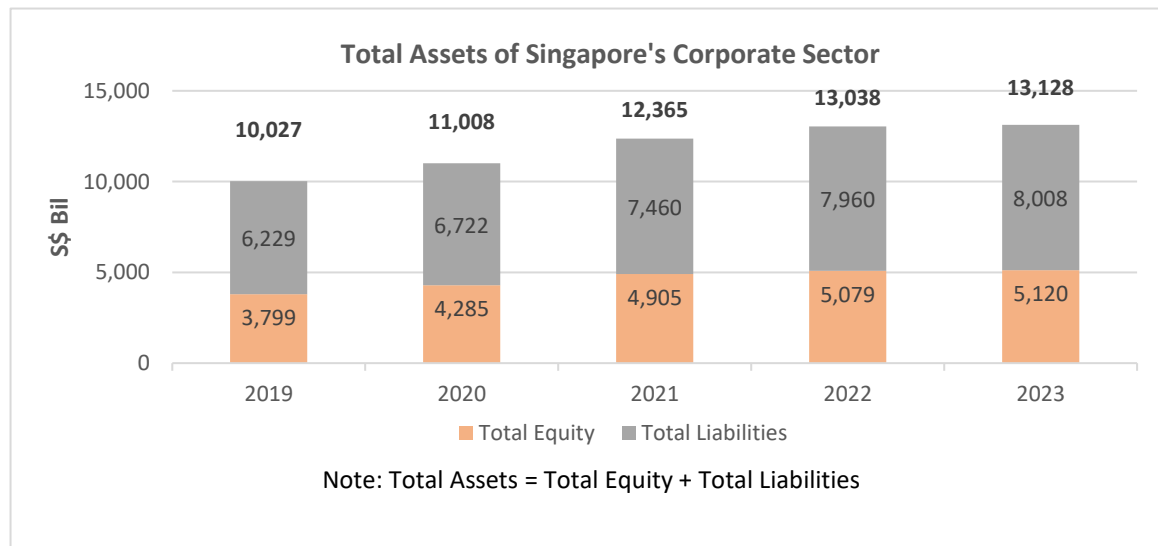


Financial Structure of Singapore's Corporate Sector 2023

BALANCE SHEET COMPOSITION

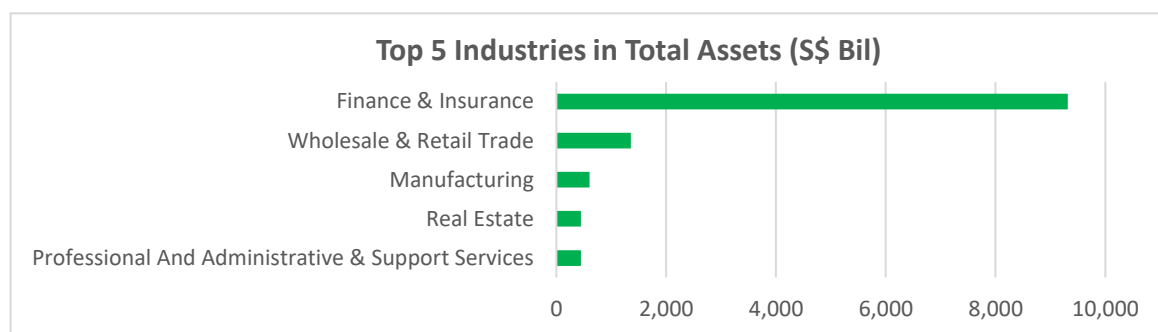
The financial structure of Singapore's Corporate Sector provides insights into the financial health and dynamics of companies in Singapore. The balance sheet composition provides information on the allocation of resources of companies across industries. The financial ratios allow benchmarking and industry comparison of the efficiency in using assets and equity to generate earnings, liquidity position and dependency on external funding.

Total assets of Singapore's Corporate sector increased 0.7% from \$13,038 billion as at end 2022 to \$13,128 billion as at end 2023. \$5,120 billion, or 39.0%, of the total assets were financed by equity.



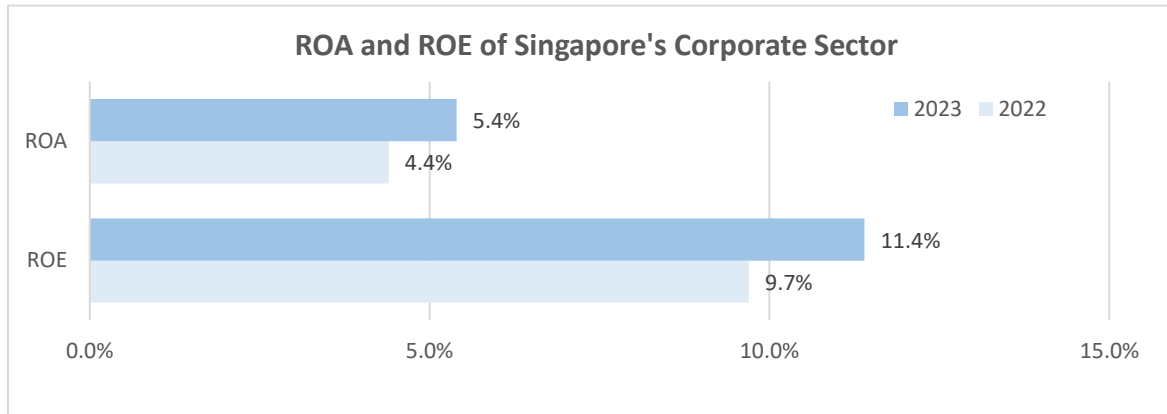
TOTAL ASSETS BY INDUSTRY

The Finance & Insurance industry accounted for 70.9% (\$9,312 billion) of the total assets in the Corporate Sector as at end 2023, followed by 10.3% for the Wholesale & Retail Trade industry (\$1,356 billion) and 4.6% for the Manufacturing (\$601 billion) industry.



PROFITABILITY RATIOS

The Corporate Sector reported higher Return on Assets (ROA) and Return on Equity (ROE) in 2023 compared to 2022. ROA increased 1.0 percentage points to 5.4% while ROE rose from 9.7% in 2022 to 11.4% in 2023. This was mainly attributed to the Finance & Insurance and Professional and Administrative & Support Services industries, which posted higher profit in 2023.



Latest data and detailed statistical time series are available at:

<https://go.gov.sg/corpsect>

Or through the QR code below



Explore data trends via the Singapore's Corporate Sector Infographic and Dashboard at

Infographic: <https://go.gov.sg/corpsectinfo>

Dashboard: <https://go.gov.sg/corpsectdb>

Or through the QR Codes below

Infographic:



Dashboard:



Singapore's Corporate Sector Technical Notes are available at
<https://go.gov.sg/indnotes>

Or through the QR Code below



Singapore Department of Statistics

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