

DATA SOURCES

The International Trade in Services (TIS) survey conducted annually by the Department of Statistics (DOS) is the main source of Singapore's trade in services statistics. These are supplemented by data from other sources to compile the following:

- a) Travel services
- b) Government goods and services
- c) Freight on imports
- d) Insurance on imports
- e) Implicit service charges on foreign exchange trading
- f) Financial intermediation services indirectly measured

There is no breakdown available for data by trading partner from supplementary sources. Hence, statistics on trade in services by trading partner are primarily based on data compiled from the TIS survey.

The TIS data are also used as inputs to compile the current account in Singapore's Balance of Payments (BOP).

SCOPE AND COVERAGE

The TIS survey covers establishments across Singapore's economy from manufacturing, construction, wholesale, retail, transport, logistics, financial, professional and business services which engage in international trade in services.

There is no comprehensive source to identify establishments that engage in international trade in services. In addition to the establishments identified from previous TIS surveys, administrative sources, other establishment surveys, media sources and environmental scanning are used to identify establishments which may be in scope.

DATA COLLECTION

SurveySG (DOS's e-survey platform) allows our respondents to easily, seamlessly and securely provide their survey returns online. The response rate for the TIS survey is about 80%.

Six different specialised questionnaires are used to cover the diverse types of services:

- 1) General
- 2) Manufacturing, Construction, Engineering
- 3) Wholesale and Retail Trade
- 4) Financial and Insurance Services
- 5) Shipping Agencies, Branches of Foreign Shipping Lines and Airlines
- 6) Transportation and Storage

General

Covers establishments primarily engaged in real estate; renting of transport equipment; IT and related services; research and development; education; medical activities; recreational, cultural and sporting activities.

Manufacturing, Construction, Engineering

Covers firms in manufacturing; construction; production and distribution of electricity; architectural, engineering and land surveying.

Wholesale and Retail Trade

Covers wholesalers and retailers.

Shipping Agencies, Branches of Foreign Shipping Lines and Airlines

Covers branches of foreign shipping lines, airlines and shipping agencies.

Transportation and Storage

Covers local shipping lines and airlines; postal, courier and telecommunication services.

CONCEPTS AND DEFINITIONS

DOS compiles international trade in services statistics in accordance with international standards set out in the International Monetary Fund's Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6) and guidelines based on the United Nations Manual on Statistics of International Trade in Services 2010 (MSITS 2010). These international standards and guidelines ensure coherence within Singapore's international accounts while facilitating consistency and comparability across countries.

Residency

Conceptually, international trade in services is said to have taken place when one company provides a service to a company resident in another economic territory. An entity (including an incorporated company) is said to be a resident of an economic territory when it engages or intends to engage in significant economic activities in the territory for a period of time (usually for one year or more).

Valuation

Services transactions internationally are valued at market prices i.e. the value of transaction agreed upon between the supplier and the consumer at the time when the service is created, transformed, exchanged, transferred, or extinguished.

Classification

Singapore's international trade in services is classified based on the standard services components in BPM6 and Extended Balance of Payment Services (EBOPS) classification in MSITS 2010, which include the following 12 broad categories:

- 1) Manufacturing Services on Physical Inputs Owned by Others
- 2) Maintenance and Repair Services
- 3) Transport
- 4) Travel
- 5) Insurance
- 6) Government Goods and Services

- 7) Construction
- 8) Financial Services
- 9) Telecommunications, Computer and Information Services
- 10) Charges for the Use of Intellectual Property
- 11) Personal, Cultural and Recreational Services
- 12) Other Business Services

Manufacturing Services on Physical Inputs Owned by Others

Manufacturing services on physical inputs owned by others cover processing, assembly, labelling and packing undertaken by entities that do not own the goods concerned. Excluded are the assembly of prefabricated construction (included in *Construction*) and labelling, and packing incidental to transport (included in *Transport*).

Maintenance and Repair Services

Maintenance and repair services cover repair work by residents on goods that are owned by non-residents and vice versa. This includes maintenance and repairs performed on ships, aircraft and other transportation equipment. Services excluded are construction repairs (included in *Construction*) and maintenance of computers (included in *Telecommunications, Computer and Information Services*).

Transport

Transport cover services that involve the carriage of passengers, the movement of goods (freight), charter of carriers with crew, and related supporting and auxiliary services. This category also includes port services and commissions arising from services provided to foreign shipping lines and airlines as well as postal and courier services. An alternative breakdown by mode of transport, namely sea, air and other modes is also available.

Transport payments include payments for carriage of goods such as freight on merchanting and freight on imports¹. Proceeds collected by foreign airlines from the sale of air tickets in Singapore, payments for overseas port services and commissions to foreign agents by our shipping lines and airlines are also included.

¹ Freight on imports are estimated by applying freight factors to the value of imports (c.i.f). These factors are obtained from the survey of transportation costs for imports.

Related items that are excluded from transport services are insurance on imports (included in *Insurance Services*) and charters of carriers without crew (included in *Other Business Services*).

Travel

Travel covers the range of goods and services consumed by travellers during visits to a particular economy for less than one year. Travellers going abroad for business activities or for purposes other than business such as holidays, social visits, and education and health-related purposes are included under travel². Expenditures incurred by an individual (and their dependants) as an employee of his or her government stationed in another economy are included in *Government Goods and Services*.

Insurance

Insurance services include service charges for reinsurance, life insurance, general insurance and freight insurance³, which are mainly estimated based on gross premiums earned and premium supplements⁴ net of claims incurred⁵ (and changes in insurance technical reserves⁶). Also included are auxiliary insurance services such as agents' commissions, insurance brokerage and other explicit charges related to insurance services.

Government Goods and Services

Exports of government goods and services refer to the expenditure of foreign diplomatic and consular missions and foreign armed forces in Singapore, including personal expenditure incurred by diplomats and consular staff located in Singapore. Imports of government goods and services refer to the expenditure of

² Expenditures of persons who travel abroad for study or medical treatment are included in travel even if their stay abroad exceeds a year, as their centre of predominant economic interest remains with their home territory and hence considered non-residents in the host economy.

³ Payments for freight insurance on imports are estimated by applying insurance cost factors to the value of imports (c.i.f.). These factors are derived from the survey of transportation costs for imports.

⁴ Premium supplements are investment income earned on the assets invested to meet insurance companies' provision liabilities which are attributable to insurance policyholders and are treated as being paid back to insurance companies.

⁵ In line with the expectations approach, nonlife insurance claims are adjusted for volatility.

⁶ Insurance technical reserves represent insurance companies' liabilities to policyholders and consist of prepayments of premiums and outstanding claims, among others.

Singapore's overseas diplomatic, trade, and tourist missions and the purchase of goods and services by the government from abroad.

Construction

Construction services cover the creation, renovation, repair or extension of buildings and other works such as roads, bridges and dams. Also included are related installation, assembly work, site preparation and management of construction projects. The work is generally performed for a short period of time, usually less than a year. Construction services are valued on a gross basis i.e. it includes the total costs incurred on materials and labour as well as the operating surplus that accrues to the companies performing the work.

Financial Services

Financial services cover financial intermediary and auxiliary services which can be charged explicitly or implicitly. They can be broadly classified into bank services, investment, financial consultancy services and commissions on financial derivative transactions. Also included are implicit service charges in forex trading⁷, margins on acquisitions and disposals of debt securities on the secondary market as well as financial intermediation services indirectly measured (FISIM)⁸.

Banks derive most of their income from the intermediation of funds, i.e. interest income. In the BPM6, interest income adjusted for FISIM is classified as investment income rather than services. Bank services in the BPM6 context refer to

⁷ Foreign exchange dealers perform a service for their clients, and their service charge is implicit in the margin (spread between the bid and offer price) of the currencies they trade. The BPM6 recommends that the service charge be determined by the spread between the midpoint rate and the buying/selling rate. As the collection of data on the spread has its set of practical difficulties, DOS adopts a data model based on the foreign share of turnover and the gross earnings of foreign exchange dealers. It is based on the observation that any change in the spread between the midpoint rate and the buying/selling rate would be reflected in the earnings of foreign exchange dealers.

⁸ Financial intermediaries charge for their services associated to loans and deposits (e.g. housing loans and credit lines) indirectly by offering lower rates of interest to their depositors and levying higher interest rates on their borrowers. The resulting interest margin acts as charges for such intermediation services and is known as financial intermediation services indirectly measured (FISIM). As recommended in the System of National Accounts (SNA), the "reference rate" approach is used whereby the reference rate represents the pure cost of borrowing funds without intermediation services. For the computation of exports and imports of FISIM, the external reference rate is derived using total interest paid to non-resident banks on inter-bank deposits and the total stock of such deposits placed by non-resident banks.

fee-based income of banks, as well as reimbursements for expenses from foreign banks to their local branches.

Similarly, services pertaining to investment activities refer to the fees earned from performing intermediary service, and not the dividends or capital gains/losses from investment. Thus, for the equity and derivative securities market, the services performed are reflected in the commissions received/paid for trading in the markets, while for fund management, the services performed are reflected in the management fees earned and recorded under investment services.

Telecommunications, Computer and Information Services

Telecommunications services cover the transmission of sound, images and other information by telephone, cable, satellite, etc, as well as business network services, teleconferencing and related technical support services. Also included are cellular phone services, internet backbone services and on-line access services.

Computer services consist of hardware and software related services as well as data storage and hosting. Also included are consultancy, implementation and management of subcontracted computer services, cloud computing and IT infrastructure provisioning services, hardware and software installation, maintenance and repairs of computers and peripheral equipment, data recovery services and system/programme design including web design and development.

Information services generally cover news agency services such as the provision of news, photographic materials and feature articles to media agencies. Also included are subscriptions to newspapers and periodicals and other information services such as web search portals.

Charges for the Use of Intellectual Property

Charges for the use of intellectual property include fees and charges for the use of research and development outcomes, as well as franchises and trademarks licensing fees, reproduction and/or distribution rights of computer software and audio-visual products, etc.

Licenses for the use of outcomes of research and development covers fees and charges for the use of proprietary rights arising from research & development. On the other hand, franchising and trademarks licensing fees covers all payments and charges for the use of franchising, trademarks and brand names.

Licenses to reproduce and/or distribute computer software covers the charges for the authorised reproduction and/or distribution, through licensing agreements, of produced software originals. Similarly, licenses to reproduce and/or distribute audio-visual and related products covers fees and charges for the authorised reproduction and/or distribution, through licensing agreements, of produced audio-visual originals and prototypes as well as original works of authors, painters, sculptors, etc. Also included are rights relating to the reproduction and/or distribution of recordings of live performances and radio, television, cable and satellite broadcast.

Related items that are excluded are charges for the use of computer software (included in *Telecommunications, Computer and Information Services*) and audio-visual products (*Personal, Cultural and Recreational Services*). Also excluded are the sales and purchases of intellectual property ownership rights which are generally classified under the relevant services item depending on the nature of the intellectual property product.

Personal, Cultural and Recreational Services

Personal, cultural and recreational services comprise audiovisual and related services, health services, education services and other personal, cultural and recreational services.

Audiovisual and related services include services related to the production of motion pictures, radio and television programs and musical recordings as well as the performing arts such as fees for entertainment and cultural performances.

Health services consist of human health services and laboratory and similar services, whether rendered on-site or remotely through telemedicine or tele-diagnosis. Similarly, education services include services relating to all levels of education whether delivered remotely, such as correspondence courses, online courses, or by teachers supplying services directly in host economies. However, education and health services provided to non-residents who are present in the

territory of the service provider are excluded from personal, cultural and recreational services (included in *Travel*).

Sports and recreational services, for instance fees paid to foreign sports teams, and personal services such as membership dues of business associations are included in other personal, cultural and recreational services.

Other Business Services

Other business services cover a range of services transactions:

- a) Accounting
- b) Advertising and market research
- c) Architectural
- d) Business management
 - includes administrative and consultancy services provided to businesses as well as the reimbursement of operating expenses between related business entities
- e) Engineering and technical
- f) Legal
- g) Research and development
- h) Operating leasing
 - includes leasing (rental) and charters, without crew, of ships, aircraft and transport equipment, as well as other types of equipment without operator such as computers and machinery
- i) Trade-related
 - includes commissions and associated income and expenditure arising from the trading of goods such as agency fees and distributor fees as well as discounts
- j) Others
 - includes services such as real estate services and other business services that cannot be classified to any of the business services listed above

OTHER RELATED INFORMATION ON TRADE IN SERVICES

Trade in services statistics are also published by [Enterprise Characteristics](#) and in [Statistics of Foreign Affiliates in Singapore](#), the Ministry of Trade and Industry's Annual and Quarterly Economic Survey of Singapore, and Enterprise Singapore's Quarterly Review of Trade Performance.

Other related information include:

- Article on “Diving Deeper into the Enterprises that Contribute to Singapore’s Services Trade”, October 2025
- Article on “Singapore’s Trade in Services by Industry: Examining Shifts in Services Trade Patterns in Recent Years”, October 2024
- Information Paper on “Methodological Improvements to the Current Account of Singapore’s Balance of Payments”, June 2019
- Article on “Adoption of the Extended Balance of Payments Services Classification”, March 2018
- Article on “Trends in Singapore’s International Trade in Services”, March 2016