



Economic Data of the Republic of Singapore

	2021		2022		2023		Q1 2024		Q2 2024		Q3 2024	
GDP												
GDP at Chained (2015) in million SGD ¹	503,664.40		526,598.40		532,259.50		135,514.50		136,199.90		140,619.70	
GDP, YoY Growth Rate in % ²	8.9%		3.80%		1.10%		3.10%		3.20%		5.40%	
Foreign Trade in billion SGD³	1159.96	19.7%	1365.78	17.74%	1206.47	-11.7%	311.45	4.6%	319.07	9.7%	321.42	5.4%
Export in billion SGD	614.08	19.1%	710.25	15.66%	638.53	-10.1%	165.84	4.4%	164.64	7.5%	169.43	5.7%
Malaysia	56.55	23.2%	71.13	25.8%	59.73	-16.0%	17.40	11.9%	17.54	24.2%	18.08	19.3%
USA	51.38	-4.9%	61.80	20.3%	59.28	-4.1%	13.69	-11.5%	12.97	-13.1%	15.60	8.0%
Japan	24.64	0.0%	28.66	16.3%	25.99	-9.3%	5.44	-18.9%	5.66	-3.2%	6.27	-2.2%
PR China	90.94	28.4%	88.22	-3.0%	88.08	-0.2%	23.83	15.8%	22.45	8.8%	23.61	4.7%
Hong Kong	80.74	26.7%	79.65	-1.3%	67.72	-15.0%	18.37	26.7%	18.05	16.4%	16.95	-9.4%
Taiwan	31.28	24.5%	34.81	11.3%	27.60	-20.7%	6.65	-1.0%	7.68	7.4%	8.56	24.1%
Thailand	20.97	7.8%	24.13	15.0%	25.69	6.5%	7.83	24.9%	7.85	35.3%	7.32	7.3%
Korea, Rep. of	26.44	14.4%	28.77	8.8%	27.74	-3.6%	7.16	6.9%	7.15	-5.0%	6.67	-0.3%
France	5.14	-7.9%	5.20	1.2%	4.78	-8.1%	1.06	-13.8%	1.08	8.0%	1.11	-15.9%
Netherlands	13.07	-7.4%	15.38	17.7%	11.21	-27.1%	2.80	-2.8%	2.52	-23.4%	2.28	-15.6%
Germa	9.53	24.4%	11.16	17.1%	10.78	-3.4%	2.52	-19.5%	2.19	-18.3%	2.32	-4.5%
Import in billion SGD	545.88	20.4%	655.63	20.10%	567.56	-13.43%	145.60	4.77%	154.43	12.52%	151.98	4.97%
Malaysia	72.13	25.2%	81.89	13.5%	63.95	-21.9%	16.31	-0.1%	17.70	9.4%	16.78	9.0%
USA	54.41	12.5%	71.01	30.5%	69.90	-1.6%	16.04	-1.3%	19.70	17.6%	19.90	11.4%
Japan	29.27	17.2%	36.82	25.8%	28.45	-22.7%	6.82	-10.3%	6.88	-4.3%	7.38	13.0%
PR China	73.31	12.2%	86.84	18.5%	78.99	-9.0%	17.54	-10.5%	19.44	8.8%	18.68	-7.1%
Hong Kong	4.37	-16.4%	4.15	-4.8%	2.99	-28.0%	0.98	19.5%	1.06	32.5%	1.10	52.8%
Taiwan	68.64	37.1%	79.34	15.6%	65.29	-17.7%	19.56	36.6%	20.91	38.3%	20.66	9.0%
Thailand	13.17	-2.4%	18.01	36.8%	16.14	-10.4%	3.48	-12.3%	3.83	-0.5%	3.70	-8.6%
Korea, Rep. Of	29.80	41.7%	42.22	41.7%	34.47	-18.3%	10.31	23.6%	9.23	11.9%	9.38	11.3%
France	15.47	9.8%	17.68	14.3%	18.48	4.5%	4.49	-9.5%	4.28	-5.1%	4.27	-5.1%
Netherlands	4.19	24.3%	3.98	-5.1%	3.80	-4.5%	1.07	18.9%	1.01	-7.3%	0.95	4.4%
Germa	13.86	13.8%	13.74	-0.9%	13.52	-1.6%	3.12	-7.7%	3.25	-6.1%	3.41	-0.9%
Consumer Price Index/ Inflation rate												
CPI (2019=100)	102.10		108.4		113.60		115.30		116.20		116.70	
Inflation rate (CPI Changes in %)	2,30%		6,10%		4,80%		3,00%		2,80%		2,20%	
Labour Market⁴												
Employment as at Year-end ('000)												
Labour Productivity %												
Overall unemployment rate (%)	2,6%		2,10%		1,90%		2,10%		2,00%		1,80%	
Exchange Rate (Average)												
Exchange rate (SGD-EUR)	1.53		1.43		1.45		1.46		1.46		1.44	
Exchange rate (SGD-USD)	1.35		1.34		1.34		1.34		1.36		1.31	
Foreign Reserves⁵ (end of period)												
Official Foreign Reserve in million USD	417,904.40		289,484.10		351,030.50		368,682.00		371,675.30		389,812.20	
Official Foreign Reserve in million SGD	563,338.80		388,256.10		463,044.30		497,575.70		503,710.60		499,723.70	
Tourism												
Arrivals in ('000 Persons)	330.00		6,305.70		13,610.40		4,302.60		3,870.80		4,412.20	
Arrivals (Change in %)	-88.00%		1810.50%		115.80%		47.80%		14.85%		14.21%	

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