

## Singapore

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
<b>POPULATION</b>																							
Total population <sup>a</sup> as of 30 June (million)	4.0	4.1	4.2	4.1	4.2	4.3	4.4	4.6	4.8	5.0	5.1	5.2	5.3	5.4	5.5	5.5	5.6	5.6	5.6	5.7	5.7	5.5	
Population density <sup>b</sup> (persons/km <sup>2</sup> )	5,900	6,065	6,078	5,939	5,987	6,121	6,298	6,552	6,846	7,025	7,146	7,273	7,429	7,540	7,615	7,697	7,797	7,796	7,804	7,866	7,810	7,485	
Population (% annual change) <sup>c</sup>	1.7	2.7	0.9	0.2	1.3	2.4	3.2	4.3	5.5	3.1	1.8	2.1	2.5	1.6	1.3	1.2	1.3	0.1	0.5	1.2	-0.3	-4.1	
Urban population (% of total population)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
<b>TOTAL LABOR FORCE<sup>d</sup> as of June ('000)</b>																							
Employed	2,192	2,331	2,321	2,312	2,342	2,367	2,594	2,710	2,940	3,030	3,136	3,237	3,362	3,444	3,531	3,611	3,673	3,657	3,676	3,743	3,714	3,608	
Employed residents <sup>e</sup>	2,095	2,267	2,223	2,208	2,238	2,267	2,506	2,632	2,858	2,906	3,047	3,150	3,275	3,353	3,440	3,516	3,570	3,550	3,575	3,632	3,574	3,484	
Agriculture, forestry, and fishing	1,483	1,583	1,574	1,605	1,632	1,647	1,797	1,803	1,852	1,869	1,963	1,999	2,041	2,056	2,104	2,148	2,165	2,175	2,204	2,230	2,223	2,287	
Mining and quarrying	2	5	4	5	5	2	4	4	3	3	4	2	3	2	2	2	2	2	2	1	2	3	
Manufacturing	1	1	1	1	1	0	1	1	1	1	9	3	4	5	3	1	1	1	1	2	1	1	
Electricity, gas, steam, and air-conditioning supply; water supply; sewerage, waste management, and remediation activities	289	307	298	303	297	274	302	305	312	294	291	292	288	280	249	239	227	223	228	214	213	212	
Construction	11	9	8	9	8	15	18	16	18	16	24	19	19	19	18	19	17	18	17	17	18	18	
Wholesale and retail trade; repair of motor vehicles and motorcycles	92	100	97	98	93	86	95	101	106	114	104	100	105	102	98	111	101	101	104	98	97	98	
Transportation and storage	254	254	256	254	275	304	301	277	270	272	282	301	306	302	346	364	364	356	353	356	335	339	
Accommodation and food service activities	150	171	166	164	164	160	174	180	182	180	191	192	190	193	189	188	188	196	199	206	215	201	
Communication	93	105	104	108	108	103	129	123	120	125	129	135	129	135	137	139	138	134	134	132	129	125	
Financial and insurance activities	55	75	65	68	68	64	75	88	87	94	101	86	87	92	88	86	87	91	94	103	111	120	
Real estate activities	91	89	91	89	92	104	106	110	124	122	126	146	151	148	166	167	191	190	196	209	208	225	
Other services <sup>f</sup>	38	36	34	35	35	36	38	39	41	45	40	49	52	49	56	55	54	58	54	49	50	51	
Underemployed <sup>g</sup>	408	425	444	469	480	499	555	561	589	603	661	675	707	728	749	776	795	805	820	840	843	892	
Unemployed	...	...	...	...	...	...	...	...	...	81	87	91	88	85	71	63	59	64	73	70	92	81	
Unemployment rate (%)	9.8	6.3	9.7	10.4	10.4	10.1	8.8	7.8	8.2	12.4	8.9	8.7	8.7	9.1	9.1	9.5	10.3	10.7	10.0	11.1	14.0	12.4	
Unemployment rate (%)	4.4	2.7	4.2	4.5	4.4	4.2	3.4	2.9	2.8	4.1	2.8	2.7	2.6	2.6	2.6	2.6	2.8	2.9	2.7	3.0	3.8	3.4	
Labor force (% annual change)	-0.7	6.3	-0.4	-0.4	1.3	1.1	9.6	4.5	8.5	3.1	3.5	3.2	3.9	2.4	2.5	2.3	1.7	-0.4	0.5	1.8	-0.8	-2.9	
Labor force participation rate <sup>h</sup> (%)	63.2	64.4	63.6	63.2	63.3	63.0	65.0	65.0	65.6	65.4	66.2	66.1	66.6	66.7	67.0	68.3	68.0	67.7	67.7	68.0	68.1	70.5	
Male	76.6	77.7	77.2	76.1	75.7	74.4	76.2	76.3	76.1	76.3	76.5	75.6	76.0	75.8	75.9	76.7	76.2	76.0	75.6	75.4	75.4	77.2	
Female	50.2	51.6	50.6	50.9	51.3	52.0	54.3	54.2	55.6	55.2	56.5	57.0	57.7	58.1	58.6	60.4	60.4	59.8	60.2	61.1	61.2	64.2	
<b>NATIONAL ACCOUNTS</b> calendar year (S\$ million)																							
<b>At Current Prices</b>																							
GDP by industrial origin	165,632.4	160,885.6	165,698.1	170,117.9	194,433.0	212,723.0	236,158.8	272,697.6	273,941.6	282,394.5	326,980.1	351,367.9	368,770.5	384,870.3	398,947.9	423,444.1	440,467.0	473,915.7	508,495.1	512,219.9	476,404.8	533,351.9	
Agriculture, forestry, and fishing <sup>i</sup>	152.6	132.5	117.7	104.0	108.2	117.1	115.4	116.9	113.5	114.9	118.2	121.6	122.7	132.3	137.8	138.1	139.2	145.8	153.2	165.4	158.0	179.1	
Mining and quarrying <sup>i</sup>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Manufacturing	42,835.0	37,638.7	40,989.8	42,130.4	52,729.0	57,598.5	62,766.3	64,963.8	56,392.7	57,250.9	67,926.3	68,806.8	70,497.2	67,885.0	71,809.7	76,598.2	77,118.1	88,069.4	105,443.1	99,538.9	95,066.5	112,399.4	
Electricity, gas, steam, and air-conditioning supply <sup>i</sup>	2,735.3	3,453.2	3,269.7	3,261.8	3,423.1	3,202.1	3,708.0	3,911.4	3,998.7	4,051.8	4,765.0	5,110.2	5,354.6	5,219.4	5,430.2	5,817.2	5,610.3	5,496.6	5,811.4	5,879.7	6,045.7	5,851.0	
Water supply; sewerage, waste management, and remediation activities <sup>i</sup>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Construction	8,191.5	7,784.6	6,685.5	6,025.6	5,844.6	6,010.7	6,485.3	8,095.8	11,971.2	14,989.9	14,402.7	14,837.1	16,422.7	17,119.7	19,179.9	20,430.8	19,766.9	17,944.1	17,840.7	18,070.4	11,550.5	14,570.1	
Wholesale and retail trade; repair of motor vehicles and motorcycles <sup>k</sup>	20,732.0	20,094.1	22,246.0	22,833.1	27,692.7	34,655.5	42,056.0	49,097.7	45,086.1	50,395.9	59,177.5	68,009.6	67,637.8	68,495.3	64,724.5	65,584.5	74,171.9	82,147.7	89,284.7	89,931.5	87,169.6	97,083.5	
Transportation and storage	15,464.5	14,233.2	14,135.5	16,035.1	19,236.8	20,698.4	20,842.7	24,637.9	25,177.0	21,455.1	25,271.0	22,159.2	23,702.9	24,756.7	27,092.4	30,015.0	27,748.8	31,605.0	30,827.5	31,246.5	26,766.8	30,709.6	
Accommodation and food service activities	3,805.7	3,836.2	3,694.8	3,474.1	3,857.7	3,980.7	4,303.2	4,869.7	5,355.0	4,970.7	6,065.9	7,227.9	7,847.6	8,208.3	8,666.6	8,763.1	9,189.6	9,342.6	9,812.3	10,006.9	6,649.7	6,714.5	
Communication	5,845.3	6,864.4	6,627.3	7,086.9	7,588.4	8,132.6	8,573.9	9,281.2	9,765.6	10,699.0	11,557.1	12,792.4	14,011.6	15,137.3	16,196.1	16,227.4	17,517.6	18,768.8	19,908.5	22,797.2	24,648.8	28,355.2	
Financial and insurance activities	15,598.8	16,507.6	16,690.6	16,886.9	18,539.1	19,680.3	23,508.5	29,568.6	30,190.0	31,589.8	33,987.9	35,298.4	37,722.1	42,888.3	45,966.4	49,872.2	51,860.3	56,973.6	62,714.7	68,071.6	69,718.6	73,747.0	
Real estate activities <sup>l</sup>	8,138.2	7,698.8	7,661.8	6,892.2	6,483.7	6,728.7	7,105.4	9,360.7	11,362.8	11,027.5	14,034.8	16,127.2	17,078.0	19,243.2	18,962.7	18,781.5	17,421.6	15,701.5	16,350.1	16,841.1	13,423.3	14,731.3	
Professional, scientific, and technical activities <sup>l</sup>	7,405.7	7,266.7	8,074.8	8,852.0	9,568.8	10,516.1	11,876.7	14,479.1	16,329.7	16,662.0	18,280.7	19,672.5	20,982.3	21,671.4	22,104.8	24,218.6	24,920.6	25,909.0	27,020.7	29,091.8	27,262.0	29,375.3	
Administrative and support service activities <sup>l</sup>	1,986.5	2,343.6	2,364.7	2,478.1	3,740.6	4,770.0	5,390.8	6,666.4	7,855.3	7,927.6	9,679.3	11,736.2	12,922.3	14,391.4	16,465.5	19,666.3	23,308.0	25,125.5	26,468.5	21,949.0	18,193.8	18,074.4	







## Singapore

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Electricity (kWh million)</b>																						
Production <sup>t</sup>	31,665	33,061	34,665	35,282	36,810	38,213	39,480	41,134	41,670	41,801	45,367	45,999	46,936	47,963	49,310	50,272	51,587	52,225	52,905	54,142	53,072	55,788
Consumption <sup>u</sup>	...	...	...	...	...	35,489	36,802	38,305	38,987	38,823	42,252	43,007	44,201	44,949	46,403	47,514	48,623	49,638	50,438	51,713	50,761	...
<b>Retail prices (S\$/L)</b>																						
Petrol, 98 octane	...	...	...	...	...	...	...	...	...	...	1.84	2.04	2.13	2.20	2.22	2.19	2.17	2.33	2.47	2.50	2.36	2.79
Diesel	...	...	...	...	...	...	...	...	...	...	1.22	1.46	1.50	1.51	1.50	1.17	1.04	1.34	1.56	1.68	1.57	1.80
<b>PRICE INDEXES</b> period averages																						
Consumer; 2019 = 100	74.4	75.2	74.9	75.3	76.5	76.9	77.6	79.3	84.5	85.0	87.4	92.0	96.2	98.5	99.5	99.0	98.4	99.0	99.4	100.0	99.8	102.1
Food and nonalcoholic beverages	65.3	65.1	64.3	64.7	66.8	68.2	69.5	72.3	79.4	81.4	83.3	86.2	88.3	90.4	93.1	94.2	96.4	97.6	98.9	100.0	102.9	104.5
Alcoholic beverages, tobacco, and narcotics	47.4	51.7	52.3	60.2	70.3	79.4	81.8	83.7	85.4	85.9	86.3	87.2	87.7	88.2	93.4	94.3	94.5	94.8	99.6	100.0	99.0	98.9
Clothing and footwear	91.7	92.0	92.4	92.9	93.1	93.2	93.9	94.5	95.9	96.8	97.4	97.5	98.9	99.3	98.5	98.5	98.7	99.3	100.8	100.0	96.2	90.8
Housing, water, electricity, gas, and other fuels	74.8	76.2	74.6	74.3	74.2	75.2	77.6	77.8	89.5	91.3	93.3	101.7	110.3	113.4	113.5	109.5	105.0	102.4	101.0	100.0	99.7	101.1
Furnishings, household equipment, and routine household maintenance	83.9	83.6	82.9	82.5	81.9	79.4	78.9	79.2	81.0	81.9	82.7	88.1	90.2	94.6	96.3	95.7	97.4	98.5	99.2	100.0	100.3	101.8
Health	62.5	64.3	66.2	67.5	71.3	71.6	72.3	75.2	79.3	80.7	82.2	84.1	87.8	91.1	93.6	93.6	94.6	96.9	98.9	100.0	98.5	99.6
Transport	76.9	76.1	75.2	75.1	76.2	74.3	73.1	75.0	78.1	75.7	83.5	93.4	100.0	102.3	101.1	99.6	97.2	99.8	99.2	100.0	99.3	108.1
Communication	109.5	107.0	106.7	108.1	108.1	106.9	105.9	106.7	106.9	107.1	104.7	103.2	103.1	101.6	101.4	101.8	101.4	102.0	100.9	100.0	100.7	100.1
Recreation and culture <sup>v</sup>	85.6	87.8	87.9	86.4	87.6	88.6	88.1	90.8	94.2	93.0	93.9	92.6	93.5	94.6	96.3	96.6	97.5	97.8	98.9	100.0	98.2	99.2
Education	55.0	57.1	58.5	60.4	62.6	64.6	66.7	68.5	71.7	72.2	74.7	77.3	80.5	83.6	86.4	89.4	92.1	94.9	97.7	100.0	99.4	100.6
Restaurants and hotels <sup>w</sup>	70.3	71.1	71.7	72.2	73.0	73.5	74.4	76.0	80.7	82.4	83.0	85.3	87.2	89.0	91.5	93.6	95.4	96.8	98.3	100.0	101.4	102.7
Miscellaneous goods and services	72.0	74.5	74.2	78.0	83.1	86.7	88.9	90.8	92.6	92.9	93.5	94.4	95.4	97.2	98.3	98.3	98.5	98.7	99.6	100.0	98.8	98.3
Wholesale; 2018 = 100	95.1	93.5	90.5	92.4	97.1	106.5	111.8	112.1	120.6	103.8	108.7	117.9	118.4	115.3	111.4	94.3	87.8	94.0	100.0	96.7	88.4	101.8
Implicit GDP deflator; 2015 = 100	85.7	84.2	83.4	81.9	85.2	86.8	88.4	93.6	92.3	95.0	96.1	97.2	97.7	97.3	97.0	100.0	100.4	103.3	106.9	106.5	103.3	107.5
<b>Price Indexes</b> (% annual change)																						
Consumer price index	1.3	1.0	-0.4	0.5	1.7	0.5	1.0	2.1	6.6	0.6	2.8	5.2	4.6	2.4	1.0	-0.5	-0.5	0.6	0.4	0.6	-0.2	2.3
Food and nonalcoholic beverages price index	0.5	-0.4	-1.1	0.6	3.2	2.0	2.0	4.0	9.7	2.5	2.3	3.6	2.4	2.3	3.0	1.2	2.3	1.3	1.3	1.1	2.9	1.6
Wholesale price index	10.1	-1.7	-3.2	2.0	5.2	9.6	5.0	0.3	7.5	-13.9	4.7	8.4	0.5	-2.7	-3.3	-15.3	-6.9	7.0	6.4	-3.3	-8.7	15.2
Implicit GDP deflator	3.9	-1.8	-0.9	-1.8	4.0	1.9	1.8	5.9	-1.4	3.0	1.1	1.2	0.5	-0.4	-0.3	3.1	0.4	2.8	3.5	-0.4	-3.0	4.0
<b>MONEY AND INTEREST RATES<sup>y</sup></b> calendar year (S\$ million)																						
Money supply (M1)	33,262	36,083	35,828	38,723	44,162	46,086	52,243	63,939	75,704	93,472	112,487	130,592	140,709	154,597	160,218	160,446	172,754	188,532	188,798	195,666	259,878	287,450
Currency in circulation <sup>z</sup>	11,289	11,868	12,360	12,838	13,694	14,585	15,285	16,669	18,997	20,217	22,300	24,690	26,361	28,852	31,507	34,042	38,525	42,340	45,292	48,929	53,881	57,297
Demand deposits	21,973	24,215	23,468	25,884	30,468	31,501	36,958	47,270	56,706	73,256	90,188	105,902	114,348	125,746	128,711	126,404	134,229	146,192	143,506	146,737	205,997	230,152
Quasi-money	137,636	144,826	144,480	156,106	162,816	173,712	210,127	233,620	257,707	277,736	290,609	312,766	334,683	341,311	352,213	359,794	389,334	391,720	413,903	436,876	456,103	447,210
Money supply (M2) <sup>aa</sup>	170,898	180,909	180,308	194,829	206,978	219,798	262,370	297,559	333,411	371,208	403,096	443,358	475,393	495,908	512,431	520,240	562,087	580,251	602,700	632,541	715,981	734,660
Foreign assets (net)	126,343	132,876	133,215	150,044	174,977	194,979	225,797	238,691	266,217	299,275	309,700	301,355	304,296	291,127	291,404	303,668	315,115	320,179	314,611	310,237	409,244	656,280
Domestic credit	126,639	144,624	121,310	134,001	137,881	129,707	144,564	186,076	206,837	241,829	260,314	305,879	343,913	419,925	492,592	487,182	554,497	627,689	668,542	675,807	701,010	604,818
Claims on government sector <sup>ab</sup>	-32,455	-40,433	-47,743	-44,253	-48,248	-60,091	-54,487	-46,676	-61,254	-31,702	-49,854	-62,012	-72,693	-57,568	-18,579	-31,205	9,188	56,367	72,200	62,854	78,622	-8,131
Claims on private sector <sup>ac</sup>	150,740	158,580	155,756	165,561	171,010	172,922	182,082	214,337	249,961	256,107	287,495	341,230	385,898	436,514	464,855	481,685	505,436	528,960	555,313	572,863	578,205	562,717
Claims on other financial institutions <sup>ad</sup>	8,354	26,477	13,297	12,693	15,119	16,876	16,969	18,415	18,130	17,424	22,673	26,661	30,708	40,980	46,316	36,702	39,873	42,362	41,029	40,090	44,183	50,232
Other items <sup>ae</sup>	-82,084	-96,591	-74,217	-89,216	-105,880	-104,888	-107,991	-127,208	-139,643	-169,896	-166,918	-163,876	-172,816	-215,144	-271,565	-270,610	-307,524	-367,616	-380,452	-353,503	-394,274	-526,439
Money supply (M3) <sup>af</sup>	182,913	190,317	188,815	200,044	212,183	225,700	268,749	306,755	342,388	378,526	410,109	451,666	485,915	506,900	524,166	532,945	573,906	592,340	615,264	646,712	729,279	747,722



# Singapore

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Nonproduced assets	-5,777	-1,767	-1,300	-1,215	-1,639	-5,201	-5,842	-12,303	-5,957	-942	-12,853	-17,572	-17,090	-16,113	-13,524	-14,128	-9,459	-13,977	-12,299	-9,389	-6,090	...	
Expenditure	24,258	30,343	27,549	28,081	29,004	25,115	27,753	22,185	35,021	43,740	30,457	27,917	33,265	35,344	43,561	58,430	59,187	59,824	68,181	69,338	122,555	...	
Net lending/Net borrowing	18,279	8,830	7,551	4,965	7,514	13,548	14,513	30,310	20,904	4,421	24,407	31,890	31,185	31,006	28,333	17,778	22,209	35,873	24,284	38,124	-35,506	...	
Primary balance	18,810	9,329	7,998	5,345	7,805	13,751	14,654	30,365	20,937	4,455	24,412	31,894	31,188	31,009	28,334	17,780	22,212	35,873	24,284	38,572	-35,073	...	
<b>Transactions in Financial Assets and Liabilities (Financing)</b>																							
Net acquisition of financial assets	2,263	945	-1,164	-7,029	-5,306	-4,475	-3,835	-4,773	-893	1,473	-3,840	-2,903	-2,991	415	-802	2,548	1,206	-2,865	-207	12	38,127	...	
Domestic	2,263	945	-1,164	-7,029	-5,306	-4,475	-3,835	-4,773	-893	1,473	-3,840	-2,903	-2,991	415	-802	2,548	1,206	-2,865	-207	12	38,127	...	
External	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	...
Net incurrence of liabilities	12,736	11,896	10,321	12,123	16,781	11,933	8,962	32,955	20,422	36,283	31,331	36,461	29,457	-14,899	14,652	40,115	43,201	37,528	44,822	94,169	73,633	...	
Domestic	12,736	11,896	10,321	12,123	16,781	11,933	8,962	32,955	20,422	36,283	31,331	36,461	29,457	-14,899	14,652	40,115	43,201	37,528	44,822	94,169	73,633	...	
External	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	...
<b>Government Finance (% of GDP at current prices)</b>																							
Revenue	25.7	24.3	21.2	19.4	18.8	18.2	17.9	19.3	20.4	17.1	16.8	17.0	17.5	17.2	18.0	18.0	18.5	20.2	18.2	21.0	18.3	...	
Taxes	14.9	14.6	12.7	12.4	11.6	11.6	11.8	12.8	13.8	13.0	12.8	13.1	13.6	13.3	13.6	13.1	13.3	14.0	13.0	13.2	12.9	...	
Taxes payable by individuals	...	...	...	...	...	...	...	...	...	...	2.0	2.0	2.1	2.0	2.2	2.2	2.4	2.3	2.3	2.4	2.7	...	
Taxes payable by corporations and other enterprises	...	...	...	...	...	...	...	...	...	...	3.7	3.9	4.0	3.7	3.8	3.7	3.6	4.5	3.7	3.9	4.2	...	
Expenditure	14.6	18.9	16.6	16.5	14.9	11.8	11.8	8.1	12.8	15.5	9.3	7.9	9.0	9.2	10.9	13.8	13.4	12.6	13.4	13.5	25.7	...	
Net lending/Net borrowing	11.0	5.5	4.6	2.9	3.9	6.4	6.1	11.1	7.6	1.6	7.5	9.1	8.5	8.1	7.1	4.2	5.0	7.6	4.8	7.4	-7.5	...	
Primary balance	11.4	5.8	4.8	3.1	4.0	6.5	6.2	11.1	7.6	1.6	7.5	9.1	8.5	8.1	7.1	4.2	5.0	7.6	4.8	7.5	-7.4	...	
<b>Expenditure by Function, General Government</b>																							
Total expenditure	30,121	33,831	30,671	29,975	31,108	30,763	34,094	36,913	44,738	47,774	46,759	50,783	47,845	52,895	58,445	73,972	71,702	75,698	82,773	81,063	132,279	...	
General public services	2,492	2,529	2,618	2,409	2,810	2,972	3,437	4,566	5,296	3,610	3,436	3,089	3,408	3,897	4,356	4,425	4,430	5,279	6,197	6,804	7,892	...	
Defense	7,701	8,141	8,485	8,533	8,969	9,557	9,922	10,332	11,047	11,379	11,431	11,628	11,891	12,157	12,714	13,593	14,521	14,376	14,517	14,496	13,749	...	
Public order and safety	1,687	1,831	1,767	1,794	1,914	1,871	1,951	2,303	2,348	2,366	2,592	2,590	2,996	3,222	3,754	4,102	4,361	5,262	5,932	5,988	5,753	...	
Economic affairs	6,044	5,111	3,656	3,197	3,764	3,563	3,627	3,620	5,560	7,783	6,856	7,835	3,438	6,071	6,857	15,869	11,730	13,355	18,335	15,623	21,540	...	
Environmental protection	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	963	1,029	1,455	1,597	1,500	6,513	...	
Housing and community amenities	3,233	3,549	3,199	4,337	4,115	3,704	3,608	4,498	3,270	3,228	4,232	4,364	3,619	2,924	3,626	3,395	4,451	5,511	5,222	4,968	6,309	...	
Health	1,543	1,866	1,662	2,366	1,790	1,790	1,956	2,230	2,752	3,687	3,801	4,006	4,729	5,824	7,075	8,937	9,816	10,196	10,444	11,304	15,744	...	
Recreation, culture, and religion	19	25	1,090	116	20	31	46	177	636	995	968	1,244	1,223	1,609	2,041	2,752	2,343	2,530	2,501	2,493	2,506	...	
Education	6,333	6,577	6,952	6,575	6,719	6,649	6,797	7,684	8,343	8,758	9,829	10,582	10,208	11,615	11,667	12,124	12,656	13,068	13,315	13,359	14,835	...	
Social protection	1,069	4,202	1,242	648	1,007	626	2,750	1,503	5,486	5,968	3,616	5,447	6,332	5,575	6,355	7,814	6,365	4,666	4,713	4,528	37,437	...	
<b>Expenditure by Function (% of GDP at current prices)</b>																							
Education	3.8	4.1	4.2	3.9	3.5	3.1	2.9	2.8	3.0	3.1	3.0	3.0	2.8	3.0	2.9	2.9	2.9	2.8	2.6	2.6	3.1	...	
Health	0.9	1.2	1.0	1.4	0.9	0.8	0.8	0.8	1.0	1.3	1.2	1.1	1.3	1.5	1.8	2.1	2.2	2.2	2.1	2.2	3.3	...	
Social protection	0.6	2.6	0.7	0.4	0.5	0.3	1.2	0.6	2.0	2.1	1.1	1.6	1.7	1.4	1.6	1.8	1.4	1.0	0.9	0.9	7.9	...	
<b>EXTERNAL TRADE<sup>ai</sup> calendar year (\$ million)</b>																							
Exports, fob	237,826	218,026	225,848	281,147	336,776	383,683	434,056	454,087	480,855	392,926	480,709	523,271	519,354	525,507	526,067	491,816	466,912	515,001	555,665	532,514	515,645	614,081	
Imports, cif	232,175	207,692	209,800	238,070	294,178	334,314	380,843	398,404	455,460	358,374	426,327	468,288	482,190	485,571	478,583	423,403	403,305	452,102	500,194	489,712	453,467	545,882	
Trade balance	5,651	10,334	16,047	43,077	42,598	49,370	53,214	55,683	25,395	34,552	54,383	54,982	37,164	39,936	47,485	68,414	63,607	62,899	55,471	42,802	62,177	68,199	
<b>External Trade (% annual change)</b>																							
Exports	22.4	-8.3	3.6	...	19.8	13.9	13.1	4.6	5.9	-18.3	22.3	8.9	-0.7	1.2	0.1	-6.5	-5.1	10.3	7.9	-4.2	-3.2	19.1	
Imports	23.4	-10.5	1.0	...	23.6	13.6	13.9	4.6	14.3	-21.3	19.0	9.8	3.0	0.7	-1.4	-11.5	-4.7	12.1	10.6	-2.1	-7.4	20.4	





# Singapore

Item	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Balance of Payments</b> (% of GDP at current prices)																						
Exports	161.3	154.1	153.9	171.5	179.6	189.5	188.8	172.1	182.9	149.1	156.1	160.6	152.9	148.9	143.1	128.6	117.1	121.6	122.2	117.9	121.0	126.9
Imports	144.9	131.2	129.6	133.8	144.3	152.2	153.6	140.0	161.6	124.5	129.8	133.6	127.5	123.3	115.6	98.6	88.9	92.1	94.5	91.7	91.0	97.2
Balance on goods	16.4	22.9	24.4	37.7	35.3	37.3	35.2	32.1	21.4	24.7	26.4	27.0	25.4	25.6	27.5	30.1	28.2	29.4	27.6	26.1	30.0	29.8
Balance on services	-4.1	-6.4	-5.9	-9.7	-8.9	-7.4	-4.5	-0.9	-0.7	-1.2	-0.1	0.5	-1.2	-2.5	-4.1	-2.8	-2.0	-3.0	1.2	2.6	1.7	1.6
Current account balance	11.1	14.4	14.9	24.3	19.3	23.3	26.9	27.1	15.1	16.4	22.9	22.2	17.6	15.7	18.0	18.7	17.6	17.3	15.2	14.5	16.8	18.1
Overall balance	7.2	-1.0	1.4	6.9	10.5	9.6	11.4	10.7	6.8	5.8	17.6	6.1	8.8	5.9	2.2	0.4	-0.6	8.0	3.3	-2.2	21.7	16.7
<b>INTERNATIONAL RESERVES</b> calendar year (\$ million)																						
Total	80,170	75,677	82,221	96,245	112,579	116,172	136,260	162,957	174,193	187,803	225,715	237,739	259,306	273,076	256,855	247,746	246,576	279,902	287,678	279,451	362,300	417,896
Gold, national valuation	210	210	212	212	212	212	212	212	212	212	212	212	212	212	212	212	212	212	212	212	212	1,795
Foreign exchange	79,514	74,943	81,355	95,263	111,634	115,501	135,602	162,306	173,437	185,793	223,678	235,362	256,841	270,484	254,562	245,721	244,366	277,813	285,349	276,969	359,343	408,267
Reserve position in the IMF	310	374	478	564	440	174	130	90	174	262	297	833	912	1,035	815	601	998	812	1,065	1,213	1,639	1,537
SDRs	137	150	177	207	293	285	316	350	370	1,537	1,527	1,332	1,341	1,345	1,266	1,211	1,001	1,064	1,052	1,058	1,106	6,297
<b>EXCHANGE RATES</b> (\$-\$)																						
End of period	1.732	1.851	1.737	1.701	1.634	1.664	1.534	1.441	1.439	1.403	1.288	1.301	1.224	1.265	1.321	1.414	1.446	1.337	1.365	1.347	1.322	1.352
Average of period	1.724	1.792	1.791	1.742	1.690	1.664	1.589	1.507	1.415	1.455	1.364	1.258	1.250	1.251	1.267	1.375	1.382	1.381	1.349	1.364	1.380	1.343
<b>EXTERNAL INDEBTEDNESS</b> <sup>a1</sup> calendar year (\$ million)																						
Total debt outstanding and disbursed	220,298	222,073	234,393	245,233	287,785	300,359	313,551	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Long-term debt	152,481	153,735	174,899	187,559	219,742	217,471	211,233	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Public and publicly guaranteed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Private nonguaranteed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Short-term debt	67,817	68,338	59,494	57,674	68,043	82,888	102,318	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Use of IMF credit	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
External debt (% of GNI) <sup>am</sup>	16.0	21.0	23.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total long-term debt (% of total debt)	69.2	69.2	74.6	76.5	76.4	72.4	67.4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Short-term debt (% of total debt)	30.8	30.8	25.4	23.5	23.6	27.6	32.6	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Debt service (% of exports of goods and services)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

... = data not available; | = marks break in series; - = magnitude equals zero; 0 or 0.0 = magnitude is less than half of unit employed; % = percentage; \$ = United States dollars; cif = cost, insurance, and freight; fob = free on board;

GDP = gross domestic product; GNI = gross national income; IMF = International Monetary Fund; km<sup>2</sup> = square kilometer; kWh = kilowatt-hour; L = liter; NPISHs = nonprofit institutions serving households; S\$ = Singapore dollars; SDRs = special drawing rights; t = metric ton.

a Refers to Singapore residents (i.e., Singapore citizens and permanent residents) and nonresidents. For 2003 onward, excludes residents who are overseas for a continuous period of 12 months or longer as at the reference period.

b Prior to 2003, data are based on Singapore's land area as at the end of December. For 2003 onward, data are based on Singapore's land area as at the end of June.

c For 2003, the figure is calculated based on the 2003 unrevised population, which includes residents who are overseas for a continuous period of 12 months or longer as at the reference period. It is to be noted that data for the years prior to 1991 are calculated using population estimates based on the de facto concept (i.e., the person is present in Singapore at the reference period), while data for 1991 onwards are based on the de jure concept (i.e., the person's place of usual residence). For 2020, the total population declined by 0.3% due to a decrease in the nonresident population. For 2021, Singapore's total population fell for the second consecutive year to 5.45 million, as at the end of June 2021, a decrease of 4.1% from the previous year. This was largely due to the 10.7% decrease in the nonresident population to 1.47 million as at the end of June 2021. Singapore's resident population fell to 3.99 million as at the end of June 2021, a decrease of 1.4% from the previous year. The Singapore citizen population fell by 0.7% on the previous year, to 3.50 million, while the permanent resident population fell by 6.2% to 0.49 million. The fall in the resident population was mainly due to travel restrictions in the midst of the COVID-19 pandemic, which resulted in more residents staying overseas for 12 months or more. These persons are excluded from resident population usually residing in Singapore.

d Refers to persons aged 15 years and older, with estimates derived by combining data on residents (also known as locals) obtained from the Comprehensive Labour Force Survey with foreign workforce data compiled from administrative records.

For 2007, data were adjusted based on the latest revised population estimates from the Government of Singapore's Department of Statistics to facilitate comparisons with data for 2008 onward.

e Refers to Singapore residents only and is based on the midyear Comprehensive Labour Force Survey, Census of Population 2000 and the General Household Survey 2005. Prior to 2020, data coded based on earlier versions of the Singapore Standard Industry Classification (SSIC) were mapped to SSIC 2020 as far as possible to facilitate data comparability. Data may not add up to the total because the total includes activities that are not adequately defined by industry [SSIC 2020 V00], i.e., not separately reflected in the table.

f Includes professional services; administrative and support services; public administration and education; health and social services; arts, entertainment, and recreation; and other community, social, and personal services.

# Singapore

- g Refers to persons aged 15 years and older who normally work less than 35 hours a week but are willing and available to engage in additional work. Comparable data are available for 2009 onwards.
- h Refers to Singapore residents only and is based on the midyear Comprehensive Labour Force Survey, except Census year 2000, and the General Household Survey 2005.
- i Forms part of other goods industries comprising agriculture, forestry, and fishing; and mining and quarrying.
- j Forms part of utilities comprising electricity, gas, steam, and air-conditioning supply; water supply; and sewerage, waste management, and remediation activities.
- k Excludes repair of motor vehicles and motorcycles.
- l Forms part of business services comprising real estate activities; professional, scientific, and technical activities; and administrative and support service activities.
- m Forms part of other service industries comprising public administration and defense; compulsory social security; education; human health and social work activities; arts, entertainment, and recreation; and other service activities.
- n According to the publication *Adoption of Singapore Standard Industrial Classification 2010 in the National Accounts: Output-Based GDP*, March 2012 ([http://www.singstat.gov.sg/publications/publications-and-papers/economy#national\\_accounts](http://www.singstat.gov.sg/publications/publications-and-papers/economy#national_accounts)), ownership of dwellings does not fall under any section of the SSIC. It refers to housing services provided by owner-occupiers and individuals who lease their residential properties.
- o Refers to other goods industries.
- p Refers to manufacturing, construction, and utilities.
- q Refers to services-producing industries, including ownership of dwellings.
- r Data are expressed in chained (2015) Singapore dollars. Chain-linked data generally do not add up to the total.
- s Refers to index of industrial production.
- t Data reflect the gross generation in the system. From January 2016, data have incorporated output from solar generation.
- u Refers to total electricity consumption by end users, including (embedded) consumption by autoproducers. From January 2016, data have incorporated consumption of output from solar generation.
- v Includes hotels.
- w Refers to food-serving services that include restaurant food, fast food, hawker food (including food courts), and catered food. Excludes hotels.
- x Refers to the domestic supply price index. The domestic supply price index measures the changes in prices of imported and locally manufactured products retained for use in the economy.
- y Since 1968, all banks in Singapore have had to maintain two accounting units: the Domestic Banking Unit (DBU) and the Asian Currency Unit (ACU). The DBU may be used to book Singapore dollar (S\$) and foreign currency (FCY) transactions, while the ACU is used to book FCY transactions only. However, the DBU-ACU booking divide was removed in July 2021. While the divide has served Singapore well, it has lost its relevance due to market developments and enhancements in regulatory standards. First, in line with global regulatory developments, the Monetary Authority of Singapore (MAS) has been subjecting banks' offshore activities to broadly similar requirements as their domestic business activities. Second, as the divide between domestic and offshore banking has in practice become increasingly porous, continuing with the divide imposes a compliance burden on banks without materially enhancing prudential soundness or systemic stability. Third, developmental incentives have shifted from a simple domestic-versus-offshore distinction to a broader assessment of the developmental merits of an activity to Singapore.
- z Refers to currency in active circulation. Figures exclude commemorative, numismatic, and bullion coins issued by the MAS, and cash held by the MAS, commercial banks, and other financial institutions.
- aa From 2021, with the DBU-ACU booking divide removal, the measure of M2 has been expanded to include all S\$-denominated instruments that qualify as M2. Previously, the reported M2 figure was based on instruments that qualify as M2 booked in the DBU. The annual growth rate over 2021 is not reported because the 2020 and 2021 data are not comparable.
- ab The MAS's holdings of government securities have been reclassified under "domestic credit to government" instead of "other items".
- ac Refers to total domestic credit less net claims on the government sector and claims on other financial institutions.
- ad Refers to investment in securities and equities in Singapore.
- ae Residual item.
- af Refers to the sum of M2 and net deposits with nonbank financial institutions and/or finance companies.
- ag Refers to the average rates quoted by 10 leading banks. For 2021 onward, refers to the average weighted average rate for all outstanding deposits of all Qualifying Full Bank and Full Bank licensees.
- ah Refers to the weighted average rate for deposits below S\$75,000.
- ai Prior to 2003, data exclude Indonesia.
- aj Singapore's balance-of-payments accounts are compiled in accordance with the IMF's Balance of Payments and International Investment Position Manual (sixth edition).
- ak Decrease in assets and liabilities as well as net inflows in net balances are indicated by a minus sign.
- al Short-term debt refers to debt due within 1 year of the reference period, which may include components of the total external debt. Long-term debt refers to the residual.
- am From 1998 onward, the calculation of the ratio was discontinued in view of the change in external debt coverage.

## Sources:

Population	Government of Singapore, Department of Statistics (DOS). Population. <a href="https://tablebuilder.singstat.gov.sg">https://tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).
Labor Force	Government of Singapore, Ministry of Manpower. Official communication, 24 February 2022; past communication.
National Accounts	DOS. National Accounts. <a href="https://tablebuilder.singstat.gov.sg">https://tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).
Production Index	
Agriculture	Food and Agriculture Organization of the United Nations. FAOSTAT Database. <a href="https://www.fao.org/faostat/en/#data/QI">https://www.fao.org/faostat/en/#data/QI</a> (accessed 30 June 2022).
Manufacturing	DOS. National Accounts. <a href="https://tablebuilder.singstat.gov.sg">https://tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).

# Singapore

Energy	Enterprise Singapore. Official communication, 28 March 2022; past communication.
Electricity Retail prices	} DOS. Electricity and Retail Prices. <a href="https://www.tablebuilder.singstat.gov.sg">https://www.tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).
Price Indexes	DOS. Prices. <a href="https://tablebuilder.singstat.gov.sg">https://tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).
Implicit GDP deflator	DOS. National Accounts. <a href="https://tablebuilder.singstat.gov.sg">https://tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).
Money and Interest Rates	Monetary Authority of Singapore. Official communication, 24 March 2022; past communication.
Government Finance	Government of Singapore, Ministry of Finance. Official communication, 25 March 2022; past communication.
External Trade	Enterprise Singapore. Official communication, 28 March 2022; past communication.
Direction of Trade	International Monetary Fund (IMF). Direction of Trade Statistics. <a href="https://data.imf.org/?sk=9D6028D4-F14A-464C-A2F2-59B2CD424B85">https://data.imf.org/?sk=9D6028D4-F14A-464C-A2F2-59B2CD424B85</a> (accessed 30 June 2022).
Balance of Payments	DOS. Balance of Payments. <a href="https://tablebuilder.singstat.gov.sg">https://tablebuilder.singstat.gov.sg</a> (accessed 11 March 2022).
International Reserves	IMF. International Financial Statistics. <a href="https://data.imf.org/">https://data.imf.org/</a> (accessed 30 June 2022).
Exchange Rates	IMF. International Financial Statistics. <a href="https://data.imf.org/">https://data.imf.org/</a> (accessed 30 June 2022).
External Indebtedness	World Bank. World Development Indicators. <a href="https://data.worldbank.org/indicator">https://data.worldbank.org/indicator</a> (accessed 30 June 2022).