

# Wealth Inequality in Singapore

and why it matters



# What is the level of wealth inequality in Singapore?

**Internationally, wealth inequality tends to be higher than income inequality**

**Singapore is no different, with a wealth Gini coefficient of 0.55, compared to our income Gini coefficient of 0.38 (after taxes and transfers)**

## What is the Gini coefficient?



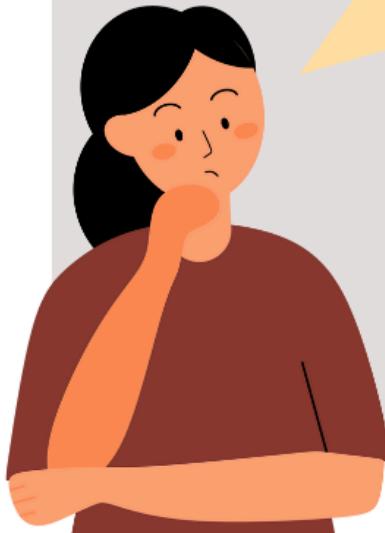
**Summary statistic that measures the dispersion of incomes on a scale of zero to one**



**A Gini of zero reflects perfect equality**



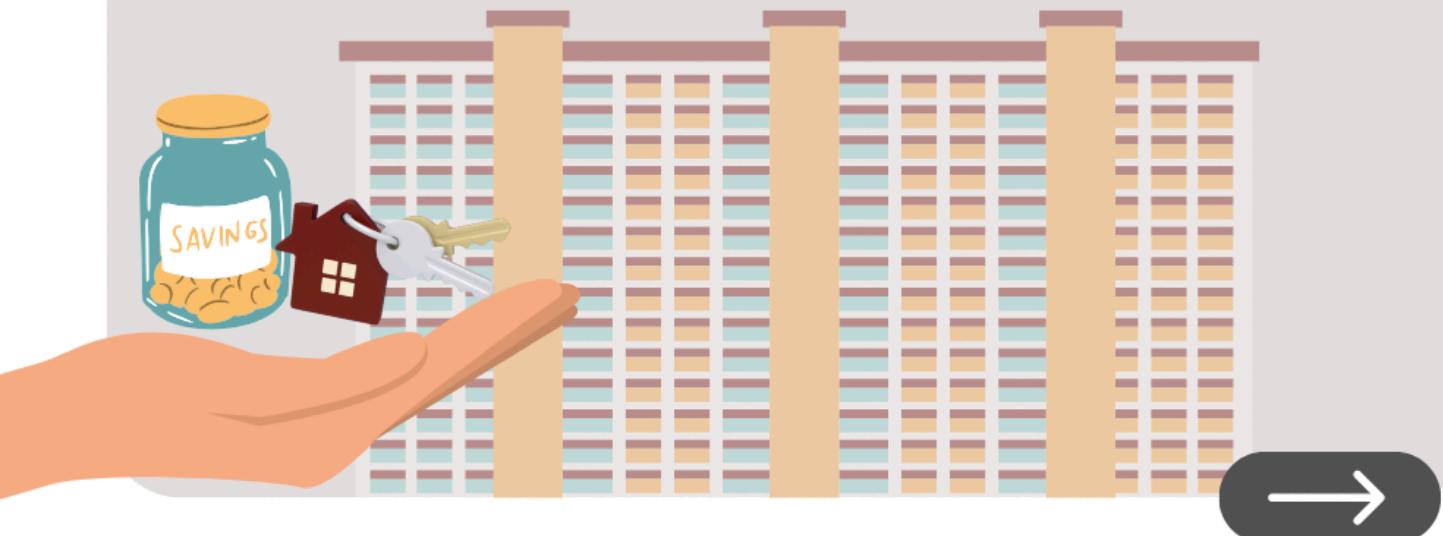
**A Gini of one represents perfect inequality**



## How has Singapore fared compared to other developed economies?

**Singapore's wealth Gini coefficient of 0.55 is broadly comparable to that of other advanced economies, like the UK, Japan, and Germany, where wealth Gini coefficients are around 0.6–0.7**

**This is supported by the Government's HDB and CPF policies, which have helped households, especially the lower income, attain home ownership and accumulate retirement savings**



## Why is it difficult to measure wealth?

**Globally, measuring wealth and wealth inequality is challenging due to the difficulty in tracking and valuing certain assets, such as:**

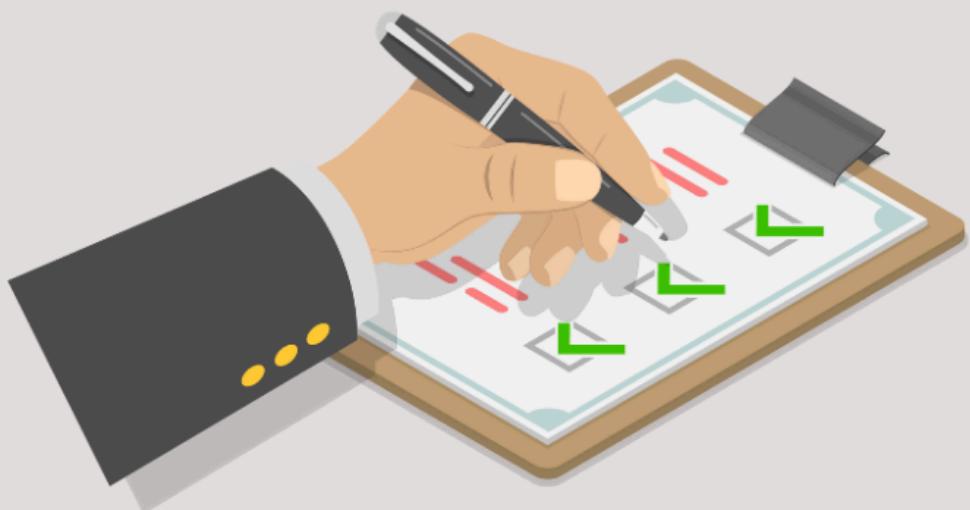
- **Overseas Investments**
- **Equity in Private Companies**

**Thus, wealth inequality could be underestimated**



## How is Singapore's wealth Gini measured?

**The Department of Statistics combines administrative data with household surveys to derive the best-available estimates of the wealth distribution in Singapore**



## **What is the trend for wealth inequality in Singapore?**

**This is the first year we are releasing data on wealth inequality**

**We will be able to see the trends as we collect more data and improve the measurement of the wealth distribution**



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