

## MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2008	2009	2010	2011
<b>Overall Economy</b>					
GDP at 2005 Market Prices	\$m	251,374	248,911	285,659	299,625
	yoy%	1.7	-1.0	14.8	4.9
GDP at Current Market Prices	\$m	268,772	270,013	310,037	326,832
	yoy%	0.4	0.5	14.8	5.4
Per Capita GNI	\$	52,931	51,235	60,009	61,692
Per-Capita Indigenous GNI	\$	51,527	52,400	59,945	61,117
Gross National Saving	\$m	116,284	112,815	144,292	145,020
As % of GNI	%	45.4	44.1	47.4	45.3
As % of GFCF	%	158.2	152.1	192.4	189.5
<b>Labour Market</b>					
Net Job Creation <sup>1</sup>	thous	221.6	37.6	115.9	121.3
Employment (As at Year-End)	thous	2,952	2,990	3,106	3,227
Unemployment Rate (Average)	%	2.2	3.0	2.2	2.0
Redundancy	thous	16.9	23.4	9.8	10.4
Labour Productivity	yoy%	-7.3	-3.6	11.1	1.0
Unit Business Cost of Manufacturing	2005=100	114.1	107.9	102.5	104.1
	yoy%	11.0	-5.4	-5.0	1.6
Unit Labour Cost of Manufacturing	2005=100	114.1	109.3	92.1	89.8
	yoy%	13.1	-4.2	-15.8	-2.5
<b>Prices</b>					
Consumer Price Index	2009=100	99.4	100.0	102.8	108.2
	yoy%	6.6	0.6	2.8	5.2
Domestic Supply Price Index	2006=100	107.8	92.8	97.2	105.4
	yoy%	7.5	-13.9	4.7	8.4
GDP Deflator	2005=100	106.9	108.5	108.5	109.1
	yoy%	-1.3	1.5	0.1	0.5
<b>External Trade</b>					
Exports	\$m	476,762	391,118	478,841	514,741
	yoy%	5.8	-18.0	22.4	7.5
Domestic Exports	\$m	247,618	200,003	248,610	281,350
	yoy%	5.4	-19.2	24.3	13.2
Non-Oil Domestic Exports	\$m	158,092	141,348	173,599	177,396
	yoy%	-7.9	-10.6	22.8	2.2
Re-Exports	\$m	229,144	191,115	230,231	233,392
	yoy%	6.2	-16.6	20.5	1.4
Imports	\$m	450,893	356,299	423,222	459,655
	yoy%	13.9	-21.0	18.8	8.6
<b>Balance of Payments</b>					
Overall Balance	\$m	18,531	16,456	57,481	21,488
Current Account Balance	\$m	37,276	43,836	75,687	71,680
Capital and Financial Account Balance	\$m	-21,861	-32,986	-17,627	-50,361
Official Foreign Reserves	\$m	250,346	263,955	288,954	308,403
Import Cover	months	6.7	8.9	8.2	8.1
<b>Public Debt</b>					
Total	\$m	255,465	291,502	321,182	354,023
Domestic	\$m	255,465	291,502	321,182	354,023
External	\$m	0	0	0	0
<b>Manufacturing</b>					
Value-Added at 2005 Prices	\$m	60,739	58,218	75,493	81,236
	yoy%	-4.2	-4.2	29.7	7.6
Index of Industrial Production	2007=100	95.8	91.8	119.1	128.2
	yoy%	-4.2	-4.2	29.7	7.6

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)

		2008	2009	2010	2011
<b>Construction</b>					
Value-Added at 2005 Prices	\$m	8,975	10,509	10,918	11,206
	yoy%	20.1	17.1	3.9	2.6
Contracts Awarded	\$m	35,684	22,518	27,565	32,267
	yoy%	45.9	-36.9	22.4	17.1
Certified Payments	\$m	26,217	30,894	27,428	27,342
	yoy%	46.7	17.8	-11.2	-0.3
<b>Wholesale &amp; Retail Trade</b>					
Value-Added at 2005 Prices	\$m	41,807	39,860	45,896	46,414
	yoy%	3.2	-4.7	15.1	1.1
Retail Sales Index at Constant Prices	2010=100	113.1	102.6	100.0	102.2
	yoy%	-1.7	-9.3	-2.5	2.2
<b>Transportation &amp; Storage</b>					
Value-Added at 2005 Prices	\$m	25,082	22,588	24,367	25,509
	yoy%	5.1	-9.9	7.9	4.7
Sea Cargo Handled	mil Tonnes	515.4	472.3	503.3	530.5
	yoy%	6.6	-8.4	6.6	5.4
Total Container Throughput	thous TEUs	29,918	25,867	28,431	29,938
	yoy%	7.1	-13.5	9.9	5.3
Air Cargo Handled	thous Tonnes	1,861	1,637	1,816	1,868
	yoy%	-2.0	-12.1	11.0	2.9
<b>Accommodation &amp; Food Services</b>					
Value-Added at 2005 Prices	\$m	4,661	4,569	5,125	5,422
	yoy%	0.9	-2.0	12.2	5.8
Visitor Arrivals	thous	10,116	9,683	11,642	13,170
	yoy%	-1.6	-4.3	20.2	13.1
Hotel Occupancy Rate	%	81.0	75.8	85.1	86.4
<b>Information &amp; Communications</b>					
Value-Added at 2005 Prices	\$m	9,372	9,702	10,030	10,178
	yoy%	8.0	3.5	3.4	1.5
Mobile Subscriptions	thous	6,340	6,857	7,289	7,755
	yoy%	12.8	8.2	6.3	6.4
International Telephone Call Minutes	million	8,457	10,169	12,436	12,342
	yoy%	34.2	20.2	22.3	-0.8
<b>Finance &amp; Insurance</b>					
Value-Added at 2005 Prices	\$m	29,581	30,224	33,960	37,038
	yoy%	5.2	2.2	12.4	9.1
Prime Lending Rate	% per annum	5.38	5.38	5.38	5.38
Loans and Advances to Non-Bank Customers	\$m	272,175	281,297	322,744	420,437
	yoy%	16.6	3.4	14.7	30.3
Exchange Rate (Average)	Per US\$	1.4148	1.4545	1.3635	1.2579
Straits Times Index	ST Index	1,761.6	2,897.6	3,190.0	2,646.4
<b>Business Services</b>					
Value-Added at 2005 Prices	\$m	28,383	29,216	31,036	31,875
	yoy%	7.3	2.9	6.2	2.7
Property Price Indices					
Private Residential	1998 Q4=100	162.8	165.7	194.8	206.2
	yoy%	-4.7	1.8	17.6	5.9
Office Space	1998 Q4=100	110.1	92.0	109.4	124.5
	yoy%	-7.0	-16.4	18.9	13.8
Shop Space	1998 Q4=100	112.5	105.6	114.7	120.8
	yoy%	-1.9	-6.1	8.6	5.3
Factory Space	1998 Q4=100	107.2	92.0	113.8	144.6
	yoy%	2.1	-14.2	23.7	27.1
<b>Economic Outlook</b>					
Composite Leading Index	2005=100	108.3	108.9	118.4	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	4.9
<b>Goods Producing Industries</b>	26.6	6.8
Manufacturing	20.9	7.6
Construction	4.2	2.6
Utilities	1.5	2.1
Other Goods Industries	0.0	3.0
<b>Services Producing Industries</b>	69.0	4.4
Wholesale & Retail Trade	17.4	1.1
Transportation & Storage	8.2	4.7
Accommodation & Food Services	2.4	5.8
Information & Communications	3.6	1.5
Finance & Insurance	11.9	9.1
Business Services	14.1	2.7
Other Services Industries	11.4	6.7
<b>Ownership of Dwellings</b>	4.4	-0.2

### SECTORAL BREAKDOWN

MANUFACTURING	Nominal Value-Added (% Share)	Real Growth (%)
<b>Manufacturing</b>	100.0	7.6
Electronics	29.2	-13.3
Chemicals	9.0	3.4
Biomedical Manufacturing	22.4	31.5
Precision Engineering	12.6	14.6
Transport Engineering	15.6	8.7
General Manufacturing Industries	11.3	-2.7

TRANSPORTATION & STORAGE	Nominal Value-Added (% Share)	Real Growth (%)
<b>Transportation &amp; Storage</b>	100.0	4.7
Land Transport*	17.0	5.3
Water Transport*	38.5	4.8
Air Transport*	23.0	4.3
Storage & Other Support Services	18.7	3.8
Post & Courier	2.9	7.4

\* Including supporting services

FINANCE & INSURANCE	Nominal Value-Added (% Share)	Real Growth (%)
<b>Finance &amp; Insurance</b>	100.0	9.1
Banking	47.3	11.5
Security Dealing	5.2	-4.6
Fund Management	8.7	7.7
Insurance	13.7	4.0
Others	25.2	9.6

DISTRIBUTION OF EXPENDITURE	Nominal Value-Added (% Share)	Real Growth (%)
<b>Private Consumption Expenditure</b>	39.4	4.1
<b>Government Consumption Expenditure</b>	10.3	0.9
<b>Gross Fixed Capital Formation</b>	23.4	3.3
<b>Changes in Inventories</b>	-1.0	na
<b>Net Exports of Goods and Services</b>	26.7	na

INCOME COMPONENTS OF GDP	Nominal Value-Added (% Share)	Nominal Growth (%)
<b>Compensation of Employees</b>	42.3	7.9
<b>Gross Operating Surplus</b>	50.5	3.2
<b>Taxes less Subsidies on Production &amp; Imports</b>	8.2	19.1
<b>Statistical Discrepancy</b>	-1.0	na

WHOLESALE & RETAIL TRADE, AND ACCOMMODATION & FOOD SERVICES	Nominal Value-Added (% Share)	Real Growth (%)
<b>Wholesale &amp; Retail Trade</b>	100.0	1.1
Wholesale Trade	88.2	0.8
Retail Trade	11.8	3.7
<b>Accommodation &amp; Food Services</b>	100.0	5.8
Accommodation	44.2	10.6
Food & Beverage	55.8	3.1

INFORMATION & COMMUNICATIONS	Nominal Value-Added (% Share)	Real Growth (%)
<b>Information &amp; Communications</b>	100.0	1.5
Telecommunications	40.2	2.0
IT & Information Services	36.1	0.7
Others	23.7	1.5

BUSINESS SERVICES	Nominal Value-Added (% Share)	Real Growth (%)
<b>Business Services</b>	100.0	2.7
Real Estate	39.1	3.0
Rental & Leasing	6.3	2.9
Legal	4.1	2.7
Accounting	3.1	2.8
Head Offices & Business Representative Offices	10.5	1.7
Business & Management Consultancy	6.1	1.6
Architectural & Engineering	13.3	2.1
Other Professional, Scientific & Technical Activities	8.3	2.4
Other Administrative & Support Service	9.2	4.2

OTHER SERVICES INDUSTRIES	Nominal Value-Added (% Share)	Real Growth (%)
<b>Other Services Industries</b>	100.0	6.7
Public Administration & Defence	22.1	0.7
Education, Health & Social Work	45.3	4.2
Arts, Entertainment & Recreation	19.1	26.3
Others	13.5	1.2

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

### INVESTMENT COMMITMENTS IN MANUFACTURING AND SERVICES

INVESTMENT COMMITMENTS	\$ Million	% Share
Electronics	7,415	54.0
Chemicals	2,524	18.4
Biomedical Manufacturing	196	1.4
Precision Engineering	667	4.9
Transport Engineering	424	3.1
General Manufacturing Industries	49	0.4
Services Clusters	2,460	17.9
Foreign	11,859	86.3
Local	1,875	13.7
<b>Total</b>	<b>13,734</b>	<b>100.0</b>

### TOURISM

TOP 10 VISITOR-GENERATING MARKETS	% Share	% Growth
Indonesia	19.7	12.4
China	12.0	34.7
Malaysia	8.7	9.9
Australia	7.3	8.6
India	6.6	4.8
Philippines	5.1	24.5
Japan	5.0	24.1
Thailand	3.6	9.9
Hong Kong	3.5	19.8
United Kingdom	3.4	-4.2
Others	25.2	8.4
<b>Total Visitor Arrivals</b>	<b>100.0</b>	<b>13.1</b>

### EXTERNAL TRADE

TOP 10 EXPORTS	% Share	% Growth
Petroleum Products Refined	26.1	32.7
Electronic Valves	20.4	-10.8
Parts for Office & Data Processing Machines	4.2	-14.1
Telecommunications Equipment	2.6	7.5
Data Processing Machines	2.3	-10.0
Organo-Inorganic Compounds	1.8	37.0
Specialised Machinery	1.8	20.7
Electrical Circuit Apparatus	1.7	11.6
Electrical Machinery	1.6	-0.1
Measuring Instruments	1.5	13.0
<b>Total Exports</b>	<b>100.0</b>	<b>7.5</b>

TOP 10 IMPORTS	% Share	% Growth
Petroleum Products Refined	22.0	30.2
Electronic Valves	15.3	-10.6
Petroleum Crude	9.2	28.8
Telecommunications Equipment	3.5	6.6
Parts for Office & Data Processing Machines	2.6	-14.6
Data Processing Machines	1.9	4.3
Civil Engineering Equipment Parts	1.7	-6.4
Aircraft Parts	1.7	3.0
Specialised Machinery	1.6	2.9
Non-Electrical Engines & Motor	1.5	8.3
<b>Total Imports</b>	<b>100.0</b>	<b>8.6</b>

TOP 10 DESTINATIONS FOR EXPORTS	% Share	% Growth
Malaysia	12.2	10.0
Hong Kong	11.0	1.2
Indonesia	10.4	19.5
China	10.4	8.5
EU	9.4	2.1
United States	5.4	-10.5
Japan	4.5	3.5
Australia	3.9	17.7
South Korea	3.8	-0.5
Taiwan	3.6	5.2
<b>Total Exports</b>	<b>100.0</b>	<b>7.5</b>

TOP 10 DESTINATIONS FOR NON-OIL DOMESTIC EXPORTS	% Share	% Growth
EU	15.2	0.2
China	11.6	7.1
United States	9.5	-11.6
Hong Kong	8.3	-11.5
Malaysia	8.2	0.1
Indonesia	6.2	-1.2
Japan	6.1	1.9
Taiwan	5.4	-0.6
South Korea	4.4	-2.7
Thailand	4.0	0.7
<b>Total Non-Oil Domestic Exports</b>	<b>100.0</b>	<b>2.2</b>

TOP 10 ORIGINS FOR IMPORTS	% Share	% Growth
EU	12.6	10.8
Malaysia	10.7	-0.7
United States	10.7	3.2
China	10.4	4.2
Japan	7.2	-0.9
Taiwan	5.9	8.3
South Korea	5.9	11.4
Indonesia	5.3	5.7
Saudi Arabia	4.8	44.9
India	3.9	41.4
<b>Total Imports</b>	<b>100.0</b>	<b>8.6</b>

TOP 10 TRADING PARTNERS	% Share	% Growth
Malaysia	11.5	5.1
EU	10.9	6.7
China	10.4	6.4
Indonesia	8.0	14.9
United States	7.9	-2.2
Hong Kong	6.2	1.1
Japan	5.8	0.9
South Korea	4.8	6.2
Taiwan	4.7	7.0
India	3.6	15.5
<b>Total Trade</b>	<b>100.0</b>	<b>8.0</b>