



Services Producer Price Indices

Third Quarter 2025

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SERVICES PRODUCER PRICE INDICES THIRD 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:

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





ACCOUNTING SERVICES PRICE INDEX

Overall Index, Percentage Change

		Quarter-on-Quarter 3Q 2025 / 2Q 2025	Year-on-Year 3Q 2025 / 3Q 2024
	Accounting Services	▼ -0.1%	▼ -0.6%

Sub-Indices, Percentage Change

	Accounting & Auditing	▼ -0.1%	▼ -0.7%
	Book-keeping	— 0.0%	▲ 1.0%

Quarter-on-quarter

The ASPI fell 0.1% in 3Q 2025, continuing the 0.7% decline in 2Q 2025. This was mainly due to the Accounting & Auditing sub-index decreasing 0.1%.

Year-on-year

On a year-on-year basis, the ASPI slipped 0.6% in 3Q 2025, reversing the 1.1% increase recorded in 2Q 2025. This was driven by the decrease of 0.7% in the more heavily weighted Accounting & Auditing sub-index, offset by the 1.0% rise in the Book-keeping sub-index.



CARGO HANDLING PRICE INDEX

Overall Index, Percentage Change



Cargo Handling

Quarter-on-Quarter
3Q 2025 / 2Q 2025

▲ 0.2%

Year-on-Year
3Q 2025 / 3Q 2024

▲ 1.3%

Sub-Indices, Percentage Change



Container Depot Services

— 0.0%

▲ 1.5%



Crane Services

— 0.0%

▲ 0.2%



Stevedoring Services

▲ 0.5%

▲ 2.6%

Quarter-on-quarter

The CHPI grew by 0.2% in 3Q 2025, extending the 0.7% increase in 2Q 2025. The index growth was primarily driven by the Stevedoring Services sub-index, which increased 0.5%.

Year-on-year

On year-on-year basis, the CHPI increased 1.3% in 3Q 2025, reversing the 0.9% decline recorded in 2Q 2025. Growth in the index was predominantly fuelled by the Container Depot Services and Stevedoring Services sub-indices, which rose 1.5% and 2.6% respectively.

SERVICES PRODUCER PRICE INDICES, THIRD QUARTER 2025



COMPUTER CONSULTANCY & INFORMATION SERVICES PRICE INDEX

Overall Index, Percentage Change



**Computer Consultancy &
Information Services**

Quarter-on-Quarter
3Q 2025 / 2Q 2025

▼ -0.2%

Year-on-Year
3Q 2025 / 3Q 2024

▲ 1.7%

Sub-Indices, Percentage Change



**Computer Programming &
Consultancy**

▼ -0.3%

▲ 1.4%



**Information Services &
Online Marketplace**

▼ -0.1%

▲ 2.2%

Quarter-on-quarter

The CISPI decreased 0.2% in 3Q 2025 over the last quarter, reversing from the positive growth recorded in 2Q 2025. The Computer Programming & Consultancy and Information Services & Online Marketplace sub-indices declined 0.3% and 0.1% respectively. The decline in the Computer Programming & Consultancy sub-index was mainly due to lower charges for application development and integration activities, while the decline in the Information Services & Online Marketplace sub-index was due to lower fees for data analytics, processing and related activities, as well as hosting services.

Year-on-year

On a year-on-year basis, the CISPI grew by 1.7% in 3Q 2025, due to higher charges for both Computer Programming & Consultancy and Information Services & Online Marketplace services.






FREIGHT FORWARDING PRICE INDEX

Overall Index, Percentage Change

	Quarter-on-Quarter 3Q 2025 / 2Q 2025	Year-on-Year 3Q 2025 / 3Q 2024
 Freight Forwarding	▼ -0.5%	▼ -5.9%

Sub-Indices, Percentage Change

 Sea Freight Forwarding	▼ -0.2%	▼ -9.6%
 Air Freight Forwarding	▼ -0.8%	▼ -1.7%
 Land Freight Forwarding	▼ -0.6%	▼ -0.8%

Quarter-on-quarter

The FFPI declined 0.5% in 3Q 2025, following the 1.6% decrease in 2Q 2025. All sub-indices recorded declines during the quarter, with the Air Freight Forwarding sub-index registering the largest fall at 0.8%, followed by Land Freight Forwarding (0.6%) and Sea Freight Forwarding (0.2%).


Year-on-year

On a year-on-year basis, the FFPI fell 5.9% in 3Q 2025, extending the 2.3% drop in 2Q 2025. The Sea Freight Forwarding sub-index drove the decline with the largest decline at 9.6%, while the Air Freight Forwarding and Land Freight Forwarding sub-indices decreased by 1.7% and 0.8% respectively.





POSTAL & COURIER PRICE INDEX

Overall Index, Percentage Change

	Postal & Courier	Quarter-on-Quarter 3Q 2025 / 2Q 2025		Year-on-Year 3Q 2025 / 3Q 2024	
		▲	1.2%	▲	3.0%

Sub-Indices, Percentage Change

	Local Postal & Courier	▲	1.1%	▲	4.1%
	International Postal & Courier	▲	1.2%	▲	2.9%

Quarter-on-quarter

The PCPI increased 1.2% in 3Q 2025, reversing the 1.1% decline in 2Q 2025. This growth was driven by the International Postal & Courier and Local Postal & Courier sub-indices, which rose 1.2% and 1.1% respectively.


Year-on-year

On a year-on-year basis, the PCPI grew by 3.0% in 3Q 2025, reversing the 0.9% decline registered in 2Q 2025. The International Postal & Courier (2.9%) and Local Postal & Courier (4.1%) sub-indices both contributed to this growth.






SEA FREIGHT TRANSPORT PRICE INDEX

Overall Index, Percentage Change

	Quarter-on-Quarter 3Q 2025 / 2Q 2025	Year-on-Year 3Q 2025 / 3Q 2024
 Sea Freight Transport	▼ -1.8%	▼ -21.7%

Sub-Indices, Percentage Change

 Containerised Freight Transport	▼ -4.3%	▼ -28.7%
 Dry Bulk Freight Transport	▲ 3.2%	▼ -18.1%
 Liquid Bulk & Gas Freight Transport	▼ -3.9%	▼ -15.9%

Quarter-on-quarter

The SFTPI fell 1.8% in 3Q 2025 compared to the previous quarter, following a 4.2% decrease in 2Q 2025. This continued downward trend was primarily driven by lower freight rates to transport Containerised Freight (-4.3%) and Liquid Bulk & Gas Freight (-3.9%). The contraction in the Containerised Freight Transport market reflected subdued ocean shipping demand, exacerbated by existing oversupply conditions in the market¹.

Year-on-year


The SFTPI dipped 21.7% in 3Q 2025, extending the downward trajectory from the 15.1% decline in 2Q 2025. All three sub-indices recorded substantial decreases, with Containerised Freight Transport experiencing the steepest fall at 28.7%, followed by Dry Bulk Freight Transport (18.1%) and Liquid Bulk & Gas Freight Transport (15.9%).

¹ Reuters. (2025, October 4). Falling ocean shipping rates put carrier profits at risk, analysts say. Retrieved from <https://www.reuters.com/world/china/falling-ocean-shipping-rates-put-carrier-profits-risk-analysts-say-2025-10-03/>





TELECOMMUNICATIONS SERVICES PRICE INDEX

Overall Index, Percentage Change

		Quarter-on-Quarter 3Q 2025 / 2Q 2025	Year-on-Year 3Q 2025 / 3Q 2024
	Telecommunications Services	▼ -0.3%	▲ 0.5%

Sub-Indices, Percentage Change

	Wired & Wireless Telecommunications Services	▲ 1.2%	▲ 6.2%
	Internet Access Providers & Other Telecommunications Services	▼ -1.3%	▼ -3.2%

Quarter-on-quarter

The TSPI fell 0.3% in 3Q 2025, extending the 0.2% decline in 2Q 2025. This was attributed to the decrease in the Internet Access Providers & Other Telecommunications Services sub-index (-1.3%) which was partially offset by the increase in the Wired & Wireless Telecommunications Services sub-index (1.2%).

Year-on-year

On a year-on-year comparison, the TSPI rose 0.5% in 3Q 2025. This increase was attributed to the growth in the Wired & Wireless Telecommunications Services sub-index (6.2%), partly moderated by the decline in the Internet Access Providers & Other Telecommunications Services sub-index (-3.2%).



WAREHOUSING & STORAGE PRICE INDEX

Overall Index, Percentage Change



Warehousing & Storage

Quarter-on-Quarter
3Q 2025 / 2Q 2025

▲ 0.6%

Year-on-Year
3Q 2025 / 3Q 2024

▲ 4.8%

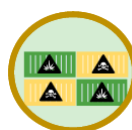
Sub-Indices, Percentage Change



General & Refrigerated Warehousing

▲ 0.5%

▲ 1.0%



Dangerous Goods Storage

▲ 0.8%

▲ 9.9%

Quarter-on-quarter

The WSPI increased 0.6% in 3Q 2025, following the 2.0% rise in the previous quarter. This growth was driven by increases in both the General & Refrigerated Warehousing sub-index (0.5%) and the Dangerous Goods Storage sub-index (0.8%).

Year-on-year

The WSPI saw growth moderating from 5.5% in the previous quarter to 4.8% in 3Q 2025. This growth was mainly driven by a substantial 9.9% increase in the Dangerous Goods Storage sub-index, whilst the General & Refrigerated Warehousing sub-index rose by a relatively moderate 1.0%.

Table 1–1: Quarterly Accounting Services Price Index

ACCOUNTING SERVICES PRICE INDEX (2022=100)																		
Price Index	Weights	2021		2022				2023				2024				2025		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
ACCOUNTING SERVICES	10,000	101.7	101.1	101.7	101.2	98.6	98.5	102.6	100.6	99.9	103.3	106.2	107.4	109.1	109.0	109.3	108.6	108.4
Accounting & Auditing	8,955	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	109.7	108.8	108.7
Book-keeping	1,045	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	106.0	106.4	106.4
Quarter-on-Quarter Percentage Change																		
ACCOUNTING SERVICES	10,000	0.8	-0.6	0.6	-0.5	-2.5	-0.1	4.1	-2.0	-0.7	3.4	2.9	1.1	1.6	0.0	0.3	-0.7	-0.1
Accounting & Auditing	8,955	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	0.2	-0.8	-0.1
Book-keeping	1,045	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	0.4	0.3	0.0
Year-on-Year Percentage Change																		
ACCOUNTING SERVICES	10,000	1.1	-0.6	0.6	0.3	-3.1	-2.6	0.9	-0.6	1.3	4.8	3.6	6.8	9.2	5.6	2.9	1.1	-0.6
Accounting & Auditing	8,955	-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	1.1	-0.7
Book-keeping	1,045	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	1.5	1.1	1.0

Table 1–2: Quarterly Cargo Handling Price Index

CARGO HANDLING PRICE INDEX (2021=100)																		
Price Index	Weights	2021		2022				2023				2024				2025		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
CARGO HANDLING	10,000	99.6	99.6	99.6	100.8	101.8	102.8	102.5	102.8	103.0	103.4	103.8	104.0	101.9	102.1	102.4	103.1	103.3
Container Depot Services	2,536	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	102.1
Crane Services	4,347	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	97.5
Stevedoring Services	3,117	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	112.2
Quarter-on-Quarter Percentage Change																		
CARGO HANDLING	10,000	0.1	0.0	0.0	1.2	1.0	1.0	-0.4	0.4	0.2	0.4	0.3	0.2	-2.0	0.2	0.3	0.7	0.2
Container Depot Services	2,536	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	0.0
Crane Services	4,347	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	0.0
Stevedoring Services	3,117	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	0.5
Year-on-Year Percentage Change																		
CARGO HANDLING	10,000	1.6	-1.0	-1.7	1.3	2.2	3.2	2.8	2.0	1.2	0.6	1.3	1.1	-1.1	-1.3	-1.3	-0.9	1.3
Container Depot Services	2,536	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	1.5
Crane Services	4,347	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	0.2
Stevedoring Services	3,117	-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	2.6

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		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
COMPUTER CONSULTANCY & INFO SERVICES	10,000	100.3	100.6	100.9	102.6	103.2	102.6	101.1	102.1	102.6	102.7	102.3	103.5	103.7	104.7	105.5	105.7	105.5
Computer Programming & Consultancy	6,146	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	106.5	106.2
Information Services & Online Marketplace	3,854	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	104.5	104.4
Quarter-on-Quarter Percentage Change																		
COMPUTER CONSULTANCY & INFO SERVICES	10,000	0.3	0.3	0.3	1.7	0.6	-0.6	-1.5	1.0	0.5	0.1	-0.4	1.2	0.2	1.0	0.8	0.2	-0.2
Computer Programming & Consultancy	6,146	1.1	0.3	0.7	2.3	0.7	-1.2	-1.9	1.5	0.2	0.2	0.1	1.6	-0.4	0.2	1.1	0.4	-0.3
Information Services & Online Marketplace	3,854	-0.9	0.3	-0.4	0.6	0.4	0.5	-0.5	-0.1	1.2	0.0	-1.2	0.4	1.2	2.1	0.3	-0.1	-0.1
Year-on-Year Percentage Change																		
COMPUTER CONSULTANCY & INFO SERVICES	10,000	0.9	0.8	1.9	2.6	2.9	2.0	0.2	-0.5	-0.6	0.1	1.2	1.4	1.1	1.9	3.1	2.1	1.7
Computer Programming & Consultancy	6,146	1.8	1.4	3.0	4.4	4.0	2.4	-0.3	-1.1	-1.5	-0.1	2.0	2.1	1.6	1.5	2.6	1.3	1.4
Information Services & Online Marketplace	3,854	-2.3	-0.8	0.3	-0.4	0.9	1.1	1.0	0.3	1.1	0.6	-0.1	0.4	0.4	2.5	4.0	3.5	2.2

Table 1–4: Quarterly Freight Forwarding Price Index

FREIGHT FORWARDING PRICE INDEX (2022=100)																		
Price Index	Weights	2021		2022				2023				2024				2025		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
FREIGHT FORWARDING	10,000	88.8	97.7	101.3	103.0	102.1	93.7	87.2	82.8	79.2	78.4	76.5	82.5	85.3	84.5	82.0	80.7	80.3
Sea Freight Forwarding	5,450	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	75.0	74.9
Air Freight Forwarding	4,138	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	81.4
Land Freight Forwarding	412	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	139.7
Quarter-on-Quarter Percentage Change																		
FREIGHT FORWARDING	10,000	9.7	10.0	3.7	1.7	-0.9	-8.2	-7.0	-5.0	-4.4	-1.0	-2.4	7.8	3.3	-0.9	-2.9	-1.6	-0.5
Sea Freight Forwarding	5,450	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	-2.7	-0.2
Air Freight Forwarding	4,138	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	-0.8
Land Freight Forwarding	412	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	-0.6
Year-on-Year Percentage Change																		
FREIGHT FORWARDING	10,000	11.1	24.0	26.8	27.2	14.9	-4.1	-14.0	-19.6	-22.4	-16.3	-12.2	-0.3	7.7	7.7	7.1	-2.3	-5.9
Sea Freight Forwarding	5,450	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	-7.1	-9.6
Air Freight Forwarding	4,138	-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	4.0	-1.7
Land Freight Forwarding	412	-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	-0.8

Table 1–5: Quarterly Postal & Courier Price Index

POSTAL & COURIER PRICE INDEX (2023=100)																		
Price Index	Weights	2021		2022				2023				2024				2025		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
POSTAL & COURIER	10,000	-	-	-	-	-	-	101.7	98.3	98.2	101.8	103.5	102.5	99.8	99.0	102.7	101.6	102.8
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	106.9
International Postal & Courier	8,624	-	-	-	-	-	-	102.4	98.4	98.0	101.2	103.1	102.2	99.3	98.3	102.6	100.9	102.2
Quarter-on-Quarter Percentage Change																		
POSTAL & COURIER	10,000	-	-	-	-	-	-	-	-3.3	-0.1	3.7	1.6	-1.0	-2.6	-0.8	3.8	-1.1	1.2
Local Postal & Courier	1,376	-	-	-	-	-	-	-	0.3	1.3	6.5	0.7	-2.0	-1.4	0.7	0.2	2.1	1.1
International Postal & Courier	8,624	-	-	-	-	-	-	-	-3.9	-0.4	3.3	1.8	-0.8	-2.9	-1.1	4.4	-1.6	1.2
Year-on-Year Percentage Change																		
POSTAL & COURIER	10,000	-	-	-	-	-	-	-	-	-	-	1.8	4.3	1.6	-2.8	-0.7	-0.9	3.0
Local Postal & Courier	1,376	-	-	-	-	-	-	-	-	-	-	8.9	6.4	3.6	-2.0	-2.5	1.6	4.1
International Postal & Courier	8,624	-	-	-	-	-	-	-	-	-	-	0.7	3.9	1.3	-3.0	-0.4	-1.3	2.9

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		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
SEA FREIGHT TRANSPORT	10,000	91.0	102.2	97.5	103.4	103.9	95.3	80.6	72.9	69.2	71.7	77.9	82.9	88.3	79.3	73.5	70.4	69.1
Containerised Freight Transport	4,247	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	61.6	58.9
Dry Bulk Freight Transport	2,944	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	76.5	78.9
Liquid Bulk & Gas Freight Transport	2,809	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	77.3	74.3
Quarter-on-Quarter Percentage Change																		
SEA FREIGHT TRANSPORT	10,000	13.8	12.3	-4.6	6.1	0.5	-8.3	-15.4	-9.5	-5.1	3.6	8.6	6.4	6.5	-10.1	-7.4	-4.2	-1.8
Containerised Freight Transport	4,247	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	-10.2	-4.3
Dry Bulk Freight Transport	2,944	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	1.8	3.2
Liquid Bulk & Gas Freight Transport	2,809	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	-2.3	-3.9
Year-on-Year Percentage Change																		
SEA FREIGHT TRANSPORT	10,000	47.2	58.3	37.7	29.3	14.2	-6.8	-17.3	-29.5	-33.4	-24.7	-3.3	13.7	27.5	10.6	-5.7	-15.1	-21.7
Containerised Freight Transport	4,247	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	-12.6	-28.7
Dry Bulk Freight Transport	2,944	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	-13.5	-18.1
Liquid Bulk & Gas Freight Transport	2,809	-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	-19.4	-15.9

Table 1–7: Quarterly Telecommunications Services Price Index

TELECOMMUNICATIONS SERVICES PRICE INDEX (2021=100)																		
Price Index	Weights	2021		2022				2023				2024				2025		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
TELECOMMUNICATIONS SERVICES	10,000	100.0	99.4	99.6	100.9	100.7	102.6	102.6	102.4	101.4	101.6	102.1	101.0	100.8	100.5	101.8	101.6	101.3
Wired & Wireless Telecommunications Services	3,976	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	106.4	107.7
Internet Access Providers & Other Telecommunications Services	6,024	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	97.2
Quarter-on-Quarter Percentage Change																		
TELECOMMUNICATIONS SERVICES	10,000	-0.1	-0.6	0.2	1.3	-0.2	1.8	0.1	-0.2	-1.0	0.2	0.5	-1.1	-0.2	-0.3	1.3	-0.2	-0.3
Wired & Wireless Telecommunications Services	3,976	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	1.8	1.2
Internet Access Providers & Other Telecommunications Services	6,024	-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	-1.3
Year-on-Year Percentage Change																		
TELECOMMUNICATIONS SERVICES	10,000	-5.0	-1.8	-0.9	0.8	0.7	3.2	3.0	1.5	0.7	-0.9	-0.5	-1.3	-0.6	-1.1	-0.3	0.6	0.5
Wired & Wireless Telecommunications Services	3,976	-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	6.2	6.2
Internet Access Providers & Other Telecommunications Services	6,024	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	-3.2

Table 1–8: Quarterly Warehousing & Storage Price Index

WAREHOUSING & STORAGE PRICE INDEX (2021=100)																		
Price Index	Weights	2021		2022				2023				2024				2025		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
WAREHOUSING & STORAGE	10,000	100.1	100.2	100.2	100.4	101.2	101.8	102.9	104.2	105.9	106.4	107.7	107.6	108.9	110.5	111.2	113.5	114.2
General & Refrigerated Warehousing	5,538	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	113.2
Dangerous Goods Storage	4,462	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	114.4	115.3
Quarter-on-Quarter Percentage Change																		
WAREHOUSING & STORAGE	10,000	0.2	0.1	0.0	0.2	0.7	0.6	1.1	1.2	1.7	0.4	1.2	-0.1	1.2	1.5	0.7	2.0	0.6
General & Refrigerated Warehousing	5,538	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	0.0	0.5
Dangerous Goods Storage	4,462	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	4.5	0.8
Year-on-Year Percentage Change																		
WAREHOUSING & STORAGE	10,000	3.5	3.7	0.4	0.6	1.1	1.6	2.6	3.7	4.7	4.4	4.6	3.3	2.8	3.9	3.3	5.5	4.8
General & Refrigerated Warehousing	5,538	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	1.0
Dangerous Goods Storage	4,462	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	9.2	9.9

SERVICES PRODUCER PRICE INDICES, THIRD 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 guidelines¹ in line with international best practice. They are calculated using the modified Laspeyres price index formula with fixed base weights², 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.

¹ Producer Price Index Manual: Theory and Practice: International Monetary Fund, 2004

² 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, THIRD QUARTER 2025

Coverage of Services Producer Price Indices

Services Producer Price Index	Year Started	Coverage by SSIC 2020 ³
Accounting Services Price Index (2022=100)	2017	<ul style="list-style-type: none"> • 69201-Accounting and auditing services • 69202-Book-keeping services • Accounting training services and software are excluded.
Cargo Handling Price Index (2021=100)	2016	<ul style="list-style-type: none"> • 52241-Container depot services • 52242-Crane services for all industries except construction • 52243-Stevedoring services • Operation of port terminal facilities is excluded.
Computer Consultancy & Information Services Price Index (2021=100)	2016	<ul style="list-style-type: none"> • 6201-Computer programming activities • 6202-Information technology consulting and computer facilities management activities • 6209-Other information technology and computer service activities • 6311-Data analytics processing, hosting and related activities • 6320-Online marketplaces • Publishers of packaged software, sales of computer hardware or software are excluded.
Freight Forwarding Price Index (2022=100)	2017	<ul style="list-style-type: none"> • 52292-Freight transport arrangement • Shipping agents, haulage services, packing and crafting firms are excluded.
Postal & Courier Price Index (2023=100)	2023	<ul style="list-style-type: none"> • 53100-National post activities (e.g. postal services) • 53200-Courier activities other than national post activities
Sea Freight Transport Price Index (2022=100)	2007	<ul style="list-style-type: none"> • 50021-Shipping companies, including chartering of ships and boats with crew (freight) • Chartering of vessels without operator, and operation of barges, tugboats are excluded.
Telecommunications Services Price Index (2021=100)	2009	<ul style="list-style-type: none"> • 61011-Wired telecommunications network operation • 61012-Mobile cellular and other wireless telecommunications network operation • 61092-Internet access providers, include ISPs • 61099-Other telecommunications activities n.e.c. • Third party telco providers, radio and TV broadcast are excluded.
Warehousing & Storage Price Index (2021=100)	2016	<ul style="list-style-type: none"> • 52101-General warehousing • 52102-Refrigerated warehousing • 52103-Dangerous goods storage • 52109-Specialised storage n.e.c. • Operation of self-storage facilities and rental of storage space are excluded.

³ SSIC 2020 – Singapore Standard Industrial Classification 2020, Department of Statistics.

SERVICES PRODUCER PRICE INDICES, THIRD QUARTER 2025

DISSEMINATION OF DATA

This Services Producer Price Indices report is published on the 25th day of the 3rd 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>).



<https://go.gov.sg/report-sppi>

Singapore Department of Statistics
26 Dec 2025

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