



## International Investment Position (As at End of Period)

Fourth Quarter 2022

### INTERNATIONAL INVESTMENT POSITION (IIP)

Singapore's net asset position in the IIP declined 4.3 per cent quarter-on-quarter from \$1,155 bil to \$1,105 bil as at end 4Q 2022. The decline was largely attributed to direct investment liabilities and portfolio investment liabilities (under external liabilities) which grew over the quarter, while other investment assets and gross reserve assets (under external assets) declined.

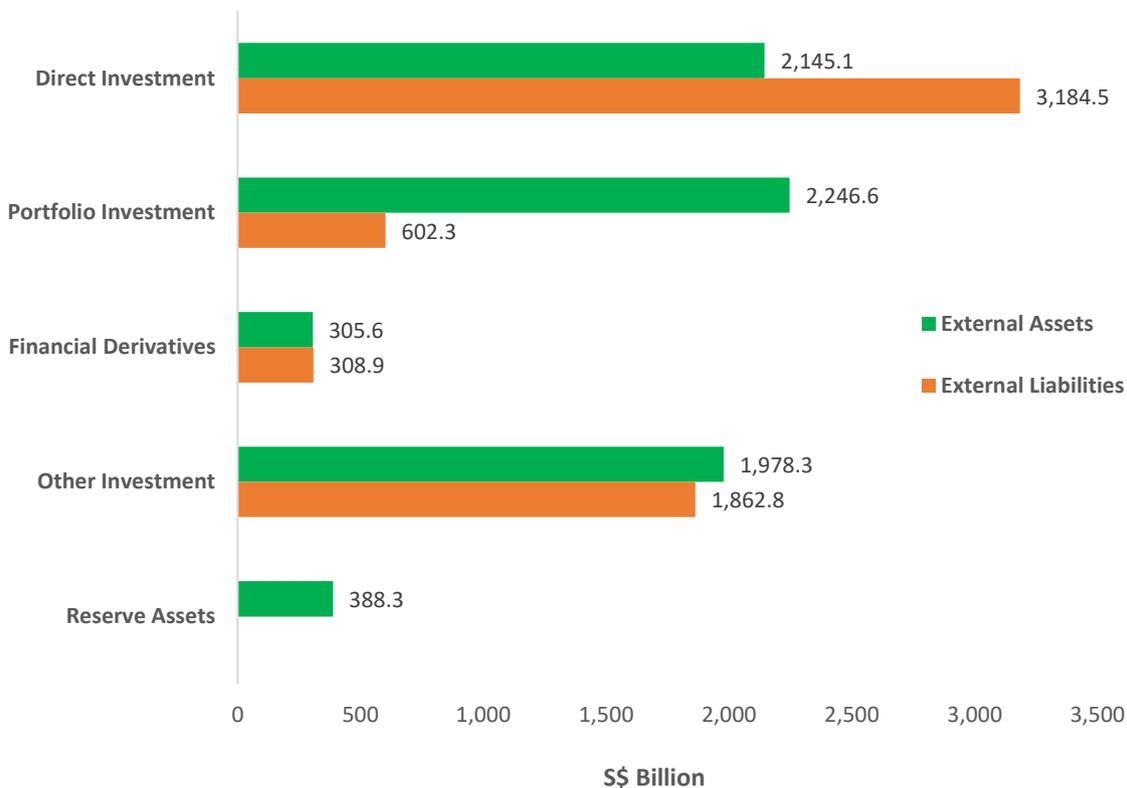
	3Q 2022	4Q 2022	Quarter-on-Quarter Change
	S\$ Billion		%
External Assets	7,143	7,064	↓ 1.1
External Liabilities	5,988	5,959	↓ 0.5
Net IIP	1,155	1,105	↓ 4.3

## IIP BY FUNCTIONAL CATEGORY

The net IIP is the difference between an economy's external assets and its external liabilities. External assets and liabilities can in turn be broken down into various functional categories, namely: direct investment, portfolio investment, financial derivatives, other investment and reserve assets (external assets only).

In Singapore's IIP, both direct investment and financial derivatives registered net liability positions of \$1,039 bil and \$3.3 bil respectively. In contrast, portfolio investment recorded a net asset position of \$1,644 bill while other investment similarly registered a net asset position of \$116 bil. Reserve assets stood at \$388 bil as at end 4Q 2022.

Singapore's IIP by Functional Category as at End 4Q 2022



## CONCEPTS AND DEFINITIONS

### **International Investment Position (IIP)**

A statement that shows the value and composition of cross-border financial assets and liabilities of residents of an economy. The values reflected are as at a point in time.

### **Direct Investment**

Refers to cross-border investment where a direct investor, residing in one economy, owns 10 per cent or more of the ordinary shares or voting power in an enterprise residing in another economy. The components of direct investment comprise equity investment (i.e., share capital and reserves) attributable to the direct investor and net inter-company lending between the Singapore enterprise and its related entities overseas.

### **Portfolio Investment**

Portfolio investment refers to cross-border investments by an investor into an enterprise that is resident of another economy with a lesser degree of influence than that of a direct investment relationship. Portfolio investment takes the form of either equity or debt securities investments and is often associated with, but not limited to, trading of securities on organised or other financial markets.

### **Financial Derivatives**

A financial derivative contract is a financial instrument that is linked to another specific financial instrument or indicator or commodity and through which specific financial risks (such as interest rate risk, foreign exchange risk, equity and commodity price risks, credit risk, etc) can be traded in their own right in financial markets. Transactions and positions in financial derivatives are treated separately from the values of any underlying items to which they are linked.

### **Other Investment**

Other investment is a residual category that includes positions and transactions other than those included in direct investment, portfolio investment, financial derivatives, and reserve assets.

### **Reserve Assets**

Show the stock of Singapore's foreign reserves holdings. They consist of Singapore's official holdings of monetary gold and foreign exchange assets, as well as Singapore's special drawing rights and reserve position in the International Monetary Fund.

Data table is available in the SingStat Table Builder at

IIP: <https://tablebuilder.singstat.gov.sg/table/TS/M060231>

ED: <https://tablebuilder.singstat.gov.sg/table/TS/M060221>

or through the QR codes below



Explore data trends via the IIP and External Debt dashboards at

IIP: <https://go.gov.sg/iipdb>

External Debt: <https://go.gov.sg/extdebtbd>

or through the QR codes below



Singapore Department of Statistics

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