

GENERAL PROFILE: SINGAPORE

GENERAL INFORMATION FOR 2023

Population
5.789 Millions

Exchange rate
..

GDP
501 428 Millions current US\$

Land area¹
(u) 718 km²

CPI growth
4.82 %

GDP growth
1.08 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade

(millions of US\$)

	2005	2010	2015	2023
Merchandise exports	229 649	351 867	351 587	476 252
Merchandise imports	200 047	310 791	297 087	423 448
Merchandise trade balance	29 602	41 076	54 500	52 804

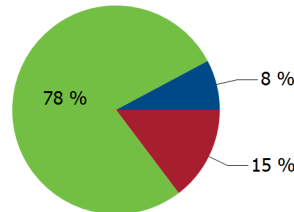
-7.7 %

Merchandise exports growth rate in 2023

Export structure by product group in 2023

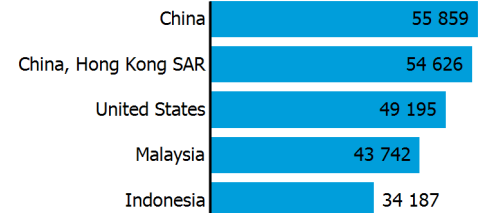
(as % of total exports)

■ Fuels
■ Manufactured goods
■ Other



Top 5 partners in 2023

(exports, millions of US\$)



INTERNATIONAL TRADE IN SERVICES

Total trade in services²

(millions of US\$)

	2005	2010	2015	2023
Services exports	45 605	100 382	153 200	328 051
Services imports	55 052	100 518	161 693	295 499
Services trade balance	-9 447	-136	-8 493	32 551

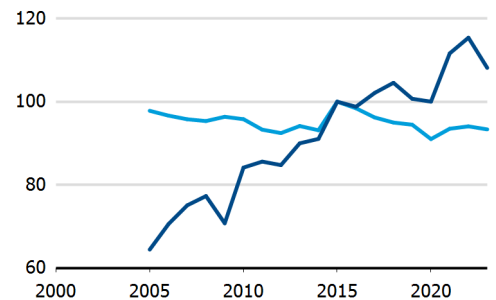
Services exports by main category²

(as % of total services)

	2005	2010	2015	2023
Transport	42.7	38.4	30.4	32.1
Travel	13.6	14.1	10.8	6.4
Other services	36.9	40.9	54.1	(e) 58.8

TRADE INDICES

— Terms of trade index
— Purchasing power index of exports



ECONOMIC TRENDS

Economic indicators

(millions of US\$ unless otherwise specified)

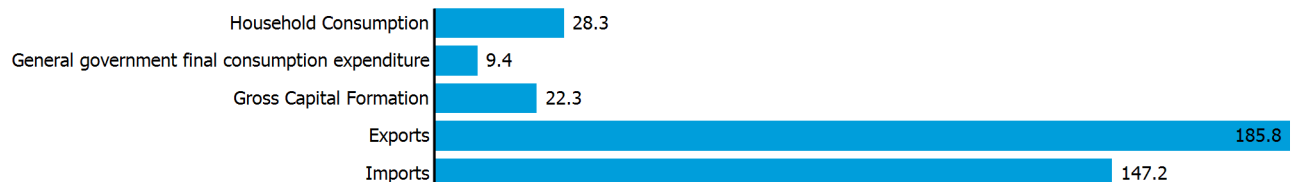
	2005	2010	2015	2023
GDP, current	127 808	239 808	307 999	501 428
GDP per capita, current US\$	29 943	47 234	55 743	86 616
Real GDP growth, y-on-y, %	7.37	14.52	2.98	1.08
Current account balance, % of GDP	23.26	22.93	18.69	21.15
Exchange rate (/US\$)	1.664	1.364	1.375	..

+1.1 %

Gross domestic product growth rate in 2023

GDP by expenditure in 2022

(as % of total GDP)



SINGAPORE

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows

(millions of US\$ unless otherwise specified)

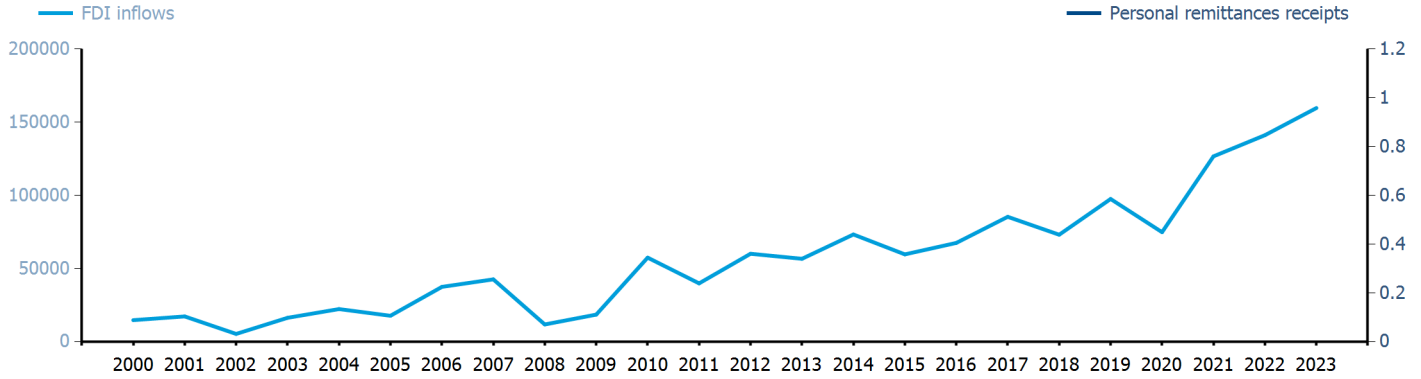
	2005	2010	2015	2023
FDI inflows	17 747.78	57 460.08	59 700.11	159 669.62
FDI outflows	(k) 12 552.51	(k) 35 407.15	(k) 45 223.05	(k) 62 997.23
Personal remittances, % of GDP

+13.4 %

FDI outflows as % of GDP in 2023

Financial flows trends

(millions of US\$)



TRADE IN GOODS AND SERVICES

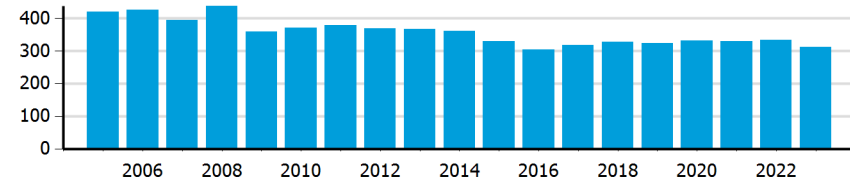
Trade balance indicators²

(as % and index)

	2005	2010	2015	2023
Balance, % of GDP	29.89	26.31	27.30	37.36
Balance, % of imports	15.31	15.33	18.07	27.28
Normalized balance	0.071	0.071	0.083	0.120

Trade openness²

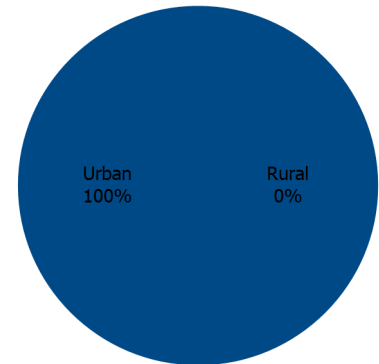
(sum of imports and exports as % of GDP)



LIVING AREA

Population by living area in 2023

(% of population)



OTHER INDICATORS

Maritime transport indicators

	2005	2010	2015	2023
Merchant fleet, national flag (thousands of DWT)	40 935	61 660	117 534	135 206
Container port throughput (TEU)	..	28 431 100	30 922 300	39 010 000

5.937 %

Share of the total world merchant fleet in 2023

Information economy indicators

(as % of)

	2005	2010	2015	2023
Share of ICT goods, % of total exports	15.40	33.56	31.60	31.74
Share of ICT goods, % of total imports	10.69	27.14	26.46	29.82
Share of workforce involved in the ICT sector

SINGAPORE

Source: UN Trade and Development, UNCTADstat (<https://unctadstat.unctad.org/datacentre>)

Notes:

- 1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.
- 2 Statistics presented correspond to the 6th edition of the IMF Balance of Payments and International Investment Position Manual (BPM6, 2009).
- e Estimated.
- k Asset/liability basis.
- u Estimated. Data refers to 2020.

Symbols for missing values:

- 0 Zero means that the amount is nil or negligible
- .. No value reported or collected
- Not applicable
- ... Not available, including no quotation
- # Non-relevant calculation
- Not publishable
- *** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:

- DWT: Dead weight tons
- FDI: Foreign direct investment
- GDP: Gross domestic product
- ICT: Information and communication technology
- TEU: Twenty foot equivalent unit
- US\$: United States dollar

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