



## Economic Data of the Republic of Singapore

	2021		2022		2023		Q1 2024		Q2 2024	
<b>GDP</b>										
GDP at Chained (2015) in million SGD <sup>1</sup>	503,664.40		526,598.40		532,259.50		135,514.50		136,199.90	
GDP, YoY Growth Rate in % <sup>2</sup>	8.9%		3.80%		1.10%		3.10%		3.20%	
<b>Foreign Trade in billion SGD<sup>3</sup></b>	<b>1159.96</b>	19.7%	<b>1365.78</b>	17.74%	<b>1206.47</b>	-11.7%	<b>311.45</b>	4.6%	<b>319.07</b>	9.7%
<b>Export in billion SGD</b>	<b>614.08</b>	19.1%	<b>710.25</b>	15.66%	<b>638.53</b>	-10.1%	<b>165.84</b>	4.4%	<b>164.64</b>	7.5%
Malaysia	56.55	23.2%	71.13	25.8%	59.73	-16.0%	17.40	11.9%	17.54	24.2%
USA	51.38	-4.9%	61.80	20.3%	59.28	-4.1%	13.69	-11.5%	12.97	-13.1%
Japan	24.64	0.0%	28.66	16.3%	25.99	-9.3%	5.44	-18.9%	5.66	-3.2%
PR China	90.94	28.4%	88.22	-3.0%	88.08	-0.2%	23.83	15.8%	22.45	8.8%
Hong Kong	80.74	26.7%	79.65	-1.3%	67.72	-15.0%	18.37	26.7%	18.05	16.4%
Taiwan	31.28	24.5%	34.81	11.3%	27.60	-20.7%	6.65	-1.0%	7.68	7.4%
Thailand	20.97	7.8%	24.13	15.0%	25.69	6.5%	7.83	24.9%	7.85	35.3%
Korea, Rep. of	26.44	14.4%	28.77	8.8%	27.74	-3.6%	7.16	6.9%	7.15	-5.0%
France	5.14	-7.9%	5.20	1.2%	4.78	-8.1%	1.06	-13.8%	1.08	8.0%
Netherlands	13.07	-7.4%	15.38	17.7%	11.21	-27.1%	2.80	-2.8%	2.52	-23.4%
<b>Germany</b>	<b>9.53</b>	<b>24.4%</b>	<b>11.16</b>	<b>17.1%</b>	<b>10.78</b>	<b>-3.4%</b>	<b>2.52</b>	<b>-19.5%</b>	<b>2.19</b>	<b>-18.3%</b>
<b>Import in billion SGD</b>	<b>545.88</b>	20.4%	<b>655.63</b>	20.10%	<b>567.56</b>	-13.43%	<b>145.60</b>	4.77%	<b>154.43</b>	12.52%
Malaysia	72.13	25.2%	81.89	13.5%	63.95	-21.9%	16.31	-0.1%	17.70	9.4%
USA	54.41	12.5%	71.01	30.5%	69.90	-1.6%	16.04	-1.3%	19.70	17.6%
Japan	29.27	17.2%	36.82	25.8%	28.45	-22.7%	6.82	-10.3%	6.88	-4.3%
PR China	73.31	12.2%	86.84	18.5%	78.99	-9.0%	17.54	-10.5%	19.44	8.8%
Hong Kong	4.37	-16.4%	4.15	-4.8%	2.99	-28.0%	0.98	19.5%	1.06	32.5%
Taiwan	68.64	37.1%	79.34	15.6%	65.29	-17.7%	19.56	36.6%	20.91	38.3%
Thailand	13.17	-2.4%	18.01	36.8%	16.14	-10.4%	3.48	-12.3%	3.83	-0.5%
Korea, Rep. Of	29.80	41.7%	42.22	41.7%	34.47	-18.3%	10.31	23.6%	9.23	11.9%
France	15.47	9.8%	17.68	14.3%	18.48	4.5%	4.49	-9.5%	4.28	-5.1%
Netherlands	4.19	24.3%	3.98	-5.1%	3.80	-4.5%	1.07	18.9%	1.01	-7.3%
<b>Germany</b>	<b>13.86</b>	<b>13.8%</b>	<b>13.74</b>	<b>-0.9%</b>	<b>13.52</b>	<b>-1.6%</b>	<b>3.12</b>	<b>-7.7%</b>	<b>3.25</b>	<b>-6.1%</b>
<b>Consumer Price Index/ Inflation rate</b>										
CPI (2019=100)	102.10		108.4		113.60		115.30		116.20	
Inflation rate (CPI Changes in %)	2,30%		6,10%		4,80%		3,00%		2,80%	
<b>Labour Market<sup>4</sup></b>										
Employment as at Year-end ('000)										
Labour Productivity %										
Overall unemployment rate (%)	2,6%		2,10%		1,90%		2,10%		2,00%	
<b>Exchange Rate (Average)</b>										
Exchange rate (SGD-EUR)	1.53		1.43		1.45		1.46		1.46	
Exchange rate (SGD-USD)	1.35		1.34		1.34		1.34		1.36	
<b>Foreign Reserves<sup>5</sup> (end of period)</b>										
Official Foreign Reserve in million USD	417,904.40		289,484.10		351,030.50		368,682.00		371,675.30	
Official Foreign Reserve in million SGD	563,338.80		388,256.10		463,044.30		497,575.70		503,710.60	
<b>Tourism</b>										
Arrivals in ('000 Persons)	330.00		6,305.70		13,610.40		4,302.60		3,870.80	
Arrivals (Change in %)	-88,00%		1810,50%		115,80%		47,80%		14,85%	

Kindly note that all percentage changes are compared to the same period of the previous year

Data and Information are without warranty of any kind. Data and/or Information may contain errors or be incomplete.

Source: 1 Singapore Statistics, 2 Ministry of Trade and Industry, Commodities only, 3 Statlink, 4 Ministry of Trade and Industry, 5 Monetary Authority Singapore, ESG