



Services Producer Price Indices

Second Quarter 2026

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Services Producer Price Indices

Second Quarter 2026

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SERVICES PRODUCER PRICE INDICES

Second 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:

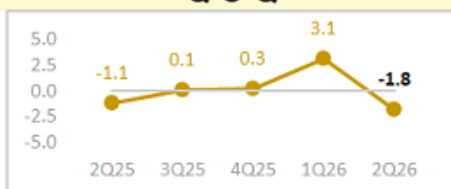
	<u>Accounting Services (ASPI)</u>
	<u>Cargo Handling (CHPI)</u>
	<u>Computer Consultancy & Information Services (CISPI)</u>
	<u>Freight Forwarding (FFPI)</u>
	<u>Postal & Courier (PCPI)</u>
	<u>Sea Freight Transport (SFTPI)</u>
	<u>Telecommunications Services (TSPI)</u>
	<u>Warehousing & Storage (WSPI)</u>
<u>Table 1–1 to 1–8: Quarterly Services Producer Price Indices</u> <u>Table 2: Annual Services Producer Price Indices</u> <u>Explanatory Notes</u>	



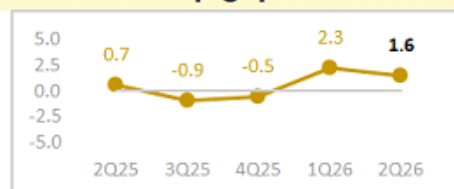
ACCOUNTING SERVICES PRICE INDEX

Overall Index, Percentage Change

Q-O-Q

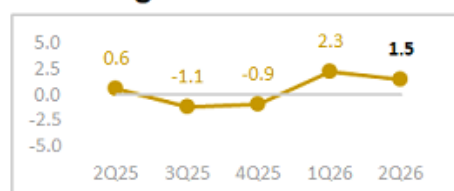
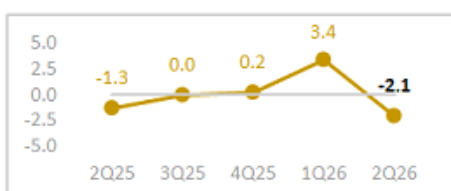


Y-O-Y

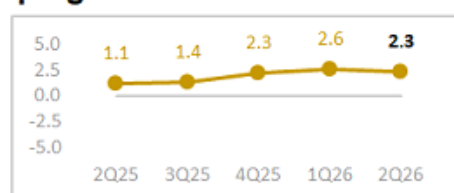
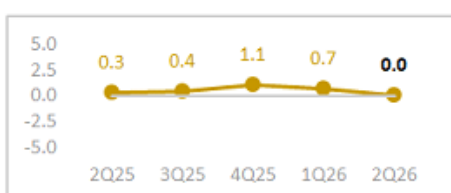


Sub-Indices, Percentage Change

Accounting & Auditing



Book-keeping

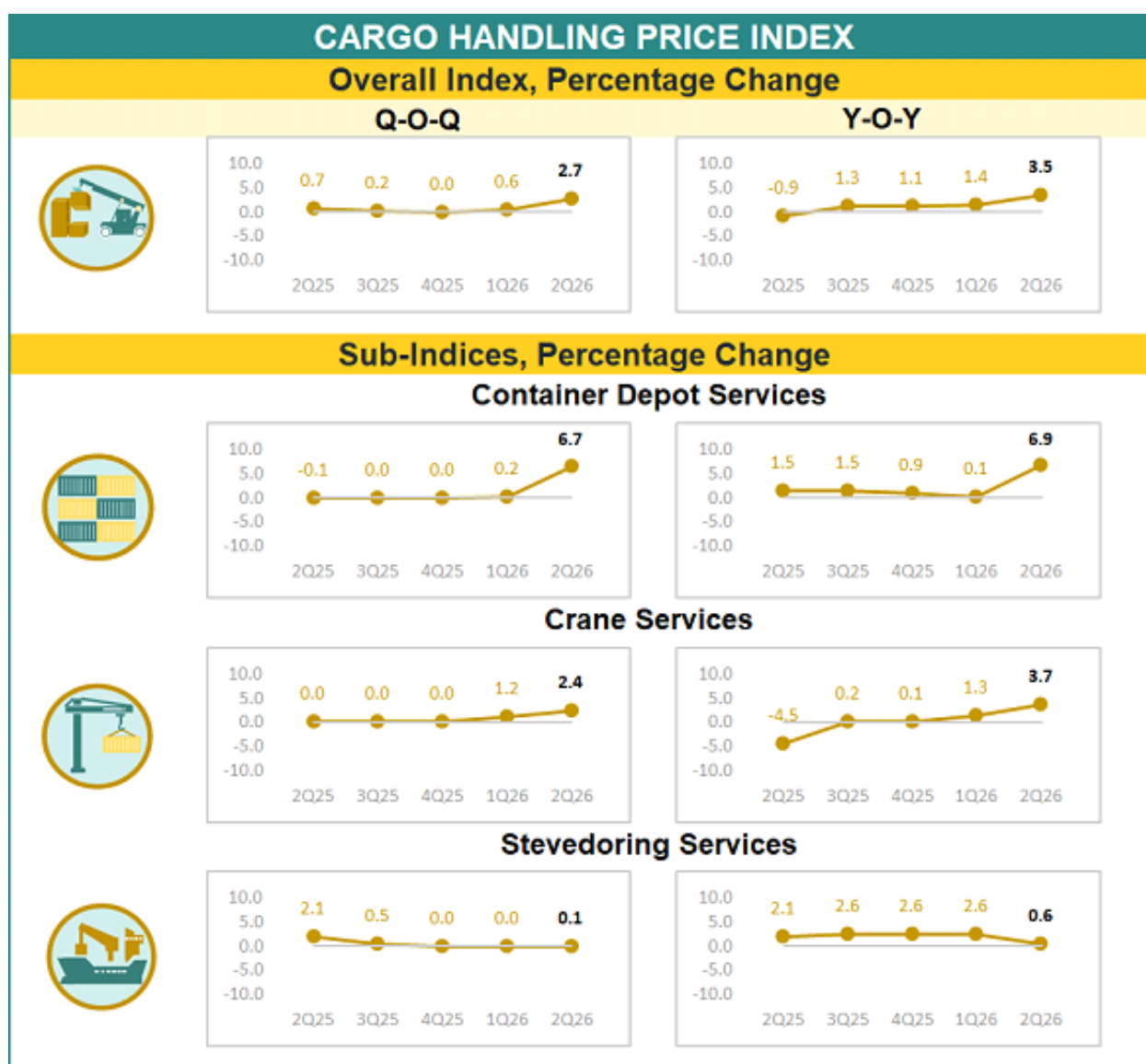


Quarter-on-quarter

The ASPI declined 1.8% in 2Q 2026, reversing the 3.1% increase recorded in 1Q 2026. This decline was primarily driven by a 2.1% decrease in the Accounting & Auditing sub-index, as some firms recorded lower prices following the seasonal peak in the first quarter, when demand for accounting and audit services was typically highest due to year-end reporting requirements. Other firms maintained their charge-out rates after implementing annual rate adjustments in the first quarter.

Year-on-year

On a year-on-year basis, the ASPI increased 1.6% in 2Q 2026, moderating from the 2.3% increase in 1Q 2026. This gain was primarily driven by both the Accounting & Auditing and Book-keeping sub-indices, which rose 1.5% and 2.3% respectively.



Quarter-on-quarter

The CHPI recorded a 2.7% increase in 2Q 2026, building on the 0.6% gain in 1Q 2026. This was the strongest quarter-on-quarter increase in recent quarters. The increase was primarily driven by the Container Depot Services and Crane Services sub-indices, which rose 6.7% and 2.4% respectively.

Year-on-year

On a year-on-year basis, the CHPI rose 3.5% in 2Q 2026, up from 1.4% in the previous quarter. This was also the strongest year-on-year increase in recent quarters. The increase was mainly driven by the Container Depot Services and Crane Services sub-indices, which rose 6.9% and 3.7%, respectively.

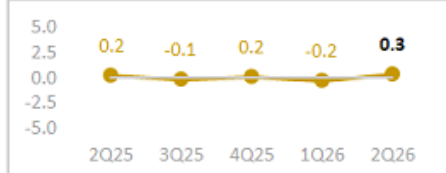
The stronger quarter-on-quarter and year-on-year price growth for Container Depot Services and Crane Services reflected the higher diesel and other operating costs, prompting some firms to introduce fuel-related surcharges.



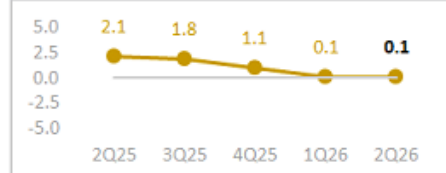
COMPUTER CONSULTANCY & INFORMATION SERVICES PRICE INDEX

Overall Index, Percentage Change

Q-O-Q

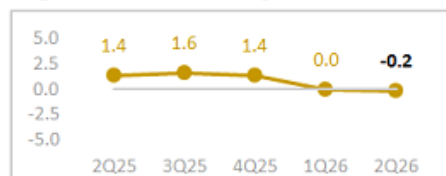
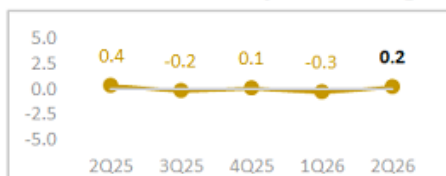


Y-O-Y

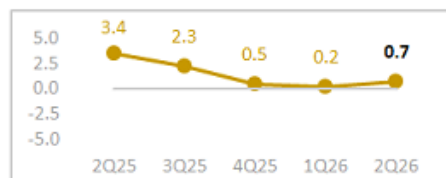
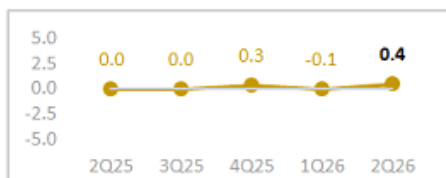


Sub-Indices, Percentage Change

Computer Programming & Consultancy



Information Services & Online Marketplace

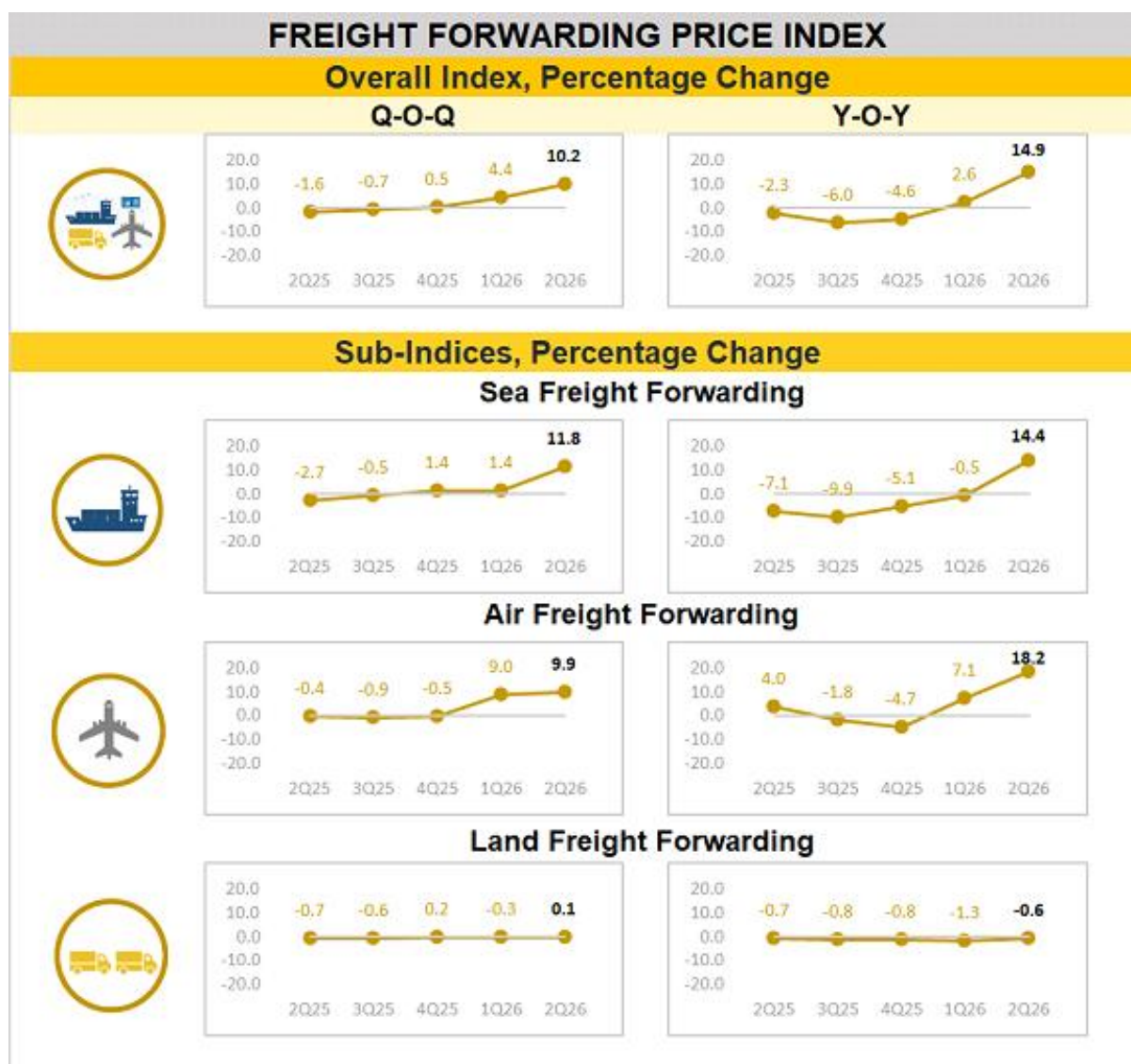


Quarter-on-quarter

The CISPI rose 0.3% in 2Q 2026, reversing the 0.2% decline in 1Q 2026. The increase was due to both the Computer Programming & Consultancy and Information Services & Online Marketplaces sub-indices, which increased 0.2% and 0.4% respectively.

Year-on-year

On a year-on-year basis, the CISPI grew marginally by 0.1% in 2Q 2026, unchanged from the growth recorded in 1Q 2026. This was mainly driven by the Information Services & Online Marketplace sub-index, which rose 0.7%.



Quarter-on-quarter

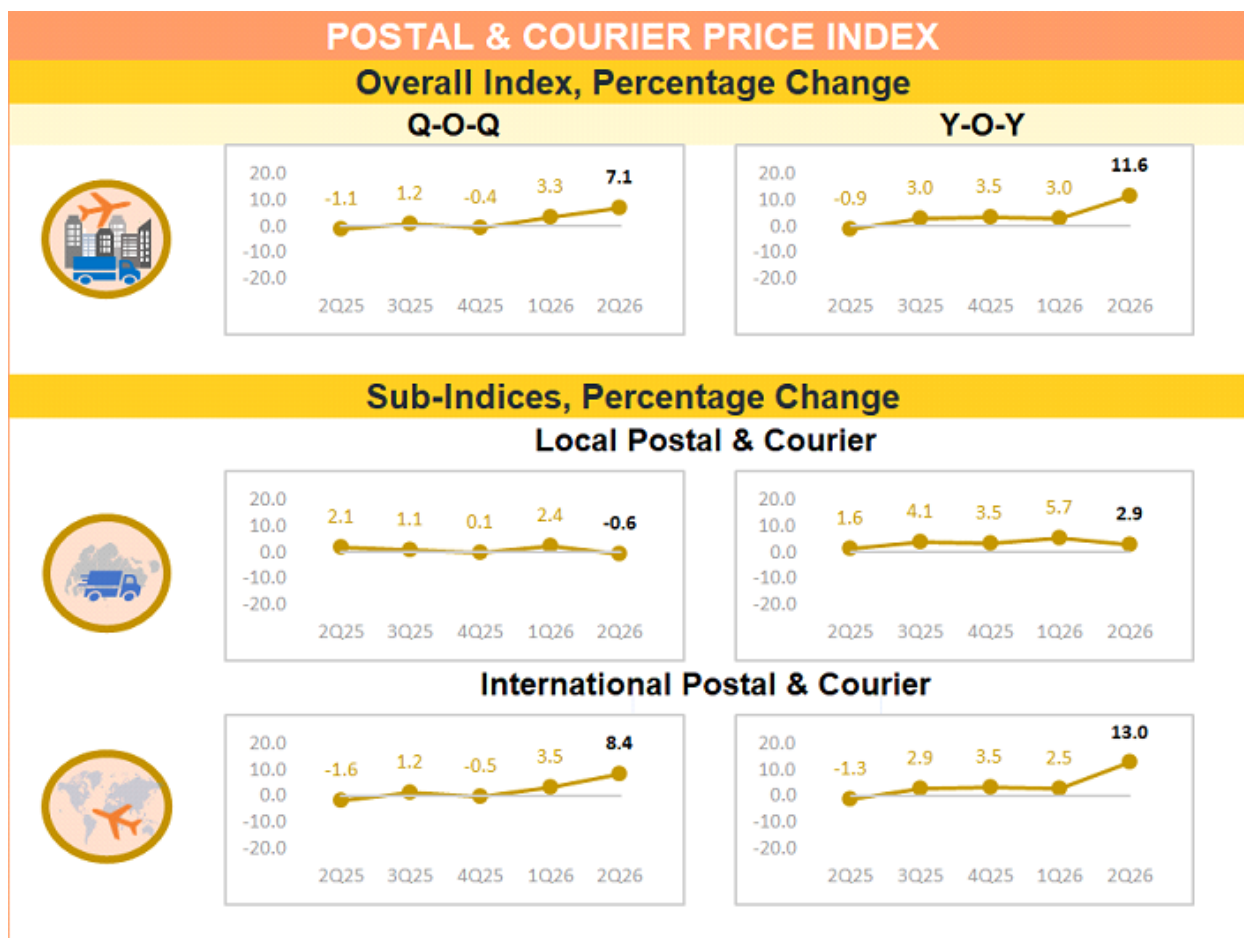
The FFPI increased sharply by 10.2% in 2Q 2026, up from the 4.4% increase recorded in the previous quarter. This was the strongest quarter-on-quarter increase in recent quarters. The increase was driven by the Sea Freight Forwarding and Air Freight Forwarding sub-indices, which rose 11.8% and 9.9% respectively.

Year-on-year

On a year-on-year basis, the FFPI rose sharply by 14.9% in 2Q 2026, up from the 2.6% growth recorded in the previous quarter. This was also the strongest year-on-year increase in recent quarters. The increase was driven by the Sea Freight Forwarding and Air Freight Forwarding sub-indices, which rose 14.4% and 18.2%, respectively.

The stronger quarter-on-quarter and year-on-year increases in the Sea Freight Forwarding and Air Freight Forwarding sub-indices were mainly due to higher freight rates amid higher fuel and operating costs arising from the conflict in the Middle East¹.

¹ ChannelNewsAsia. (2026, May 1). Freight forwarders in Singapore see profits fall 20% as Middle East conflict drives up costs. <https://www.channelnewsasia.com/singapore/freight-forwarders-profits-fall-middle-east-conflict-costs-6093841>

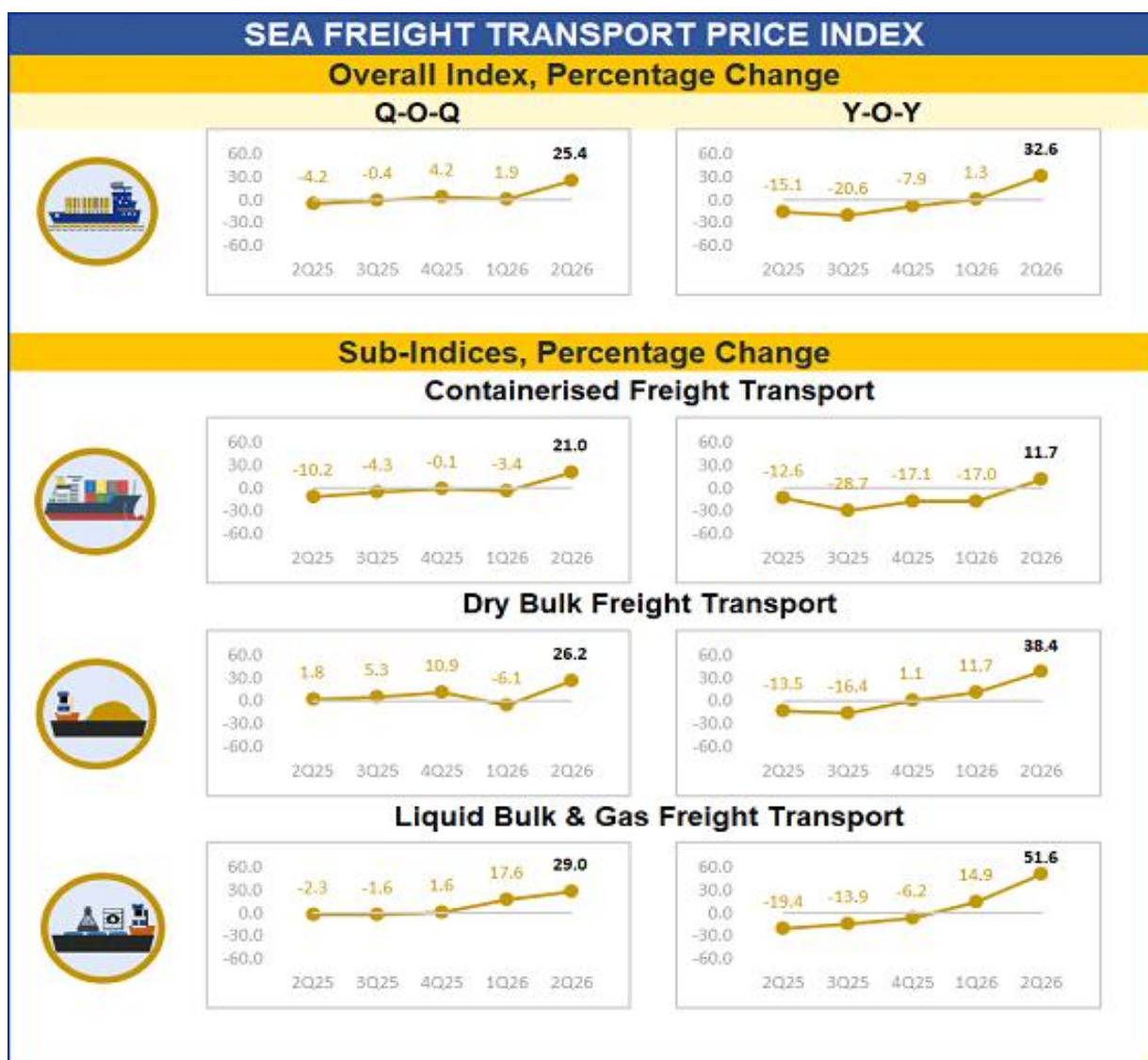


Quarter-on-quarter

The PCPI grew by 7.1% in 2Q 2026, following a 3.3% rise in 1Q 2026. This growth was primarily driven by an 8.4% gain in the International Postal & Courier sub-index, following increases in fuel surcharges.

Year-on-year

On a year-on-year basis, the PCPI rose sharply by 11.6% in 2Q 2026, accelerating from the 3.0% increase recorded in 1Q 2026. This growth was driven mainly by the International Postal & Courier sub-index, which rose 13.0% following increases in fuel surcharges. The Local Postal & Courier sub-index also increased by 2.9%.



Quarter-on-quarter

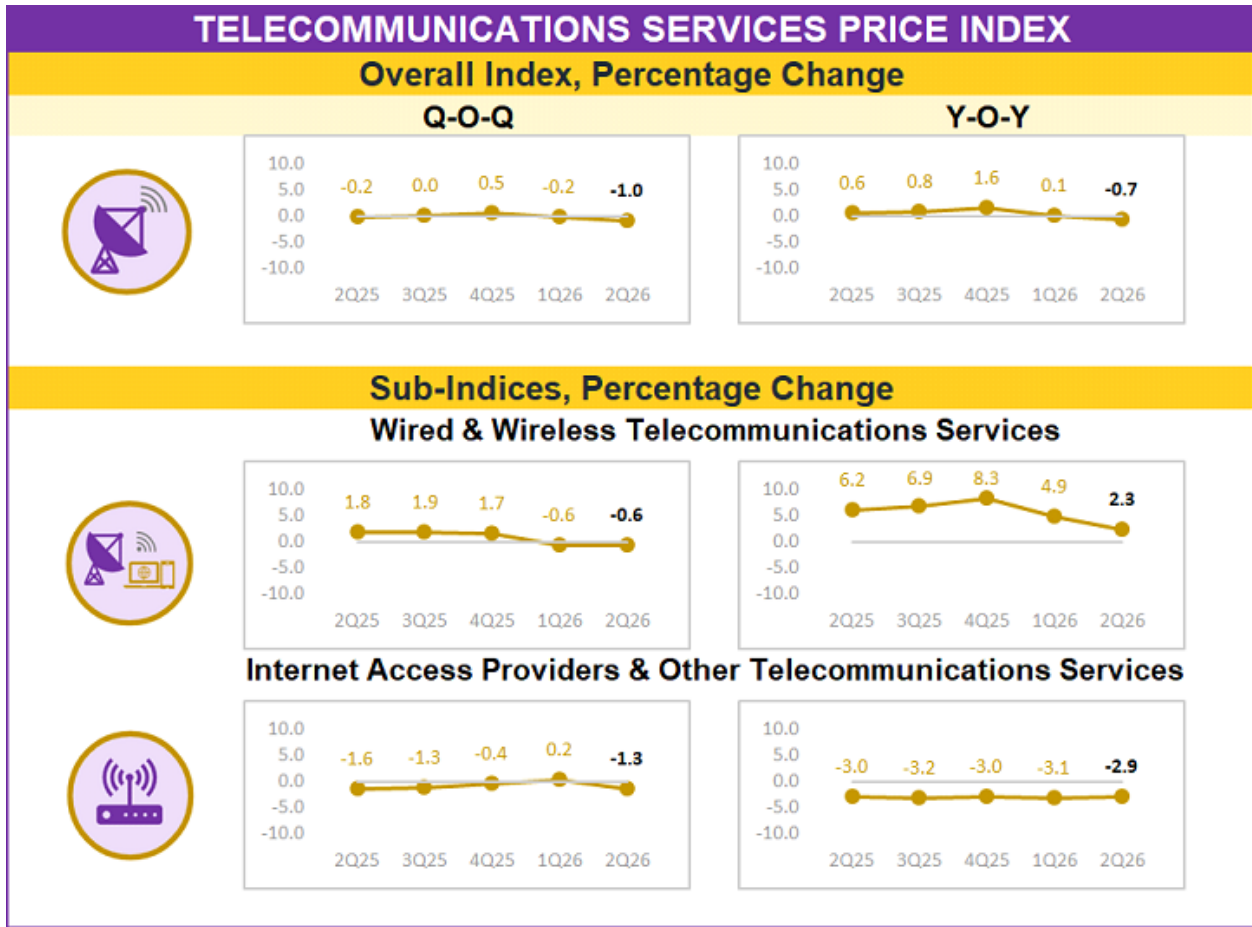
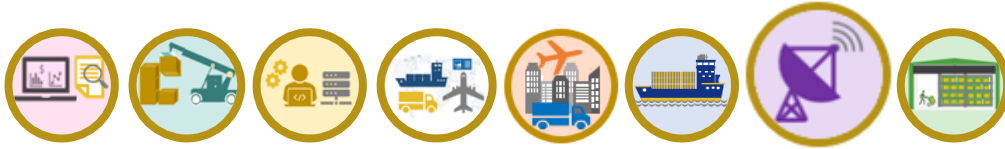
The SFTPI increased sharply by 25.4% in 2Q 2026, up from the 1.9% increase in 1Q 2026. Prices rose across all three sub-indices, with Containerised Freight Transport, Dry Bulk Freight Transport and Liquid Bulk & Gas Freight Transport rising 21.0%, 26.2% and 29.0%, respectively.

Year-on-year

The SFTPI increased sharply by 32.6% in 2Q 2026, accelerating from the 1.3% increase recorded in 1Q 2026. The rise was mainly driven by the Liquid Bulk & Gas Freight Transport sub-index, which surged 51.6%, alongside gains in the Containerised Freight Transport and Dry Bulk Freight Transport sub-indices of 11.7% and 38.4%, respectively.

The quarter-on-quarter and year-on-year increases likely reflected shipping disruptions, higher bunker costs, war-risk insurance premiums and other operating cost pressures faced by sea freight operators arising from the conflict in the Middle East².

² The Straits Times. (2026, April 4). From Hormuz to Red Sea: New choke point puts Singapore at risk of fresh price surge. <https://www.straitstimes.com/business/from-hormuz-to-the-red-sea-new-chokepoint-puts-singapore-at-risk-of-fresh-price-surge>

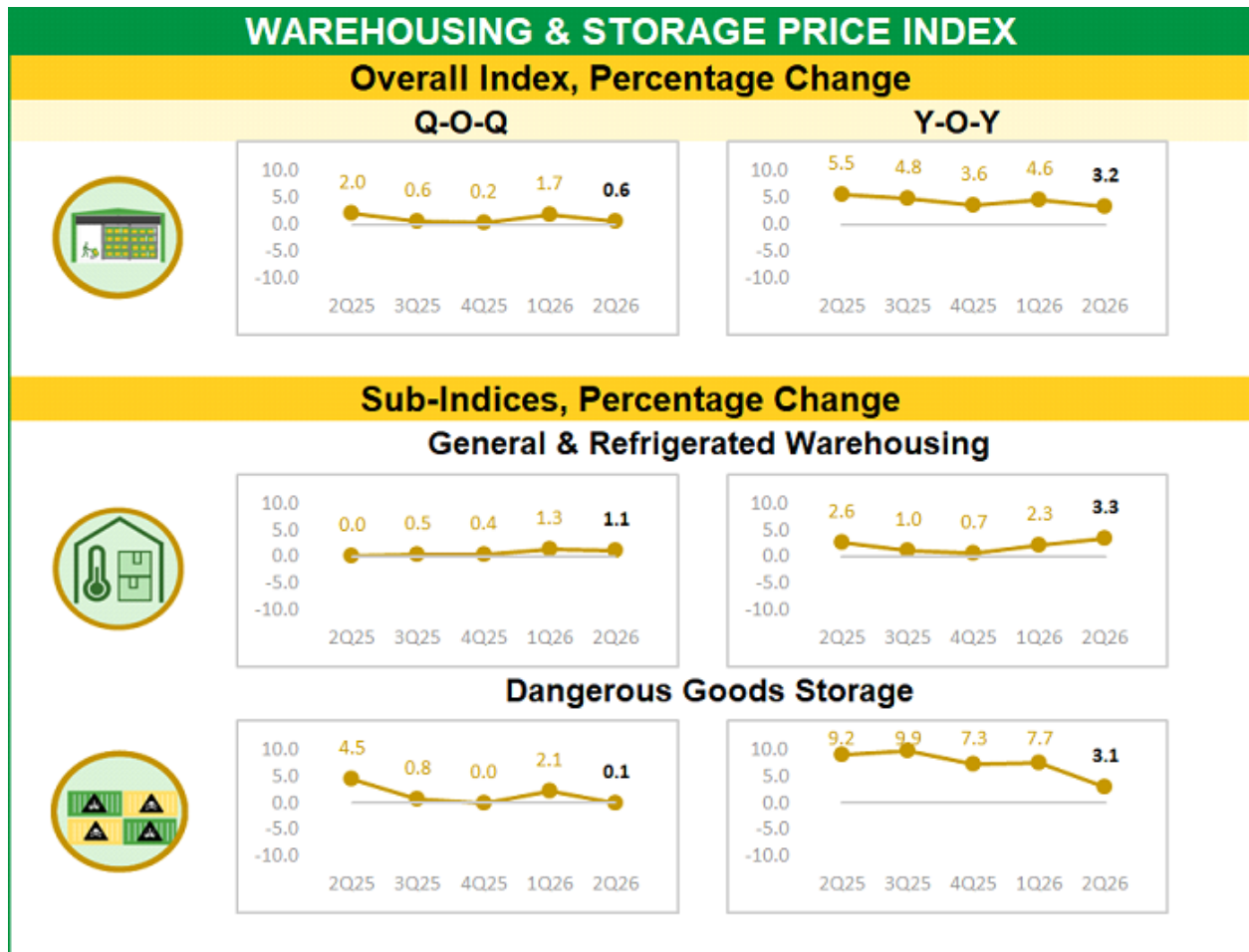


Quarter-on-quarter

The TSPI declined 1.0% in 2Q 2026, extending the 0.2% dip in 1Q 2026, as both sub-indices fell. The Wired & Wireless Telecommunication Services and Internet Access Providers & Other Telecommunications Services sub-indices declined 0.6% and 1.3% respectively.

Year-on-year

On a year-on-year basis, the TSPI fell 0.7% in 2Q 2026. The Wired & Wireless Telecommunications Services sub-index rose 2.3%, but this was more than offset by the 2.9% decline in the Internet Access Providers & Other Telecommunications Services sub-index.



Quarter-on-quarter

The WSPI increased 0.6% in 2Q 2026, following a 1.7% increase in 1Q 2026. This was primarily driven by a 1.1% rise in the General & Refrigerated Warehousing sub-index, as some firms reported higher rates following contract renewals, annual rate adjustments, and fuel-related surcharges.

Year-on-year

On a year-on-year basis, the WSPI increased 3.2% in 2Q 2026, moderating from the 4.6% growth recorded in the previous quarter. The increase was supported by gains in both the General & Refrigerated Warehousing and Dangerous Goods Storage sub-indices, which rose 3.3% and 3.1% respectively.

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

Table 1–1: Quarterly Accounting Services Price Index

ACCOUNTING SERVICES PRICE INDEX (2022=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
ACCOUNTING SERVICES	10,000	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	108.5	111.8	109.8
Accounting & Auditing	8,955	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	112.2	109.9
Book-keeping	1,045	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	108.0	108.8	108.8
Quarter-on-Quarter Percentage Change																		
ACCOUNTING SERVICES	10,000	-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	0.3	3.1	-1.8
Accounting & Auditing	8,955	-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	3.4	-2.1
Book-keeping	1,045	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	1.1	0.7	0.0
Year-on-Year Percentage Change																		
ACCOUNTING SERVICES	10,000	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	-0.5	2.3	1.6
Accounting & Auditing	8,955	-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	2.3	1.5
Book-keeping	1,045	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	2.3	2.6	2.3

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

Table 1–2: Quarterly Cargo Handling Price Index

CARGO HANDLING PRICE INDEX (2021=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
CARGO HANDLING	10,000	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	103.9	106.7
Container Depot Services	2,536	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	102.4	109.2
Crane Services	4,347	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	101.2
Stevedoring Services	3,117	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	112.3
Quarter-on-Quarter Percentage Change																		
CARGO HANDLING	10,000	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	0.6	2.7
Container Depot Services	2,536	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	0.2	6.7
Crane Services	4,347	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	2.4
Stevedoring Services	3,117	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	0.1
Year-on-Year Percentage Change																		
CARGO HANDLING	10,000	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	3.5
Container Depot Services	2,536	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	6.9
Crane Services	4,347	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	3.7
Stevedoring Services	3,117	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	0.6

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

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	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
COMPUTER CONSULTANCY & INFO SERVICES	10,000	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	105.6	105.9
Computer Programming & Consultancy	6,146	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	106.1	106.3
Information Services & Online Marketplace	3,854	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	105.2
Quarter-on-Quarter Percentage Change																		
COMPUTER CONSULTANCY & INFO SERVICES	10,000	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	-0.2	0.3
Computer Programming & Consultancy	6,146	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	-0.3	0.2
Information Services & Online Marketplace	3,854	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	0.4
Year-on-Year Percentage Change																		
COMPUTER CONSULTANCY & INFO SERVICES	10,000	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	0.1
Computer Programming & Consultancy	6,146	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	-0.2
Information Services & Online Marketplace	3,854	-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	0.7

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

Table 1–4: Quarterly Freight Forwarding Price Index

FREIGHT FORWARDING PRICE INDEX (2022=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
FREIGHT FORWARDING	10,000	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	84.1	92.7
Sea Freight Forwarding	5,450	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	85.8
Air Freight Forwarding	4,138	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	88.3	97.1
Land Freight Forwarding	412	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	139.6
Quarter-on-Quarter Percentage Change																		
FREIGHT FORWARDING	10,000	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	4.4	10.2
Sea Freight Forwarding	5,450	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	11.8
Air Freight Forwarding	4,138	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	9.0	9.9
Land Freight Forwarding	412	-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	0.1
Year-on-Year Percentage Change																		
FREIGHT FORWARDING	10,000	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	14.9
Sea Freight Forwarding	5,450	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	14.4
Air Freight Forwarding	4,138	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	7.1	18.2
Land Freight Forwarding	412	-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	-0.6

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

Table 1–5: Quarterly Postal & Courier Price Index

POSTAL & COURIER PRICE INDEX (2023=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
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	113.3
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	108.8
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	114.1
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	7.1
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	-0.6
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	8.4
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	11.6
Local Postal & Courier	1,376	-	-	-	-	-	-	-	8.9	6.4	3.6	-2.0	-2.5	1.6	4.1	3.5	5.7	2.9
International Postal & Courier	8,624	-	-	-	-	-	-	-	0.7	3.9	1.3	-3.0	-0.4	-1.3	2.9	3.5	2.5	13.0

Note: '-' refer to data are not available

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

Table 1–6: Quarterly Sea Freight Transport Price Index

SEA FREIGHT TRANSPORT PRICE INDEX (2022=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
SEA FREIGHT TRANSPORT	10,000	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	74.4	93.3
Containerised Freight Transport	4,247	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	68.8
Dry Bulk Freight Transport	2,944	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	105.9
Liquid Bulk & Gas Freight Transport	2,809	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	90.9	117.2
Quarter-on-Quarter Percentage Change																		
SEA FREIGHT TRANSPORT	10,000	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	1.9	25.4
Containerised Freight Transport	4,247	-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	21.0
Dry Bulk Freight Transport	2,944	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	26.2
Liquid Bulk & Gas Freight Transport	2,809	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	17.6	29.0
Year-on-Year Percentage Change																		
SEA FREIGHT TRANSPORT	10,000	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	1.3	32.6
Containerised Freight Transport	4,247	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	11.7
Dry Bulk Freight Transport	2,944	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	11.7	38.4
Liquid Bulk & Gas Freight Transport	2,809	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	14.9	51.6

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

Table 1–7: Quarterly Telecommunications Services Price Index

TELECOMMUNICATIONS SERVICES PRICE INDEX (2021=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
TELECOMMUNICATIONS SERVICES	10,000	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	100.9
Wired & Wireless Telecommunications Services	3,976	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	108.8
Internet Access Providers & Other Telecommunications Services	6,024	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	95.6
Quarter-on-Quarter Percentage Change																		
TELECOMMUNICATIONS SERVICES	10,000	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	-1.0
Wired & Wireless Telecommunications Services	3,976	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	-0.6
Internet Access Providers & Other Telecommunications Services	6,024	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	-1.3
Year-on-Year Percentage Change																		
TELECOMMUNICATIONS SERVICES	10,000	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	-0.7
Wired & Wireless Telecommunications Services	3,976	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	2.3
Internet Access Providers & Other Telecommunications Services	6,024	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	-2.9

Table 1–8: Quarterly Warehousing & Storage Price Index

WAREHOUSING & STORAGE PRICE INDEX (2021=100)																		
Price Index	Weights	2022			2023				2024				2025				2026	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
WAREHOUSING & STORAGE	10,000	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	116.4	117.1
General & Refrigerated Warehousing	5,538	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	115.2	116.4
Dangerous Goods Storage	4,462	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	117.8	117.9
Quarter-on-Quarter Percentage Change																		
WAREHOUSING & STORAGE	10,000	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	1.7	0.6
General & Refrigerated Warehousing	5,538	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	1.3	1.1
Dangerous Goods Storage	4,462	-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	2.1	0.1
Year-on-Year Percentage Change																		
WAREHOUSING & STORAGE	10,000	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	4.6	3.2
General & Refrigerated Warehousing	5,538	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	2.3	3.3
Dangerous Goods Storage	4,462	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	7.7	3.1

SERVICES PRODUCER PRICE INDICES, SECOND QUARTER 2026

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	0.5
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 each SPPI and reference quarter, firms with available price data accounted for more than 80% of the total operating revenue of firms selected for the sample.

The SPPIs are aligned to the Singapore Standard Industrial Classification and are compiled in accordance with IMF guidelines³ in line with international best practice. They are calculated using the modified Laspeyres price index formula with fixed base weights⁴, 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.

³ Producer Price Index Manual: Theory and Practice: International Monetary Fund, 2004

⁴ Modified Laspeyres Price Index Formula

$$PLas(m) = \sum w^b \left(\frac{p^t}{p^0} \right) \quad \begin{array}{l} p^t = \text{prices of period } t, \quad p^0 = \text{prices in the price reference period } 0; \\ w^b = \text{weights shares in weights reference period } b \end{array}$$

Table 3: Coverage of Services Producer Price Indices

Services Producer Price Index	Year Started	Coverage by SSIC 2025 ⁵
Accounting Services Price Index (2022=100)	2017	• 69201-Accounting, auditing and tax consultancy services • 69202-Book-keeping services • Accounting training services and software are excluded.
Cargo Handling Price Index (2021=100)	2016	• 52241-Container depot services • 52242-Industrial cargo lifting and moving services (except for use in construction industry) • 52243-Stevedoring services • Operation of port terminal facilities is excluded.
Computer Consultancy & Information Services Price Index (2021=100)	2016	• 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.
Freight Forwarding Price Index (2022=100)	2017	• 52292-Freight transport arrangement
Postal & Courier Price Index (2023=100)	2023	• 53100-National post activities • 53200-Courier activities (except national post activities)
Sea Freight Transport Price Index (2022=100)	2007	• 50021-Shipping companies, including chartering of ships and boats with crew (freight) • Chartering of vessels without operator, and operation of barges, tugboats and bumboats are excluded.
Telecommunications Services Price Index (2021=100)	2009	• 61010-Telecommunications network operation • 61020-Telecommunications resellers/third party telecommunications providers • 61090-Other telecommunication services
Warehousing & Storage Price Index (2021=100)	2016	• 52101-General warehousing • 52102-Refrigerated warehousing and storage • 52103-Storage for dangerous goods • 52109-Specialised storage n.e.c. • Operation of self-storage facilities and rental of vacant space are excluded.

⁵ SSIC 2025 – Singapore Standard Industrial Classification 2025, Department of Statistics.

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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