



Business Receipts Index (Services Sector) Third Quarter 2018

BUSINESS RECEIPTS INDEX FOR SERVICES INDUSTRIES
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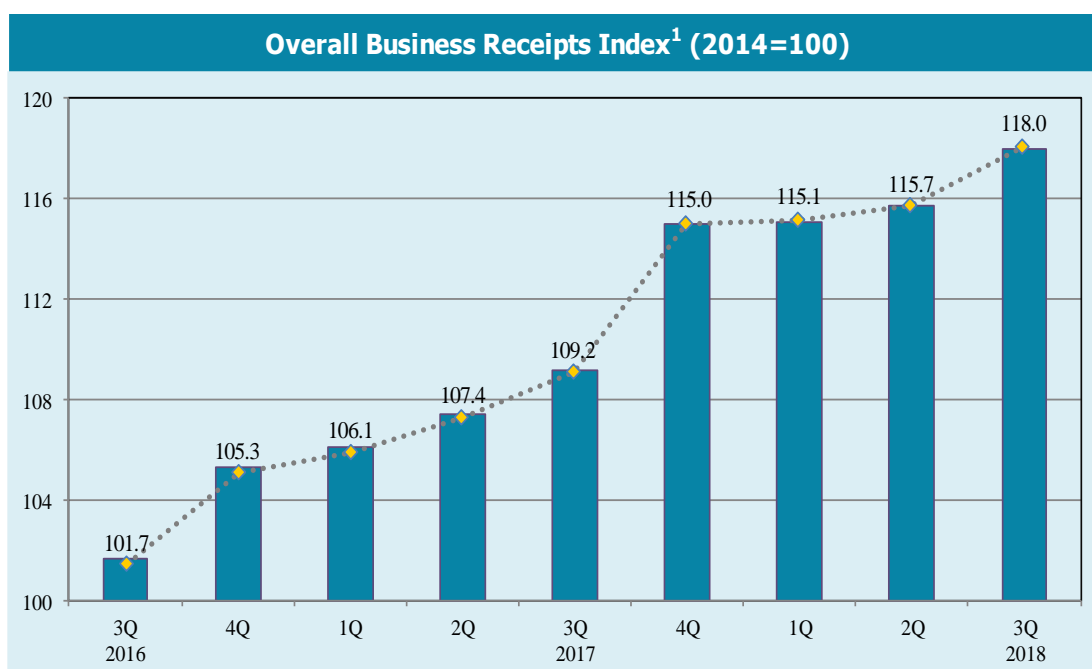
Business Receipts Index

Services Industries¹

THIRD QUARTER 2018



% Change in Business Receipts		Year-on-Year	Quarter-on Quarter ²
	Transport & Storage	↑ 5.6	↑ 1.5
	Information & Communications	↑ 11.3	↑ 2.2
	Financial & Insurance	↑ 10.6	↑ 3.1
	Business Services	↑ 6.3	↓ 1.6
	Education	↑ 9.7	↑ 15.3
	Health & Social Services	↑ 5.5	↑ 2.3
	Recreation & Personal Services	↑ 6.2	↑ 8.9



¹Excludes wholesale & retail trade and accommodation & food services

²Non-seasonally adjusted

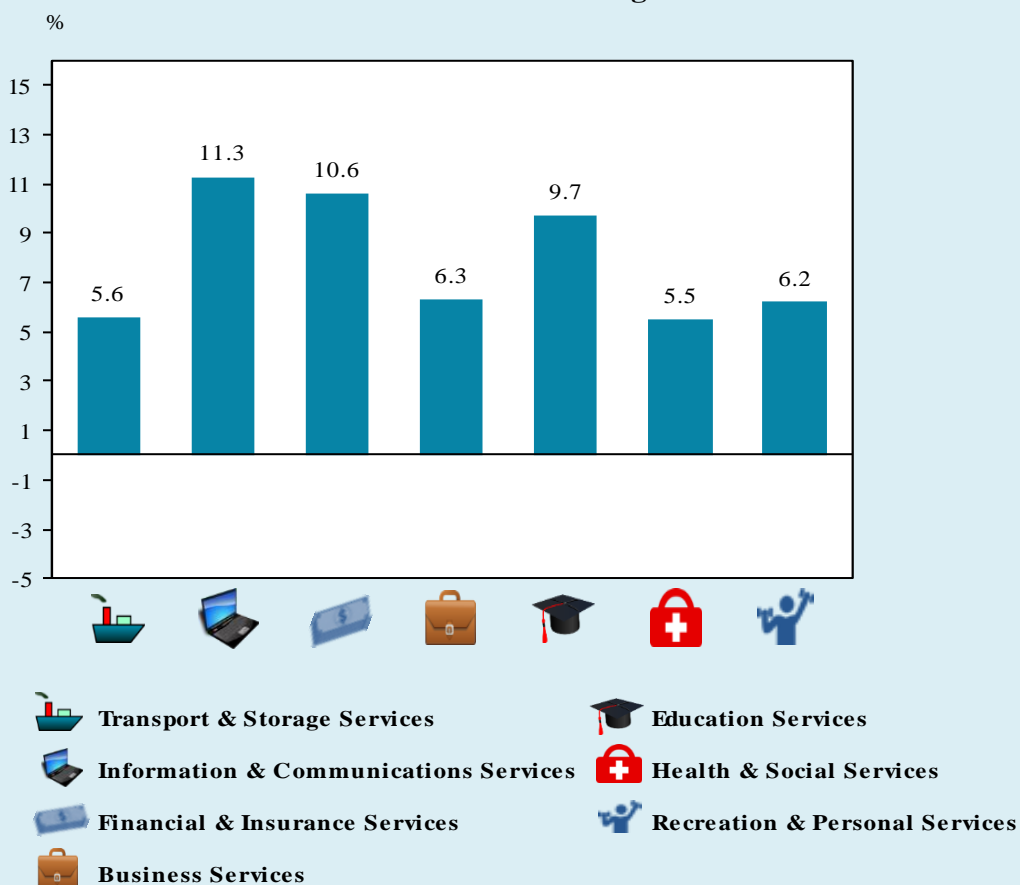
BUSINESS RECEIPTS BY INDUSTRY

Year-on-Year Change

Overall business receipts of the services industries (excluding Wholesale & Retail Trade and Accommodation & Food Services) grew by 8.0% in third quarter 2018 compared to third quarter 2017. All industries registered higher revenue on a year-on-year basis.

The Information & Communications Services industry recorded a growth of 11.3% (Chart 1), due mainly to higher receipts from firms engaged in computer programming & consultancy services and information service activities such as web hosting and web portal services. The Financial & Insurance Services and Education Services industries also reported increases in revenue of 10.6% and 9.7% respectively.

Chart 1 Year-on-Year Change



BUSINESS RECEIPTS BY INDUSTRY

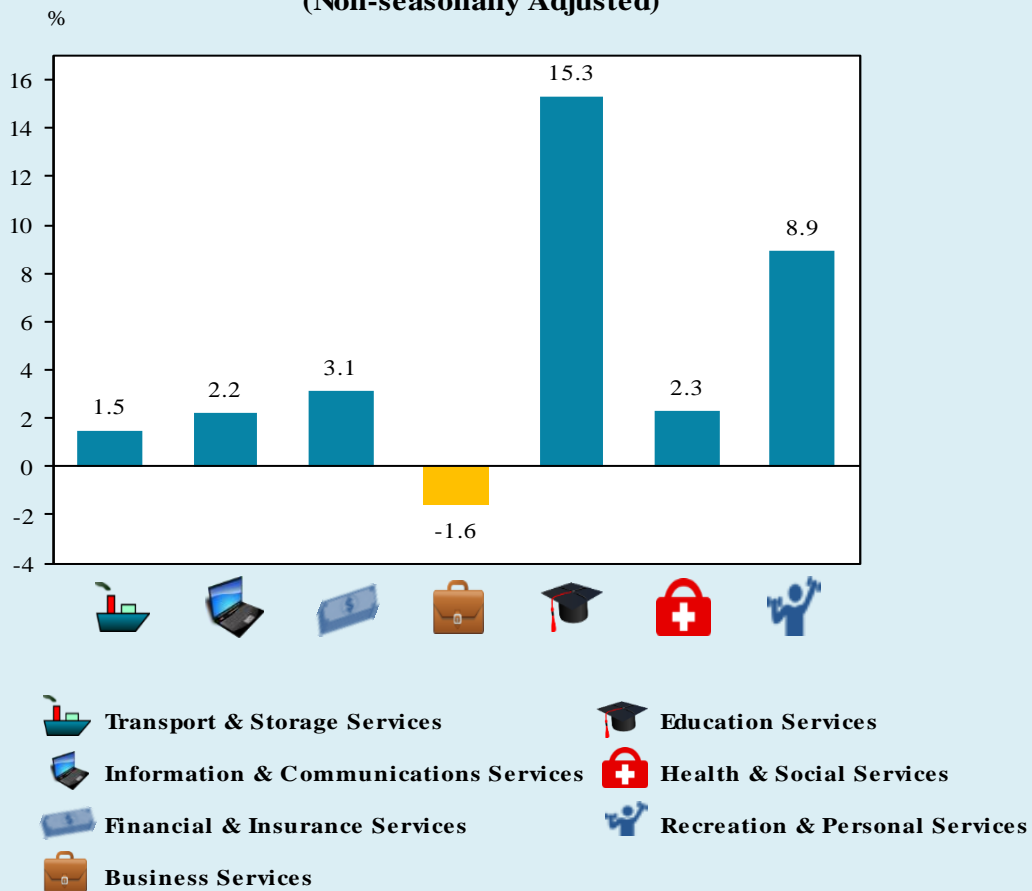
Quarter-On-Quarter Change (Non-seasonally Adjusted)

On a quarter-on-quarter basis, overall business receipts grew by 2.0% in third quarter 2018 compared to second quarter 2018. All industries except the Business Services industry registered higher business receipts (Chart 2).

The business receipts for the Education Services industry recorded an increase of 15.3%³. The Recreation & Personal Services industry recorded an increase of 8.9% in turnover, mainly from firms in the attractions segment.

On the other hand, the Business Services industry registered a decrease in revenue of 1.6%, attributed partly to lower receipts from professional services firms in accounting, architectural and engineering services.

**Chart 2 Quarter-on-Quarter Change
(Non-seasonally Adjusted)**



³ The higher turnover recorded in third quarter 2018 reflects the payment cycle where higher education institutions generally receive more school/tuition fees during the first and third quarter in the year.

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)	
	3Q18/3Q17	2Q18/2Q17	3Q18/2Q18	2Q18/1Q18
Total Services⁴	8.0	7.7	2.0	0.5
Transport & Storage ⁵	5.6	3.9	1.5	1.5
Information & Communications	11.3	11.9	2.2	2.8
Financial & Insurance	10.6	10.4	3.1	0.3
Business Services ⁶	6.3	7.6	-1.6	3.0
Education	9.7	4.5	15.3	-12.1
Health & Social Services	5.5	7.2	2.3	-0.4
Recreation & Personal Services ⁷	6.2	-3.3	8.9	-10.0

⁴ Excluding wholesale & retail trade and accommodation & food services

⁵ Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities

⁶ 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

⁷ 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.

Chart A.1 Business Receipts Index by Industry

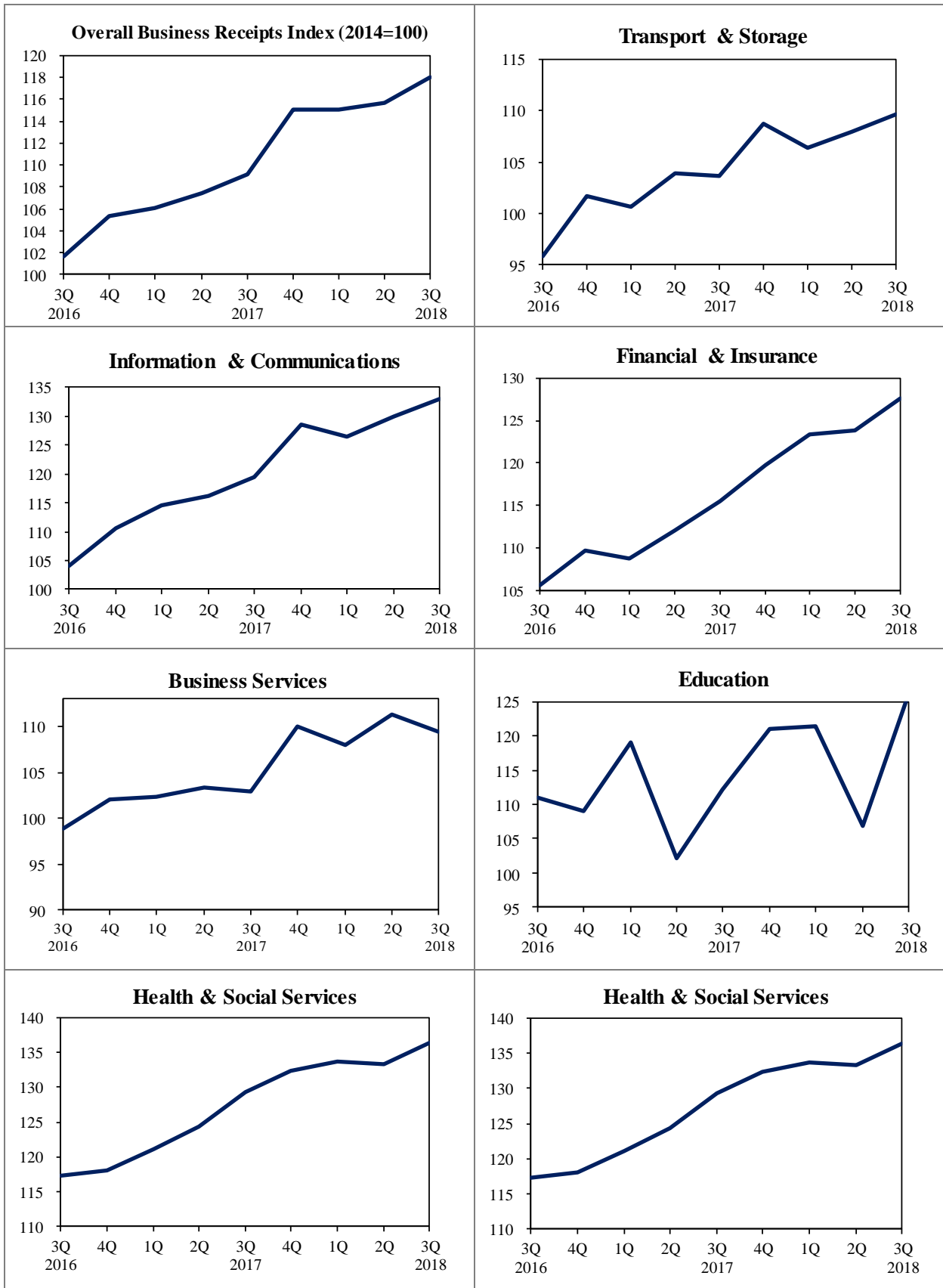


TABLE A.1
BUSINESS RECEIPTS INDEX
(2014 = 100)

		Total Services ¹	Transport & Storage ²	Information & Communications	Financial & Insurance	Business Services ³	Education	Health & Social Services	Recreation & Personal Services ⁴
Weights		10,000	1,440	958	2,694	3,422	473	494	519
Period	At Current Prices								
2014		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2015		102.1	100.9	103.1	107.6	99.0	102.4	107.2	91.0
2016		102.5	98.2	106.0	108.0	98.8	107.4	115.4	86.6
2017		109.4	104.3	119.7	114.0	104.7	113.6	126.7	91.7
2014	I	97.4	96.7	97.4	98.3	94.9	105.1	98.3	103.7
	II	98.6	98.6	98.6	98.4	98.2	93.6	98.1	106.8
	III	99.2	100.3	98.9	97.4	101.0	100.8	101.2	91.5
	IV	104.8	104.5	105.1	105.9	105.9	100.4	102.3	98.0
2015	I	100.5	99.0	101.7	107.5	94.7	106.1	106.5	93.5
	II	101.5	99.9	103.3	107.7	99.2	94.2	105.8	88.9
	III	101.8	101.5	100.4	105.5	99.4	107.8	106.6	90.8
	IV	104.8	103.3	106.9	109.6	102.8	101.6	110.1	90.9
2016	I	100.9	97.6	104.0	108.5	95.3	109.8	112.2	83.4
	II	102.0	97.7	105.1	108.2	99.0	99.8	114.2	86.7
	III	101.7	95.8	104.0	105.5	98.9	110.9	117.2	88.6
	IV	105.3	101.7	110.7	109.6	102.1	109.1	118.0	87.7
2017	I	106.1	100.7	114.6	108.7	102.4	119.0	121.0	89.6
	II	107.4	103.9	116.2	112.1	103.4	102.2	124.3	92.2
	III	109.2	103.7	119.4	115.5	103.0	112.2	129.3	91.4
	IV	115.0	108.8	128.6	119.7	110.0	121.1	132.3	93.8
2018	I	115.1	106.4	126.4	123.4	108.0	121.5	133.8	99.0
	II	115.7	107.9	130.0	123.8	111.3	106.8	133.3	89.1
	III ^P	118.0	109.6	132.9	127.7	109.5	123.1	136.4	97.1

¹ Excluding wholesale & retail trade and accommodation & food services

² Comprises land transport, water transport, air transport, warehousing & support activities for transportation 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 personal services activities.

^P Preliminary

TABLE A.2
PERCENTAGE CHANGE IN BUSINESS RECEIPTS INDEX OVER CORRESPONDING PERIOD OF PREVIOUS YEAR
(2014 = 100)

		Total Services ¹	Transport & Storage ²	Information & Communications	Financial & Insurance	Business Services ³	Education	Health & Social Services	Recreation & Personal Services ⁴
Weights		10,000	1,440	958	2,694	3,422	473	494	519
Period		At Current Prices							
2014		3.8	2.4	4.3	6.8	2.2	5.9	8.9	-3.4
2015		2.1	0.9	3.1	7.6	-1.0	2.4	7.2	-9.0
2016		0.3	-2.7	2.8	0.4	-0.2	4.8	7.6	-4.9
2017		6.8	6.2	12.9	5.6	5.9	5.8	9.8	6.0
2014	I	3.9	3.5	3.5	4.5	3.0	2.7	12.1	2.1
	II	2.6	1.2	3.0	4.3	0.4	9.3	7.0	4.2
	III	2.6	2.1	4.1	6.3	1.6	3.0	9.6	-14.5
	IV	5.9	2.7	6.6	12.3	4.0	9.5	7.3	-4.7
2015	I	3.2	2.4	4.5	9.4	-0.2	0.9	8.3	-9.8
	II	3.0	1.4	4.7	9.5	0.9	0.6	7.9	-16.8
	III	2.5	1.3	1.6	8.2	-1.5	6.9	5.3	-0.8
	IV	0.0	-1.1	1.7	3.5	-2.9	1.2	7.5	-7.2
2016	I	0.4	-1.4	2.2	0.9	0.7	3.5	5.4	-10.8
	II	0.5	-2.3	1.8	0.4	-0.1	5.9	7.9	-2.5
	III	-0.1	-5.6	3.6	0.0	-0.5	2.9	9.9	-2.4
	IV	0.5	-1.6	3.6	0.1	-0.7	7.3	7.3	-3.5
2017	I	5.1	3.2	10.2	0.2	7.4	8.4	7.8	7.4
	II	5.3	6.3	10.5	3.6	4.4	2.4	8.8	6.3
	III	7.4	8.2	14.8	9.5	4.1	1.2	10.3	3.2
	IV	9.2	7.0	16.1	9.2	7.7	11.1	12.1	6.9
2018	I	8.6	5.6	10.3	13.6	5.5	2.0	10.7	10.5
	II	7.7	3.9	11.9	10.4	7.6	4.5	7.2	-3.3
	III ^P	8.0	5.6	11.3	10.6	6.3	9.7	5.5	6.2

¹ Excluding wholesale & retail trade and accommodation & food services

² Comprises land transport, water transport, air transport, warehousing & support activities for transportation 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 personal services activities.

^P Preliminary

TABLE A.3
PERCENTAGE CHANGE IN BUSINESS RECEIPTS INDEX OVER PREVIOUS QUARTER*
(2014 = 100)

		Total Services ¹	Transport & Storage ²	Information & Communications	Financial & Insurance	Business Services ³	Education	Health & Social Services	Recreation & Personal Services ⁴
Weights		10,000	1,440	958	2,694	3,422	473	494	519
Period		At Current Prices							
2014	I	-1.6	-5.0	-1.3	4.3	-6.9	14.6	3.1	0.9
	II	1.2	1.9	1.3	0.1	3.6	-10.9	-0.2	2.9
	III	0.6	1.7	0.2	-1.0	2.8	7.7	3.2	-14.3
	IV	5.6	4.2	6.3	8.7	4.9	-0.4	1.1	7.1
2015	I	-4.1	-5.3	-3.2	1.6	-10.6	5.6	4.1	-4.5
	II	1.0	1.0	1.5	0.2	4.7	-11.2	-0.6	-5.0
	III	0.2	1.6	-2.8	-2.1	0.3	14.4	0.7	2.1
	IV	3.0	1.8	6.4	3.9	3.4	-5.7	3.2	0.2
2016	I	-3.7	-5.5	-2.7	-0.9	-7.3	8.0	2.0	-8.3
	II	1.1	0.1	1.1	-0.3	3.9	-9.1	1.7	3.9
	III	-0.4	-1.9	-1.0	-2.5	-0.1	11.2	2.6	2.2
	IV	3.6	6.1	6.5	3.9	3.3	-1.7	0.7	-1.0
2017	I	0.7	-0.9	3.5	-0.9	0.2	9.1	2.5	2.1
	II	1.3	3.1	1.4	3.1	1.0	-14.2	2.7	2.9
	III	1.6	-0.1	2.8	3.0	-0.4	9.9	4.0	-0.8
	IV	5.3	4.8	7.7	3.6	6.8	7.9	2.3	2.6
2018	I	0.1	-2.2	-1.6	3.1	-1.8	0.3	1.2	5.6
	II	0.5	1.5	2.8	0.3	3.0	-12.1	-0.4	-10.0
	III ^P	2.0	1.5	2.2	3.1	-1.6	15.3	2.3	8.9

* Non-seasonally adjusted

¹ Excluding wholesale & retail trade and accommodation & food services

² Comprises land transport, water transport, air transport, warehousing & support activities for transportation 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

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