



PRESS RELEASE

Business Receipts Index for Services Industries Fourth Quarter 2010

Highlights

- Business receipts of the services sector, excluding wholesale & retail trade and hotels & restaurants, rose 5.2% in fourth quarter 2010 over the previous quarter*.
- Compared to fourth quarter 2009, overall business receipts improved by 9.8%.

* Non-seasonally adjusted

Business Receipts by Sector

Quarter-on-Quarter Change*

Business receipts of the services sector, excluding wholesale & retail trade and hotels & restaurants, rose 5.2% in fourth quarter 2010 over the previous quarter, with positive growths reported by all major services industries.

Information & communications services reported an 11.9% increase in turnover, followed by education services with a turnover growth of 10.3%. (Table 1)

All other services industries registered improved business receipts from 2.6% to 6.9%.

Year-on-Year Change

On a year-on-year basis, all services industries experienced positive growths. “Other services activities”, real estate, rental & leasing and financial & insurance services registered significant turnover growths of 39.5%, 14.8% and 10.6% respectively during fourth quarter 2010 (Table 2).

Higher business receipts were also reported in business services (9.6%), information & communications (8.1%), education (6.8%), health & social work (5.4%) and transport & storage (3.2%) services industries.

*Non-seasonally adjusted

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

| Activity | Weights | % Change | |
|------------------------------------|---------|---------------------|---------------------|
| | | 3Q 2010/ 2Q 2010 | 4Q 2010/ 3Q 2010 |
| Total Services ¹ | 10,000 | 1.2 | 5.2 |
| Transport and Storage ² | 2,408 | 1.9 | 2.9 |
| Information and Communications | 935 | -4.5 | 11.9 |
| Financial and Insurance | 2,461 | 1.4 | 4.6 |
| Real Estate, Rental and Leasing | 1,209 | 1.5 | 2.6 |
| Business Services ³ | 1,680 | -0.6 | 6.9 |
| Education | 451 | 6.7 | 10.3 |
| Health and Social Work | 459 | 2.8 | 3.4 |
| Other Services Activities | 397 | 6.7 | 4.4 |

* Non-seasonally adjusted

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

| Activity | Weights | % Change | |
|------------------------------------|---------|---------------------|---------------------|
| | | 3Q 2010/ 3Q 2009 | 4Q 2010/ 4Q 2009 |
| Total Services ¹ | 10,000 | 9.0 | 9.8 |
| Transport and Storage ² | 2,408 | 7.3 | 3.2 |
| Information and Communications | 935 | 6.9 | 8.1 |
| Financial and Insurance | 2,461 | 8.7 | 10.6 |
| Real Estate, Rental and Leasing | 1,209 | 14.0 | 14.8 |
| Business Services ³ | 1,680 | 6.0 | 9.6 |
| Education | 451 | 0.5 | 6.8 |
| Health and Social Work | 459 | 3.2 | 5.4 |
| Other Services Activities | 397 | 41.7 | 39.5 |

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.

Singapore Department of Statistics

25 February 2011

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

For enquiries, please contact

Mrs Chang-Chan Wai Han T (+65) 6835 8911 E chang-chan_wai_han@singstat.gov.sg