



SINGAPORE DEPARTMENT OF STATISTICS

PRESS RELEASE

SINGAPORE INPUT-OUTPUT TABLES 2005

1. The Singapore Department of Statistics (DOS) is pleased to announce the release of the 2005 benchmark input-output (I-O) tables. The I-O tables present detailed information available on the structure of the Singapore economy and its industries. DOS had previously published seven sets of I-O tables for reference years 1973, 1978, 1983, 1988, 1990, 1995 and 2000.
2. I-O tables describe and analyse the inter-relationship between producers and consumers, and the inter-dependence among the different industries. They trace the flow of commodities, including both goods and services, from one industry to another. Such flows representing purchases and sales are set out systematically in the I-O tables.
3. The 2005 I-O tables have been used to reconcile the three Gross Domestic Product estimates in the recently completed rebasing of Singapore's National Accounts to reference year 2005. The tables can be used for policy formulation and evaluation, economic analysis and forecasting. They can also be applied to assess the impact of changes in final demand on the economy, examine linkages to identify key sectors of the economy, and analyse structural changes, etc.
4. Conceptual changes and methodological improvements are introduced and incorporated in the 2005 I-O tables. Some main improvements implemented include the refinement on implicit service charges associated with the transaction of debt securities as well as the measurement of the implicit charges for financial services produced by financial intermediaries, also known as financial intermediation services indirectly measured (FISIM).
5. In 2005, the Singapore economy produced \$563.3 billion worth of goods and services. The services sector accounted for 53 per cent of total domestic output while the goods sector contributed to the remaining 47 per cent.
6. Total intermediate inputs supplied by domestic industries amounted to \$161.3 billion, representing 29 per cent of total domestic production. The remaining 71 per cent was absorbed by final demand components, namely

consumption expenditure, gross capital formation and exports of goods and services. In particular, exports of goods and services accounted for \$298.9 billion or 53 per cent of total domestic output, reflecting Singapore's high dependency on external demand.

7. Imports of goods and services in 2005 totalled \$237.5 billion. Of this, \$202.4 billion were purchased by industrial sectors as inputs for their production, and only \$35.1 billion were retained for final demand. The bulk of the imported inputs were manufacturing commodities which made up 61 per cent of total imports.

8. Gross value-added (GVA) in 2005 amounted to \$199.3 billion which was about 35 per cent of total domestic output. The non-oil manufacturing sector had the highest GVA of \$48.7 billion in 2005, followed by the wholesale and retail trade sector, which generated GVA of \$34.4 billion.

9. The 2005 I-O tables have been compiled to analyse 136 industrial sectors and commodities. The industrial classification is based on the 2005 Singapore Standard Industrial Classification (SSIC 2005) while the commodity classification follows the Standard International Trade Classification Rev.3 (SITC Rev.3) and Harmonised Commodity Description and Coding System Nomenclature 2002 (HS 2002).

10. More details on the data sources and methodology, basic structure and applications of I-O tables, and mathematical discussions on I-O tables are provided in the publication *Singapore Input-Output Tables 2005*. This publication, together with the full set of the 2005 I-O tables, is available for free download from the DOS website at www.singstat.gov.sg.

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