



## Business Receipts Index

Third Quarter 2022

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



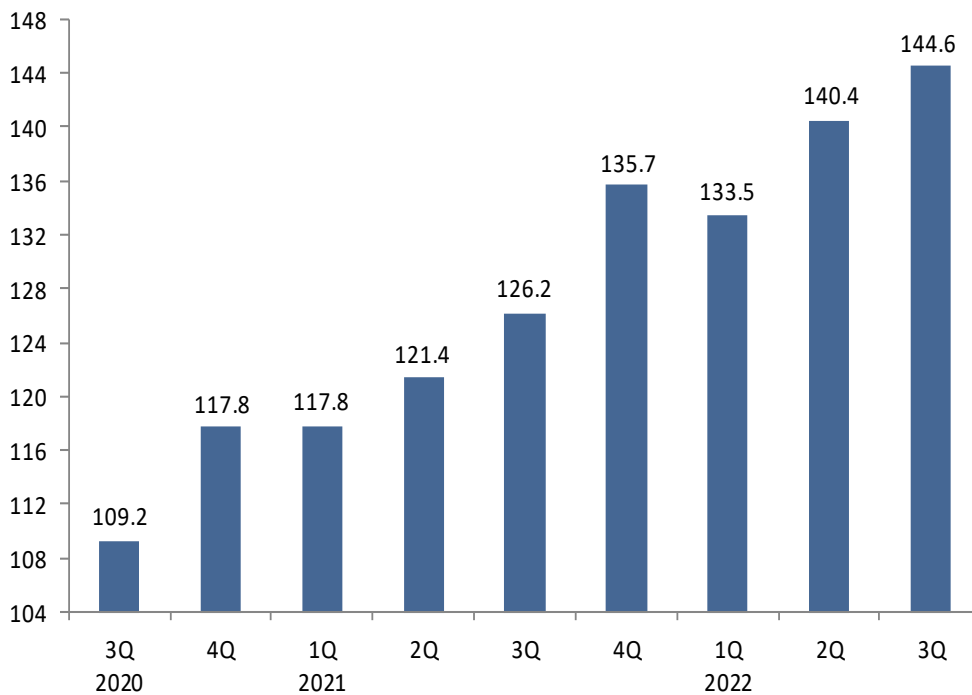
Year-on-Year

▲ 14.5%

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

▲ 3.0%

### Business Receipts Index<sup>1</sup>, 3Q2020 – 3Q2022



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

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

## OVERVIEW – SERVICES INDUSTRIES

Overall business receipts of the services industries (excluding Wholesale Trade, Retail Trade, Accommodation and Food Services) increased 14.5% in 3Q2022 compared to the same quarter in 2021. All industries registered higher business receipts on a year-on-year basis.

On a quarter-on-quarter basis, overall business receipts (non-seasonally adjusted) grew by 3.0% in 3Q2022. Most industries registered higher business receipts compared to the previous quarter.

### Year-on-Year Change

The Recreation & Personal Services industry registered a year-on-year increase of 70.4% in revenue. The large growth was mainly attributed to higher earnings of firms in the gaming and attractions segment in 3Q2022 relative to 3Q2021 when there were stricter restrictions in operating capacity and social gathering group sizes.

Similarly, the Transportation & Storage industry reported a growth of 31.2% in revenue due to increased business activities in the air transport segment following the easing of global travel restrictions and the reopening of Singapore's borders to travellers. The water transport segment also registered an increase in revenue, due mainly to shipping lines.

The Real Estate industry recorded an increase of 13.7% in business receipts, attributed mainly to firms letting out real estate properties.







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

The Recreational & Personal Services industry recorded a double-digit increase of 10.2% in revenue. In particular, the attractions segment recorded higher revenue due to increased tourist arrivals to Singapore.

The Real Estate industry also registered a growth of 9.6%, due mainly to firms letting out real estate properties which reported higher earnings.

Similarly, the Education industry recorded a growth of 5.7% in turnover, attributed mainly to more fees received by the higher education institutions.

## Change in Business Receipts Index by Industry

<p><b>Transportation &amp; Storage</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+31.2%</b> <b>+3.2%</b></p>	<p><b>Information &amp; Communications</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+9.5%</b> <b>0.0%</b></p>	<p><b>Finance &amp; Insurance</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+12.0%</b> <b>+3.5%</b></p>
<p><b>Real Estate</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+13.7%</b> <b>+9.6%</b></p>	<p><b>Professional Services</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+11.4%</b> <b>+0.9%</b></p>	<p><b>Administrative &amp; Support Services</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+2.6%</b> <b>+0.4%</b></p>
<p><b>Education</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+6.1%</b> <b>+5.7%</b></p>	<p><b>Health &amp; Social Services</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+5.1%</b> <b>+1.8%</b></p>	<p><b>Recreation &amp; Personal Services</b></p> <p>Year-on-Year  Quarter-on-Quarter</p> <p><b>+70.4%</b> <b>+10.2%</b></p>

<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>	
	3Q22/3Q21	2Q22/2Q21	3Q22/2Q22	2Q22/1Q22
<b>Total Services<sup>5</sup></b>	<b>14.5</b>	<b>15.6</b>	<b>3.0</b>	<b>5.1</b>
Transportation & Storage <sup>6</sup>	31.2	45.0	3.2	12.9
Information & Communications	9.5	16.3	0.0	4.9
Finance & Insurance	12.0	8.7	3.5	2.0
Real Estate	13.7	8.2	9.6	-0.9
Professional Services	11.4	12.0	0.9	9.2
Administrative & Support Services	2.6	5.5	0.4	2.1
Education	6.1	3.0	5.7	-3.1
Health & Social Services	5.1	7.4	1.8	2.8
Recreation & Personal Services <sup>7</sup>	70.4	34.2	10.2	19.3

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

<sup>5</sup> Excludes Wholesale Trade, Retail Trade, Accommodation and 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 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 Trade, 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 [go.gov.sg/services-latest-data](https://go.gov.sg/services-latest-data).  
or through the QR code below.



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For enquiries, please contact:

Ms Wong Yan Ru **T** (+65) 6332 7075 **E** [Wong\\_Yan\\_Ru@singstat.gov.sg](mailto:Wong_Yan_Ru@singstat.gov.sg)

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