

MAIN INDICATORS OF THE SINGAPORE ECONOMY

OVERALL ECONOMY

Real Gross Domestic Product
(YoY Growth)



Period	YoY Growth
4Q23	+2.2%
1Q24	+2.7%

Gross Domestic Product
at Current Market Prices



Period	Value (billion)
4Q23	\$176.4
1Q24	\$172.1

PRICES

Consumer Price Index — All Items
(YoY Growth)



Period	YoY Growth
4Q23	+4.0%
1Q24	+3.0%

Domestic Supply Price Index
(YoY Growth)



Period	YoY Growth
4Q23	-2.2%
1Q24	-2.5%

LABOUR MARKET

Change in Employment
(QoQ Change)



Period	Change (thousand)
4Q23	+11.6
1Q24	+9.8

Overall Unemployment Rate



Period	Rate (%)
Dec23	2.0%
Mar24	2.1%

Value-Added per Actual Hour Worked
(YoY Growth)



Period	YoY Growth
4Q23	+2.2%
1Q24	+1.7%

COSTS

Unit Labour Cost of Overall Economy
(YoY Growth)



Period	YoY Growth
4Q23	+3.2%
1Q24	+3.6%

Unit Business Cost of Manufacturing
(YoY Growth)



Period	YoY Growth
4Q23	+3.4%
1Q24	+5.8%

Unit Labour Cost of Manufacturing
(YoY Growth)



Period	YoY Growth
4Q23	-0.1%
1Q24	+2.3%

MERCHANDISE TRADE

Merchandise Exports



Period	Value (million)	YoY Growth
4Q23	\$166,109	+0.2%
1Q24	\$165,941	+4.4%

Merchandise Imports



Period	Value (million)	YoY Growth
4Q23	\$146,546	-4.7%
1Q24	\$146,033	+5.3%

SERVICES TRADE

Services Exports



Period	Value (million)	YoY Growth
4Q23	\$115,850	-3.9%
1Q24	\$118,597	+8.0%

Services Imports



Period	Value (million)	YoY Growth
4Q23	\$102,106	-1.5%
1Q24	\$105,746	+7.0%