

Singapore's GDP Grew by 5.4 Per Cent in the Third Quarter of 2026

14 October 2026. Based on advance estimates¹, the Singapore economy grew by 5.4 per cent on a year-on-year basis in the third quarter of 2026, moderating from the 6.2 per cent growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted basis, the economy expanded by 1.1 per cent, easing from the 1.5 per cent growth in the second quarter.

Gross Domestic Product in Chained (2015) Dollars

	3Q25	4Q25	2025	1Q26	2Q26	3Q26*
Percentage change over corresponding period of previous year						
Overall GDP	4.5	5.7	5.0	6.4	6.2	5.4
Goods Producing Industries	4.5	9.6	7.6	8.3	10.9	7.3
Manufacturing	4.6	11.4	8.7	7.7	12.9	7.5
Construction	5.6	4.6	5.2	13.5	6.1	8.8
Services Producing Industries	4.3	4.8	4.3	6.3	5.2	5.2
Wholesale & Retail Trade and Transportation & Storage	4.4	6.8	5.0	9.5	6.9	8.0
Information & Communications, Finance & Insurance and Professional Services	4.6	3.7	4.2	4.7	5.1	4.3
Accommodation & Food Services, Real Estate, Administrative & Support Services and Other Services Industries	3.6	2.9	3.1	3.3	2.4	2.1

¹ Advance GDP estimates for the third quarter of 2026 are computed largely from data in the first two months of the quarter (i.e., July and August 2026). They are intended as an early indication of GDP growth in the quarter and are subject to revision when more comprehensive data become available.

	3Q25	4Q25	2025	1Q26	2Q26	3Q26*
Quarter-on-quarter growth rate, seasonally adjusted						
Overall GDP	1.9	1.3	5.0	1.4	1.5	1.1
Goods Producing Industries	3.6	3.3	7.6	-0.4	4.2	0.0
Manufacturing	4.5	4.5	8.7	-2.5	6.3	-0.9
Construction	0.6	0.2	5.2	8.0	-2.7	3.4
Services Producing Industries	1.2	1.0	4.3	2.1	0.7	1.2
Wholesale & Retail Trade and Transportation & Storage	1.1	1.8	5.0	3.7	0.0	2.2
Information & Communications, Finance & Insurance and Professional Services	1.2	4.6	4.2	-3.4	2.8	0.4
Accommodation & Food Services, Real Estate, Administrative & Support Services and Other Services Industries	0.9	-0.4	3.1	1.0	0.8	0.6

*Advance estimates

Sectoral Performance in Third Quarter 2026

The manufacturing sector grew by 7.5 per cent year-on-year in the third quarter of 2026, slower than the 12.9 per cent growth in the previous quarter. Growth during the quarter was supported by output expansions in the electronics, precision engineering, transport engineering and general manufacturing clusters, which outweighed output declines in the chemicals and biomedical manufacturing clusters. On a quarter-on-quarter seasonally-adjusted basis, the manufacturing sector contracted by 0.9 per cent, a pullback from the 6.3 per cent expansion in the second quarter.

The construction sector expanded by 8.8 per cent year-on-year in the third quarter, faster than the 6.1 per cent growth in the preceding quarter, as both public and private sector construction output increased. On a quarter-on-quarter seasonally-adjusted basis, the

sector grew by 3.4 per cent, a turnaround from the 2.7 per cent contraction in the second quarter.

Among the services sectors, the wholesale & retail trade and transportation & storage sectors collectively grew by 8.0 per cent year-on-year in the third quarter, extending the 6.9 per cent growth in the previous quarter. All sectors within the group expanded during the quarter, except for the retail trade sector. Growth in the wholesale trade sector was led by the machinery, equipment & supplies segment, which saw strong growth in tandem with the robust increase in electronics exports over the same period. Meanwhile, growth in the transportation & storage sector was largely supported by the water and air transport segments. On a quarter-on-quarter seasonally-adjusted basis, the wholesale & retail trade and transportation & storage sectors as a whole grew by 2.2 per cent, improving from the flat growth (i.e., 0 per cent) in the second quarter.

The group of sectors comprising the information & communications, finance & insurance and professional services sectors expanded by 4.3 per cent year-on-year in the third quarter, easing from the 5.1 per cent growth in the previous quarter. All sectors within the group grew during the quarter. Growth in the information & communications sector was driven by the IT & information services segment, while that in the professional services sector was largely supported by the architectural & engineering, technical testing & analysis services segment. Meanwhile, growth in the finance & insurance sector was led by the fund management and banking services segments. On a quarter-on-quarter seasonally-adjusted basis, this group of sectors expanded by 0.4 per cent, moderating from the 2.8 per cent growth in the second quarter.

Growth in the remaining group of services sectors (i.e., accommodation & food services, real estate, administrative & support services and other services industries) came in at 2.1 per cent year-on-year in the third quarter, extending the 2.4 per cent growth in the preceding quarter. All sectors within the group expanded during the quarter, except for the food & beverage services sector. In particular, the accommodation sector grew on the back of an increase in gross lettings in the higher value-added hotel segments. On a quarter-on-quarter seasonally-adjusted basis, the sectors in this group collectively expanded by 0.6 per cent, easing from the 0.8 per cent growth in the second quarter.

The preliminary GDP estimates for the third quarter of 2026, including performance by sectors, sources of growth, inflation, employment and productivity, will be released in the *Economic Survey of Singapore* in November 2026.

MINISTRY OF ENERGY, TRADE AND INDUSTRY
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