Circuit Apparatus	1.6	16.0
Specialised Machinery	1.6	112.0
Measuring Instruments	1.4	30.7
Organo-Inorganic Compounds	1.4	-14.9
<b>Total Exports</b>	<b>100.0</b>	<b>22.4</b>

TOP 10 IMPORTS	% Share	% Growth
Electronic Valves	18.5	29.2
Refined Petroleum Products	18.3	38.5
Crude Petroleum	7.7	12.5
Telecommunications Equipment	3.6	10.7
Parts for Office & Data Processing Machines	3.3	8.8
Civil Engineering Equipment Parts	2.0	2.1
Data Processing Machines	2.0	21.8
Aircraft Parts	1.8	-33.8
Specialised Machinery	1.7	64.8
Electrical Circuit Apparatus	1.6	23.2
<b>Total Imports</b>	<b>100.0</b>	<b>18.8</b>

TOP 10 DESTINATIONS FOR EXPORTS	% Share	% Growth
Malaysia	11.9	27.5
Hong Kong	11.7	23.9
China	10.3	29.8
EU	9.8	26.9
Indonesia	9.4	18.8
United States	6.4	21.1
Japan	4.7	25.4
South Korea	4.1	7.3
India	3.8	34.8
Taiwan	3.6	38.4
<b>Total Exports</b>	<b>100.0</b>	<b>22.4</b>

TOP 10 DESTINATIONS FOR NON-OIL DOMESTIC EXPORTS	% Share	% Growth
EU	15.5	30.8
China	11.1	31.4
United States	11.0	24.7
Hong Kong	9.5	36.4
Malaysia	8.4	19.1
Indonesia	6.4	22.4
Japan	6.1	25.1
Taiwan	5.5	47.0
South Korea	4.6	35.9
Thailand	4.1	21.0
<b>Total Non-Oil Domestic Exports</b>	<b>100.0</b>	<b>22.8</b>

TOP 10 ORIGINS FOR IMPORTS	% Share	% Growth
EU	12.3	5.2
Malaysia	11.7	19.7
United States	11.2	14.7
China	10.8	22.0
Japan	7.9	22.5
Taiwan	6.0	35.9
South Korea	5.8	20.5
Indonesia	5.4	11.0
Saudi Arabia	3.6	30.2
Thailand	3.3	17.6
<b>Total Imports</b>	<b>100.0</b>	<b>18.8</b>

TOP 10 TRADING PARTNERS	% Share	% Growth
Malaysia	11.8	23.7
EU	11.0	14.5
China	10.6	25.9
United States	8.7	17.1
Indonesia	7.5	16.1
Hong Kong	6.7	22.2
Japan	6.2	23.7
South Korea	4.9	14.3
Taiwan	4.7	36.9
Thailand	3.5	18.0
<b>Total Trade</b>	<b>100.0</b>	<b>20.7</b>