



## **Business Receipts Index for Services Industries First Quarter 2015**

### **Highlights**








- Business receipts of the services industries, excluding wholesale & retail trade and accommodation & food services, declined 3.4% in first quarter 2015 over the previous quarter\*.
- Compared with first quarter 2014, overall business receipts grew by 3.3%.

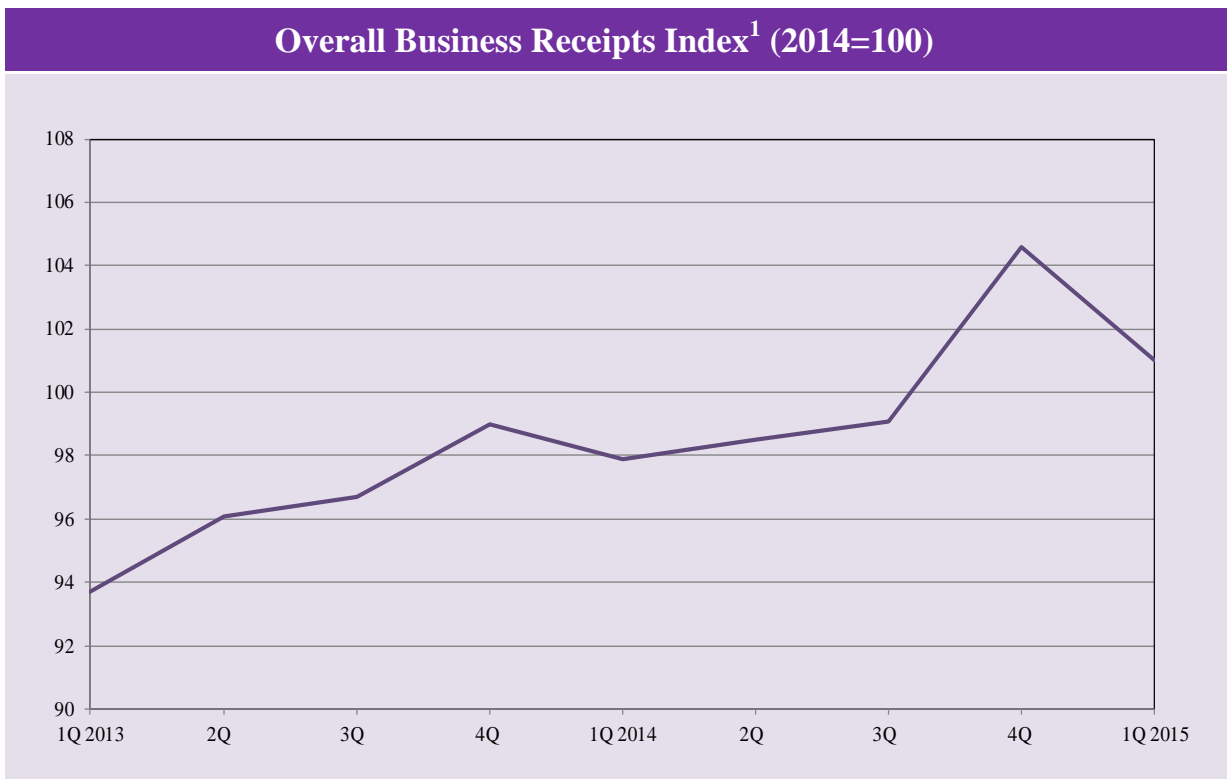
\* Non-seasonally adjusted

## Business Receipts Index<sup>1</sup>, 1Q2015

**↓ - 3.4%**  
**Quarter-on-Quarter**  
 (non-seasonally adjusted)

**↑ 3.3%**  
**Year-on-Year**

| % Change in Business Receipts   |                                | Quarter-on-Quarter <sup>2</sup> | Year-on-Year |
|---|--------------------------------|---------------------------------|--------------|
|  | Transport & Storage            | ↓ -4.8                          | ↑ 2.6        |
|  | Information & Communications   | ↓ -3.3                          | ↑ 4.5        |
|  | Financial & Insurance          | ↑ 1.6                           | ↑ 9.4        |
|  | Business Services              | ↓ -8.6                          | ↑ 0.4        |
|  | Education                      | ↑ 5.8                           | ↑ 0.3        |
|  | Health & Social Services       | ↑ 2.3                           | ↑ 5.9        |
|  | Recreation & Personal Services | ↓ -4.0                          | ↓ -9.9       |



<sup>1</sup> Excludes wholesale & retail trade and accommodation & food services

<sup>2</sup> Non-seasonally adjusted

## Business Receipts by Industry

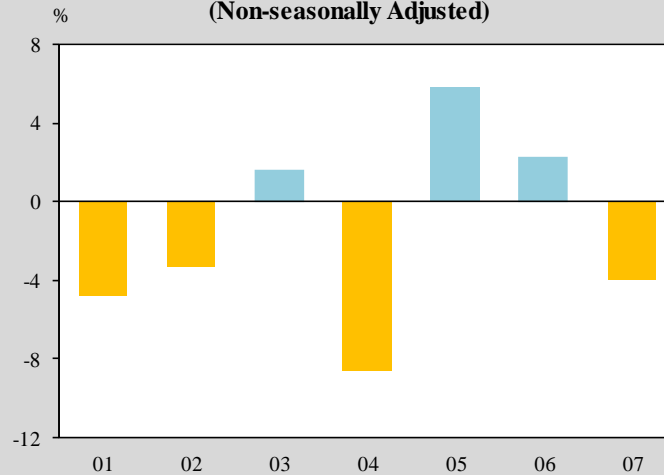
### Quarter-on-Quarter Change (Non-seasonally Adjusted)

Business receipts of the services industries, excluding wholesale & retail trade and accommodation & food services, declined 3.4% in first quarter 2015 over the previous quarter.

Performance was mixed among the services industries. Business receipts of the education services industry rose 5.8%, followed by health & social services and financial & insurance industries which recorded an increase of 2.3% and 1.6% in turnover respectively. (Table 1).

On the other hand, services industries that registered a decrease in turnover included business services (-8.6%), transport & storage services (-4.8%), recreation & personal services (-4.0%) and information & communications services (-3.3%).

Chart 1 Quarter-on-Quarter Change  
(Non-seasonally Adjusted)



- |                                 |                                   |
|---------------------------------|-----------------------------------|
| 01 Transport & Storage          | 05 Education                      |
| 02 Information & Communications | 06 Health & Social Services       |
| 03 Financial & Insurance        | 07 Recreation & Personal Services |
| 04 Business Services            |                                   |

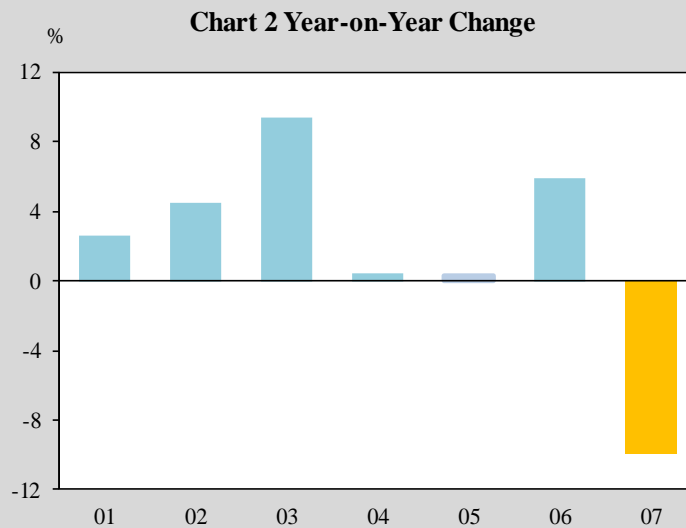
## Business Receipts by Industry

### Year-on-Year Change

Compared with first quarter 2014, overall business receipts grew by 3.3%. All services industries fared well, except recreation & personal services which reported a decline of 9.9% in turnover.

The financial & insurance services industry recorded the highest growth of 9.4% in turnover, followed by the health & social services industry at 5.9%.

Similarly, higher business receipts were registered by information & communications services (4.5%), transport & storage services (2.6%), business services (0.4%) and education services (0.3%).



01 Transport & Storage

02 Information & Communications

03 Financial & Insurance

04 Business Services

05 Education

06 Health & Social Services

07 Recreation & Personal Services

| <b>Table 1 Percentage Change of Business Receipts Index at Current Prices (2014=100)</b> |  |             |                     |            |
|--|--|-------------|---------------------|------------|
| Industry   | Quarter-on-Quarter Change<br>(non-seasonally adjusted) |             | Year-on-Year Change |            |
|  | 4Q14/ 3Q14   | 1Q15/ 4Q14  | 4Q14/ 4Q13          | 1Q15/ 1Q14 |
| <b>Total Services<sup>1</sup></b>  | <b>5.6</b>   | <b>-3.4</b> | <b>5.7</b>          | <b>3.3</b> |
| Transport & Storage <sup>2</sup>   | 4.3  | -4.8        | 2.6                 | 2.6        |
| Information & Communications   | 6.1  | -3.3        | 6.5                 | 4.5        |
| Financial & Insurance  | 8.7  | 1.6         | 12.3                | 9.4        |
| Business Services <sup>3</sup>   | 4.8  | -8.6        | 3.6                 | 0.4        |
| Education  | 0.2  | 5.8         | 9.1                 | 0.3        |
| Health & Social Services   | 0.8  | 2.3         | 6.9                 | 5.9        |
| Recreation & Personal Services <sup>4</sup>  | 7.1  | -4.0        | -4.8                | -9.9       |

<sup>1</sup> Excluding wholesale & retail trade and accommodation & food services

<sup>2</sup> Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities

<sup>3</sup> Comprises real estate activities, professional, scientific & technical and administrative & support service activities, e.g. legal services & accounting activities, management & management consultancy services, architectural, engineering and technical services, rental & leasing activities, employment agencies, travel agencies and security activities

<sup>4</sup> Comprises creative, arts, entertainment & recreation, membership organisations' activities (e.g. business and professional membership organisations, religious organisations and interest group organisations) and personal services

## Explanatory Notes

### *Introduction*

The Business Receipts Index (BRI) for the services industries (excluding wholesale & retail trade and accommodation & food services) measures the short-term changes in the amount of business or operating receipts on a quarterly basis. The BRI 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 as well as rental of premises and machinery & equipment.

To reflect the changes in the structure of the services industries over the years, the weighting pattern of the index series is revised regularly. The BRI series have been re-based from base year 2008 to 2014. The new BRI series (2014=100) has been released with effect from 1Q2015 report.

### *Data Collection*

Data for the compilation of the index is sourced from administrative data as well as the Quarterly Survey of Services (QSS) and Survey of Quarterly National Income Estimates conducted by the department.

The 2014-based BRI is compiled based on survey and administrative records of more than 11,000 enterprises.

### *Index Compilation*

To derive the BRI at detailed industry level, the quarterly business receipts for that industry is divided by the average quarterly business receipts for the same industry in the base year. The overall BRI is then computed by combining the indices of the detailed industries, using weights which measure each industry's relative importance in the overall services sector.

Singapore Department of Statistics

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More data are available at SingStat website at

[http://www.singstat.gov.sg/publications/publications-and-papers/economy#business\\_receipts\\_index](http://www.singstat.gov.sg/publications/publications-and-papers/economy#business_receipts_index)

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