








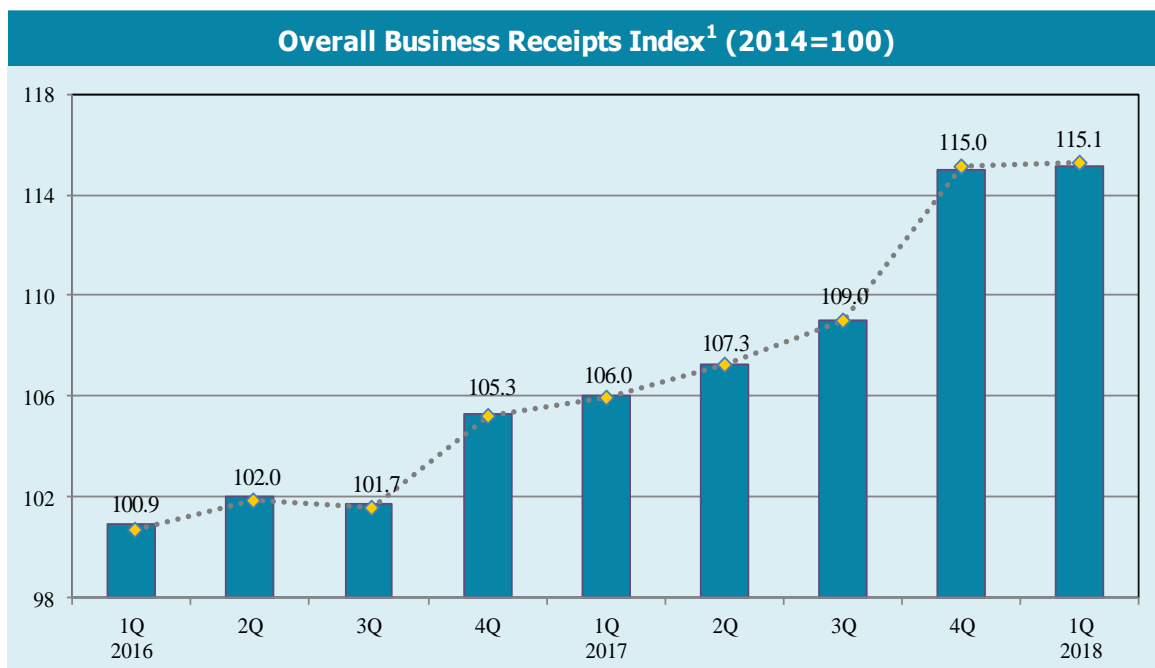
Business Receipts Index

Services Industries¹

FIRST QUARTER 2018



| % Change in Business Receipts | | Year-on-Year | Quarter-on Quarter ² |
|---|--------------------------------|--------------|---------------------------------|
|  | Transport & Storage | ↑ 4.0 | ↓ 3.7 |
|  | Information & Communications | ↑ 9.9 | ↓ 1.8 |
|  | Financial & Insurance | ↑ 14.2 | ↑ 3.7 |
|  | Business Services | ↑ 5.3 | ↓ 2.0 |
|  | Education | ↑ 2.6 | ↑ 0.8 |
|  | Health & Social Services | ↑ 13.2 | ↑ 3.5 |
|  | Recreation & Personal Services | ↑ 8.9 | ↑ 4.0 |



¹ Excludes wholesale & retail trade and accommodation & food services

² Non-seasonally adjusted

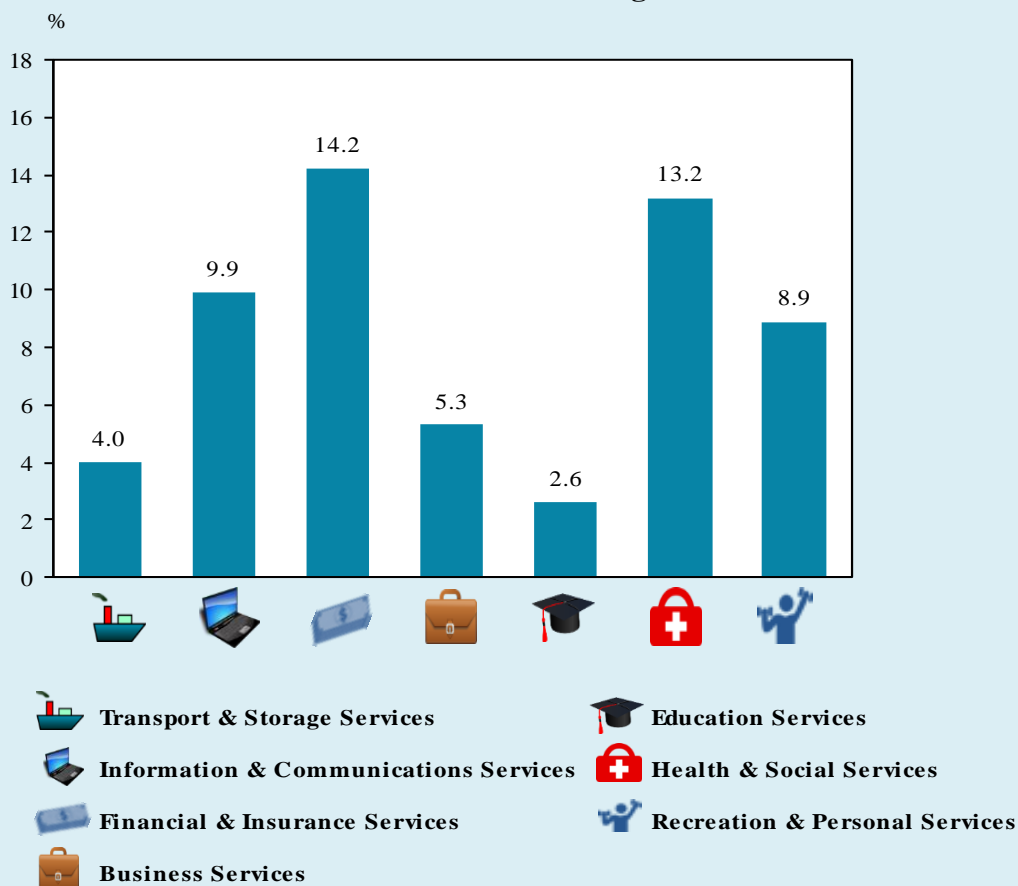
BUSINESS RECEIPTS BY INDUSTRY

Year-on-Year Change

Business receipts of the services industries (excluding Wholesale & Retail Trade and Accommodation & Food Services) grew by 8.5% in first quarter 2018 compared to first quarter 2017.

All industries registered higher revenue compared to the first quarter 2017, with double-digit growths recorded in Financial & Insurance Services (14.2%) and Health & Social Services (13.2%) (Chart 1). The Information & Communications Services industry also grew by 9.9%, with higher revenue registered by firms engaged in software publishing and information service activities (such as data centre and web portal services).

Chart 1 Year-on-Year Change



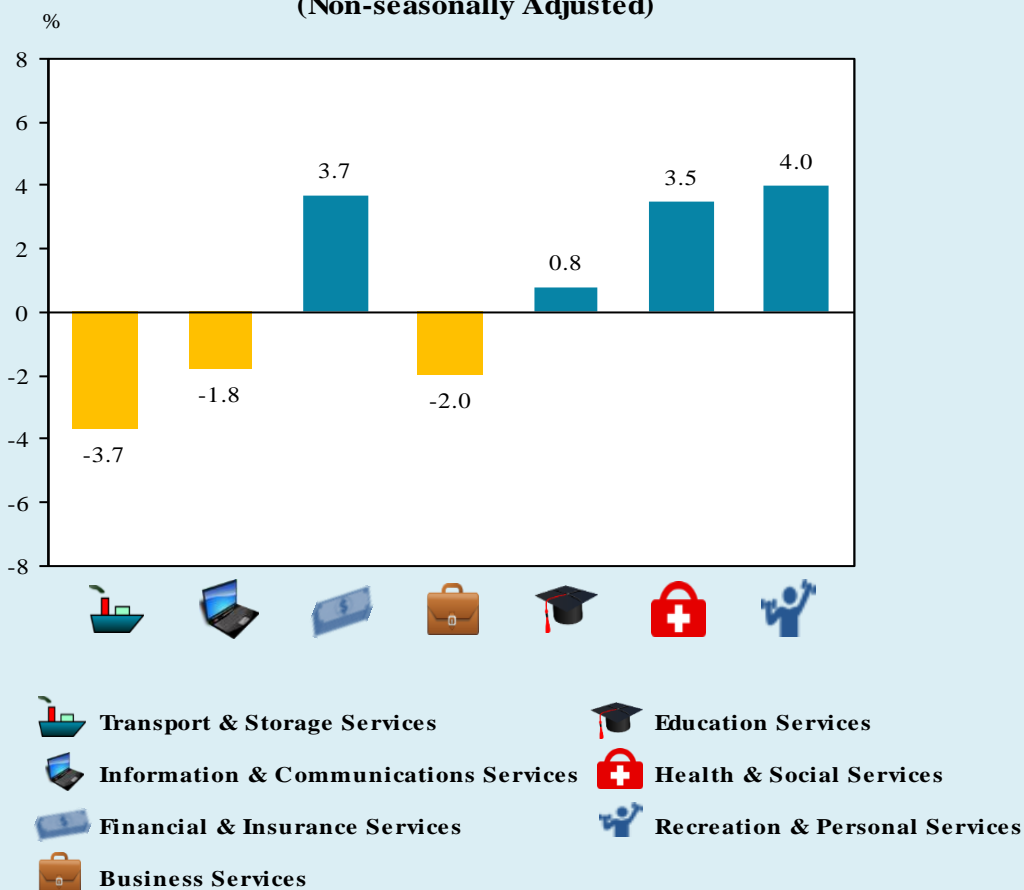
BUSINESS RECEIPTS BY INDUSTRY

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

On a quarter-on-quarter basis, overall business receipts remained at similar level in first quarter 2018 compared to fourth quarter 2017. Performance was mixed among the industries. Business receipts of industries such as Recreational & Personal Services, Financial & Insurance Services and Health & Social Services grew between 3.5% and 4%.

On the other hand, industries which recorded lower turnover included Transport & Storage Services (-3.7%) and Business Services (-2.0%).

**Chart 2 Quarter-on-Quarter Change
(Non-seasonally Adjusted)**



Business Receipts Index, First Quarter 2018

| Table 1 Percentage Change of Business Receipts Index at Current Prices (2014=100) | | | | |
|--|---------------------|------------|---|------------|
| Industry | Year-on-Year Change | | Quarter-on-Quarter Change (non-seasonally adjusted) | |
| | 1Q18/1Q17 | 4Q17/4Q16 | 1Q18/4Q17 | 4Q17/3Q17 |
| Total Services¹ | 8.5 | 9.2 | 0.1 | 5.4 |
| Transport & Storage ² | 4.0 | 7.0 | -3.7 | 5.8 |
| Information & Communications | 9.9 | 15.7 | -1.8 | 7.6 |
| Financial & Insurance | 14.2 | 9.2 | 3.7 | 3.6 |
| Business Services ³ | 5.3 | 7.7 | -2.0 | 6.8 |
| Education | 2.6 | 11.1 | 0.8 | 7.9 |
| Health & Social Services | 13.2 | 12.1 | 3.5 | 2.3 |
| Recreation & Personal Services ⁴ | 8.9 | 6.9 | 4.0 | 2.6 |

¹ Excluding wholesale & retail trade and accommodation & food services

² Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities

³ Comprises real estate activities, professional, scientific & technical and office administrative & support service activities, e.g. legal & accounting activities, activities of head offices, management consultancy activities, architectural, engineering and technical activities, rental & leasing activities, employment activities, travel agencies and security activities

⁴ Comprises arts, entertainment & recreation, membership organisations' activities (e.g. business and professional membership organisations, religious organisations and interest groups), repair of computers, personal, household goods & vehicles and other personal services activities.

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/industry/business-receipts-index> or through the QR code below.



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