










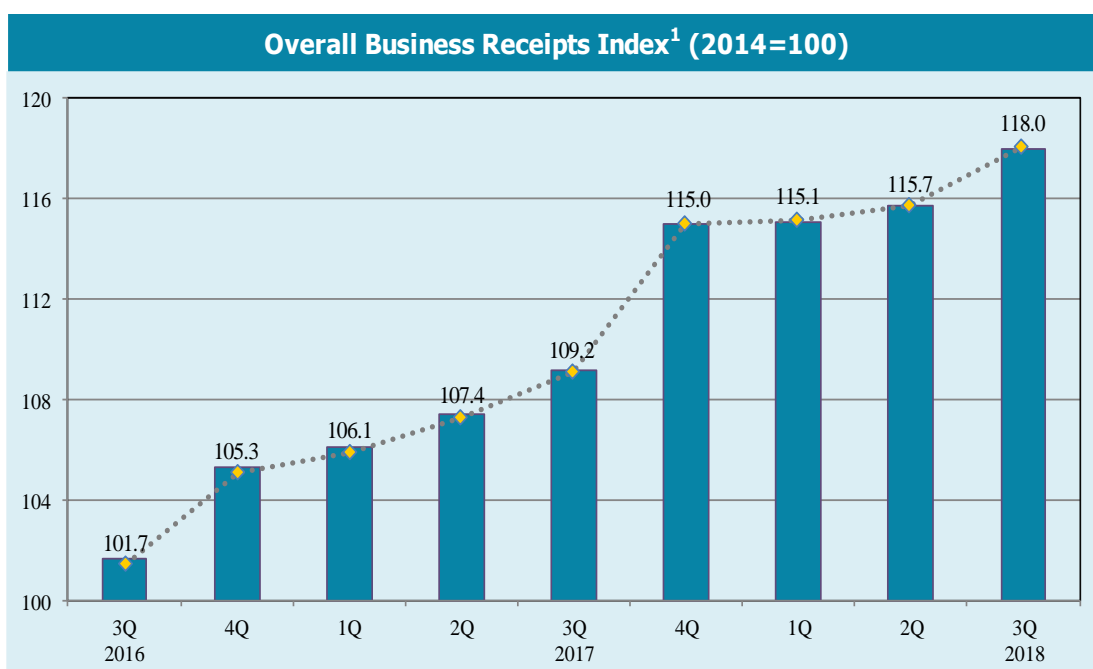
# Business Receipts Index

## Services Industries<sup>1</sup>

THIRD QUARTER 2018



% Change in Business Receipts		Year-on-Year	Quarter-on Quarter <sup>2</sup>
	Transport & Storage	↑ 5.6	↑ 1.5
	Information & Communications	↑ 11.3	↑ 2.2
	Financial & Insurance	↑ 10.6	↑ 3.1
	Business Services	↑ 6.3	↓ 1.6
	Education	↑ 9.7	↑ 15.3
	Health & Social Services	↑ 5.5	↑ 2.3
	Recreation & Personal Services	↑ 6.2	↑ 8.9



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

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

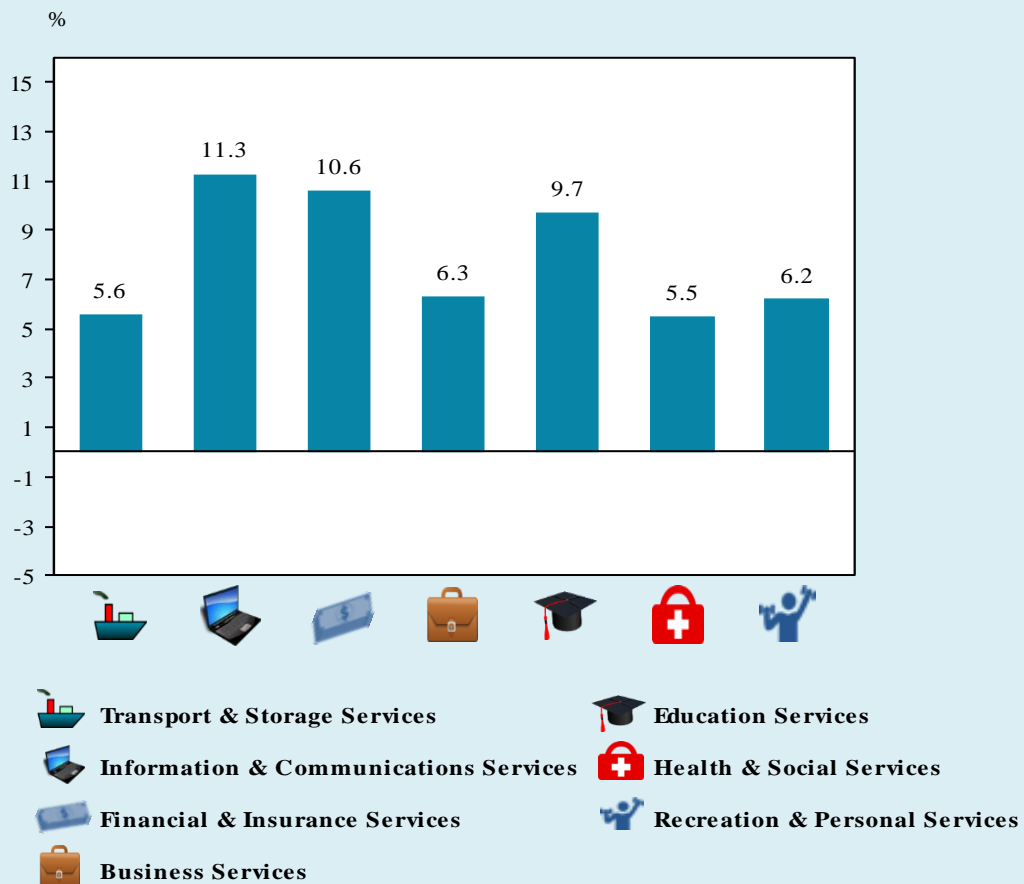
## BUSINESS RECEIPTS BY INDUSTRY

### Year-on-Year Change

Overall business receipts of the services industries (excluding Wholesale & Retail Trade and Accommodation & Food Services) grew by 8.0% in third quarter 2018 compared to third quarter 2017. All industries registered higher revenue on a year-on-year basis.

The Information & Communications Services industry recorded a growth of 11.3% (Chart 1), due mainly to higher receipts from firms engaged in computer programming & consultancy services and information service activities such as web hosting and web portal services. The Financial & Insurance Services and Education Services industries also reported increases in revenue of 10.6% and 9.7% respectively.

Chart 1 Year-on-Year Change



## BUSINESS RECEIPTS BY INDUSTRY

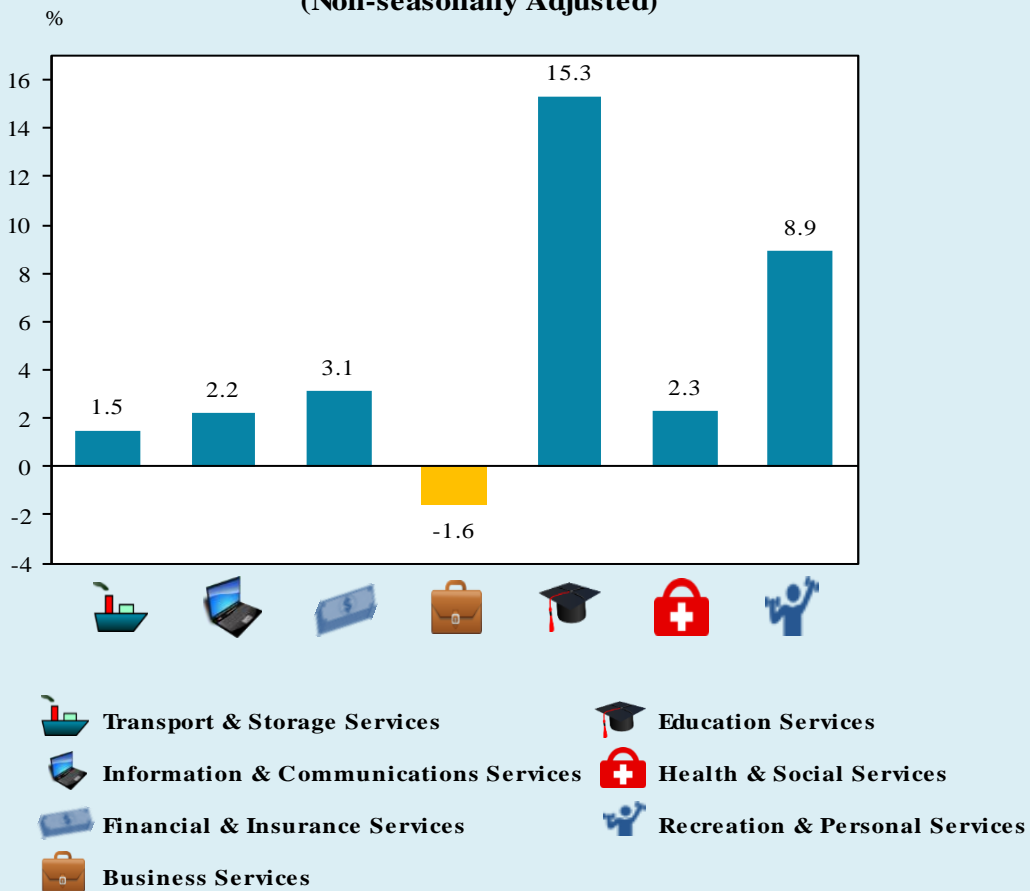
### Quarter-On-Quarter Change (Non-seasonally Adjusted)

On a quarter-on-quarter basis, overall business receipts grew by 2.0% in third quarter 2018 compared to second quarter 2018. All industries except the Business Services industry registered higher business receipts (Chart 2).

The business receipts for the Education Services industry recorded an increase of 15.3%<sup>3</sup>. The Recreation & Personal Services industry recorded an increase of 8.9% in turnover, mainly from firms in the attractions segment.

On the other hand, the Business Services industry registered a decrease in revenue of 1.6%, attributed partly to lower receipts from professional services firms in accounting, architectural and engineering services.

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



<sup>3</sup> The higher turnover recorded in third quarter 2018 reflects the payment cycle where higher education institutions generally receive more school/tuition fees during the first and third quarter in the year.

<b>Table 1 Percentage Change of Business Receipts Index at Current Prices (2014=100)</b>				
Industry	Year-on-Year Change		Quarter-on-Quarter Change (non-seasonally adjusted)	
	3Q18/3Q17	2Q18/2Q17	3Q18/2Q18	2Q18/1Q18
<b>Total Services<sup>4</sup></b>	<b>8.0</b>	<b>7.7</b>	<b>2.0</b>	<b>0.5</b>
Transport & Storage <sup>5</sup>	5.6	3.9	1.5	1.5
Information & Communications	11.3	11.9	2.2	2.8
Financial & Insurance	10.6	10.4	3.1	0.3
Business Services <sup>6</sup>	6.3	7.6	-1.6	3.0
Education	9.7	4.5	15.3	-12.1
Health & Social Services	5.5	7.2	2.3	-0.4
Recreation & Personal Services <sup>7</sup>	6.2	-3.3	8.9	-10.0

<sup>4</sup> Excluding wholesale & retail trade and accommodation & food services

<sup>5</sup> Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities

<sup>6</sup> 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

<sup>7</sup> 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

27 Nov 2018

More data are available on the SingStat website at

<http://www.singstat.gov.sg/publications/industry/business-receipts-index> or through the QR code below:



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