

Singapore

Item	1985	1990	1995	1999	2000	2001	2002	2003
POPULATION								
Total population ^a million; as of 1 July	2.74	3.05	3.53	3.95	4.02	4.13	4.17	4.19
Population density persons per square kilometer	4287	4772	5452	5987	5885	6055	6075	6004
Population annual change, %	0.4	4.1	3.2	0.7	1.7	2.8	0.8	0.3
Urban population % of total population	100	100	100	100	100	100	100	100
LABOR FORCE ^b thousand; as of June								
Employed	1288	1563	1749	1976	2192	2120	2129	2150
Agriculture	9	4	3	4	4	5	5	4
Manufacturing	314	445	404	396	435	384	368	365
Mining	3	1	1	1	1	1	1	1
Others	909	1087	1295	1485	1655	1657	1644	1664
Unemployed	53	26	47	90	97	73	111	116
Unemployment rate, % ^c	4.1	2.0	2.0	3.5	3.1	3.3	4.4	4.7
Labor force annual change, %	-1.2	9.7	3.3	2.3	10.9	-3.3	0.4	1.0
Labor force participation rate, %	...	66.0	64.4	64.7	68.6	65.4	64.7	64.2
Male	...	79.0	78.4	77.8	81.1	77.8	77.2	75.8
Female	...	53.0	50.1	52.7	55.5	54.3	53.4	53.9
NATIONAL ACCOUNTS <i>Mn Singapore dollars; calendar year</i>								
At Current Market Prices								
GDP by industrial origin ^d	38923.5	66884.5	118962.7	139615.9	159662.1	154078.0	158064.1	159135.0
Agriculture ^e	381.4	237.1	206.8	199.6	189.3	177.5	165.8	163.5
Mining								
Manufacturing	8467.3	17266.2	29401.3	32520.6	42077.9	36548.4	41080.4	41601.2
Electricity, gas, and water	796.0	1240.2	1817.3	2319.3	2339.3	2966.7	2693.7	2621.9
Construction	4149.4	3584.6	8384.9	11125.0	9966.0	9443.9	8530.3	7833.9
Trade	5189.0	9240.9	15842.7	18008.1	20003.4	19078.8	19510.7	20686.0
Transport and communications	5192.3	8741.9	14202.6	16633.5	18236.1	17402.8	18222.8	17571.3
Finance ^f	8916.9	15370.5	28889.8	37140.6	39273.1	41288.7	40562.2	39383.2
Public administration								
Others ^g	7489.3	11964.7	18804.4	22873.8	25189.1	27402.8	28418.6	28072.5
Less: Imputed bank service charges	3196.5	4029.2	6981.6	9941.5	8842.9	10183.0	10335.1	8886.2
Plus: Import duties	1538.4	3267.6	8394.5	8736.9	11230.8	9951.4	9214.6	10087.7
Net factor income from abroad	1230.6	1824.0	3027.2	3001.4	-565.1	1394.3	-245.6	-1961.1
GNP	40154.1	68708.5	121989.9	142617.3	159097.0	155472.3	157818.5	157173.9
Structure of Output % of GDP at current prices								
Agriculture	1.0	0.4	0.2	0.1	0.1	0.1	0.1	0.1
Industry	34.5	33.0	33.3	32.9	34.1	31.8	33.1	32.7
Services	68.8	67.8	65.3	67.8	64.3	68.3	67.5	66.4
Expenditure on GDP ^d								
Private consumption	17552.9	30846.5	49084.9	56825.8	65119.8	67472.8	69212.8	68652.3
Government consumption	5548.5	6779.7	10124.0	14007.4	17410.0	18683.5	19052.3	18995.8
Gross fixed capital formation	16424.8	21577.8	39781.7	47091.9	47538.2	45586.0	40705.0	39573.4
Increase in stocks	126.4	2771.0	865.2	-2352.4	3612.4	-7289.7	-7260.9	-18328.4
Net exports of goods and services	-769.4	4598.5	19106.9	24617.5	25330.9	29462.9	35987.5	53059.9
Statistical discrepancy	40.3	311.0	0.0	-574.3	650.8	162.5	367.4	-2818.0
Structure of Demand % of GDP at current prices								
Private consumption	45.1	46.1	41.3	40.7	40.8	43.8	43.8	43.1
Government consumption	14.3	10.1	8.5	10.0	10.9	12.1	12.1	11.9
Gross domestic capital formation	42.5	36.4	34.2	32.0	32.0	24.9	21.2	13.4
Net exports of goods and services	-2.0	6.9	16.1	17.6	15.9	19.1	22.8	33.3
At Constant 1995 Prices								
GDP by industrial origin ^d	51702.0	77298.9	118962.7	147834.4	162162.3	159073.0	162493.2	164265.9
Agriculture ^e	401.5	241.3	206.8	197.3	187.6	176.6	166.4	165.7
Mining								
Manufacturing	11065.3	20043.5	29401.3	35357.3	40711.7	35999.5	38793.4	39898.2
Electricity, gas, and water	862.3	1303.6	1817.3	2347.9	2517.6	2563.5	2661.0	2708.8
Construction	5686.1	4029.7	8384.9	11216.7	11132.9	10846.0	9675.1	8635.4
Trade	6047.3	9186.4	15842.7	17902.5	20558.0	19876.8	20410.0	21768.6

Singapore

Item	1985	1990	1995	1999	2000	2001	2002	2003
Transport and communications	5959.8	9281.9	14202.6	18964.4	20422.9	21214.5	22245.0	21804.6
Finance ^f	12476.7	18088.7	28889.8	37411.9	39189.8	40095.1	39268.8	39482.5
Public administration } Others ^g	9717.7	13771.5	18804.4	24046.4	25966.7	27612.1	28450.6	28549.6
Less: Imputed bank service charges	3846.8	4270.0	6981.6	8961.0	8783.1	9147.7	9080.9	9227.1
Plus: Import duties	3763.6	6065.0	8394.5	9351.0	10258.2	9836.6	9903.8	10479.6
Net factor income from abroad	...	...	...	...	...	...	...	...
GNP	...	...	...	...	...	...	...	...
Growth of Output annual change, %								
GDP	14.6	9.0	8.0	6.9	9.7	-1.9	2.2	1.1
Agriculture	-8.1	-7.6	-3.1	-1.8	-4.9	-5.9	-5.8	-0.4
Industry	-0.2	9.4	9.8	6.6	11.1	-9.1	3.5	0.2
Services	14.5	10.3	7.4	6.3	7.9	2.5	1.4	1.1
Expenditure on GDP ^d	51702.0	77298.9	118962.7	147834.4	162162.3	159073.0	162493.2	164265.9
Private consumption	23290.2	35328.0	49084.9	57356.5	65688.3	67868.4	69520.0	69167.2
Government consumption	6611.5	7429.4	10124.0	15031.8	17812.0	18550.0	19101.4	19067.8
Gross fixed capital formation	20117.0	23209.0	39781.7	48717.8	52933.8	50549.3	45530.6	43779.4
Increase in stocks	529.2	3283.5	865.2	-2817.7	1026.7	-8212.3	-7564.1	-17632.9
Net exports of goods and services	1519.2	7767.5	19106.9	31427.6	27287.5	33054.0	38708.1	52829.9
Statistical discrepancy	523.4	676.8	0.0	-1881.6	-2586.0	-2736.4	-2802.8	-2945.5
Growth of Consumption and Investment annual change, %								
Private consumption	13.5	7.6	3.0	8.6	14.5	3.3	2.4	-0.5
Government consumption	36.4	11.0	11.7	6.5	18.5	4.1	3.0	-0.2
Gross domestic capital formation	-5.5	18.5	15.3	5.2	17.6	-21.5	-10.3	-31.1
Investment Financing at current prices								
Gross domestic capital formation	16551.2	24348.8	40646.9	44739.5	51150.6	38296.3	33444.1	21245.0
Gross national saving	16679.4	30008.0	61624.7	70644.6	73984.6	67150.2	67238.5	70351.3
Gross domestic saving	15781.8	28947.3	59753.8	69357.0	76481.5	67759.2	69431.6	74304.9
Net factor income from abroad	1230.6	1824.0	3131.4	3001.4	-565.1	1394.3	-245.6	-1961.1
Net current transfers from abroad	-333.0	-763.3	-1260.5	-1713.8	-1931.8	-2003.3	-1947.5	-1992.5
Savings and Investment % of GDP at current prices								
Gross domestic saving	40.5	43.3	50.2	49.7	47.9	44.0	43.9	46.7
Gross national saving	42.9	44.9	51.8	50.6	46.3	43.6	42.5	44.2
Gross domestic capital formation	42.5	36.4	34.2	32.0	32.0	24.9	21.2	13.4
At Current Market Prices, Singapore dollars								
Per capita GDP	14226	21929	33700	35338	39740	37296	37893	38025
Per capita GNP	14676	22527	34558	36097	39599	37634	37834	37556
PRODUCTION thousand metric tons; calendar year								
Manufacturing								
1. Fuel oil	8025	7790	...	...	...	...	...	...
2. Diesel oil	5999	10925	...	...	...	...	...	...
3. Aviation kerosene	3878	5141	...	...	...	...	...	...
4. Cement	1897	1926	...	...	...	...	...	...
5. Animal feed	167	119	...	...	...	...	...	...
Production Indexes period averages								
Agriculture, 1989-91 = 100	143.2	105.2	35.3	31.2	14.8	16.2	14.8	18.8
Manufacturing, 1999 = 100	30.1	55.0	81.6	100.0	115.3	102.0	110.6	113.7
ENERGY annual values								
Crude petroleum, '000 m.t.								
Production	-	-	...	...	...	...	...	...
Exports	398	19	61	0	0	0	0	0
Imports	35754	42680	51159	44278	40876	40800	40660	37429
Consumption	34395	40861	...	...	...	...	...	...

Singapore

Item	1985	1990	1995	1999	2000	2001	2002	2003
Coal, '000 m.t.								
Production	-	-	...	...	...	...	...	...
Exports	0	0	0	0	0	0	0	0
Imports	0	1	1	0	0	0	0	0
Consumption	0	0	...	...	...	...	...	...
Electricity, Mn kWh								
Production	9876	15618	22057	29520	31665	33089	34665	35331
Consumption ^h	8871	14194	20240	27123	29133	29597	31089	31986
Retail prices, S\$/litre								
Gasoline, premium	1.38	1.10	1.21	1.22	1.40	1.35	1.23	1.26
Diesel	0.56	0.51	0.47	0.46	0.57	0.56	0.55	0.60
PRICE INDEXES <i>period averages</i>								
Consumer, Nov 1997-Oct 1998 = 100	80.0	85.2	96.7	99.8	101.1	102.1	101.7	102.2
Food	85.8	87.1	95.7	100.8	101.4	101.9	101.9	102.5
Non-food	76.4	83.8	97.1	99.4	101.0	102.2	101.7	102.1
Wholesale, 1995 = 100 ⁱ	122.5	114.5	100.0	92.0	101.3	99.6	98.2	97.1
Implicit GDP deflator, 1995 = 100	75.3	86.5	100.0	94.4	98.5	96.9	97.3	96.9
Price Indexes annual change, %								
Consumer price index	0.5	3.4	1.7	0.1	1.3	1.0	-0.4	0.5
Food price index	-1.2	0.8	2.2	0.9	0.6	0.5	0.0	0.6
Implicit GDP deflator	1.9	5.1	1.5	-0.3	1.6	1.2	-0.5	-0.4
MONEY AND BANKING <i>Mn Singapore dollars; as of end of period</i>								
Money supply (M1)	8785	15261	25349	31109	33262	36083	35828	38723
Currency in circulation	4739	7109	9907	11315	11289	11868	12360	12838
Demand deposits (excluding government deposits)	4046	8152	15442	19794	21973	24215	23468	25884
Quasi-money	19363	46584	76618	143365	137636	144826	144480	156106
Money supply (M2)	28148	61845	101967	174474	170898	180909	180308	194829
Foreign assets (net)	19930	48780	86164	130950	126343	132876	133172	150001
Domestic credit	30134	41385	73790	121826	126639	144624	121310	134001
Claims on government sector (net) ^j	-5664	-14420	-36104	-28386	-32455	-40433	-47743	-44254
Claims on private sector ^k	28628	43781	88724	112617	117021	118068	113134	120006
Claims on other financial institutions ^l	7171	12024	21170	37595	42073	66989	55918	58249
Other items ^m	-21916	-28320	-57987	-78301	-82084	-96591	-74174	-89173
Money Supply (M2) annual change, %	3.8	20.0	8.5	8.5	-2.0	5.9	-0.3	8.1
M2 % of GDP	72.3	92.5	85.7	125.0	107.0	117.4	114.1	122.4
Deposit Money Banks								
Demand deposits	4700	9170	17538	21676	23650	25967	25178	27902
Savings deposits	5983	10010	23501	60272	57477	65331	66691	69861
Time deposits	17941	44407	67390	92119	89775	90845	87879	95729
Domestic credits outstanding	33775	52744	102095	142067	150458	159284	158236	167554
Interest Rates ⁿ <i>percent p.a.; period averages</i>								
On deposits								
Savings	5.66	3.50	2.81	1.36	1.30	1.13	0.56	0.28
Time: 6 months	5.23	5.11	3.77	2.04	2.06	1.85	1.14	0.67
12 months	5.57	5.51	4.11	2.46	2.45	2.14	1.39	0.88
GOVERNMENT FINANCE <i>Mn Singapore dollars; fiscal year beginning 1 April</i>								
Central Government								
Total revenue and grants	...	...	...	...	...	...	...	...
Total revenue	14764	21636	42918	44007	48400	42661	...	...
Current revenue ^o	10768	17872	31369	38540	41724	37866	...	...
Taxes	6400	10254	19626	21253	24606	23466	...	...
Non-taxes	4368	7618	11743	17287	17118	14400	...	...
Capital receipts	3996	3764	11549	5467	6676	4795	...	...
Grants	...	...	...	...	...	...	...	...
Total expenditure and net lending	13948	14444	25603	34003	32384	34776	...	...

Singapore

Item	1985	1990	1995	1999	2000	2001	2002	2003
Total expenditure	10580	14223	19233	26254	30121	33831	...	...
Current expenditure ^p	7316	10867	14844	17763	22001	24969	...	...
Capital expenditure ^p	3264	3356	4389	8491	8120	8862	...	...
Net lending	3368	221	6370	7749	2263	945	...	...
Current surplus/deficit	3452	7005	16525	20777	19723	12897	...	...
Capital account surplus/deficit	732	408	7160	-3024	-1444	-4067	...	...
Overall budgetary surplus/deficit ^q	816	7192	17315	10004	16016	7885	...	...
Financing								
Domestic borrowing ^p	-772	-7104	-17310	-10004	-16016	-7885	...	...
Foreign borrowing	-44	-88	-5	0	0	0	...	...
Use of cash balances	...	...	...	...	...	...	...	...
Government Finance % of GDP								
Total revenue	37.9	32.3	36.1	31.5	30.3	27.7	...	...
Total expenditure	27.2	21.3	16.2	18.8	18.9	22.0	...	...
Overall budgetary surplus/deficit	2.1	10.8	14.6	7.2	10.0	5.1	...	...
Expenditure by Function, Central Government								
Total ^p	10581	14223	19233	26254	30121	33831	...	...
General public services	1491	1403	2862	3460	3648	3861	...	...
Defence	2378	3409	5492	7595	7701	8141	...	...
Education	2284	2828	3633	5250	6333	6577	...	...
Health	684	652	1466	1752	1543	1866	...	...
Social security and welfare	167	300	955	413	1069	4202	...	...
Housing and community amenities	440	870	1565	3537	3233	3549	...	...
Economic services	1871	2389	1977	3390	6044	5111	...	...
Agriculture	40	94	46	57	203	56	...	...
Industry	9	26	8	7	5	16	...	...
Electricity, gas, and water	-	-	-	-	-	-	...	...
Transport and communications	1060	710	639	1113	3683	1973	...	...
Other economic services	762	1559	1284	2213	2153	3066	...	...
Others	1266	2372	1283	857	550	524	...	...
EXTERNAL TRADE <i>Mn Singapore dollars; calendar year</i>								
Exports, fob	50179	95206	167515	194290	237826	218026	223901	251096
Imports, cif	57817	109808	176313	188142	232175	207692	208312	222811
Trade balance	-7638	-14602	-8798	6148	5651	10334	15589	28285
External Trade annual change, %								
Exports	-2.3	9.3	13.7	5.7	22.4	-8.3	2.7	12.1
Imports	-5.4	13.4	12.7	10.8	23.4	-10.5	0.3	7.0
Trade balance	-22.0	49.8	-3.0	-55.8	-8.1	82.9	50.9	81.4
Exports, by HSC								
Animals and animal products	...	993	1030	798	916	859	847	823
Vegetable products	...	1120	1522	1161	1046	797	791	636
Animal or vegetable fats	...	839	811	490	400	369	424	472
Prepared foodstuffs	...	2369	3562	3166	3163	3147	3236	3027
Mineral products	...	14656	11588	12049	17614	16674	17525	21407
Chemical products	...	4780	8335	13557	14191	15158	17510	25649
Plastics and rubber	...	3898	4747	5223	6439	6132	7021	7983
Hides and skins	...	147	238	248	327	315	299	277
Wood and wood products	...	980	590	397	395	340	363	324
Wood pulp products	...	1162	1767	1867	1931	2129	1691	1834
Textiles and textile articles	...	4534	4273	4202	4757	4242	4284	4391
Footwear, headgear	...	170	214	226	269	222	215	269
Articles of stone, plaster, cement, asbestos	...	371	739	478	519	463	575	620
Pearls, precious or semi-precious stones, metals	...	618	1872	1721	1641	2192	2065	2875
Base metals and articles thereof	...	3391	5824	4658	5074	4787	5068	5636
Machinery, mechanical appliances, and electrical equipment	...	45491	107461	128530	159889	139787	141106	152134
Transportation equipment	...	2475	3195	3139	4041	4196	3988	4848
Instruments - measuring, musical	...	2161	4640	5856	6801	7015	7870	8385
Arms and ammunition	...	2	3	3	1	5	7	3

Singapore

Item	1985	1990	1995	1999	2000	2001	2002	2003
Miscellaneous manufactured articles	...	1065	1350	818	863	817	794	787
Works of art	...	23	15	34	19	25	18	16
Exports, by principal commodity								
1. Petroleum and products	13418	17156	13631	15032	22613	22002	22814	27442
2. Telecommunication equipment ^r	3150	11474	18367	12314	14260	12994	13909	14825
3. Clothing (except fur)	1177	2867	2075	2716	3150	2922	2957	3133
4. Crude rubber	1492	1405	949	371	360	262	285	339
5. Fixed vegetable oils	1128	349	280	336	244	214	265	313
Imports, by HSC								
Animals and animal products	...	1541	1956	1737	1929	1942	1907	2058
Vegetable products	...	1974	2040	1936	1833	1840	1759	1631
Animal or vegetable fats	...	787	832	477	361	316	396	456
Prepared foodstuffs	...	2668	3555	3549	3595	3720	3678	3576
Mineral products	...	17793	14792	17612	28785	26619	27628	30543
Chemical products	...	6966	9672	9778	11420	10928	11493	12856
Plastics and rubber	...	4217	5118	4967	5780	4817	5074	5230
Hides and skins	...	597	668	506	613	578	576	539
Wood and wood products	...	764	749	507	500	435	410	376
Wood pulp products	...	1672	2218	1881	2110	1903	1903	2007
Textiles and textile articles	...	4901	5317	4681	5421	4818	5036	5128
Footwear, headgear	...	417	461	403	505	453	442	502
Articles of stone, plaster, cement, asbestos	...	1103	1720	1387	1510	1260	1215	1234
Pearls, precious or semi-precious stones, metals	...	1086	2606	2429	2716	2759	2812	3180
Base metals and articles thereof	...	6989	10438	8456	9047	8848	8856	8520
Machinery, mechanical appliances, and electrical equipment	...	43673	95118	106112	134596	113350	113166	120139
Transportation equipment	...	6244	8848	9259	7845	11551	10130	12473
Instruments - measuring, musical	...	3890	6506	7910	9418	7553	7576	8172
Arms and ammunition	...	6	4	6	6	4	5	4
Miscellaneous manufactured articles	...	1238	1961	1960	2195	1865	1827	1838
Works of art	...	50	44	51	77	43	41	44
Direction of Trade Mn US dollars; calendar year								
Exports, total	22812	52753	118187	114730	137932	121717	125087	144121
1. Malaysia	3539	6873	22665	18994	25042	21122	21807	22793
2. United States	4830	11215	21576	22055	23891	18755	19106	20570
3. Hong Kong, China	1454	3429	10126	8810	10842	10820	11475	14423
4. Japan	2148	4616	9219	8513	10404	9341	8935	9696
5. China, People's Republic of	333	799	2759	3920	5377	5329	6863	10134
6. Thailand	949	3490	6824	5041	5872	5304	5710	6156
7. Korea, Republic of	281	1173	3243	3557	4916	4688	5208	6058
8. Netherlands	290	1132	3147	3858	4089	4035	4303	4616
9. Germany	512	2134	3998	3259	4277	4297	4059	4444
10. United Kingdom	626	1683	3070	4277	3550	2851	2589	4576
Imports, total	26237	60954	124394	111071	134630	116018	116482	127996
1. Malaysia	3736	8257	19250	17292	22848	20094	21218	21549
2. United States	3988	9801	18725	19022	20270	19159	16605	18003
3. Japan	4486	12263	26308	18505	23189	16091	14576	15396
4. China, People's Republic of	2268	2095	4042	5697	7116	7195	8869	11073
5. Thailand	544	1670	6418	5246	5801	5160	5409	5514
6. Korea, Republic of	423	1776	5399	4171	4822	3823	4303	4960
7. Germany	716	2178	4323	3608	4236	3835	3960	4857
8. Saudi Arabia	920	3265	3796	3248	4338	4229	3814	3923
9. Hong Kong, China	493	1879	4107	3188	3516	2785	2842	3092
10. Philippines	198	313	1100	2936	3358	2555	2503	2827
Trade Indexes 1995 = 100; period averages								
Unit value index								
Exports	140.1	122.8	100.0	89.8	95.0	91.3	89.3	90.1
Imports	116.2	110.4	100.0	93.5	101.9	102.1	101.5	102.6
Terms of trade	120.6	111.2	100.0	96.0	93.2	89.3	87.9	113.9

Singapore

Item	1985	1990	1995	1999	2000	2001	2002	2003
------	------	------	------	------	------	------	------	------

Footnotes:

Some footnotes apply only to the 18-year time series available on-line.

- a Mid-year estimates, except for 1980, 1990, and 2000 which are census results. Total population refers to Singapore residents and foreigners staying in Singapore for at least one year.
- b Refers to persons aged 15 years and over. Figures are based on the mid-year labor force survey except for 1990, 1995, and 2000 which are census results and the mid-decade (1995) General Household Survey (GHS). Data for 1985 to 1997 follow the Singapore Standard Industry Classification (SSIC) 1990; for 1998 to 1999, SSIC 1996; and for 2000 onwards, SSIC 2000.
- c Refers to annual average except for 1985 which refers to the ratio of unemployed to the labor force.
- d Reflects reclassification using SSIC 2000.
- e Composed of agriculture, fishing, and quarrying.
- f Covers financial and business services.
- g Covers other services industries, hotels and restaurants, and owner-occupied dwellings.
- h Refers to total electricity sales.
- i Refers to domestic supply price index.
- j The Monetary Authority of Singapore's holdings of government securities have been reclassified under domestic credit to government instead of other items.
- k Refers to total domestic credit less net claims on government sector and claims on other financial institutions.
- l Refers to investment in securities and equities in Singapore.
- m Residual item.
- n Refers to the average quoted by ten leading banks.
- o Refers to the revenue credited to the consolidated revenue account (CRA).
- p There is a data break starting in 1994 due to difference in coverage.
- q Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus deficit. Data for grants are not available. There is a data break starting in 1994 due to difference in coverage.
- r Excludes gramophones, dictating machines, and other sound reproducers.
- s Beginning 1998, OECD applied a new data series which provides total identified external debt and no longer distinguishes between long-term and short-term debt. Henceforth, short-term debt here refers to debt due within a year of the reference period; and long-term debt refers to the residual.
- t Beginning 1998, refers to the ratio of total identified external debt and GDP.