



## Business Receipts Index

Third Quarter 2020

### BUSINESS RECEIPTS OF SERVICES INDUSTRIES<sup>1</sup>



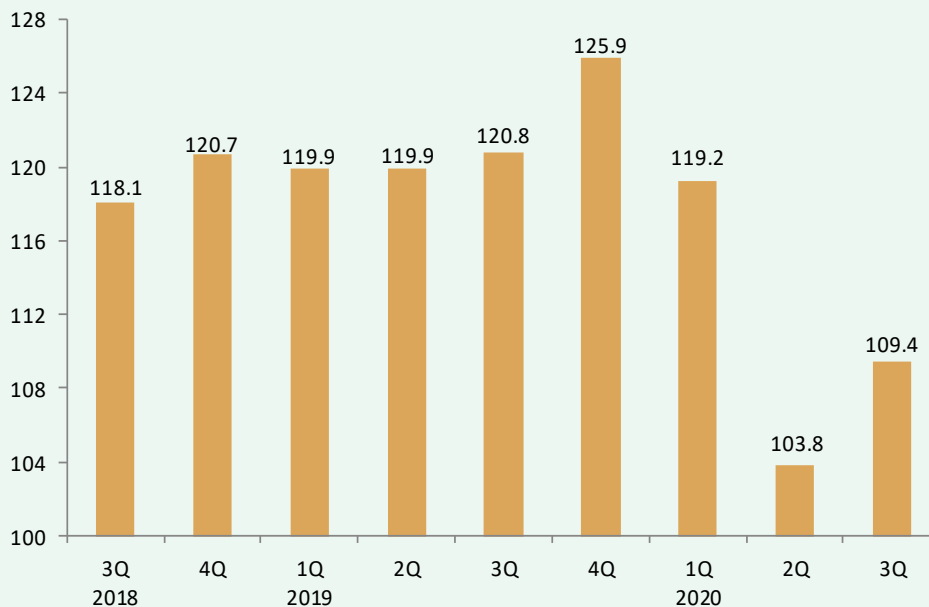
Year-on-Year

▼ -9.5%

Quarter-on-Quarter<sup>2</sup>

▲ 5.4%

### Business Receipts Index<sup>1</sup>, 3Q2018 – 3Q2020



<sup>1</sup>Excludes Wholesale & Retail Trade and Accommodation & Food Services

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

## OVERVIEW – SERVICES INDUSTRIES

Overall business receipts of the services industries (excluding Wholesale & Retail Trade and Accommodation & Food Services) decreased by 9.5% in third quarter 2020, a smaller contraction from the 13.4% year-on-year decline in second quarter 2020. On a year-on-year basis, all industries except the Information & Communications Services registered lower business receipts.

Overall business receipts (non-seasonally adjusted) grew by 5.4% in third quarter 2020 when compared to a low base of activities due to the Circuit Breaker measures in second quarter 2020. All industries except Financial & Insurance reported higher revenue on a quarter-on-quarter basis.

### Year-on-Year Change

The Recreation & Personal Services recorded a drop of 41.3% in revenue, attributed mainly to the firms in the attractions segment. Similarly, the business receipts of the Transport & Storage industry declined by 21.6%. In particular, the air transport segment reported a decrease in revenue due to continued global travel restrictions imposed by countries to contain the spread of COVID-19.

The Business Services also registered a double-digit decrease in turnover of 14.0%. Within this industry, firms in the professional services such as those providing legal services, business & management consultancy services and architectural & engineering services registered lower revenue due to weaker demand for their services.








On the other hand, the Information & Communications Services industry reported a year-on-year increase in revenue of 3.5%, due mainly to software publishers and firms engaged in information service activities such as web hosting and web portal services which saw an increase in demand for their services.

### Quarter-on-Quarter Change<sup>3</sup>

The Recreation & Personal Services industry recorded a substantial growth of 137.0% on a quarter-on-quarter basis. This was due to the low base in second quarter 2020 when non-essential businesses such as attractions and sports facilities were closed as a result of the Circuit Breaker.

The Health & Social Services industry also reported a growth of 15.8% in receipts, due mainly to higher business receipts from hospitals as non-urgent elective surgeries resumed.

On the other hand, the Financial & Insurance Services registered a decline of 1.9% in business receipts.

Change in Business Receipts Index by Industry			
Transport & Storage Services		Information & Communications Services	
Year-on-Year		Quarter-on-Quarter	
-21.6%		+3.6%	
Financial & Insurance Services		Business Services	
Year-on-Year		Quarter-on-Quarter	
-1.0%		-1.9%	
Education Services		Health & Social Services	
Year-on-Year		Quarter-on-Quarter	
-4.7%		+4.4%	
Recreation & Personal Services			
Year-on-Year		Quarter-on-Quarter	
-41.3%		+137.0%	

<sup>3</sup> Non-seasonally adjusted

**Table 1 Percentage Change of Business Receipts Index at Current Prices (2014=100)**

Industry	Year-on-Year Change		Quarter-on-Quarter Change <sup>4</sup>	
	3Q20/3Q19	2Q20/2Q19	3Q20/2Q20	2Q20/1Q20
<b>Total Services<sup>5</sup></b>	<b>-9.5</b>	<b>-13.4</b>	<b>5.4</b>	<b>-12.9</b>
Transport & Storage <sup>6</sup>	-21.6	-22.8	3.6	-16.8
Information & Communications	3.5	-0.2	5.6	-2.9
Financial & Insurance	-1.0	-0.2	-1.9	-6.6
Business Services <sup>7</sup>	-14.0	-19.8	7.2	-14.8
Education	-4.7	-2.0	4.4	-15.7
Health & Social Services	-1.8	-13.1	15.8	-12.9
Recreation & Personal Services <sup>8</sup>	-41.3	-74.4	137.0	-68.8

<sup>4</sup> Non-seasonally adjusted

<sup>5</sup> Excluding Wholesale & Retail Trade and Accommodation & Food Services

<sup>6</sup> Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities

<sup>7</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>8</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.



More data are available on the SingStat Website at  
[www.singstat.gov.sg/find-data/search-by-theme/industry/services/latest-data](http://www.singstat.gov.sg/find-data/search-by-theme/industry/services/latest-data)

or through the QR code below.



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