

SINGAPORE SERVICES SECTOR* 2023



SERVICES SECTOR AT A GLANCE

In 2023, the Services Sector generated a total of \$5,002 billion in operating revenue.



OPERATING REVENUE

S\$5,002 Bil



NUMBER OF ESTABLISHMENTS

248,600



OPERATING EXPENDITURE

S\$4,865 Bil



OPERATING SURPLUS

S\$187 Bil

* Excludes finance & insurance and public administration activities.



NUMBER OF ESTABLISHMENTS

Total:
248,600

Both the "Real Estate, Professional and Administrative & Support Services" and "Wholesale Trade" industries accounted for close to half of the total number of establishments in the Services Sector.

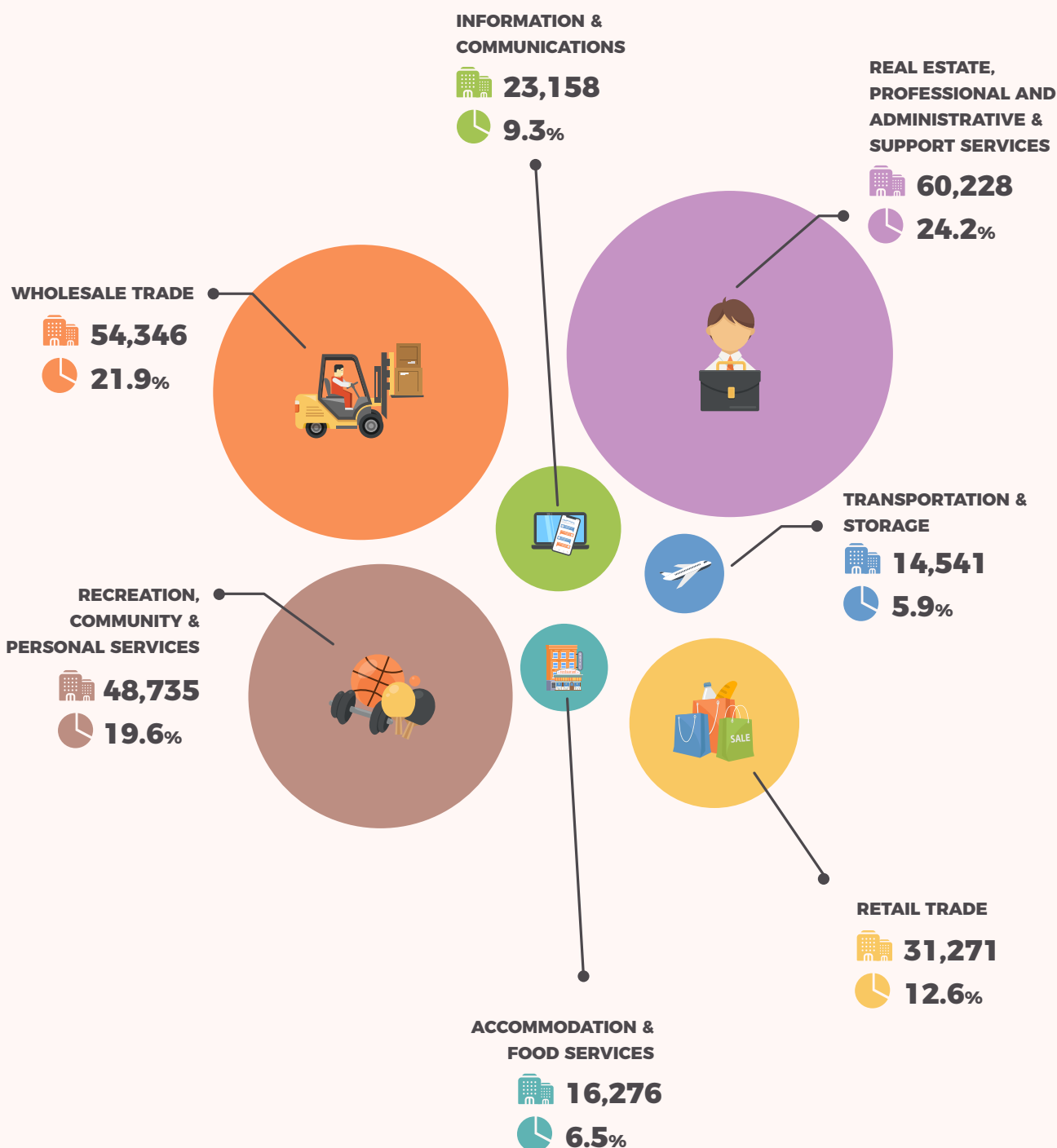
LEGEND



Number of Establishments



Share of Total Establishments





OPERATING REVENUE

Total:
s\$5,002 Bil

Most industries recorded an increase in operating revenue.



WHOLESALE TRADE

YoY

-10.7%

2023



s\$4,211.9 Bil

2022



s\$4,717.3 Bil



RETAIL TRADE

2.9%

2023



s\$52.9 Bil

2022



s\$51.5 Bil



TRANSPORTATION & STORAGE

-18.1%

2023



s\$266.9 Bil

2022



s\$325.9 Bil



ACCOMMODATION & FOOD SERVICES

20.0%

2023



s\$21.1 Bil

2022



s\$17.6 Bil



INFORMATION & COMMUNICATIONS

16.2%

2023



s\$223.1 Bil

2022



s\$192.0 Bil



REAL ESTATE, PROFESSIONAL AND ADMINISTRATIVE & SUPPORT SERVICES

3.5%

2023



s\$169.5 Bil

2022



s\$164.1 Bil



RECREATION, COMMUNITY & PERSONAL SERVICES

11.0%

2023



s\$56.1 Bil

2022



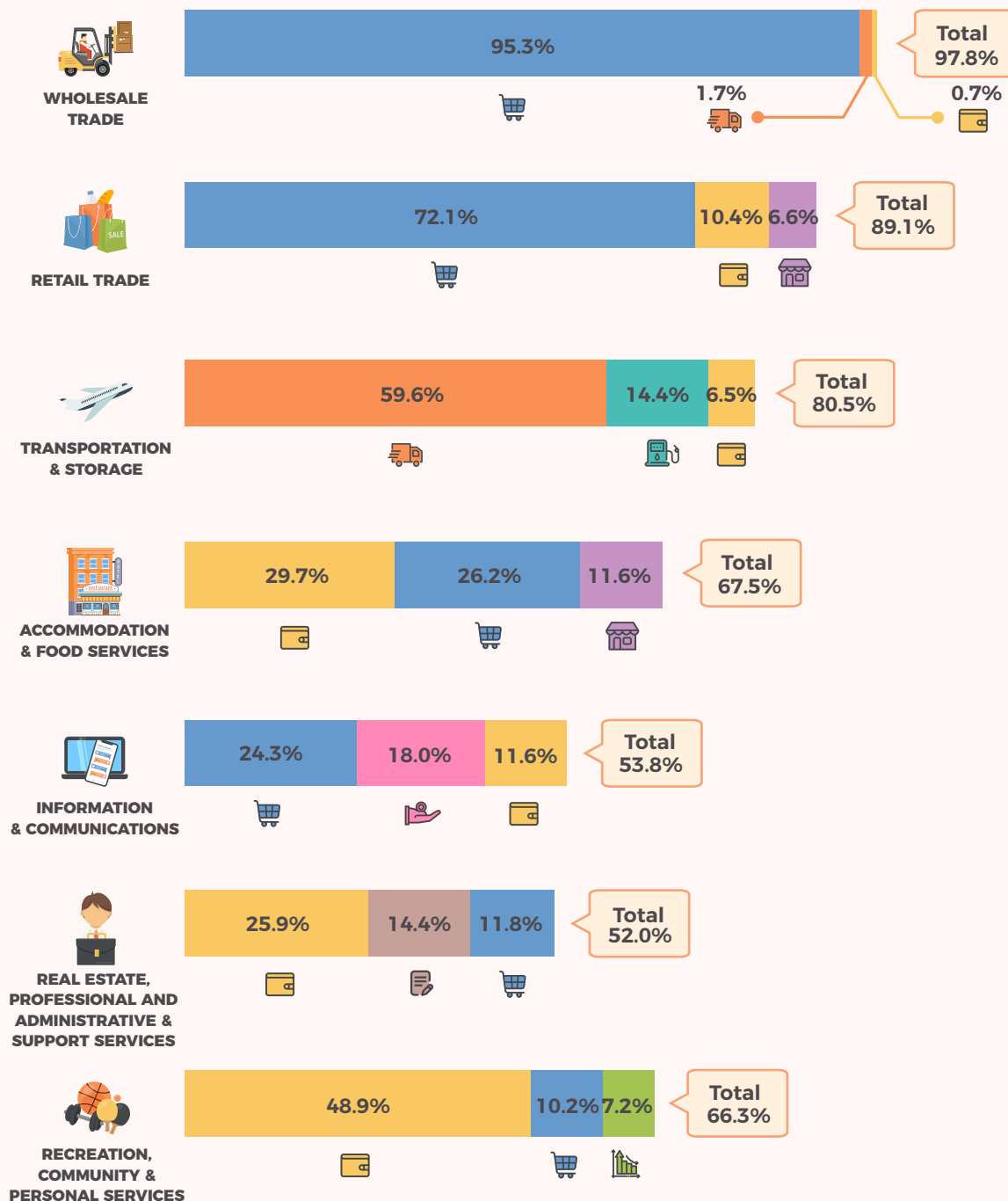
s\$50.5 Bil



OPERATING EXPENDITURE

Total:
s\$4,865 Bil

TOP 3 OPERATING EXPENDITURE ITEMS BY INDUSTRY



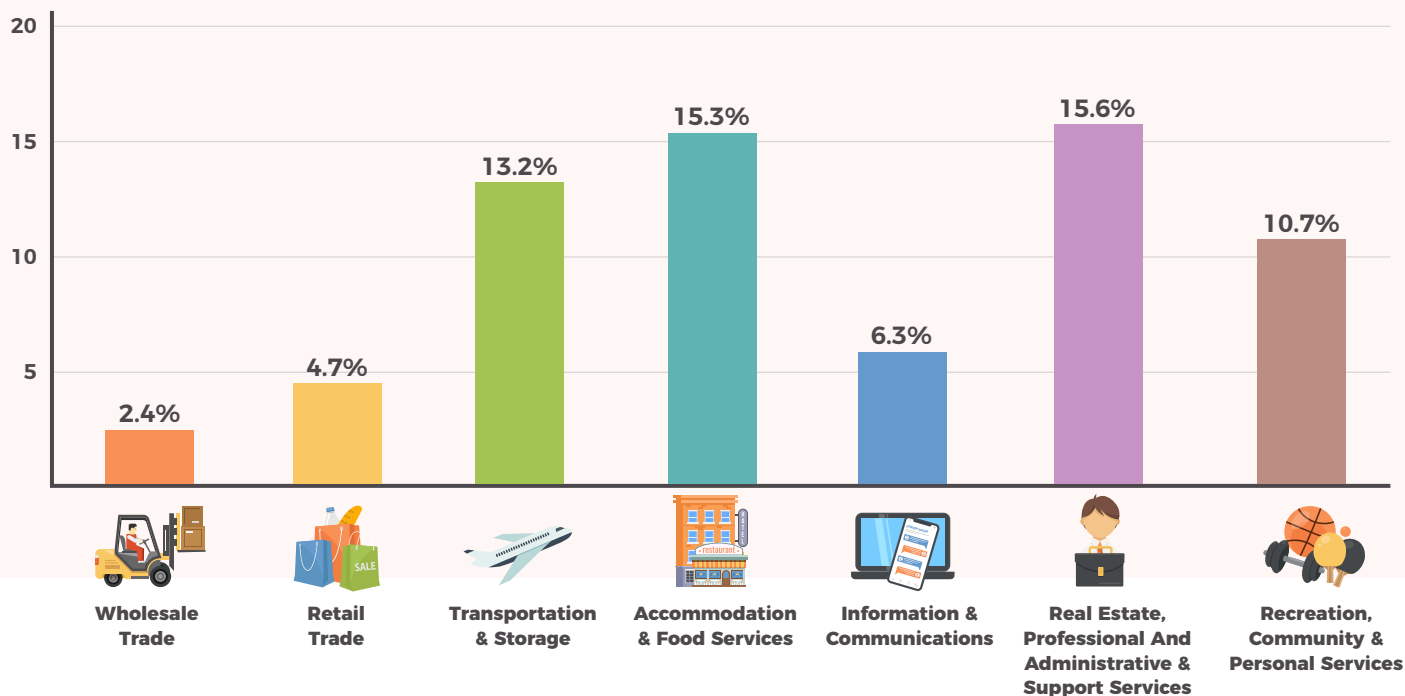
LEGEND

- | | |
|---|-------------------------------------|
| Freight & Transport Charges | Purchases of Goods and Materials |
| Remuneration | Subcontract Charges/ Work Given Out |
| Royalties | Depreciation |
| Renting of Office, Shops & Other Premises | Fuel |



PROFITABILITY RATIO¹

Within the Services Sector, "Real Estate, Professional and Administrative & Support Services" registered the highest profitability ratio in 2023.



¹ Defined as the ratio of operating surplus to operating revenue multiplied by 100.

Note:

- Numbers may not add up to the totals due to rounding
- Growth rates are computed based on unrounded figures

Updated in Feb 2025.

More Resources:

- Details on data source, scope and coverage, as well as the concepts and definitions used in statistical compilation can be found [here](#).
- Detailed statistical tables are available on the [SingStat Table Builder](#).