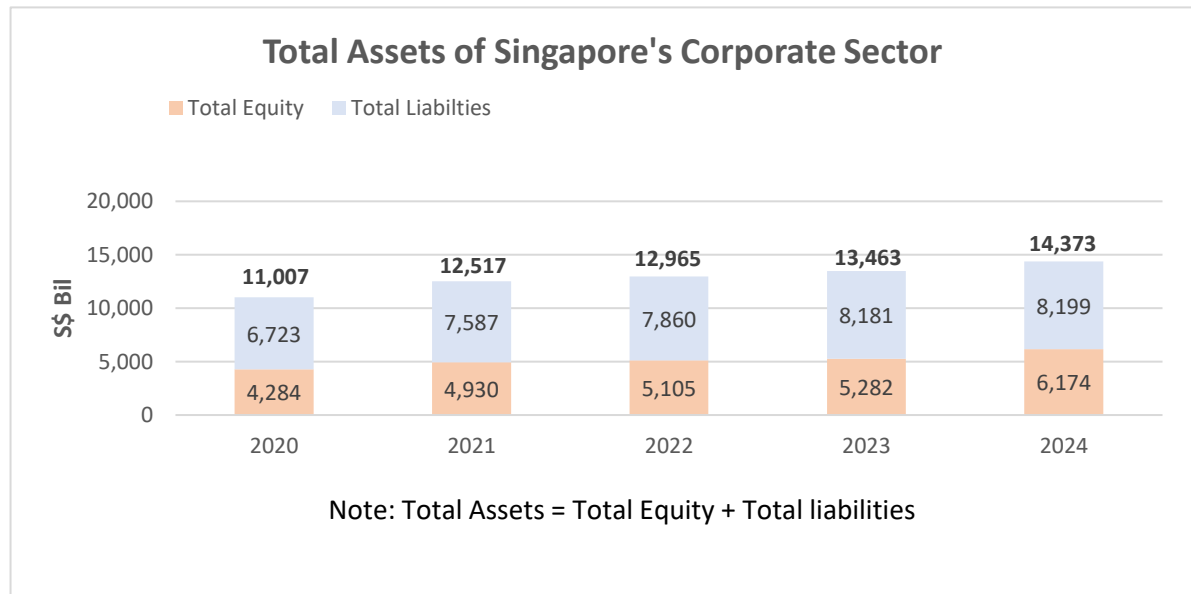


Financial Structure of Singapore's Corporate Sector 2024

BALANCE SHEET COMPOSITION

The financial structure of Singapore's Corporate Sector provides insights into the financial health and dynamics of companies in Singapore. The balance sheet composition provides information on the allocation of resources of companies across industries. The financial ratios allow benchmarking and industry comparison of the efficiency in using assets and equity to generate earnings, liquidity position and dependency on external funding.

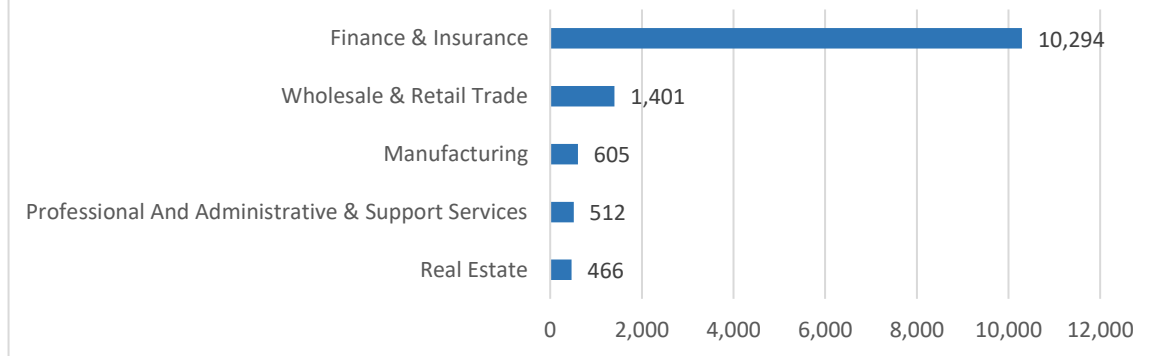
Total assets of Singapore's Corporate sector increased 6.8% from \$13,463 billion as at end 2023 to \$14,373 billion as at end 2024. Among total assets, \$6,174 billion or 43.0% of assets were financed by equity with the rest by liabilities.



TOTAL ASSETS BY INDUSTRY

The Finance & Insurance industry accounted for 71.6% (\$10,294 billion) of the total assets in the Corporate Sector as at end 2024, followed by the Wholesale & Retail Trade (9.7% or \$1,401 billion) and Manufacturing (4.2% or \$605 billion) industries.

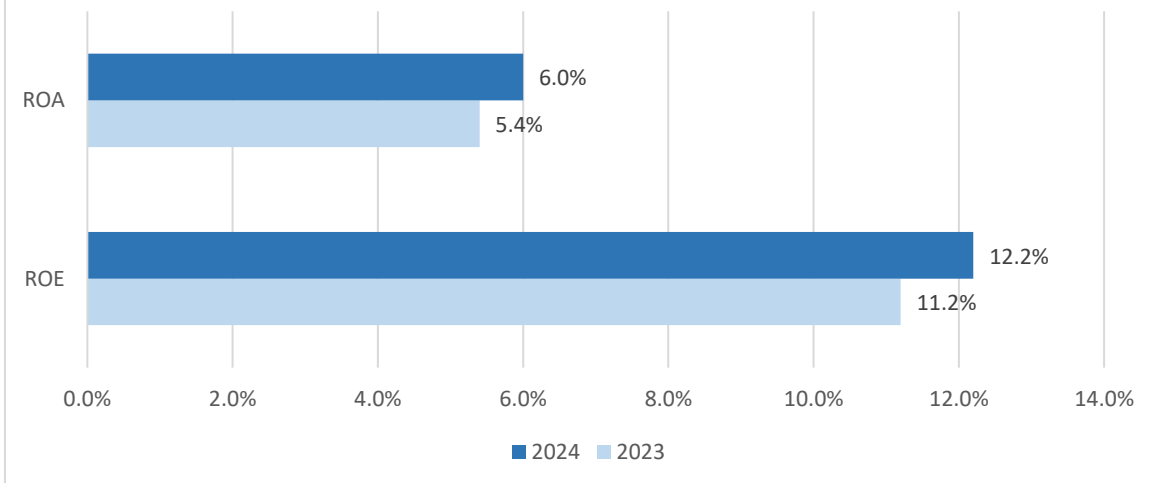
Top 5 Industries in Total Assets (S\$ Bil)



PROFITABILITY RATIOS

The Corporate Sector reported higher Return on Assets (ROA) and Return on Equity (ROE) in 2024 compared to 2023. ROA increased from 5.4% in 2023 to 6.0% in 2024, while ROE rose from 11.2% in 2023 to 12.2% in 2024. This was mainly attributed to the Finance & Insurance, Manufacturing and Transport & Storage industries, which posted higher profits in 2024.

ROA and ROE of Singapore's Corporate Sector



Latest data and detailed statistical time series are available at:

<https://go.gov.sg/corpsect>

Or through the QR code below



Explore data trends via the Singapore's Corporate Sector Infographic and Dashboard at

Infographic: <https://go.gov.sg/corpsectinfo>

Dashboard: <https://go.gov.sg/corpsectdb>

Or through the QR Codes below

Infographic:



Dashboard:



Singapore's Corporate Sector Technical Notes are available at

<https://go.gov.sg/indnotes>

Or through the QR Code below



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