GDP 2019 at Current Market Prices

S$ 507,568 Mil

Per Capita GDP at Current Prices

$88,991

Real GDP Growth

0.7%

SINGAPORE ECONOMY

Nominal GDP 2019

Services Producing Industries

14.8% Business Services

13.9% Finance & Insurance

4.3% Information & Communications

2.1% Accommodation & Food Services

Goods Producing Industries

20.9% Manufacturing

17.3% Wholesale & Retail Trade

3.7% Construction

1.2% Utilities

11.3% Other Services Industries

3.8% Ownership of Dwellings

Close to 70% of nominal value added was generated by the services industries, while about 25% was generated by the goods-producing industries.

Gross Domestic Product (GDP) refers to the aggregate value of the goods and services produced within the economic territory of Singapore.

GDP estimates are compiled by the output, expenditure and income approaches.

The output approach is the main approach used to compile GDP in Singapore. More about Industry Breakdown for Output-Based GDP.
Change in Value Added per Worker
In Chained (2015) Dollars in 2019
-0.9 %

Stock of Singapore’s Direct Investment Abroad in 2018
Total S$858.1 Bil

- MAINLAND CHINA: S$140.9 Bil
- INDONESIA: S$65.0 Bil
- INDIA: S$60.9 Bil
- HONG KONG: S$57.7 Bil
- UNITED KINGDOM: S$56.9 Bil
Number, Employment and Value Added of Enterprises in 2019

1. Enterprises comprise companies, businesses, non-profit organisations, ministries, statutory boards and government/government-aided schools.

2. SMEs (i.e. Small & Medium Enterprises) are defined as enterprises with operating receipts not more than $100mil or employment not more than 200 workers.

3. Majority local-owned enterprises refer to enterprises with at least 50% local equity. Majority foreign-owned enterprises refer to enterprises with less than 50% local equity.

4. Employment of enterprises refers to total employment excluding foreign domestic activities.

5. Value-added of enterprises refers to Gross Value Added (GVA) less ownership of dwellings.
Total International Trade in Services 2019
S$550.9 Bil

Total Services Exports - 2019
S$279.4 Bil

Total Services Imports - 2019
S$271.5 bil

Top 6 Trading Partners for Services Trade in 2018

1. UNITED STATES S$75.3 Bil
2. EU27 S$73.7 Bil
3. JAPAN S$37.5 Bil
4. MAINLAND CHINA S$35.3 Bil
5. AUSTRALIA S$27.3 Bil
6. HONG KONG S$21.7 Bil

Total Merchandise Trade in 2019
S$1,022.2 Bil

Total Exports
S$532.5 Bil

Total Imports
S$489.7 Bil

TOP 6 TRADING PARTNERS

MAINLAND CHINA
MALAYSIA
UNITED STATES
EU
TAIWAN
HONG KONG
## Changes in Prices of Imported & Exported Goods in 2019

### Import Price Index
2019 over 2018 Year-on-Year Change

<table>
<thead>
<tr>
<th>Category</th>
<th>Year-on-Year Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOOD &amp; LIVE ANIMALS</td>
<td>3.4%</td>
</tr>
<tr>
<td>BEVERAGES &amp; TOBACCO</td>
<td>-4.4%</td>
</tr>
<tr>
<td>CRUDE MATERIALS</td>
<td>-9.7%</td>
</tr>
<tr>
<td>MINERAL FUELS &amp; RELATED MATERIALS</td>
<td>-9.7%</td>
</tr>
<tr>
<td>ANIMAL &amp; VEGETABLE OILS</td>
<td>-5.3%</td>
</tr>
<tr>
<td>CHEMICALS &amp; CHEMICAL PRODUCTS</td>
<td>-1.1%</td>
</tr>
<tr>
<td>MANUFACTURED GOODS</td>
<td>1.1%</td>
</tr>
<tr>
<td>MACHINERY &amp; TRANSPORT EQUIPMENT</td>
<td>2.0%</td>
</tr>
<tr>
<td>MISCELLANEOUS MANUFACTURED ARTICLES</td>
<td>2.0%</td>
</tr>
</tbody>
</table>

### Export Price Index
2019 over 2018 Year-on-Year Change

<table>
<thead>
<tr>
<th>Category</th>
<th>Year-on-Year Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOOD &amp; LIVE ANIMALS</td>
<td>2.6%</td>
</tr>
<tr>
<td>BEVERAGES &amp; TOBACCO</td>
<td>-1.3%</td>
</tr>
<tr>
<td>CRUDE MATERIALS</td>
<td>1.8%</td>
</tr>
<tr>
<td>MINERAL FUELS &amp; RELATED MATERIALS</td>
<td>1.8%</td>
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<td>ANIMAL &amp; VEGETABLE OILS</td>
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</tr>
</tbody>
</table>

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### Do You Know? In 2019...

- **USD$1** = **S$1.35**
- **USD$1** = **S$1.51**
- **USD$1** = **S$1.77**
- **USD$1** = **S$1.24**

- **2.3 Mil** Annuited Labour Force
- **68.0%** Annuited Labour Force Participation Rate
- **44.7 Hrs** Average Weekly Paid Hours Worked
- **131** Banks Operating in Singapore
- **5.6 Mil** Principal Card Holders
- **1.2 Mil** Supplementary Card Holders
- **10 Mil** Mobile Phone Subscriptions
- **9.1 Mil** 131
- **4.635 Mil** Restaurants
- **491** Fast Food Outlets

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Note: Numbers may not add up to the totals due to rounding. Updated on 5 Jul 2020.
For more information, please visit the Themes Page: [https://www.singstat.gov.sg/find-data/search-by-theme](https://www.singstat.gov.sg/find-data/search-by-theme)