



SINGAPORE DEPARTMENT OF STATISTICS

PRESS RELEASE

**Business Receipts Index for Services Industries
First Quarter 2010**

Highlights

- Overall business receipts of the Services Sector in 1Q2010, excluding wholesale & retail trade, hotels and restaurants, remained unchanged from 4Q2009 (non-seasonally adjusted).
- Compared to 1Q2009, overall business receipts went up by 8.8%.

Business Receipts by Sector

Quarter-on-Quarter Change*

Business receipts of the Services Sector in 1Q2010, excluding wholesale & retail trade, hotels and restaurants, remained unchanged from 4Q2009 (non-seasonally adjusted).

Turnover of education services grew by 24.3% in 1Q2010 compared to the previous quarter. Firms engaged in real estate, rental & leasing as well as information & communications services also reported higher business receipts of 2.5% and 2.3% respectively.

Some other services industries registered small declines in their turnover compared to 4Q2009 : transport & storage (-4.2%), health & social work (-3.0%) and business services (-1.5%).

Year-on-Year Change

On a year-on-year basis, all services industries experienced positive growths, led by the financial & insurance industry which reported higher turnover of 17.0%. Firms engaged in education services as well as information & communications services also registered double-digit growths of 15.4% and 11.5% respectively in their receipts.

Other services industries that recorded higher business receipts included business services (5.8%), transport & storage (5.6%), health & social work (4.0%), and real estate, rental & leasing (2.7%).

*Non-seasonally adjusted

Table 1 Quarter-on-Quarter Change* of Business Receipts Index at Current Prices (2008=100)

Activity	Weights	% Change	
		4Q 2009/ 3Q 2009	1Q 2010/ 4Q 2009
Total Services ¹	10,000	5.2	0.1
Transport and Storage ²	2,408	7.4	-4.2
Information and Communications	935	10.3	2.3
Financial and Insurance	2,461	6.7	-1.1
Real Estate, Rental and Leasing	1,209	-	2.5
Business Services ³	1,680	3.0	-1.5
Education	451	0.6	24.3
Health and Social Work	459	4.2	-3.0
Other Services Activities	397	3.7	2.5

* Non-seasonally adjusted

Table 2 Year-on-Year Change of Business Receipts Index at Current Prices (2008=100)

Activity	Weights	% Change	
		4Q 2009/ 4Q 2008	1Q 2010/ 1Q 2009
Total Services ¹	10,000	2.5	8.8
Transport and Storage ²	2,408	-7.5	5.6
Information and Communications	935	6.1	11.5
Financial and Insurance	2,461	19.5	17.0
Real Estate, Rental and Leasing	1,209	-3.2	2.7
Business Services ³	1,680	-0.5	5.8
Education	451	-3.2	15.4
Health and Social Work	459	8.5	4.0
Other Services Activities	397	-6.3	2.4

¹ Excluding wholesale and retail trade, hotels and restaurants

² Comprises land transport, water transport, air transport, warehousing & support activities for transport and post & courier activities

³ Comprises professional, scientific & technical and administrative & support service activities, e.g. legal services, accounting activities, management and management consultancy services, architectural, engineering and technical services, employment agencies and travel agencies

Explanatory Notes

Introduction

The Quarterly Business Receipts Index (QBRI) for the Services Sector (excluding wholesale and retail trade, hotels and restaurants) measures the short-term changes in the amount of business or operating receipts on a quarterly basis. The QBRI is compiled at current prices.

Business or operating receipts is the income earned from business operations i.e. includes income from services rendered, sale of goods, commission fees, and rental of premises and machinery and equipment.

The QBRI is re-based at regular intervals to reflect changes in the structure of the Services Sector. The QBRI series was re-based to reference year 2008 with effect from 1Q2009 and the weights were also updated.

Data Collection

Data on business receipts are primarily sourced from the Department's Quarterly Survey of Services (QSS) and Survey of Quarterly National Income Estimates.

Business receipts of financial and insurance services are compiled through surveys conducted by the Monetary Authority of Singapore's (MAS) Research and Statistics Unit.

The Department has also incorporated administrative data in the compilation of the QBRI.

The 2008-based QBRI is compiled based on survey data and administrative records of more than 7,000 enterprises.

Index Compilation

The QBRI at detailed industry level is computed by dividing the industry's total business receipts for that quarter by the industry's average quarterly receipts in base year 2008. The overall QBRI is then computed by combining the indices at industry level using the weights of the respective industries, which represent their relative importance in the overall services sector.

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More data are available at the Department of Statistics website at www.singstat.gov.sg/pubn/business.html#qbri