



SINGAPORE DEPARTMENT OF STATISTICS

PRESS RELEASE

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

Highlights

- Overall business receipts of the Services Sector, excluding wholesale & retail trade, hotels and restaurants, rose by 3.6% in 4Q2009 over 3Q2009*.
- Compared to 4Q2008, the overall business receipts remained at about the same level.

*Non-seasonally adjusted

Business Receipts by Sector

Quarter-on-Quarter Change*

Transport & storage as well as information & communications services experienced higher turnover of 6.3% and 6.2% respectively in 4Q2009 as compared to 3Q2009. Similarly, higher business receipts were reported by firms engaged in business services (5.0%), health & social work (2.9%), real estate, rental & leasing services (2.6%) and financial & insurance services (0.8%).

Turnover of education services remained at about the same level as that in 3Q2009.

Year-on-Year Change

Turnover of transport & storage services industry declined by 8.8% in 4Q2009 over 4Q2008. Likewise, business receipts of education services fell by 5.6% while real estate, rental & leasing services registered a decline of 1.5%.

In contrast, services industries which encountered higher business receipts included: financial & insurance services (8.3%), health & social work (7.5%) and information & communications (2.9%).

Firms engaged in business services registered similar turnover as compared to 4Q2008.

*Non-seasonally adjusted

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

Activity	Weights	% Change	
		3Q 2009/ 2Q 2009	4Q 2009/ 3Q 2009
Total Services ¹	10,000	0.2	3.6
Transport and Storage ²	2,408	2.4	6.3
Information and Communications	935	-4.3	6.2
Financial and Insurance	2,461	-1.4	0.8
Real Estate, Rental and Leasing	1,209	-0.7	2.6
Business Services ³	1,680	2.7	5.0
Education	451	-0.1	-0.4
Health and Social Work	459	4.0	2.9
Other Services Activities	397	-2.2	4.7

* Non-seasonally adjusted

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

Activity	Weights	% Change	
		3Q 2009/ 3Q 2008	4Q 2009/ 4Q 2008
Total Services ¹	10,000	-4.8	-0.2
Transport and Storage ²	2,408	-18.6	-8.8
Information and Communications	935	1.5	2.9
Financial and Insurance	2,461	2.6	8.3
Real Estate, Rental and Leasing	1,209	-1.8	-1.5
Business Services ³	1,680	-3.8	0.4
Education	451	-0.6	-5.6
Health and Social Work	459	5.4	7.5
Other Services Activities	397	-7.2	-5.9

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