

Portfolio Investment Liabilities (As at End of Period) Second Half of 2023

PORTFOLIO INVESTMENT LIABILITIES BY INSTRUMENT

Portfolio investment refers to cross-border investments involving equity and investment fund shares or debt securities, other than those included in direct investment or reserve assets. Portfolio investments are often influenced by global events and geopolitical risks, which can result in volatility and short-term price movements due to market sentiments. Understanding the magnitude and composition of portfolio investment is important to Singapore given its position as a global financial hub and openness to capital flows.

Singapore's portfolio investment liabilities stood at \$671 bil as at end-December 2023, up 1.2% from end-June 2023. The growth in liabilities was due to increased holdings of debt securities which rose 5.1%, while equity and investment fund shares fell 1.3% over the period.

	1H 2023	2H 2023	Period-on-Period Change
	S\$ Billion		%
Total	664	671	▲ 1.2
Equity and Investment Fund Shares	409	403	▼ 1.3
Debt Securities	255	268	▲ 5.1

PORTFOLIO INVESTMENT LIABILITIES BY SOURCE ECONOMY

The top five source economies were the United States, United Kingdom, Hong Kong, Cayman Islands, and Luxembourg. Collectively, they accounted for 62.4% of Singapore's total portfolio investment liabilities as at end-December 2023.



CONCEPTS AND DEFINITIONS

Portfolio investment refers to cross-border investments by an investor in one economy into an enterprise that is resident in another economy with a lesser degree of influence than that of a direct investment relationship¹.

Portfolio investment takes the form of investments in either equity and investment fund shares or debt securities and is often associated with, but not limited to, trading of securities on organised or other financial markets.

Singapore's portfolio investment liabilities refer to the stock of non-residents' holdings of Singapore's equity and investment fund shares, and debt securities, other than those included in direct investment.

¹ 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.

More data are available on the SingStat Table Builder at

<https://tablebuilder.singstat.gov.sg/table/TS/M060321>

or through the QR code below



Explore data trends on Portfolio Investment Assets via SingStat Table Builder at

<https://tablebuilder.singstat.gov.sg/table/TS/M060281>



Singapore Department of Statistics

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For enquiries, please contact:

Ms Chong Han Yan T (+65) 63328345 E chong_han_yan@singstat.gov.sg

Ms Josie Ng T (+65) 63327743 E josie_ng@singstat.gov.sg

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