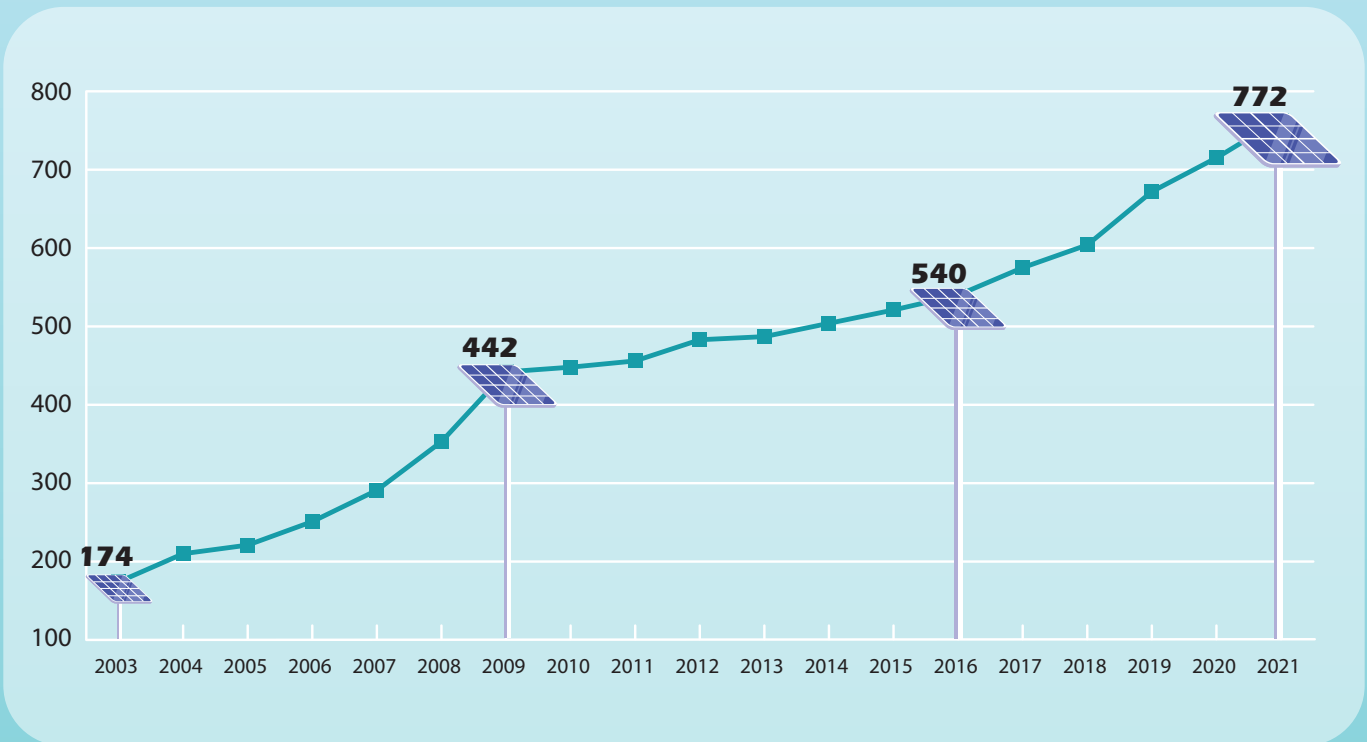


SINGAPORE UTILITIES SECTOR 2021



NUMBER OF ESTABLISHMENTS

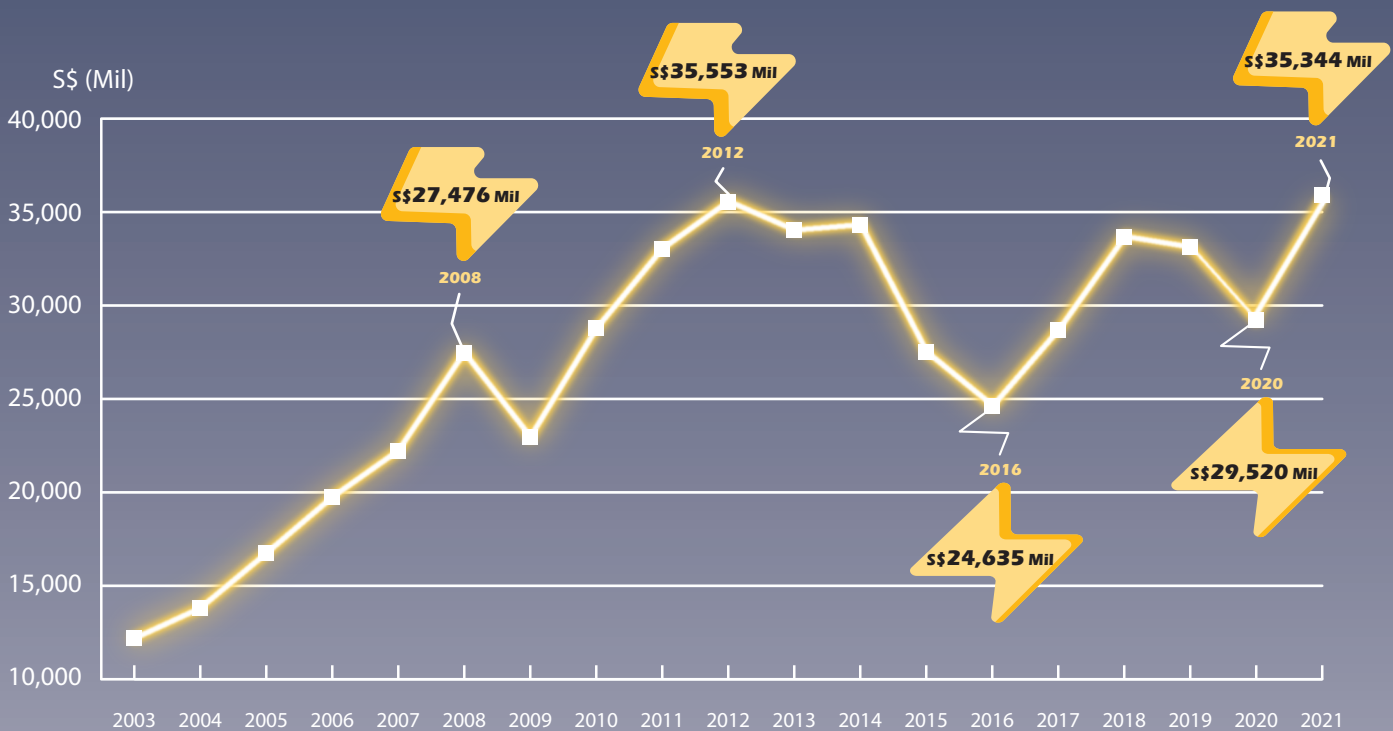
There were about 770 establishments in the utilities sector in 2021. The number of establishments in the utilities sector has been increasing since 2003.



OPERATING REVENUE

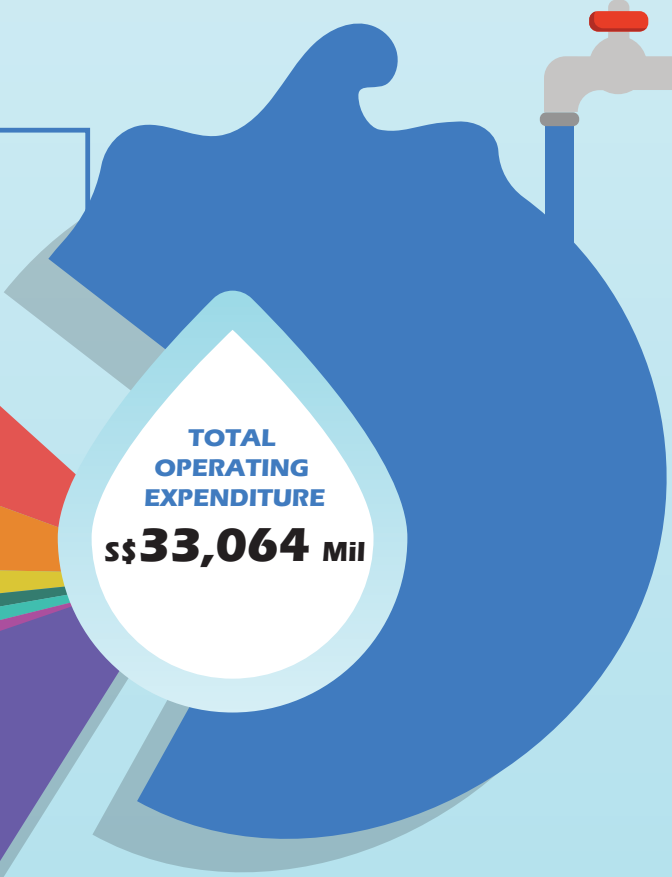
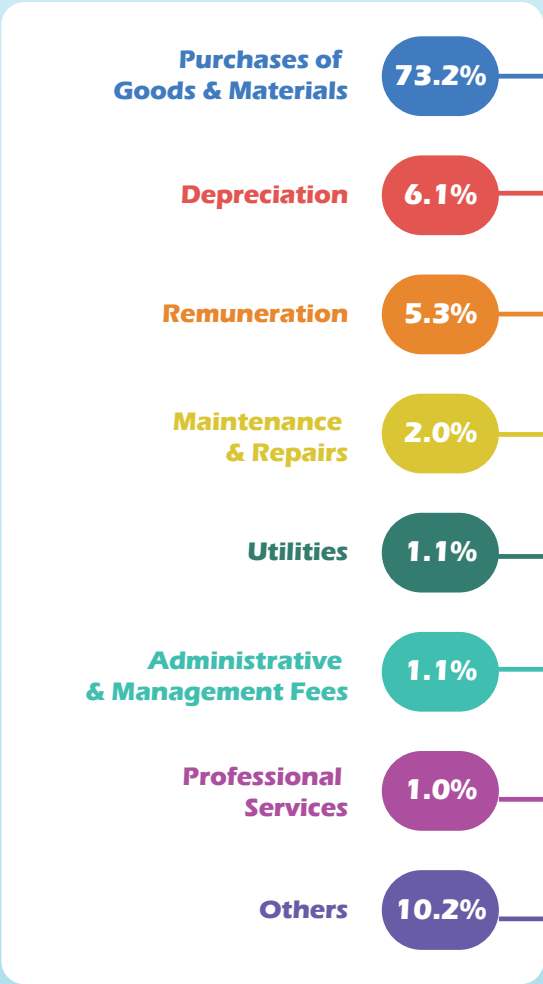
Between 2003 and 2021, operating revenue of the utilities sector grew at a compound annual growth rate of 6.1%. However, not all years saw growth. Operating revenue declined 10.8% in 2020, which corresponded to the economic slowdown due to the COVID-19 pandemic.

Operating revenue rebounded in 2021, growing by 19.7% to exceed the operating revenue in 2019.



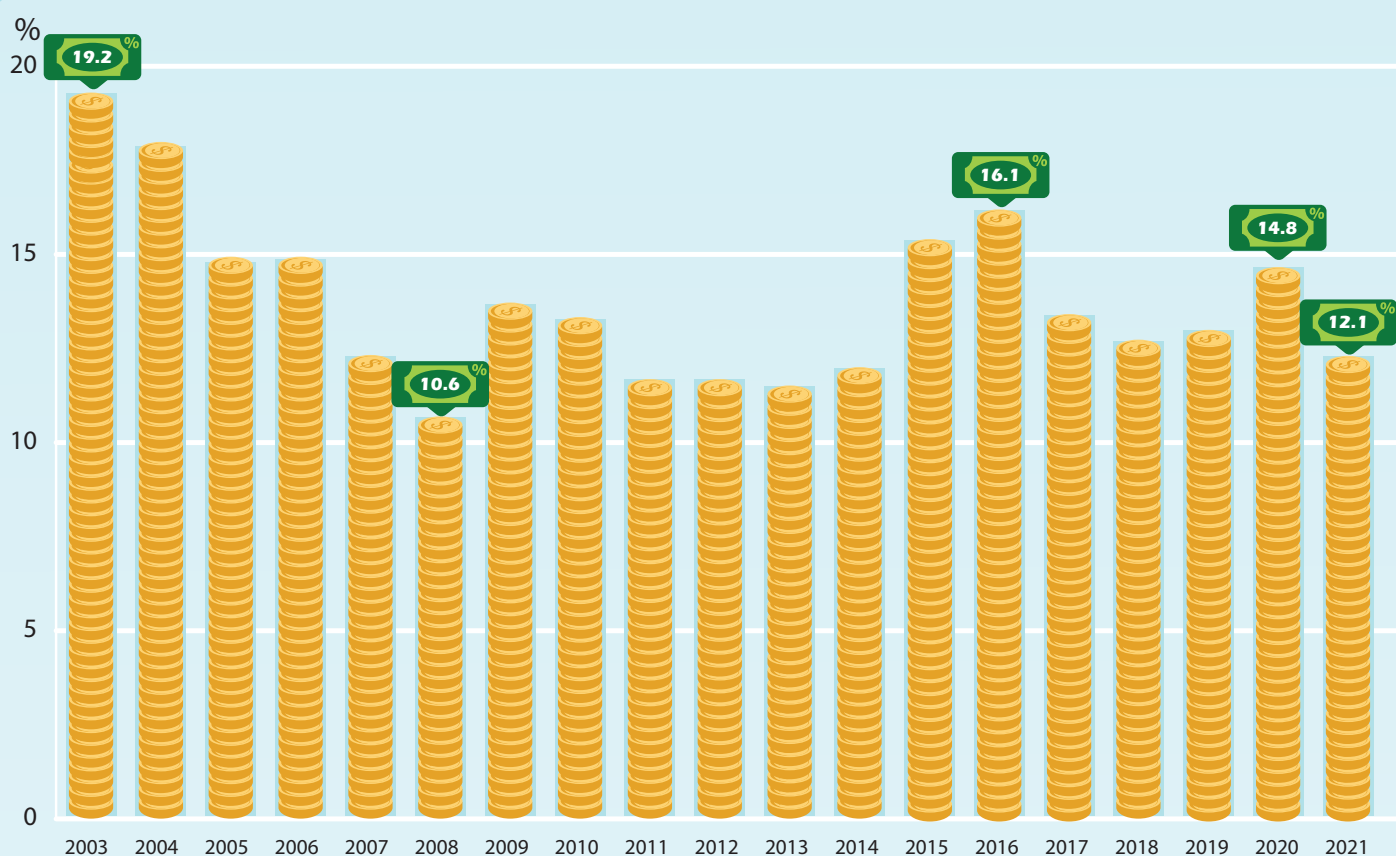
BUSINESS COSTS

Purchases of goods & materials for processing or resale accounted for about 73% of the sector's total business costs in 2021.



PROFITABILITY RATIO¹

Between 2003 and 2021, profitability ratio of the utilities sector was between 10.6% and 19.2%. The profitability ratio was 14.8% in 2020 and 12.1% in 2021. The lower profitability ratio in 2021 compared to 2020 was due to a larger year-on-year increase in operating expenditure compared to the increase in operating revenue.



¹ Defined as the ratio of operating surplus to operating revenue multiplied by 100.