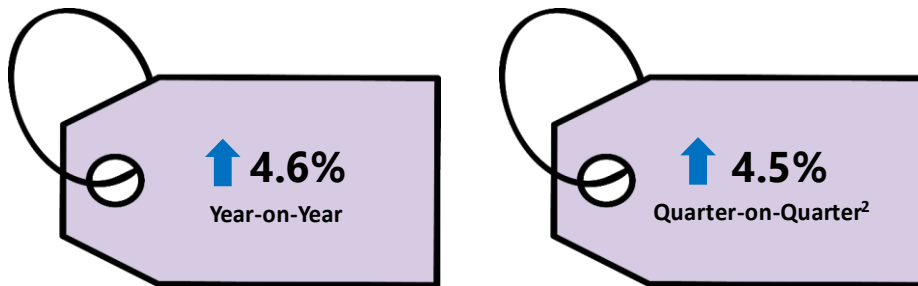


Business Receipts Index

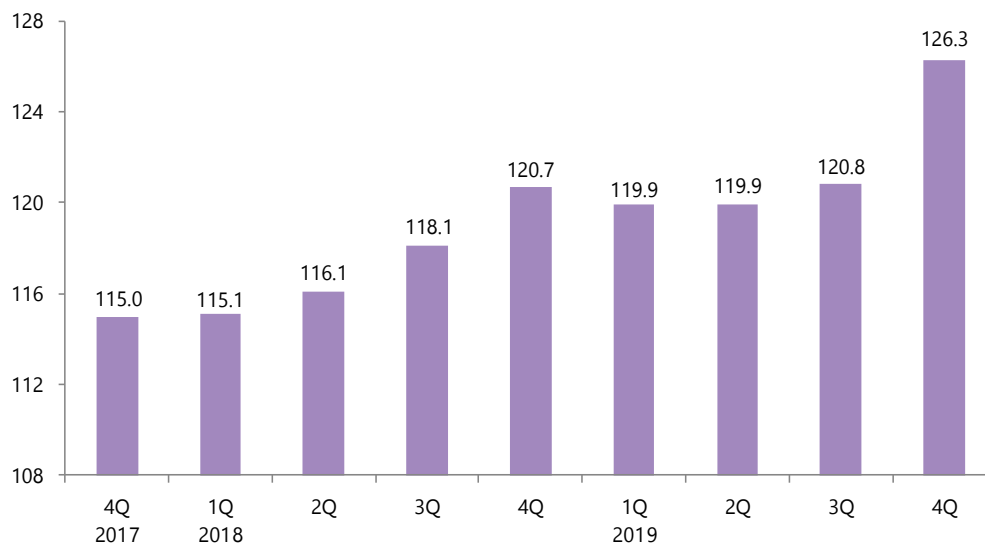
Services Industries¹








FOURTH QUARTER 2019

Highlights



Overall Business Receipts Index¹ (2014=100)



% Change in Business Receipts		Year-on-Year	Quarter-on Quarter ²
	Transport & Storage	↑ 5.6	↑ 6.1
	Information & Communications	↑ 4.2	↑ 6.9
	Financial & Insurance	↑ 4.2	↑ 4.7
	Business Services	↑ 4.6	↑ 4.0
	Education	↑ 5.2	↑ 2.1
	Health & Social Services	↑ 3.7	↑ 0.3
	Recreation & Personal Services	↑ 5.4	↑ 3.6

¹ Excludes Wholesale & Retail Trade and Accommodation & Food Services

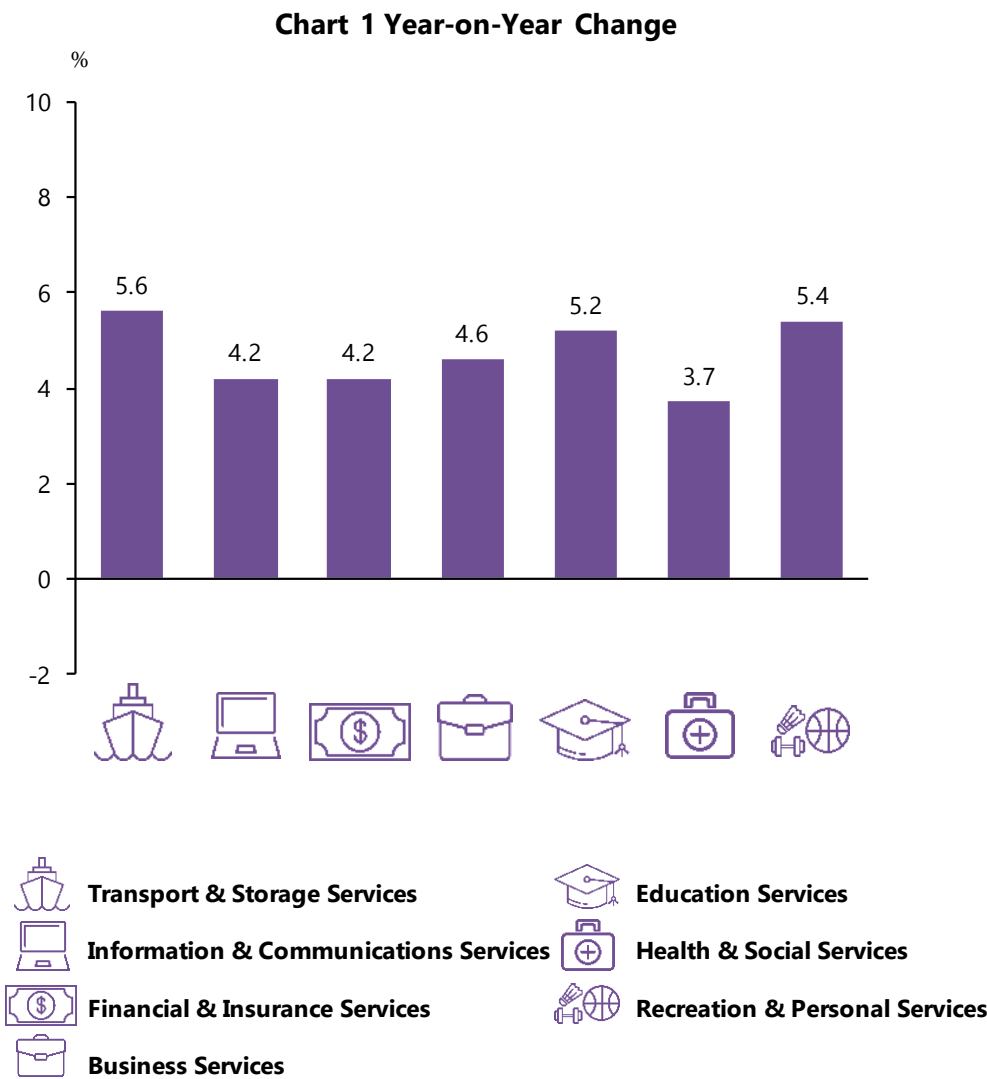
² Non-seasonally adjusted

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 4.6% in fourth quarter 2019 compared to fourth quarter 2018. All industries reported higher revenue on a year-on-year basis (Chart 1).

The Transport & Storage Services industry registered a growth in revenue of 5.6%. Within the industry, airlines and shipping companies were among those that reported an increase in revenue. Similarly, the Recreation & Personal Services industry registered an increase in turnover of 5.4%, due mainly to firms engaged in recreational services.

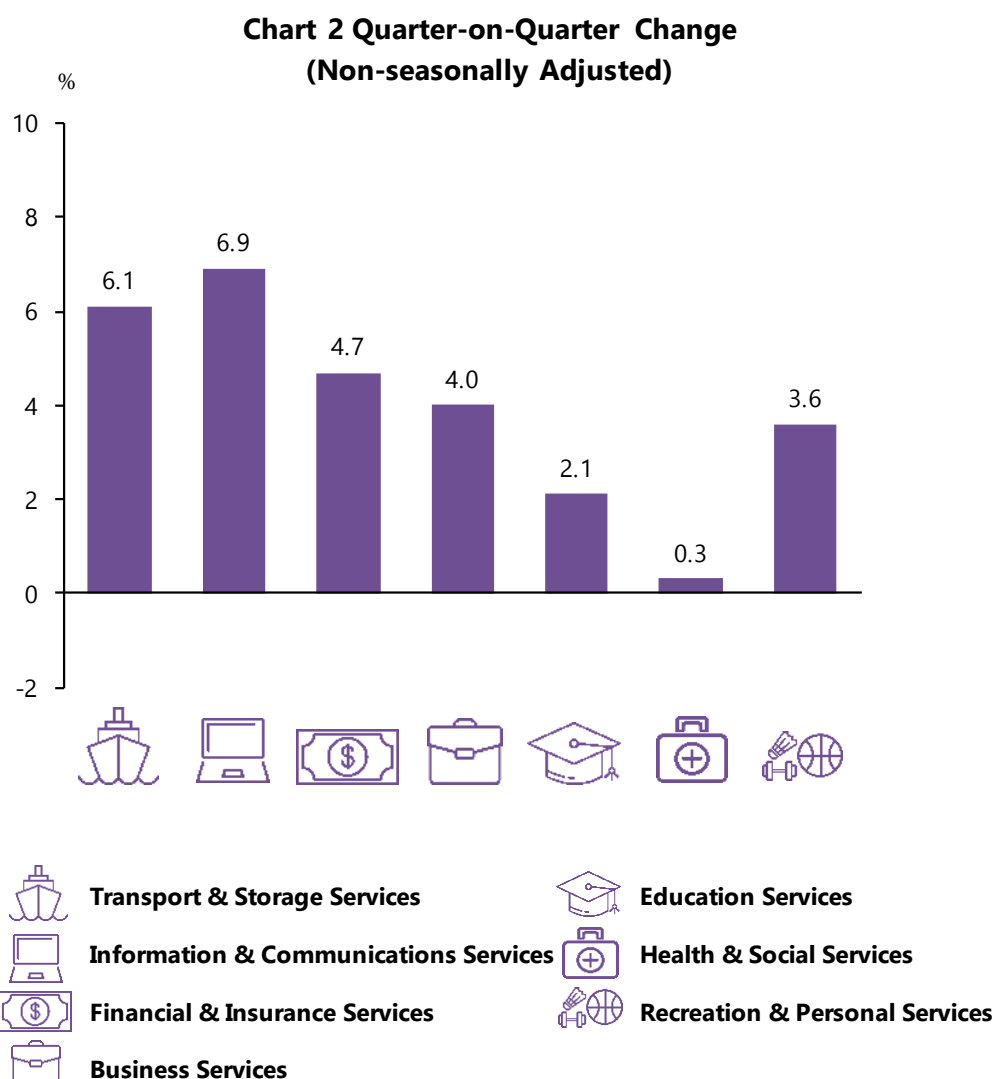


BUSINESS RECEIPTS BY INDUSTRY

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

Overall business receipts increased 4.5% in fourth quarter 2019 compared to third quarter 2019. All industries registered higher business receipts as compared to the previous quarter (Chart 2).

Business receipts of the Information & Communications industry reported a quarter-on-quarter increase of 6.9%. Firms engaged in computer programming & consultancy services and information service activities such as web hosting and web portal services reported an increase in demand for their services. The Transport & Storage industry also recorded a growth in turnover of 6.1%, attributed to firms in the water and air transport segments.



Business Receipts Index, Fourth Quarter 2019

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)	
	4Q19/4Q18	3Q19/3Q18	4Q19/3Q19	3Q19/2Q19
Total Services³	4.6	2.3	4.5	0.8
Transport & Storage ⁴	5.6	5.9	6.1	2.0
Information & Communications	4.2	2.3	6.9	1.7
Financial & Insurance	4.2	1.6	4.7	-1.1
Business Services ⁵	4.6	2.1	4.0	0.3
Education	5.2	-0.5	2.1	5.0
Health & Social Services	3.7	3.4	0.3	2.7
Recreation & Personal Services ⁶	5.4	-2.0	3.6	3.3

³ Excluding Wholesale & Retail Trade and Accommodation & Food Services

⁴ Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities

⁵ 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

⁶ 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 Feb 2020

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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