



Business Receipts Index for Services Industries Fourth Quarter 2015

Highlights








- Business receipts of the services industries, excluding wholesale & retail trade and accommodation & food services, rose 3.2% in fourth quarter 2015 over the previous quarter*.
- On a year-on-year basis, overall business receipts rose 0.2%.

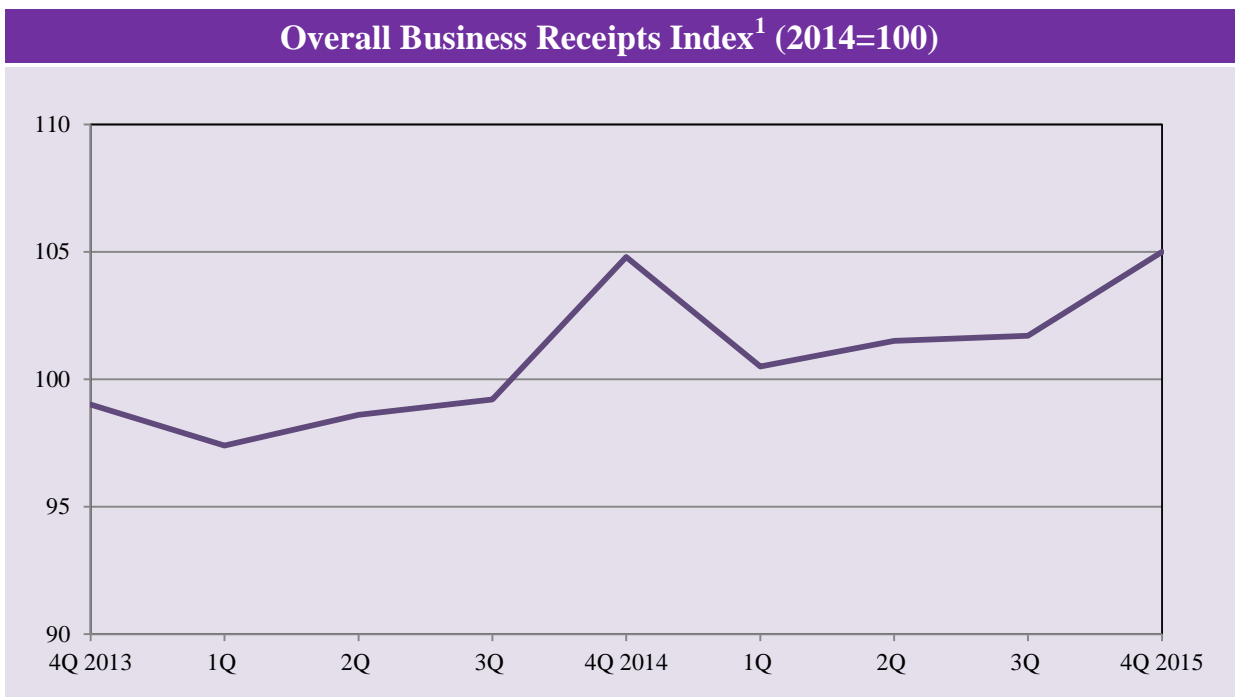
* Non-seasonally adjusted

Business Receipts Index¹, 4Q2015

↑ 3.2%
 Quarter-on-Quarter
 (non-seasonally adjusted)

↑ 0.2%
 Year-on-Year

	% Change in Business Receipts	Quarter-on-Quarter ²	Year-on-Year
 Transport & Storage		↑ 2.7	↓ 0.2
 Information & Communications		↑ 7.3	↑ 2.5
 Financial & Insurance		↑ 3.9	↑ 3.5
 Business Services		↑ 3.6	↓ 2.8
 Education		↓ 5.4	↑ 1.5
 Health & Social Services		↑ 2.7	↑ 6.6
 Recreation & Personal Services		↑ 0.4	↓ 7.0



¹ Excludes wholesale & retail trade and accommodation & food services

² Non-seasonally adjusted

Business Receipts by Industry

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

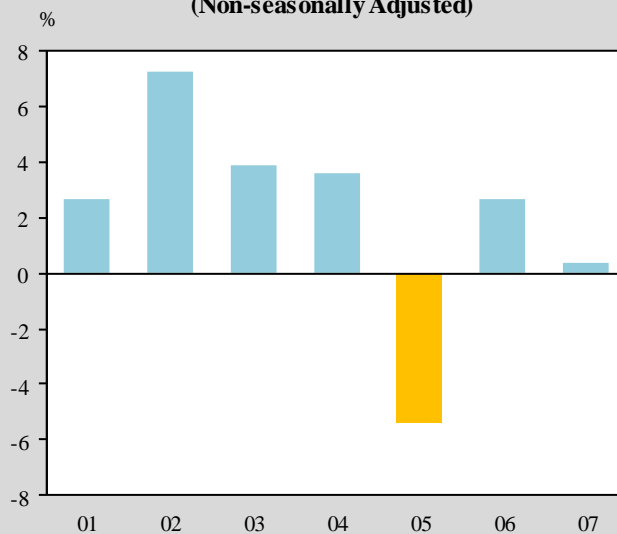
Business receipts of the services industries, excluding wholesale & retail trade and accommodation & food services, rose 3.2% in fourth quarter 2015 over the previous quarter.

The information & communications services industry reported the highest growth of 7.3%, followed by financial & insurance and business services industries which grew by 3.9% and 3.6% respectively in fourth quarter over the preceding quarter.

Similarly, services industries that fared well included transport & storage services (2.7%), and health & social services (2.7%).

On the other hand, the education services industry recorded a decline of 5.4% in business receipts (Table 1).

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



01 Transport & Storage

02 Information & Communications

03 Financial & Insurance

04 Business Services

05 Education

06 Health & Social Services

07 Recreation & Personal Services

Business Receipts by Industry

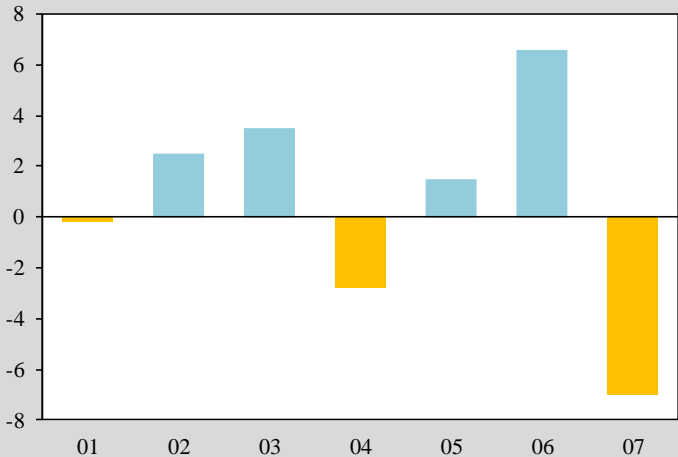
Year-on-Year Change

On a year-on-year basis, overall business receipts rose 0.2%.

Performance was mixed among the services industries. Services industries which performed well included the health & social services (6.6%), financial & insurance services (3.5%), information & communications (2.5%) and education services (1.5%) industries.

On the other hand, the recreation & personal services industry experienced the largest drop of 7.0% in turnover in fourth quarter 2015 as compared to the same period last year. Receipts collected by the business services industry also declined 2.8%.

Chart 2 Year-on-Year Change



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

Business Receipts Index, Fourth Quarter 2015

Table 1 Percentage Change of Business Receipts Index at Current Prices (2014=100)				
Industry	Quarter-on-Quarter Change (non-seasonally adjusted)		Year-on-Year Change	
	3Q15/ 2Q15	4Q15/ 3Q15	3Q15/ 3Q14	4Q15/ 4Q14
Total Services¹	0.2	3.2	2.5	0.2
Transport & Storage ²	1.6	2.7	1.3	-0.2
Information & Communications	-2.8	7.3	1.6	2.5
Financial & Insurance	-2.1	3.9	8.2	3.5
Business Services ³	0.3	3.6	-1.5	-2.8
Education	14.4	-5.4	6.9	1.5
Health & Social Services	0.2	2.7	4.9	6.6
Recreation & Personal Services ⁴	2.1	0.4	-0.8	-7.0

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/publications-and-papers/economy#business_receipts_index

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