



# Services Producer Price Indices

Second Quarter 2025

[www.singstat.gov.sg](http://www.singstat.gov.sg)

**Services Producer Price Indices**

**Second Quarter 2025**

**ISSN 2737 - 4157**

**© Department of Statistics, Ministry of Trade & Industry, Republic of Singapore**

Reproducing or quoting any part of this publication is permitted, provided this publication is accredited as the source. Please refer to the SingStat Website Terms of Use (<https://www.singstat.gov.sg/terms-of-use>) for more details on the conditions of use of this publication.

## SERVICES PRODUCER PRICE INDICES SECOND QUARTER 2025

The Department of Statistics (DOS) compiles a suite of Services Producer Price Indices (SPPIs) to measure the changes in the average prices of services produced by establishments, for selected industries of the Singapore economy. These are prices that reflect the amount received by a service producer exclusive of any taxes. The SPPIs facilitate the analysis of macro-economic conditions and monitoring of price movements in the services sector. In addition, the SPPIs are used as price deflators in national accounts to estimate the real growth of the services sector in the Singapore economy.

Click to view more information about the indices:


	<a href="#"><u>Accounting Services (ASPI)</u></a>
	<a href="#"><u>Cargo Handling (CHPI)</u></a>
	<a href="#"><u>Computer Consultancy &amp; Information Services (CISPI)</u></a>
	<a href="#"><u>Freight Forwarding (FFPI)</u></a>
	<a href="#"><u>Postal &amp; Courier (PCPI)</u></a>
	<a href="#"><u>Sea Freight Transport (SFTPI)</u></a>
	<a href="#"><u>Telecommunications Services (TSPI)</u></a>
	<a href="#"><u>Warehousing &amp; Storage (WSPI)</u></a>
<a href="#"><u>Tables 1–1 to 1–8: Quarterly Services Producer Price Indices</u></a> <a href="#"><u>Table 2: Annual Services Producer Price Indices</u></a> <a href="#"><u>Explanatory Notes</u></a>	

## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025





### ACCOUNTING SERVICES PRICE INDEX

#### Overall Index, Percentage Change

		Quarter-on-Quarter 2Q 2025 / 1Q 2025	Year-on-Year 2Q 2025 / 2Q 2024
	Accounting Services	▼ -1.6%	▲ 0.2%

#### Sub-Indices, Percentage Change

	Accounting & Auditing	▼ -1.8%	▲ 0.2%
	Book-keeping	▼ -0.1%	▲ 0.6%

#### Quarter-on-quarter

The ASPI fell 1.6% in 2Q 2025, reversing the 0.3% gain in 1Q 2025. This was due to the Accounting & Auditing and Book-keeping sub-indices decreasing 1.8% and 0.1% respectively.

#### Year-on-year

On a year-on-year basis, the ASPI grew by 0.2% in 2Q 2025, extending the 2.9% increase recorded in 1Q 2025. This growth was driven by gains in both the Accounting & Auditing and Book-keeping sub-indices, which rose 0.2% and 0.6% respectively.



## CARGO HANDLING PRICE INDEX

### Overall Index, Percentage Change



#### Cargo Handling

Quarter-on-Quarter  
2Q 2025 / 1Q 2025

▲ 0.7%

Year-on-Year  
2Q 2025 / 2Q 2024

▼ -0.9%

### Sub-Indices, Percentage Change



#### Container Depot Services

▼ -0.1%

▲ 1.5%



#### Crane Services

— 0.0%

▼ -4.5%



#### Stevedoring Services

▲ 2.1%

▲ 2.1%

### Quarter-on-quarter

The CHPI grew by 0.7% in 2Q 2025, continuing the 0.3% increase in 1Q 2025, mainly attributed to the 2.1% growth in the Stevedoring Services sub-index.

### Year-on-year

Compared to 1Q 2025, the CHPI declined 0.9% in 2Q 2025. The drop was driven by the Crane Services sub-index (-4.5%) and was mitigated by the rise in the Container Depot Services (1.5%) and Stevedoring Services (2.1%) sub-indices.

## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025



### COMPUTER CONSULTANCY & INFORMATION SERVICES PRICE INDEX

#### Overall Index, Percentage Change



**Computer Consultancy &  
Information Services**

**Quarter-on-Quarter  
2Q 2025 / 1Q 2025**

▼ -0.7%

**Year-on-Year  
2Q 2025 / 2Q 2024**

▲ 1.2%

#### Sub-Indices, Percentage Change



**Computer Programming &  
Consultancy**

▼ -1.0%

▼ -0.1%



**Information Services &  
Online Marketplace**

▼ -0.2%

▲ 3.3%

#### Quarter-on-quarter

The CISPI decreased 0.7% in 2Q 2025 over the last quarter, reversing the 0.8 % rise in 1Q 2025. This was due to lower charges for the Computer Programming & Consultancy Services and Information Services & Online Marketplace Services sub-indices.

#### Year-on-year

On a year-on-year basis, the CISPI grew by 1.2% in 2Q 2025, mainly due to higher charges for the Information Services & Online Marketplace Services sub-index.



## FREIGHT FORWARDING PRICE INDEX

### Overall Index, Percentage Change



#### Freight Forwarding

Quarter-on-Quarter  
2Q 2025 / 1Q 2025

▼ -1.6%

Year-on-Year  
2Q 2025 / 2Q 2024

▼ -2.2%

### Sub-Indices, Percentage Change



#### Sea Freight Forwarding

▼ -2.6%

▼ -7.0%



#### Air Freight Forwarding

▼ -0.4%

▲ 3.9%



#### Land Freight Forwarding

▼ -0.7%

▼ -0.7%

### Quarter-on-quarter

The FFPI decreased 1.6% in 2Q 2025, following the 2.9% decline recorded in 1Q 2025. The downward trend was broad-based with sub-indices for Sea Freight Forwarding, Air Freight Forwarding and Land Freight Forwarding registering declines of 2.6%, 0.4% and 0.7% respectively.

### Year-on-year

Compared to 1Q 2025, the FFPI fell 2.2% in 2Q 2025, a turnaround from the 7.1% growth registered in 1Q 2025. This was driven by decreases in the Sea Freight Forwarding (-7.0%) and Land Freight Forwarding (-0.7%) sub-indices, while growth in the Air Freight Forwarding sub-index (3.9%) moderated the overall decline.



## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025



### POSTAL & COURIER PRICE INDEX

#### Overall Index, Percentage Change



#### Postal & Courier

#### Quarter-on-Quarter 2Q 2025 / 1Q 2025

▼ -1.0%

#### Year-on-Year 2Q 2025 / 2Q 2024

▼ -0.7%

#### Sub-Indices, Percentage Change



#### Local Postal & Courier

▲ 2.1%

▲ 1.6%



#### International Postal & Courier

▼ -1.5%

▼ -1.1%

#### Quarter-on-quarter

The PCPI fell 1.0% in 2Q 2025, reversing the 3.8% increase in 1Q 2025. This was caused by a decline in the International Postal & Courier sub-index (-1.5%) that was partly offset by the increase in the Local Postal & Courier sub-index (2.1%).

#### Year-on-year

On a year-on-year basis, the PCPI slipped 0.7% in 2Q 2025, matching the rate of decline in 1Q 2025. The decrease was mainly attributed to the decline in the International Postal & Courier sub-index (-1.1%).





## SEA FREIGHT TRANSPORT PRICE INDEX

### Overall Index, Percentage Change



#### Sea Freight Transport

Quarter-on-Quarter  
2Q 2025 / 1Q 2025

▼ -4.2%

Year-on-Year  
2Q 2025 / 2Q 2024

▼ -15.1%

### Sub-Indices, Percentage Change



#### Containerised Freight Transport

▼ -11.1%

▼ -13.5%



#### Dry Bulk Freight Transport

▲ 3.5%

▼ -12.0%



#### Liquid Bulk & Gas Freight Transport

▼ -2.9%

▼ -19.9%

### Quarter-on-quarter

The SFTPI declined 4.2% in 2Q 2025 compared to the previous quarter, extending the 7.4% decrease in 1Q 2025. This was caused by lower freight rates to transport Containerised freight (-11.1%) and Liquid Bulk & Gas freight (-2.9%). The sluggish Containerised freight transport market reflected excess shipping capacity amid reduced cargo demand<sup>1,2</sup>.

### Year-on-year

The SFTPI fell 15.1% in 2Q 2025, continuing the 5.7% decrease in 1Q 2025. Among the three sub-indices, Liquid Bulk & Gas Freight Transport (-19.9%) recorded the steepest decline followed by Containerised Freight Transport (-13.5%) and Dry Bulk Freight Transport (-12.0%).

<sup>1</sup> The Business Times. (2025, August 5). Asia-US sea freight rates set to extend declines amid tariff chaos. <https://www.businesstimes.com.sg/international/global/asia-us-sea-freight-rates-set-extend-declines-amid-tariff-chaos>




<sup>2</sup> The Business Times. (2025, September 3). Major sea carriers' Ebit margins expected to turn negative in H2 2025. <https://www.businesstimes.com.sg/companies-markets/transport-logistics/major-sea-carriers-ebit-margins-expected-turn-negative-h2-2025>

## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025









### TELECOMMUNICATIONS SERVICES PRICE INDEX

#### Overall Index, Percentage Change

	Quarter-on-Quarter 2Q 2025 / 1Q 2025	Year-on-Year 2Q 2025 / 2Q 2024
 <b>Telecommunications Services</b>	 0.0%	 0.8%

#### Sub-Indices, Percentage Change

 <b>Wired &amp; Wireless Telecommunications Services</b>	 2.4%	 6.7%
 <b>Internet Access Providers &amp; Other Telecommunications Services</b>	 -1.6%	 -3.0%

#### Quarter-on-quarter

The TSPI was unchanged from the previous quarter in 2Q 2025, easing from the 1.3% growth recorded in 1Q 2025 as the increase in the Wired & Wireless Telecommunications Services sub-index (2.4%) was fully offset by the decline in the higher weighted Internet Access Providers & Other Telecommunications Services sub-index (-1.6%).

#### Year-on-year

On a year-on-year comparison, the TSPI rose 0.8% in 2Q 2025. This increase was attributed to the growth in the Wired & Wireless Telecommunications Services sub-index (6.7%) and tempered by a decline in the Internet Access Providers & Other Telecommunications Services sub-index (-3.0%).



## WAREHOUSING & STORAGE PRICE INDEX

### Overall Index, Percentage Change



#### Warehousing & Storage

Quarter-on-Quarter  
2Q 2025 / 1Q 2025

— 0.0%

Year-on-Year  
2Q 2025 / 2Q 2024

▲ 3.4%

### Sub-Indices, Percentage Change



#### General & Refrigerated Warehousing

▲ 0.1%

▲ 2.6%



#### Dangerous Goods Storage

— 0.0%

▲ 4.5%

### Quarter-on-quarter

The WSPI was unchanged in 2Q 2025, after increasing 0.7% in 1Q 2025. This was due to negligible changes to the General & Refrigerated Warehousing (0.1%) and Dangerous Goods Storage (0.0%) sub-indices.

### Year-on-year

The WSPI gained 3.4% in 2Q 2025, continuing the 3.3% increase in the previous quarter. This was due to the General & Refrigerated Warehousing and the Dangerous Goods Storage sub-indices rising 2.6% and 4.5% respectively.

**Table 1–1: Quarterly Accounting Services Price Index**

ACCOUNTING SERVICES PRICE INDEX (2022=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>ACCOUNTING SERVICES</b>	<b>10,000</b>	<b>100.9</b>	<b>101.7</b>	<b>101.1</b>	<b>101.7</b>	<b>101.2</b>	<b>98.6</b>	<b>98.5</b>	<b>102.6</b>	<b>100.6</b>	<b>99.9</b>	<b>103.3</b>	<b>106.2</b>	<b>107.4</b>	<b>109.1</b>	<b>109.0</b>	<b>109.4</b>	<b>107.6</b>
Accounting & Auditing	8,955	101.8	102.3	101.9	101.9	101.4	98.4	98.3	102.4	100.2	99.4	103.2	106.5	107.6	109.5	109.4	109.8	107.8
Book-keeping	1,045	95.6	96.3	97.9	99.7	99.7	100.2	100.5	104.1	104.0	104.0	103.9	104.5	105.1	105.4	105.6	105.8	105.7
Quarter-on-Quarter Percentage Change																		
<b>ACCOUNTING SERVICES</b>	<b>10,000</b>	<b>-0.1</b>	<b>0.8</b>	<b>-0.6</b>	<b>0.6</b>	<b>-0.5</b>	<b>-2.5</b>	<b>-0.1</b>	<b>4.1</b>	<b>-2.0</b>	<b>-0.7</b>	<b>3.4</b>	<b>2.9</b>	<b>1.1</b>	<b>1.6</b>	<b>0.0</b>	<b>0.3</b>	<b>-1.6</b>
Accounting & Auditing	8,955	-0.7	0.5	-0.4	0.1	-0.6	-2.9	-0.2	4.2	-2.2	-0.8	3.8	3.2	1.1	1.7	-0.1	0.3	-1.8
Book-keeping	1,045	1.9	0.8	1.6	1.8	0.0	0.5	0.3	3.6	-0.1	0.1	-0.2	0.6	0.6	0.2	0.2	0.2	-0.1
Year-on-Year Percentage Change																		
<b>ACCOUNTING SERVICES</b>	<b>10,000</b>	<b>1.1</b>	<b>1.1</b>	<b>-0.6</b>	<b>0.6</b>	<b>0.3</b>	<b>-3.1</b>	<b>-2.6</b>	<b>0.9</b>	<b>-0.6</b>	<b>1.3</b>	<b>4.8</b>	<b>3.6</b>	<b>6.8</b>	<b>9.2</b>	<b>5.6</b>	<b>2.9</b>	<b>0.2</b>
Accounting & Auditing	8,955	0.5	-0.1	-1.3	-0.6	-0.4	-3.8	-3.5	0.5	-1.2	1.0	5.0	4.0	7.4	10.2	6.0	3.1	0.2
Book-keeping	1,045	2.4	3.7	4.9	6.2	4.3	4.0	2.7	4.4	4.3	3.8	3.4	0.4	1.1	1.3	1.7	1.3	0.6

**Table 1–2: Quarterly Cargo Handling Price Index**

CARGO HANDLING PRICE INDEX (2021=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>CARGO HANDLING</b>	<b>10,000</b>	<b>99.5</b>	<b>99.6</b>	<b>99.6</b>	<b>99.6</b>	<b>100.8</b>	<b>101.8</b>	<b>102.8</b>	<b>102.5</b>	<b>102.8</b>	<b>103.0</b>	<b>103.4</b>	<b>103.8</b>	<b>104.0</b>	<b>101.9</b>	<b>102.1</b>	<b>102.4</b>	<b>103.1</b>
Container Depot Services	2,536	99.8	100.2	100.2	100.2	100.2	100.4	100.7	100.3	100.4	100.6	100.6	100.6	100.6	100.6	101.3	102.2	102.2
Crane Services	4,347	98.9	99.0	99.0	99.1	99.7	100.0	100.0	100.0	100.3	100.4	101.3	102.1	102.1	97.4	97.4	97.5	97.5
Stevedoring Services	3,117	100.1	100.0	99.9	99.8	102.8	105.6	108.5	107.6	108.4	108.7	108.7	108.7	109.3	109.3	109.3	109.3	111.6
Quarter-on-Quarter Percentage Change																		
<b>CARGO HANDLING</b>	<b>10,000</b>	<b>-1.8</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>1.2</b>	<b>1.0</b>	<b>1.0</b>	<b>-0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>-2.0</b>	<b>0.2</b>	<b>0.3</b>	<b>0.7</b>
Container Depot Services	2,536	0.0	0.4	0.0	0.0	0.0	0.1	0.4	-0.4	0.0	0.3	0.0	0.0	0.0	-0.1	0.7	1.0	-0.1
Crane Services	4,347	-4.1	0.1	0.0	0.1	0.6	0.3	0.0	0.0	0.3	0.1	0.9	0.8	0.0	-4.6	0.1	0.1	0.0
Stevedoring Services	3,117	0.0	0.0	-0.1	-0.1	3.0	2.7	2.7	-0.8	0.7	0.3	0.0	0.0	0.6	0.0	0.0	0.0	2.1
Year-on-Year Percentage Change																		
<b>CARGO HANDLING</b>	<b>10,000</b>	<b>1.1</b>	<b>1.6</b>	<b>-1.0</b>	<b>-1.7</b>	<b>1.3</b>	<b>2.2</b>	<b>3.2</b>	<b>2.8</b>	<b>2.0</b>	<b>1.2</b>	<b>0.6</b>	<b>1.3</b>	<b>1.1</b>	<b>-1.1</b>	<b>-1.3</b>	<b>-1.3</b>	<b>-0.9</b>
Container Depot Services	2,536	0.4	1.3	1.6	0.4	0.4	0.2	0.5	0.2	0.1	0.3	-0.1	0.3	0.3	-0.1	0.6	1.6	1.5
Crane Services	4,347	2.5	3.0	-2.5	-3.8	0.8	1.0	1.0	0.8	0.6	0.4	1.3	2.1	1.8	-3.0	-3.8	-4.5	-4.5
Stevedoring Services	3,117	-0.1	-0.1	-0.2	-0.2	2.8	5.6	8.6	7.8	5.4	2.9	0.2	1.0	0.9	0.6	0.6	0.6	2.1

**Table 1–3: Quarterly Computer Consultancy & Information Services Price Index**

COMPUTER CONSULTANCY & INFORMATION SERVICES PRICE INDEX (2021=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>COMPUTER CONSULTANCY &amp; INFO SERVICES</b>	<b>10,000</b>	<b>100.0</b>	<b>100.3</b>	<b>100.6</b>	<b>100.9</b>	<b>102.6</b>	<b>103.2</b>	<b>102.6</b>	<b>101.1</b>	<b>102.1</b>	<b>102.6</b>	<b>102.7</b>	<b>102.3</b>	<b>103.5</b>	<b>103.7</b>	<b>104.7</b>	<b>105.5</b>	<b>104.8</b>
Computer Programming & Consultancy	6,146	99.6	100.7	101.0	101.7	104.0	104.7	103.4	101.4	102.9	103.1	103.3	103.4	105.1	104.7	104.9	106.1	105.0
Information Services & Online Marketplace	3,854	100.7	99.8	100.1	99.7	100.3	100.7	101.2	100.7	100.6	101.8	101.8	100.6	101.0	102.2	104.3	104.6	104.4
Quarter-on-Quarter Percentage Change																		
<b>COMPUTER CONSULTANCY &amp; INFO SERVICES</b>	<b>10,000</b>	<b>1.0</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>1.6</b>	<b>0.6</b>	<b>-0.6</b>	<b>-1.4</b>	<b>0.9</b>	<b>0.5</b>	<b>0.1</b>	<b>-0.3</b>	<b>1.2</b>	<b>0.2</b>	<b>0.9</b>	<b>0.8</b>	<b>-0.7</b>
Computer Programming & Consultancy	6,146	0.8	1.1	0.3	0.7	2.3	0.7	-1.2	-2.0	1.6	0.1	0.2	0.2	1.6	-0.4	0.2	1.1	-1.0
Information Services & Online Marketplace	3,854	1.3	-0.9	0.3	-0.4	0.6	0.4	0.5	-0.5	-0.1	1.1	0.0	-1.1	0.4	1.1	2.1	0.3	-0.2
Year-on-Year Percentage Change																		
<b>COMPUTER CONSULTANCY &amp; INFO SERVICES</b>	<b>10,000</b>	<b>0.3</b>	<b>0.9</b>	<b>0.9</b>	<b>1.9</b>	<b>2.6</b>	<b>2.8</b>	<b>1.9</b>	<b>0.2</b>	<b>-0.5</b>	<b>-0.6</b>	<b>0.1</b>	<b>1.2</b>	<b>1.4</b>	<b>1.1</b>	<b>2.0</b>	<b>3.1</b>	<b>1.2</b>
Computer Programming & Consultancy	6,146	0.6	1.7	1.4	3.0	4.4	4.0	2.4	-0.4	-1.0	-1.5	-0.1	2.0	2.1	1.5	1.6	2.6	-0.1
Information Services & Online Marketplace	3,854	-3.1	-2.4	-0.8	0.2	-0.4	0.9	1.2	1.1	0.3	1.0	0.5	-0.1	0.4	0.4	2.5	4.0	3.3

**Table 1–4: Quarterly Freight Forwarding Price Index**

FREIGHT FORWARDING PRICE INDEX (2022=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>FREIGHT FORWARDING</b>	<b>10,000</b>	<b>81.0</b>	<b>88.8</b>	<b>97.7</b>	<b>101.3</b>	<b>103.0</b>	<b>102.1</b>	<b>93.7</b>	<b>87.2</b>	<b>82.8</b>	<b>79.2</b>	<b>78.4</b>	<b>76.5</b>	<b>82.5</b>	<b>85.3</b>	<b>84.5</b>	<b>82.0</b>	<b>80.7</b>
Sea Freight Forwarding	5,450	75.4	83.6	96.7	103.6	105.2	101.6	89.7	80.9	77.8	73.9	73.2	70.0	80.8	82.9	79.8	77.1	75.1
Air Freight Forwarding	4,138	88.3	96.3	99.1	99.2	101.6	101.5	97.6	91.2	83.5	79.9	78.9	78.6	79.0	82.9	85.0	82.4	82.1
Land Freight Forwarding	412	97.9	98.7	99.1	91.2	87.9	113.8	107.2	129.3	141.1	142.2	142.2	142.0	141.5	140.8	141.1	141.4	140.5
Quarter-on-Quarter Percentage Change																		
<b>FREIGHT FORWARDING</b>	<b>10,000</b>	<b>1.4</b>	<b>9.7</b>	<b>10.0</b>	<b>3.7</b>	<b>1.7</b>	<b>-0.9</b>	<b>-8.2</b>	<b>-7.0</b>	<b>-5.0</b>	<b>-4.4</b>	<b>-1.0</b>	<b>-2.4</b>	<b>7.8</b>	<b>3.3</b>	<b>-0.9</b>	<b>-2.9</b>	<b>-1.6</b>
Sea Freight Forwarding	5,450	3.7	10.9	15.7	7.1	1.5	-3.4	-11.7	-9.8	-3.9	-5.0	-0.9	-4.3	15.3	2.6	-3.7	-3.3	-2.6
Air Freight Forwarding	4,138	-1.5	9.0	2.9	0.1	2.4	-0.1	-3.8	-6.6	-8.4	-4.4	-1.2	-0.4	0.5	4.9	2.6	-3.0	-0.4
Land Freight Forwarding	412	0.0	0.9	0.4	-8.0	-3.6	29.5	-5.8	20.7	9.1	0.7	0.0	-0.1	-0.4	-0.5	0.2	0.2	-0.7
Year-on-Year Percentage Change																		
<b>FREIGHT FORWARDING</b>	<b>10,000</b>	<b>-0.6</b>	<b>11.1</b>	<b>24.0</b>	<b>26.8</b>	<b>27.2</b>	<b>14.9</b>	<b>-4.1</b>	<b>-14.0</b>	<b>-19.6</b>	<b>-22.4</b>	<b>-16.3</b>	<b>-12.2</b>	<b>-0.3</b>	<b>7.7</b>	<b>7.7</b>	<b>7.1</b>	<b>-2.2</b>
Sea Freight Forwarding	5,450	10.6	25.8	44.5	42.6	39.6	21.5	-7.3	-21.9	-26.0	-27.3	-18.4	-13.5	3.8	12.2	9.0	10.2	-7.0
Air Freight Forwarding	4,138	-12.2	-3.2	3.5	10.6	15.0	5.5	-1.5	-8.1	-17.8	-21.3	-19.1	-13.8	-5.5	3.7	7.7	4.9	3.9
Land Freight Forwarding	412	-4.5	-2.0	0.5	-6.8	-10.2	15.2	8.2	41.8	60.6	25.0	32.7	9.8	0.3	-0.9	-0.8	-0.4	-0.7



**Table 1–5: Quarterly Postal & Courier Price Index**

POSTAL & COURIER PRICE INDEX (2023=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>POSTAL &amp; COURIER</b>	<b>10,000</b>	-	-	-	-	-	-	-	101.7	<b>98.3</b>	<b>98.2</b>	<b>101.8</b>	<b>103.5</b>	<b>102.5</b>	<b>99.8</b>	<b>99.0</b>	<b>102.7</b>	<b>101.7</b>
Local Postal & Courier	1,376	-	-	-	-	-	-	-	97.5	97.9	99.1	105.5	106.2	104.1	102.7	103.4	103.5	105.7
International Postal & Courier	8,624	-	-	-	-	-	-	-	102.4	98.4	98.0	101.2	103.1	102.2	99.3	98.3	102.6	101.1
Quarter-on-Quarter Percentage Change																		
<b>POSTAL &amp; COURIER</b>	<b>10,000</b>	-	-	-	-	-	-	-	-	-3.3	<b>-0.1</b>	<b>3.7</b>	<b>1.6</b>	<b>-1.0</b>	<b>-2.6</b>	<b>-0.8</b>	<b>3.8</b>	<b>-1.0</b>
Local Postal & Courier	1,376	-	-	-	-	-	-	-	-	0.3	1.3	6.5	0.7	-2.0	-1.4	0.7	0.2	2.1
International Postal & Courier	8,624	-	-	-	-	-	-	-	-	-3.9	-0.4	3.3	1.8	-0.8	-2.9	-1.1	4.4	-1.5
Year-on-Year Percentage Change																		
<b>POSTAL &amp; COURIER</b>	<b>10,000</b>	-	-	-	-	-	-	-	-	-	-	-	1.8	<b>4.3</b>	<b>1.6</b>	<b>-2.8</b>	<b>-0.7</b>	<b>-0.7</b>
Local Postal & Courier	1,376	-	-	-	-	-	-	-	-	-	-	-	8.9	6.4	3.6	-2.0	-2.5	1.6
International Postal & Courier	8,624	-	-	-	-	-	-	-	-	-	-	-	0.7	3.9	1.3	-3.0	-0.4	-1.1

Note: '-' refer to data are not available

**Table 1–6: Quarterly Sea Freight Transport Price Index**

SEA FREIGHT TRANSPORT PRICE INDEX (2022=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>SEA FREIGHT TRANSPORT</b>	<b>10,000</b>	<b>80.0</b>	<b>91.0</b>	<b>102.2</b>	<b>97.5</b>	<b>103.4</b>	<b>103.9</b>	<b>95.3</b>	<b>80.6</b>	<b>72.9</b>	<b>69.2</b>	<b>71.7</b>	<b>77.9</b>	<b>82.9</b>	<b>88.3</b>	<b>79.3</b>	<b>73.5</b>	<b>70.4</b>
Containerised Freight Transport	4,247	79.1	95.3	106.8	113.9	111.0	100.7	74.4	58.8	56.7	55.4	55.0	64.9	70.5	82.6	71.0	68.6	61.0
Dry Bulk Freight Transport	2,944	80.8	90.2	105.9	96.0	108.7	105.2	90.1	74.4	75.8	74.2	79.0	79.7	88.4	96.4	88.4	75.1	77.8
Liquid Bulk & Gas Freight Transport	2,809	80.0	83.2	88.0	74.1	86.3	107.3	132.2	120.0	94.4	84.9	89.6	95.6	96.0	88.3	82.4	79.1	76.8
Quarter-on-Quarter Percentage Change																		
<b>SEA FREIGHT TRANSPORT</b>	<b>10,000</b>	<b>13.0</b>	<b>13.8</b>	<b>12.3</b>	<b>-4.6</b>	<b>6.1</b>	<b>0.5</b>	<b>-8.3</b>	<b>-15.4</b>	<b>-9.5</b>	<b>-5.1</b>	<b>3.6</b>	<b>8.6</b>	<b>6.4</b>	<b>6.5</b>	<b>-10.1</b>	<b>-7.4</b>	<b>-4.2</b>
Containerised Freight Transport	4,247	9.4	20.5	12.1	6.6	-2.6	-9.2	-26.1	-21.0	-3.5	-2.3	-0.8	18.1	8.6	17.2	-14.1	-3.4	-11.1
Dry Bulk Freight Transport	2,944	30.7	11.7	17.4	-9.3	13.2	-3.2	-14.4	-17.4	1.8	-2.1	6.4	1.0	10.9	9.1	-8.3	-14.9	3.5
Liquid Bulk & Gas Freight Transport	2,809	1.4	4.0	5.8	-15.8	16.5	24.3	23.2	-9.3	-21.3	-10.1	5.5	6.8	0.3	-7.9	-6.7	-4.1	-2.9
Year-on-Year Percentage Change																		
<b>SEA FREIGHT TRANSPORT</b>	<b>10,000</b>	<b>25.6</b>	<b>47.2</b>	<b>58.3</b>	<b>37.7</b>	<b>29.3</b>	<b>14.2</b>	<b>-6.8</b>	<b>-17.3</b>	<b>-29.5</b>	<b>-33.4</b>	<b>-24.7</b>	<b>-3.3</b>	<b>13.7</b>	<b>27.5</b>	<b>10.6</b>	<b>-5.7</b>	<b>-15.1</b>
Containerised Freight Transport	4,247	58.3	83.3	74.4	57.5	40.3	5.7	-30.3	-48.4	-48.9	-45.0	-26.1	10.4	24.2	49.1	29.2	5.6	-13.5
Dry Bulk Freight Transport	2,944	67.1	67.4	92.8	55.3	34.6	16.6	-14.9	-22.5	-30.3	-29.5	-12.3	7.2	16.7	29.9	11.9	-5.7	-12.0
Liquid Bulk & Gas Freight Transport	2,809	-27.5	-8.5	6.1	-6.1	7.9	29.0	50.2	61.8	9.3	-20.9	-32.3	-20.3	1.7	4.1	-7.9	-17.3	-19.9

**Table 1–7: Quarterly Telecommunication Services Price Index**

TELECOMMUNICATIONS SERVICES PRICE INDEX (2021=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>TELECOMMUNICATIONS SERVICES</b>	<b>10,000</b>	<b>100.1</b>	<b>100.0</b>	<b>99.4</b>	<b>99.6</b>	<b>100.9</b>	<b>100.7</b>	<b>102.6</b>	<b>102.6</b>	<b>102.4</b>	<b>101.4</b>	<b>101.6</b>	<b>102.1</b>	<b>101.0</b>	<b>100.8</b>	<b>100.5</b>	<b>101.8</b>	<b>101.8</b>
Wired & Wireless Telecommunications Services	3,976	99.6	99.9	99.7	99.6	101.5	101.6	102.2	99.6	98.4	98.9	100.3	100.9	100.2	101.4	101.8	104.5	106.9
Internet Access Providers & Other Telecommunications Services	6,024	100.4	100.1	99.2	99.6	100.5	100.2	102.8	104.6	105.0	103.1	102.5	102.9	101.5	100.4	99.7	100.0	98.5
Quarter-on-Quarter Percentage Change																		
<b>TELECOMMUNICATIONS SERVICES</b>	<b>10,000</b>	<b>-0.4</b>	<b>-0.1</b>	<b>-0.6</b>	<b>0.2</b>	<b>1.3</b>	<b>-0.2</b>	<b>1.8</b>	<b>0.1</b>	<b>-0.2</b>	<b>-1.0</b>	<b>0.2</b>	<b>0.5</b>	<b>-1.1</b>	<b>-0.2</b>	<b>-0.3</b>	<b>1.3</b>	<b>0.0</b>
Wired & Wireless Telecommunications Services	3,976	-1.2	0.3	-0.2	-0.1	1.9	0.1	0.7	-2.5	-1.3	0.5	1.4	0.6	-0.7	1.3	0.3	2.6	2.4
Internet Access Providers & Other Telecommunications Services	6,024	0.1	-0.3	-0.9	0.5	0.9	-0.4	2.6	1.8	0.4	-1.9	-0.5	0.4	-1.3	-1.2	-0.7	0.3	-1.6
Year-on-Year Percentage Change																		
<b>TELECOMMUNICATIONS SERVICES</b>	<b>10,000</b>	<b>-3.0</b>	<b>-5.0</b>	<b>-1.8</b>	<b>-0.9</b>	<b>0.8</b>	<b>0.7</b>	<b>3.2</b>	<b>3.0</b>	<b>1.5</b>	<b>0.7</b>	<b>-0.9</b>	<b>-0.5</b>	<b>-1.3</b>	<b>-0.6</b>	<b>-1.1</b>	<b>-0.3</b>	<b>0.8</b>
Wired & Wireless Telecommunications Services	3,976	-6.7	-9.1	-2.8	-1.2	1.9	1.7	2.5	0.0	-3.1	-2.6	-1.9	1.3	1.8	2.6	1.5	3.5	6.7
Internet Access Providers & Other Telecommunications Services	6,024	1.3	0.3	-0.5	-0.7	0.1	0.1	3.6	5.0	4.5	2.9	-0.2	-1.6	-3.3	-2.6	-2.7	-2.8	-3.0

**Table 1–8: Quarterly Warehousing & Storage Price Index**

WAREHOUSING & STORAGE PRICE INDEX (2021=100)																		
Price Index	Weights	2021			2022				2023				2024				2025	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
<b>WAREHOUSING &amp; STORAGE</b>	<b>10,000</b>	<b>99.8</b>	<b>100.1</b>	<b>100.2</b>	<b>100.2</b>	<b>100.4</b>	<b>101.2</b>	<b>101.8</b>	<b>102.9</b>	<b>104.2</b>	<b>105.9</b>	<b>106.4</b>	<b>107.7</b>	<b>107.6</b>	<b>108.9</b>	<b>110.5</b>	<b>111.2</b>	<b>111.3</b>
General & Refrigerated Warehousing	5,538	100.0	99.9	100.1	100.2	100.6	102.3	103.1	103.9	106.0	107.2	107.9	108.4	109.9	112.1	112.9	112.7	112.7
Dangerous Goods Storage	4,462	99.7	100.3	100.3	100.3	100.2	99.7	100.2	101.6	101.9	104.3	104.4	106.7	104.7	104.9	107.5	109.4	109.4
Quarter-on-Quarter Percentage Change																		
<b>WAREHOUSING &amp; STORAGE</b>	<b>10,000</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>	<b>0.0</b>	<b>0.2</b>	<b>0.7</b>	<b>0.6</b>	<b>1.1</b>	<b>1.2</b>	<b>1.7</b>	<b>0.4</b>	<b>1.2</b>	<b>-0.1</b>	<b>1.2</b>	<b>1.5</b>	<b>0.7</b>	<b>0.0</b>
General & Refrigerated Warehousing	5,538	0.0	0.0	0.2	0.1	0.4	1.7	0.8	0.8	2.0	1.1	0.7	0.5	1.3	2.0	0.7	-0.2	0.1
Dangerous Goods Storage	4,462	0.0	0.6	0.1	0.0	-0.1	-0.5	0.5	1.4	0.2	2.4	0.1	2.3	-1.9	0.2	2.5	1.8	0.0
Year-on-Year Percentage Change																		
<b>WAREHOUSING &amp; STORAGE</b>	<b>10,000</b>	<b>3.6</b>	<b>3.5</b>	<b>3.7</b>	<b>0.4</b>	<b>0.6</b>	<b>1.1</b>	<b>1.6</b>	<b>2.6</b>	<b>3.7</b>	<b>4.7</b>	<b>4.4</b>	<b>4.6</b>	<b>3.3</b>	<b>2.8</b>	<b>3.9</b>	<b>3.3</b>	<b>3.4</b>
General & Refrigerated Warehousing	5,538	-0.2	0.2	0.5	0.2	0.6	2.4	3.0	3.7	5.4	4.8	4.7	4.3	3.6	4.6	4.6	3.9	2.6
Dangerous Goods Storage	4,462	6.3	6.0	6.0	0.6	0.5	-0.5	-0.1	1.3	1.6	4.6	4.2	5.0	2.8	0.6	3.0	2.5	4.5

## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025

**TABLE 2: Annual Services Producer Price Indices**

Services Producer Price Index	Base Year	Indicator	2019	2020	2021	2022	2023	2024
Accounting Services	2022	Index	99.2	100.5	101.2	100.0	101.6	107.9
		Y-o-Y(%)	3.5	1.4	0.6	-1.2	1.6	6.3
Cargo Handling	2021	Index	97.1	98.8	100.0	101.3	102.9	102.9
		Y-o-Y(%)	-2.0	1.8	1.2	1.3	1.7	0.0
Computer Consultancy & Information Services	2021	Index	99.3	99.6	100.0	102.3	102.1	103.6
		Y-o-Y(%)	0.3	0.3	0.4	2.3	-0.2	1.4
Freight Forwarding	2022	Index	65.6	76.4	86.8	100.0	81.9	82.2
		Y-o-Y(%)	1.2	16.4	13.7	15.2	-18.1	0.4
Postal & Courier	2023	Index	-	-	-	-	100.0	101.2
		Y-o-Y(%)	-	-	-	-	-	1.2
Sea Freight Transport	2022	Index	60.4	64.4	86.0	100.0	73.6	82.1
		Y-o-Y(%)	5.5	6.5	33.6	16.3	-26.4	11.5
Telecommunications Services	2021	Index	100.3	102.3	100.0	101.0	102.0	101.1
		Y-o-Y(%)	1.3	2.0	-2.3	1.0	1.0	-0.9
Warehousing & Storage	2021	Index	93.3	96.3	100.0	100.9	104.8	108.7
		Y-o-Y(%)	-0.8	3.1	3.9	0.9	3.9	3.7

**Notes:**

Y-o-Y (%) refers to Percentage change of an annual index over the previous year.

Base Year refers to the Price reference period and Index reference period of the index.

## EXPLANATORY NOTES

The Services Producer Price Indices (SPPIs) cover key priority services industries that require price deflators to obtain more precise and reliable measurement of real national accounts estimates.

The SPPIs are compiled from prices collected from routine statutory price surveys conducted by DOS under the Statistics Act 1973, or from online or administrative sources. The selection of companies for the price survey of an industry is generally based on purposive and stratified sampling methods. A representative sample of service products that can be priced over time is selected from each company.

The SPPIs are aligned to the Singapore Standard Industrial Classification and are compiled in accordance with IMF guidelines<sup>1</sup> in line with international best practice. They are calculated using the modified Laspeyres price index formula with fixed base weights<sup>2</sup>, where the weights reference period precedes the price reference period. The price indices at the higher level are aggregated from the lower-level price indices together with their corresponding weights using weighted arithmetic means.

The SPPIs are generally rebased every five years to ensure that they remain relevant to the selected industries. During the rebasing exercise, the basket of services and the weights structure of the SPPIs are updated to correspond to the prevailing production patterns of the industry. The weights are mainly obtained from surveys conducted by DOS and supplemented by administrative data. The frequency of rebasing may be shorter for service industries that are more dynamic.

The SPPIs are published quarterly. The quarters are defined as 1Q (Jan to Mar), 2Q (Apr to Jun), 3Q (Jul to Sep) and 4Q (Oct to Dec). The quarter-on-quarter change (Q-o-Q) refers to the percentage change of the reference quarter over the previous quarter e.g., 2Q2020/1Q2020. The year-on-year change (Y-o-Y) refers to the percentage change of the reference quarter over the same quarter in the previous year e.g., 2Q2020/2Q2019.

The published SPPIs are not seasonally adjusted. The published indices for previous reference quarters may be revised when late returns and amendments received from survey respondents are incorporated at a later date.

<sup>1</sup> Producer Price Index Manual: Theory and Practice: International Monetary Fund, 2004

<sup>2</sup> Modified Laspeyres Price Index Formula

$$PLas(m) = \sum w^b \left( \frac{p^t}{p^0} \right) \quad \begin{array}{l} p^t = \text{prices of period } t, \quad p^0 = \text{prices in the price reference period } 0; \\ w^b = \text{weights shares in weights reference period } b \end{array}$$

## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025

### Coverage of Services Producer Price Indices

Services Producer Price Index	Year Started	Coverage by SSIC 2025 <sup>3</sup>
Accounting Services Price Index (2022=100)	2017	<ul style="list-style-type: none"> <li>• 69201 – Accounting, auditing and tax consultancy services</li> <li>• 69202 – Book-keeping services</li> <li>• Accounting training services and software are excluded.</li> </ul>
Cargo Handling Price Index (2021=100)	2016	<ul style="list-style-type: none"> <li>• 52241 – Container depot services</li> <li>• 52242 – Industrial cargo lifting and moving services (except for use in construction industry)</li> <li>• 52243 – Stevedoring services</li> <li>• Operation of port terminal facilities is excluded.</li> </ul>
Computer Consultancy & Information Services Price Index (2021=100)	2016	<ul style="list-style-type: none"> <li>• 6201 – Computer programming activities</li> <li>• 6202 – Information technology consultancy and computer facilities management activities</li> <li>• 6209 – Other information technology and computer service activities</li> <li>• 6311 – Data analytics processing, hosting and related activities</li> <li>• 6320 – Online marketplaces operating on a fee or commission basis</li> <li>• Publishers of packaged software, sales of computer hardware or software are excluded.</li> </ul>
Freight Forwarding Price Index (2022=100)	2017	<ul style="list-style-type: none"> <li>• 52292 – Freight transport arrangement</li> <li>• Shipping agents, haulage services, packing and crafting firms are excluded.</li> </ul>
Postal & Courier Price Index (2023=100)	2023	<ul style="list-style-type: none"> <li>• 53100 – National post activities</li> <li>• 53200 – Courier activities (except national post activities)</li> </ul>
Sea Freight Transport Price Index (2022=100)	2007	<ul style="list-style-type: none"> <li>• 50021 – Shipping companies and chartering of ships/boats with crew (freight)</li> <li>• Chartering of vessels without operator, and operation of barges, tugboats are excluded.</li> </ul>
Telecommunications Services Price Index (2021=100)	2009	<ul style="list-style-type: none"> <li>• 6101 – Telecommunications Network Operation</li> <li>• 6109 – Other telecommunication services</li> <li>• Satellite telecommunications network operation, third party telco providers, radio and TV broadcast are excluded.</li> </ul>
Warehousing & Storage Price Index (2021=100)	2016	<ul style="list-style-type: none"> <li>• 52101 – General warehousing</li> <li>• 52102 – Refrigerated warehousing and storage</li> <li>• 52103 – Storage for dangerous goods</li> <li>• 52109 – Specialised storage n.e.c.</li> <li>• Operation of self-storage facilities and rental of storage space are excluded.</li> </ul>

<sup>3</sup> SSIC 2025 – Singapore Standard Industrial Classification 2025, Department of Statistics.



## SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2025

### DISSEMINATION OF DATA

This Services Producer Price Indices report is published on the 25<sup>th</sup> day of the 3<sup>rd</sup> month after the reference quarter, or the next working day if it falls on a Saturday, Sunday or Public Holiday. The report can be accessed on the SingStat Website (<https://go.gov.sg/report-sppi>) or through the QR code appended below. The indices can also be downloaded via the SingStat Table Builder (<https://tablebuilder.singstat.gov.sg>).

Singapore Department of Statistics  
25 Sep 2025

For enquiries, please contact:

Edwin Boey	T(+65) 63327711	E <a href="mailto:edwin_boey@singstat.gov.sg">edwin_boey@singstat.gov.sg</a>
Chia Cheow Lin	T(+65) 63327677	E <a href="mailto:chia_cheow_lin@singstat.gov.sg">chia_cheow_lin@singstat.gov.sg</a>



[Latest Data using the SingStat Table Builder](#)



[Our Publications and Methodology](#)



[Visualising Data: Dashboards, Infographics](#)



[Video: What is the Producer Price Index \(PPI\)?](#)



[Services Producer Price Indices Report](#)



[More Info Related to PPI](#)



Singapore Department of Statistics

Find us on:



# SINGAPORE DEPARTMENT OF STATISTICS COMMUNICATIONS & INFORMATION SERVICES

The Singapore Department of Statistics (DOS) offers official statistics, data insights, visualisations, and statistical resources through user-friendly platforms.



## SingStat Website

Visit this convenient gateway to access latest data and statistical information.

**Data** across the six major themes of Economy & Prices, Industry, Trade & Investment, Population, Households, and Society covering some 200 topics such as Gross Domestic Product, Consumer Price Index, Retail Sales and Food & Beverage Services Indices, Producer Price Indices, Business Expectations, Business Receipts Index, Trade in Services, Direct Investment, Population Indicators, Household Income, Household Expenditure, Deaths and Life Expectancy, Births and Fertility, Marriages and Divorces, and more.

## Publications

- **Statistics Singapore Newsletter** - features articles on latest key statistical activities, recent survey findings, and methodological improvements.
- **Information Papers** - highlight conceptual and methodological changes and improvements in official statistics.
- **Occasional Papers** - present statistical trends and observations on important social and economic issues to stimulate discussion and research.
- **eBook of Statistics** - consolidates latest information and resources on key economic and socio-demographic domains.
- **Singapore in Figures** - allows exploration of key economic and socio-demographic statistics through interactive dashboards.

**Visualisations** such as infographics and interactive dashboards with latest data, and videos to explain data and statistical concepts.

**Businesses Insights Tool for Enterprises (BITE)** serves businesses with bite-sized data for big decisions, giving firms insights on their customers, industries, and business performance.

**Advance Release Calendar** with dates of upcoming data and publication releases in the next six months.



## SingStat Table Builder

Access over 2,400 data tables for free across various economic and socio-demographic domains from 70 public sector agencies. Watch the [video](#) to find out how you can easily access and customise data tables.



## SingStat Express

Subscribe to receive alerts on the latest press releases, occasional/ information papers, and newsletters.



## SingStat Mobile App

Download the app for fast and convenient access to commonly used statistics from your mobile devices.

Over 300 charts are available across over 40 data categories for easy access to visualise data trends.



For statistical enquiries, you may reach us at:

✉ email: [info@singstat.gov.sg](mailto:info@singstat.gov.sg) or submit the [Data Request Form](#)

☎ phone: 1800-323 8118\* (Local users) or (65) 6332 7738 (Overseas users)

\* Calls from mobile telephone lines to 1800 local toll-free number may be subject to mobile airtime charges as imposed by the relevant mobile service provider.

Find us on social media!



@SingStat



@singstat\_dos



@SingStatvideo



@sg-department-of-statistics

DEPARTMENT OF  
**STATISTICS**  
**SINGAPORE**  
—Empowering You with Trusted Data—

