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.
Compensation of Employees: 40.2%
Private Consumption Expenditure: 36.4%
Net Exports of Goods & Services: 28.2%
Taxes Less Subsidies on Production & on Imports: 7.0%
Government Consumption Expenditure: 10.4%
Gross Operating Surplus: 52.8%
Changes in Inventories: 1.7%
Gross Fixed Capital Formation: 23.4%

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
Stock of Foreign Direct Investment in Singapore in 2018

Total S$1,736.8 Bil

- **United States**: S$289.0 Bil
- **Cayman Islands**: S$214.1 Bil
- **British Virgin Islands**: S$128.8 Bil
- **Netherlands**: S$122.1 Bil
- **Japan**: S$114.9 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** - **S$137.3 Bil**
- **MALAYSIA** - **S$113.0 Bil**
- **UNITED STATES** - **S$105.0 Bil**
- **EU** - **S$93.0 Bil**
- **TAIWAN** - **S$66.5 Bil**
- **HONG KONG** - **S$65.3 Bil**
# Changes in Prices of Imported & Exported Goods in 2019

<table>
<thead>
<tr>
<th>Goods Category</th>
<th>Import Price Index 2019 over 2018 Year-on-Year Change</th>
<th>Export Price Index 2019 over 2018 Year-on-Year Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Live Animals</td>
<td>1.5%</td>
<td>-2.4%</td>
</tr>
<tr>
<td>Beverages &amp; Tobacco</td>
<td>0.4%</td>
<td>3.6%</td>
</tr>
<tr>
<td>Crude Materials</td>
<td>1.2%</td>
<td>-4.3%</td>
</tr>
<tr>
<td>Minerals &amp; Related Materials</td>
<td>-4.3%</td>
<td>-2.9%</td>
</tr>
<tr>
<td>Animal &amp; Vegetable Oils</td>
<td>-9.7%</td>
<td>-5.2%</td>
</tr>
<tr>
<td>Chemicals &amp; Chemical Products</td>
<td>-1.4%</td>
<td>-1.3%</td>
</tr>
<tr>
<td>Manufactured Goods</td>
<td>1.3%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Machinery &amp; Transport Equipment</td>
<td>2.0%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Miscellaneous Manufactured Articles</td>
<td>-1.4%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

## More about the Import and Export Price Indices

**Do You Know? In 2019...**

**$1.35** VS **$1.77**

**$1.51** VS **$1.24**

**S$27.7 Bil** VS **S$27.7 Bil**

**491** VS **491**

**4,635** VS **4,635**

**1088** VS **1088**

**5.6 Mil Principal Card Holders**

**1.2 Mil Supplementary Card Holders**

**5.4 Mil Mobile Phone Subscribers**

**2.3 Mil Agricultural Labor Force**

**6.8 Mil Armed Forces**

**44.7 Hrs Average Weekly Paid Hour Worked**

**9.1 Mil International Visitor Arrivals**

For more information, please refer to the Themes Page [https://www.singstat.gov.sg/find-data/search-by-theme](https://www.singstat.gov.sg/find-data/search-by-theme)

Note: numbers may not add up to the totals due to rounding. Updated in Jun 2020