



SINGAPORE DEPARTMENT OF STATISTICS

PRESS RELEASE

**Business Receipts Index for Services Industries
Second Quarter 2009**

Highlights

- Overall business receipts of the Services Sector, excluding wholesale & retail trade, hotels and restaurants, dropped by 1.9% in 2Q2009 over 1Q2009 (non-seasonally adjusted).
- Compared to 2Q2008, the overall business receipts declined by 4.6%.

Business Receipts by Sector

Quarter-on-Quarter Change (Non-seasonally adjusted)

Education services reported lower receipts of 12.2% in 2Q2009 compared to 1Q2009. Turnover of financial & insurance, real estate, rental & leasing services and information & communications activities also dropped by 2.6%, 2.1% and 1.4% respectively during the quarter.

Similarly, the overall transport & storage services sector experienced a decline of 1.8% in receipts. Performance was mixed at sub-sector level. Most industries within this sector registered turnover growths, while firms engaged in air transport services reported a decrease in receipts.

On the other hand, health & social work activities registered higher receipts of 2.1%. Firms in business services remain at similar level as that in 1Q2009.

Year-on-Year Change

Compared to 2Q2008, business receipts of transport & storage services decreased by 16.4% while turnover of business services declined by 7.0%. Likewise, lower turnover was reported by real estate, rental & leasing services (-1.7%) and financial & insurance services (-1.2%).

In contrast, the education services industry and health & social work activities recorded growths of 14.3% and 11.8% in revenue in 2Q2009 over 2Q2008.

Turnover of information & communications services remained at similar level as that in 2Q2008. Firms providing telecommunications services reported higher receipts while IT services firms registered a decline in turnover.

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

Activity	Weights	% Change	
		1Q 2009/ 4Q 2008	2Q 2009/ 1Q 2009
Total Services ¹	10,000	-3.2	-1.9
Transport and Storage ²	2,408	-16.1	-1.8
Information and Communications	935	-3.9	-1.4
Financial and Insurance	2,461	10.0	-2.6
Real Estate, Rental and Leasing	1,209	-1.8	-2.1
Business Services ³	1,680	-7.0	0.6
Education	451	4.5	-12.2
Health and Social Work	459	2.9	2.1
Other Services Activities	397	-5.6	-1.1

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

Activity	Weights	% Change	
		1Q 2009/ 1Q 2008	2Q 2009/ 2Q 2008
Total Services ¹	10,000	-2.0	-4.6
Transport and Storage ²	2,408	-12.6	-16.4
Information and Communications	935	2.1	0.1
Financial and Insurance	2,461	1.3	-1.2
Real Estate, Rental and Leasing	1,209	8.3	-1.7
Business Services ³	1,680	-2.4	-7.0
Education	451	-9.4	14.3
Health and Social Work	459	6.5	11.8
Other Services Activities	397	1.8	-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 has been re-based to year 2008 with effect from 1Q2009 and the weights have been 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.

In total, the 2008-based QBRI is compiled based on the 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 subsequently 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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27 Aug 2009

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More data are available at SingStat website at <http://www.singstat.gov.sg/pubn/business.html#qbri>