



Services Producer Price Indices

First Quarter 2026

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SERVICES PRODUCER PRICE INDICES FIRST QUARTER 2026

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>

[Table 1–1 to 1–8: Quarterly Services Producer Price Indices](#)

[Table 2: Annual Services Producer Price Indices](#)

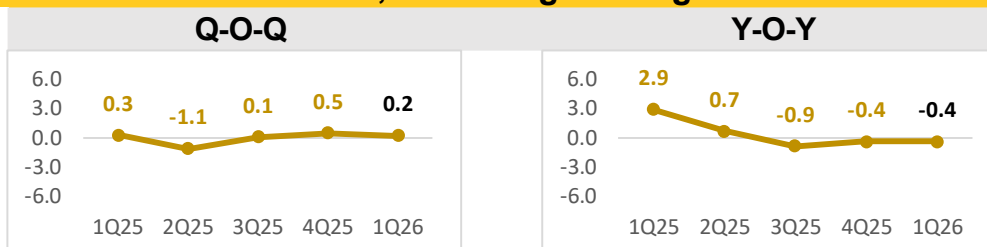
[Explanatory Notes](#)

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026



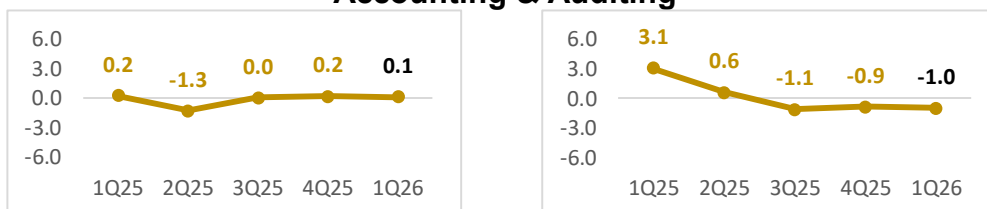
ACCOUNTING SERVICES PRICE INDEX

Overall Index, Percentage Change

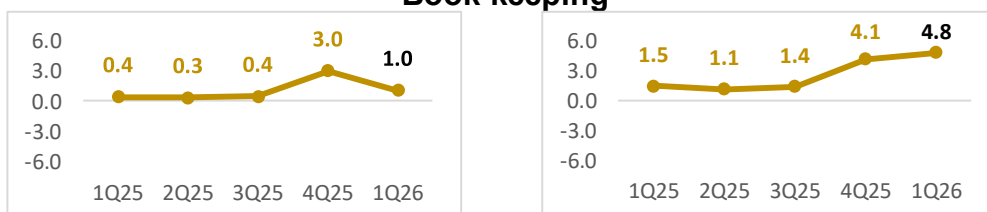


Sub-Indices, Percentage Change

Accounting & Auditing



Book-keeping



Quarter-on-quarter

The ASPI rose marginally by 0.2% in 1Q 2026, following the 0.5% increase in 4Q 2025. This growth was due to the 0.1% and 1.0% gains in the Accounting & Auditing and the Book-keeping sub-indices respectively.

Year-on-year

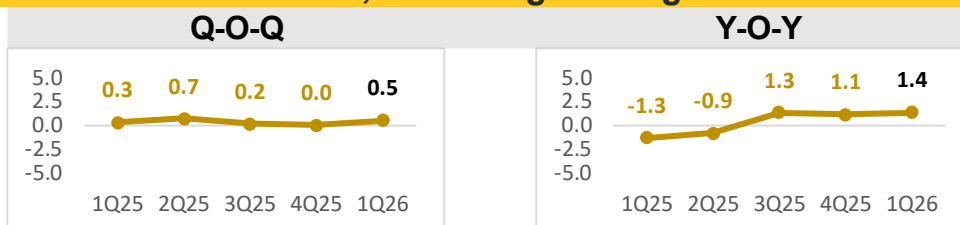
On a year-on-year basis, the ASPI declined 0.4% in 4Q 2025 and 1Q 2026. The 0.4% decline in 1Q 2026 was primarily attributed to a 1.0% drop in the Accounting & Auditing sub-index, given its larger weightage in the ASPI. This was partially offset by a 4.8% increase in the Book-keeping sub-index.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026



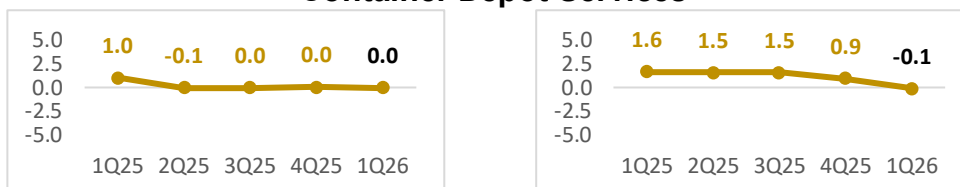
CARGO HANDLING PRICE INDEX

Overall Index, Percentage Change

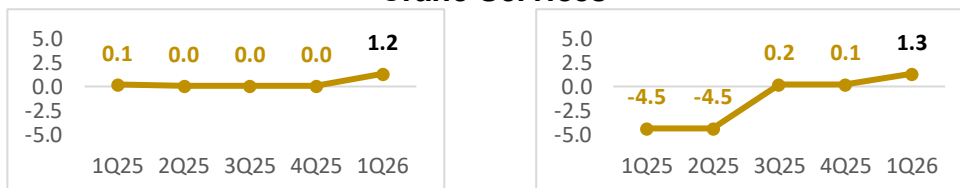


Sub-Indices, Percentage Change

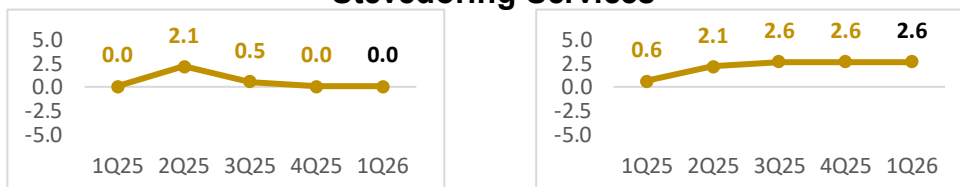
Container Depot Services



Crane Services



Stevedoring Services



Quarter-on-quarter

The CHPI rose 0.5% in 1Q 2026, following the flat growth recorded in 4Q 2025. The rise was largely attributed to the Crane Services sub-index, which rose 1.2%.

Year-on-year

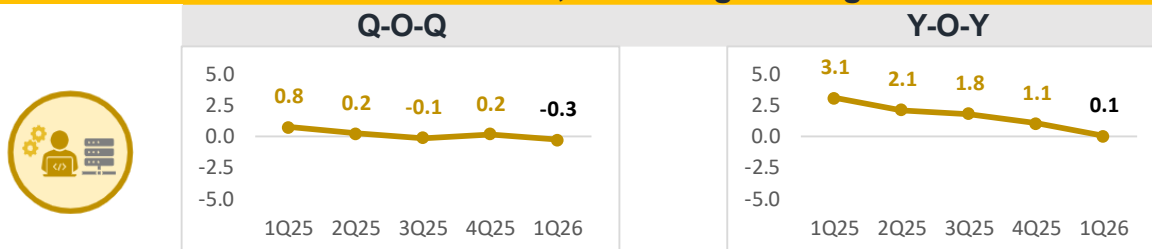
On a year-on-year basis, the CHPI grew by 1.4% in 1Q 2026, building on the 1.1% gain recorded in the previous quarter. The growth was primarily driven by the Stevedoring Services and Crane Services sub-indices, which rose 2.6% and 1.3% respectively.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026



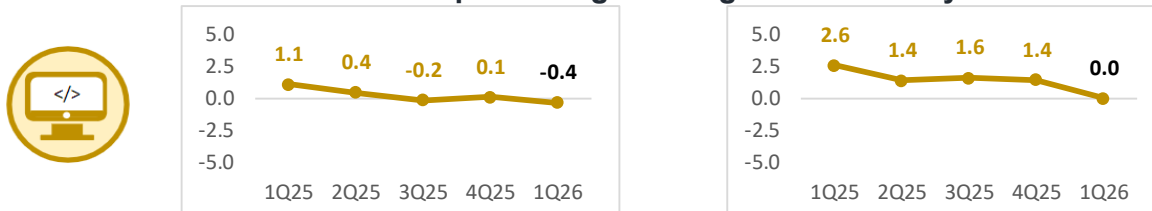
COMPUTER CONSULTANCY & INFORMATION SERVICES PRICE INDEX

Overall Index, Percentage Change

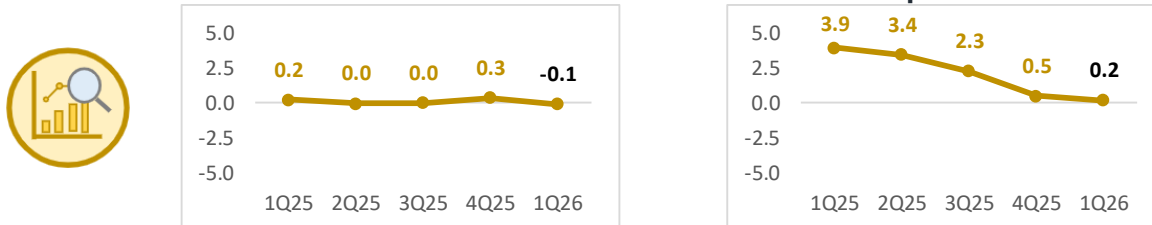


Sub-Indices, Percentage Change

Computer Programming & Consultancy



Information Services & Online Marketplace



Quarter-on-quarter

The CISPI fell 0.3% in 1Q 2026, reversing the 0.2% increase in 4Q 2025. Both the Computer Programming & Consultancy and Information Services & Online Marketplaces sub-indices posted declines of 0.4% and 0.1% respectively.

Year-on-year

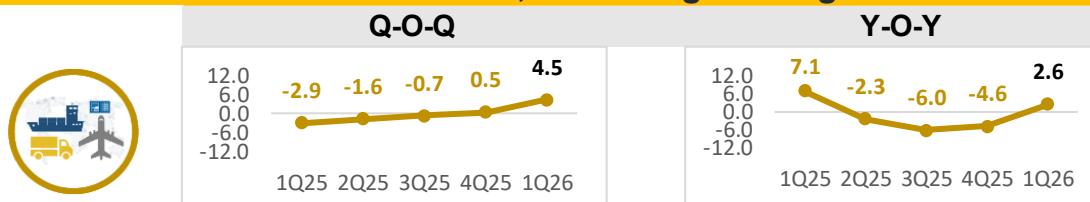
On a year-on-year basis, the CISPI grew by 0.1% in 1Q 2026, easing from the 1.1% growth recorded in the previous quarter. The Information Services & Online Marketplace index gained 0.2%, while the Computer Programming & Consultancy index was flat.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026



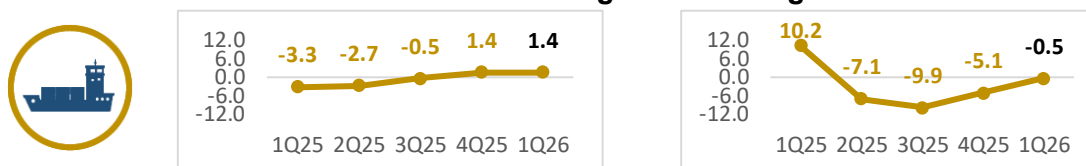
FREIGHT FORWARDING PRICE INDEX

Overall Index, Percentage Change

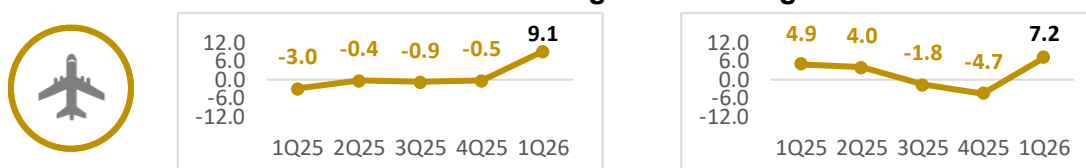


Sub-Indices, Percentage Change

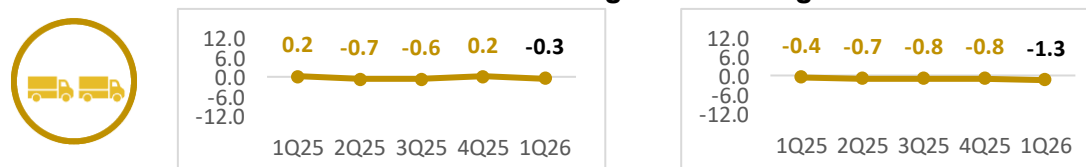
Sea Freight Forwarding



Air Freight Forwarding



Land Freight Forwarding



Quarter-on-quarter

The FFPI continued its upward trend, rising 4.5% in 1Q 2026, up from the 0.5% increase in the last quarter. The gain was largely led by the 9.1% increase in the Air Freight Forwarding sub-index, as the conflicts in the Middle East disrupted flights, restricted sea shipments and pushed up jet fuel costs. The Sea Freight Forwarding sub-index also rose 1.4%.

Year-on-year

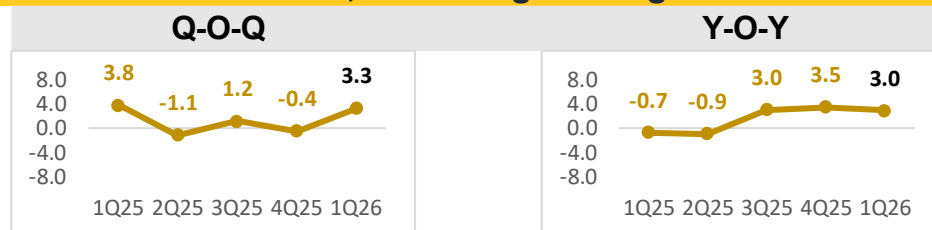
On a year-on-year basis, the FFPI increased 2.6% in 1Q 2026, reversing the 4.6% decline recorded in 4Q 2025. The increase was primarily driven by the 7.2% increase in the Air Freight Forwarding sub-index and partially offset by declines of 0.5% and 1.3% in the Sea Freight Forwarding and Land Freight Forwarding sub-indices respectively.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026

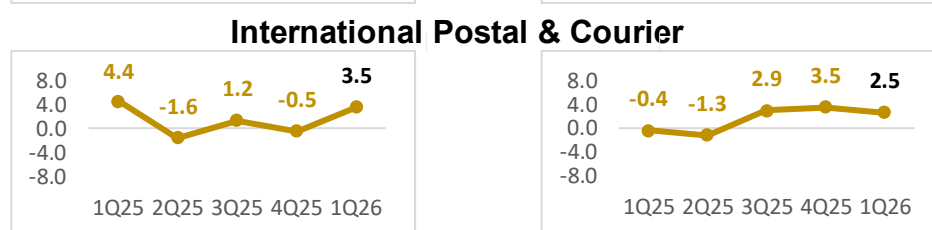
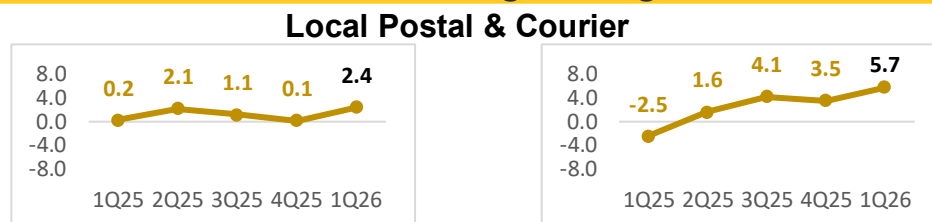


POSTAL & COURIER PRICE INDEX

Overall Index, Percentage Change



Sub-Indices, Percentage Change



Quarter-on-quarter

The PCPI rose 3.3% in 1Q 2026, reversing the 0.4% decline in 4Q 2025. The Local Postal & Courier and International Postal & Courier sub-indices both recorded gains, increasing by 2.4% and 3.5% respectively.

Year-on-year

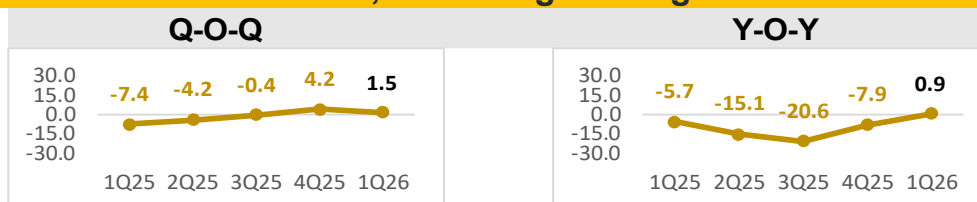
On a year-on-year basis, the PCPI grew by 3.0% in 1Q 2026, extending the 3.5% increase seen in 4Q 2025. Both the Local Postal & Courier and International Postal & Courier sub-indices posted increases of 5.7% and 2.5% respectively.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026



SEA FREIGHT TRANSPORT PRICE INDEX

Overall Index, Percentage Change

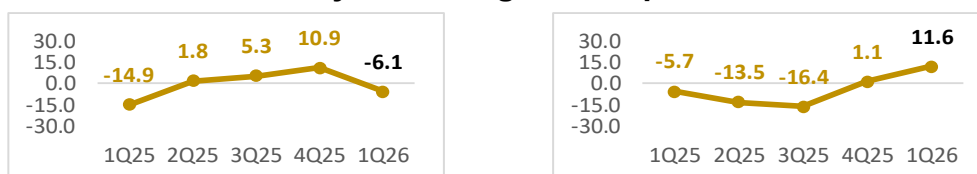


Sub-Indices, Percentage Change

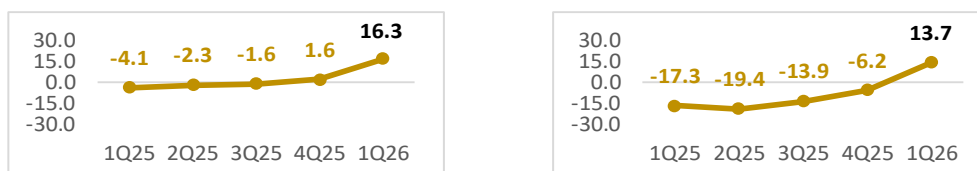
Containerised Freight Transport



Dry Bulk Freight Transport



Liquid Bulk & Gas Freight Transport



Quarter-on-quarter

The SFTPI rose 1.5% in 1Q 2026, building on the 4.2% gain recorded in 4Q 2025. The rise was primarily driven by the Liquid Bulk & Gas Freight Transport sub-index, which gained 16.3% on the back of rising oil and gas shipping costs amid the conflicts in the Middle East¹. This was partially offset by declines in the Containerised Freight Transport and Dry Bulk Freight Transport sub-indices of 3.4% and 6.1% respectively.

Year-on-year

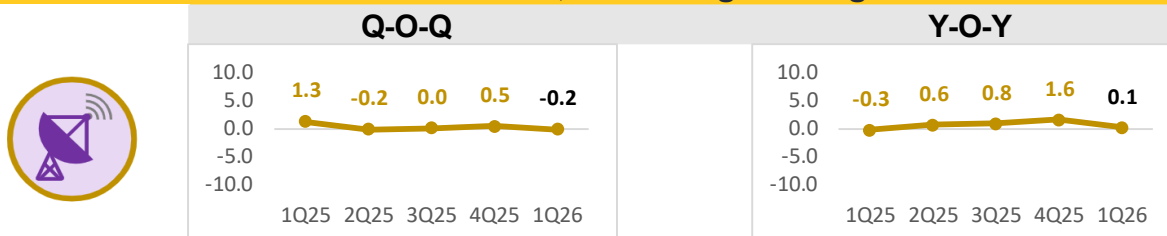
The SFTPI grew by 0.9% in 1Q 2026, marking a turnaround from the 7.9% decline in 4Q 2025. The increase was driven by increases of 13.7% and 11.6% in the Liquid Bulk & Gas Freight Transport and Dry Bulk Freight Transport sub-indices respectively, with the 17.0% decline in the Containerised Freight Transport sub-index moderating the overall rise.

¹ The Straits Times. (2026, March 3). Oil and gas shipping costs soar as Iran vows to close Strait of Hormuz. <https://www.straitstimes.com/business/companies-markets/middle-east-oil-shipping-costs-surge-to-all-time-high-as-us-iran-conflict-intensifies>



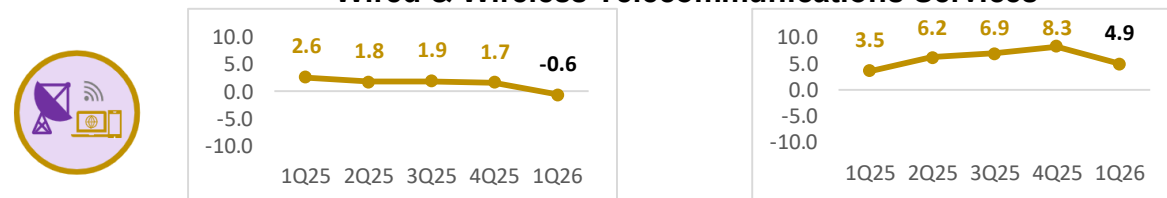
TELECOMMUNICATIONS SERVICES PRICE INDEX

Overall Index, Percentage Change

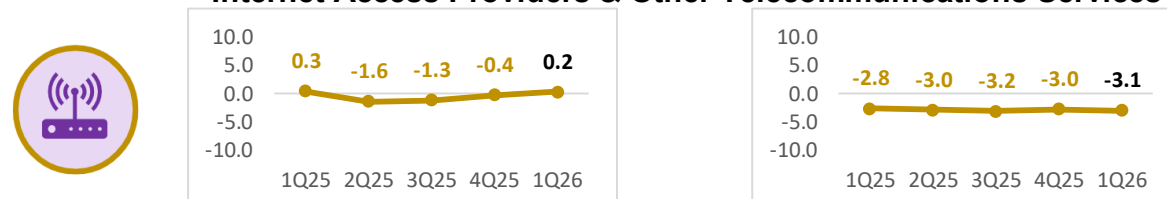


Sub-Indices, Percentage Change

Wired & Wireless Telecommunications Services



Internet Access Providers & Other Telecommunications Services



Quarter-on-quarter

The TSPI declined 0.2% in 1Q 2026, reversing the growth of 0.5% seen in 4Q 2025. This was attributed to the 0.6% decline in the Wired & Wireless Telecommunication Services sub-index, which was partially offset by the 0.2% increase in the Internet Access Providers sub-index.

Year-on-year

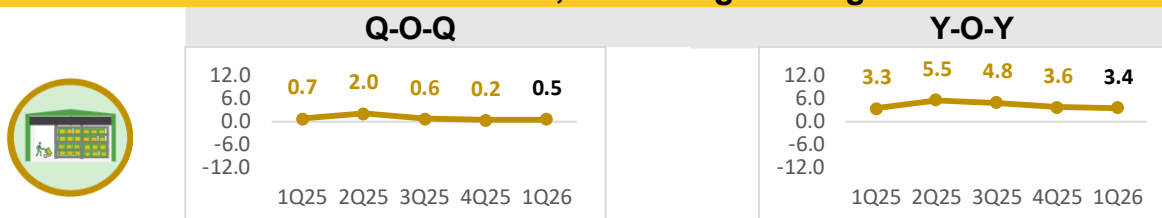
On a year-on-year comparison, the TSPI edged up 0.1% in 1Q 2026, easing from the 1.6% growth in 4Q 2025. This increase was driven by the 4.9% gain in the Wired & Wireless Telecommunications Services sub-index, tempered by a 3.1% decline in the Internet Access Providers sub-index.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026



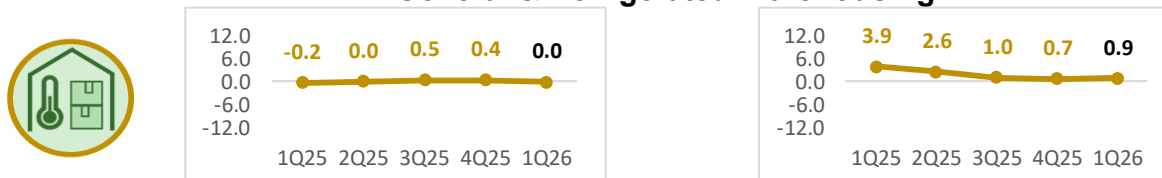
WAREHOUSING & STORAGE PRICE INDEX

Overall Index, Percentage Change

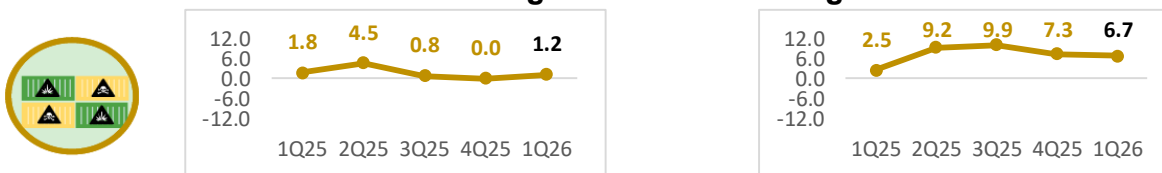


Sub-Indices, Percentage Change

General & Refrigerated Warehousing



Dangerous Goods Storage



Quarter-on-quarter

The WSPI rose 0.5% in 1Q 2026, slightly above the 0.2% gain in 4Q 2025. The increase was mainly driven by the 1.2% increase in the Dangerous Goods Storage sub-index.

Year-on-year

On a year-on-year basis, the WSPI grew by 3.4% in 1Q 2026, extending the 3.6% increase in the previous quarter. The growth primarily reflected a 6.7% rise in the Dangerous Goods Storage sub-index, alongside a 0.9% gain in the General & Refrigerated Warehousing sub-index.

Table 1–1: Quarterly Accounting Services Price Index

ACCOUNTING SERVICES PRICE INDEX (2022=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
ACCOUNTING SERVICES	10,000	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	108.1	108.1	108.7	108.9
Accounting & Auditing	8,955	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	108.3	108.3	108.5	108.6
Book-keeping	1,045	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	106.8	110.0	111.1
Quarter-on-Quarter Percentage Change																		
ACCOUNTING SERVICES	10,000	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	-1.1	0.1	0.5	0.2
Accounting & Auditing	8,955	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	-1.3	0.0	0.2	0.1
Book-keeping	1,045	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	0.4	3.0	1.0
Year-on-Year Percentage Change																		
ACCOUNTING SERVICES	10,000	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	0.7	-0.9	-0.4	-0.4
Accounting & Auditing	8,955	-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	0.6	-1.1	-0.9	-1.0
Book-keeping	1,045	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	1.4	4.1	4.8

Table 1–2: Quarterly Cargo Handling Price Index

CARGO HANDLING PRICE INDEX (2021=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
CARGO HANDLING	10,000	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	103.3	103.8
Container Depot Services	2,536	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	102.2	102.1
Crane Services	4,347	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	97.6	98.8
Stevedoring Services	3,117	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	112.2	112.2
Quarter-on-Quarter Percentage Change																		
CARGO HANDLING	10,000	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	0.0	0.5
Container Depot Services	2,536	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	0.0	0.0
Crane Services	4,347	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	0.0	1.2
Stevedoring Services	3,117	-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	0.0	0.0
Year-on-Year Percentage Change																		
CARGO HANDLING	10,000	-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	1.1	1.4
Container Depot Services	2,536	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	0.9	-0.1
Crane Services	4,347	-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	0.1	1.3
Stevedoring Services	3,117	-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	2.6	2.6

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

COMPUTER CONSULTANCY & INFORMATION SERVICES PRICE INDEX (2021=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
COMPUTER CONSULTANCY & INFO SERVICES	10,000	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	105.6	105.8	105.5
Computer Programming & Consultancy	6,146	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	106.3	106.4	106.0
Information Services & Online Marketplace	3,854	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	104.5	104.8	104.7
Quarter-on-Quarter Percentage Change																		
COMPUTER CONSULTANCY & INFO SERVICES	10,000	0.3	1.6	0.6	-0.6	-1.4	0.9	0.5	0.1	-0.3	1.2	0.2	0.9	0.8	0.2	-0.1	0.2	-0.3
Computer Programming & Consultancy	6,146	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	0.4	-0.2	0.1	-0.4
Information Services & Online Marketplace	3,854	-0.4	0.6	0.4	0.5	-0.5	-0.1	1.1	0.0	-1.1	0.4	1.1	2.1	0.2	0.0	0.0	0.3	-0.1
Year-on-Year Percentage Change																		
COMPUTER CONSULTANCY & INFO SERVICES	10,000	1.9	2.6	2.8	1.9	0.2	-0.5	-0.6	0.1	1.2	1.4	1.1	2.0	3.1	2.1	1.8	1.1	0.1
Computer Programming & Consultancy	6,146	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	1.4	1.6	1.4	0.0
Information Services & Online Marketplace	3,854	0.2	-0.4	0.9	1.2	1.1	0.3	1.0	0.5	-0.1	0.4	0.4	2.5	3.9	3.4	2.3	0.5	0.2

Table 1–4: Quarterly Freight Forwarding Price Index

FREIGHT FORWARDING PRICE INDEX (2022=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
FREIGHT FORWARDING	10,000	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	80.1	80.5	84.2
Sea Freight Forwarding	5,450	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	74.6	75.7	76.7
Air Freight Forwarding	4,138	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	81.0	88.4
Land Freight Forwarding	412	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	139.9	139.5
Quarter-on-Quarter Percentage Change																		
FREIGHT FORWARDING	10,000	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	-0.7	0.5	4.5
Sea Freight Forwarding	5,450	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	-0.5	1.4	1.4
Air Freight Forwarding	4,138	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	-0.9	-0.5	9.1
Land Freight Forwarding	412	-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	0.2	-0.3
Year-on-Year Percentage Change																		
FREIGHT FORWARDING	10,000	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	-6.0	-4.6	2.6
Sea Freight Forwarding	5,450	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	-9.9	-5.1	-0.5
Air Freight Forwarding	4,138	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	-1.8	-4.7	7.2
Land Freight Forwarding	412	-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	-0.8	-1.3

Table 1–5: Quarterly Postal & Courier Price Index

POSTAL & COURIER PRICE INDEX (2023=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
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	102.4	105.8
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	107.0	109.5
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	101.7	105.2
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	-0.4	3.3
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	0.1	2.4
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	-0.5	3.5
Year-on-Year Percentage Change																		
POSTAL & COURIER	10,000	-	-	-	-	-	-	-	-	1.8	4.3	1.6	-2.8	-0.7	-0.9	3.0	3.5	3.0
Local Postal & Courier	1,376	-	-	-	-	-	-	-	-	8.9	6.4	3.6	-2.0	-2.5	1.6	4.1	3.5	5.7
International Postal & Courier	8,624	-	-	-	-	-	-	-	-	0.7	3.9	1.3	-3.0	-0.4	-1.3	2.9	3.5	2.5

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	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
SEA FREIGHT TRANSPORT	10,000	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	70.1	73.0	74.1
Containerised Freight Transport	4,247	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	58.9	56.9
Dry Bulk Freight Transport	2,944	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	80.5	89.3	83.9
Liquid Bulk & Gas Freight Transport	2,809	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	76.1	77.3	89.9
Quarter-on-Quarter Percentage Change																		
SEA FREIGHT TRANSPORT	10,000	-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	-0.4	4.2	1.5
Containerised Freight Transport	4,247	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	-0.1	-3.4
Dry Bulk Freight Transport	2,944	-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	5.3	10.9	-6.1
Liquid Bulk & Gas Freight Transport	2,809	-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	-1.6	1.6	16.3
Year-on-Year Percentage Change																		
SEA FREIGHT TRANSPORT	10,000	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	-20.6	-7.9	0.9
Containerised Freight Transport	4,247	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	-17.1	-17.0
Dry Bulk Freight Transport	2,944	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	-16.4	1.1	11.6
Liquid Bulk & Gas Freight Transport	2,809	-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	-13.9	-6.2	13.7

Table 1–7: Quarterly Telecommunications Services Price Index

TELECOMMUNICATIONS SERVICES PRICE INDEX (2021=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
TELECOMMUNICATIONS SERVICES	10,000	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	101.6	102.1	101.9
Wired & Wireless Telecommunications Services	3,976	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	108.4	110.2	109.5
Internet Access Providers & Other Telecommunications Services	6,024	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	96.8	96.9
Quarter-on-Quarter Percentage Change																		
TELECOMMUNICATIONS SERVICES	10,000	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	0.0	0.5	-0.2
Wired & Wireless Telecommunications Services	3,976	-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	1.9	1.7	-0.6
Internet Access Providers & Other Telecommunications Services	6,024	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	-0.4	0.2
Year-on-Year Percentage Change																		
TELECOMMUNICATIONS SERVICES	10,000	-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	0.8	1.6	0.1
Wired & Wireless Telecommunications Services	3,976	-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	6.9	8.3	4.9
Internet Access Providers & Other Telecommunications Services	6,024	-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	-3.0	-3.1

Table 1–8: Quarterly Warehousing & Storage Price Index

WAREHOUSING & STORAGE PRICE INDEX (2021=100)																		
Price Index	Weights	2022				2023				2024				2025				2026
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
WAREHOUSING & STORAGE	10,000	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	114.5	115.0
General & Refrigerated Warehousing	5,538	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	113.7	113.7
Dangerous Goods Storage	4,462	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	115.4	116.7
Quarter-on-Quarter Percentage Change																		
WAREHOUSING & STORAGE	10,000	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	0.2	0.5
General & Refrigerated Warehousing	5,538	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	0.4	0.0
Dangerous Goods Storage	4,462	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	0.0	1.2
Year-on-Year Percentage Change																		
WAREHOUSING & STORAGE	10,000	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	3.6	3.4
General & Refrigerated Warehousing	5,538	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	0.7	0.9
Dangerous Goods Storage	4,462	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	7.3	6.7

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Table 2: Annual Services Producer Price Indices

Services Producer Price Index	Base Year	Indicator	2020	2021	2022	2023	2024	2025
Accounting Services	2022	Index	100.5	101.2	100.0	101.6	107.9	108.5
		Y-o-Y(%)	1.4	0.6	-1.2	1.6	6.3	0.6
Cargo Handling	2021	Index	98.8	100.0	101.3	102.9	102.9	103.0
		Y-o-Y(%)	1.8	1.2	1.3	1.7	0.0	0.1
Computer Consultancy & Information Services	2021	Index	99.6	100.0	102.3	102.1	103.6	105.7
		Y-o-Y(%)	0.3	0.4	2.3	-0.2	1.4	2.0
Freight Forwarding	2022	Index	76.4	86.8	100.0	81.9	82.2	80.8
		Y-o-Y(%)	16.4	13.7	15.2	-18.1	0.4	-1.7
Postal & Courier	2023	Index	0.0	0.0	0.0	100.0	101.2	102.4
		Y-o-Y(%)	0.0	0.0	0.0	0.0	1.2	1.2
Sea Freight Transport	2022	Index	64.4	86.0	100.0	73.6	82.1	71.7
		Y-o-Y(%)	6.5	33.6	16.3	-26.4	11.5	-12.6
Telecommunications Services	2021	Index	102.3	100.0	101.0	102.0	101.1	101.8
		Y-o-Y(%)	2.0	-2.3	1.0	1.0	-0.9	0.7
Warehousing & Storage	2021	Index	96.3	100.0	100.9	104.8	108.7	113.3
		Y-o-Y(%)	3.1	3.9	0.9	3.9	3.7	4.3

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 a sample of firms through price surveys conducted by DOS under the Statistics Act 1973, administrative sources and web extraction. The selection of firms for the sample is generally based on stratified sampling methods. A representative sample of service products that can be priced over time is selected from each company.

For most of the SPPIs, firms for which price data could be obtained through survey, administrative sources and web extraction represented over 90% of the total operating revenue of all firms selected for the sample (additional details are provided in Table 3).

The SPPIs are aligned to the Singapore Standard Industrial Classification and are compiled in accordance with IMF guidelines² in line with international best practice. They are calculated using the modified Laspeyres price index formula with fixed base weights³, 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.

² Producer Price Index Manual: Theory and Practice: International Monetary Fund, 2004

³ 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, FIRST QUARTER 2026

Table 3: Coverage of Services Producer Price Indices

Services Producer Price Index	Year Started	Coverage by SSIC 2020 ⁴	Response Rate⁵
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. 	94.9%
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. 	92.7%
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. 	92.0%
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. 	90.2%
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 	90.9%
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. 	88.2%
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. 	100%
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. 	90.6%

⁴ SSIC 2020 – Singapore Standard Industrial Classification 2020, Department of Statistics.

⁵ Figures indicated in the table represent the percentage of the total operating revenue of all firms selected for the sample where price data could be collected from surveys, administrative sources and web extraction for the quarter.

SERVICES PRODUCER PRICE INDICES, FIRST QUARTER 2026

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>).

For more information about the indices, please refer to the [Catalogue of Products](#) in Page 22.



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