SG: Economic Report
Economic Indicators

11 สิงหาคม 2566

เศรษฐกิจสิงคโปร์ Q2/2566

- GDP สิงคโปร์ Q2/66 ขยายตัวเพียง 0.5% YoY 0.5% QoQ และ 0.1% QoQ (SA) หากพิจารณา 6M/66 ขยายตัวเพียง 0.4% YoY
- Q2/66 การส่งออกสินค้า มูลค่า 114.4 Bn USD หดตัว 14.4% YoY และ 4.0% QoQ การนำเข้าสินค้า มูลค่า 102.8 Bn USD หดตัว 18.3% YoY และ 1.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 11.6 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน แต่ลดลงจากไตรมาสก่อน หากพิจารณา 7M/66 การส่งออกสินค้า มูลค่า 233.7 Bn USD หดตัว 9.9% YoY การนำเข้าสินค้า มูลค่า 207.1 Bn USD หดตัว 13.4% YoY ส่งผลให้ดุลการค้า เกินดุล 26.6 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q2/66 ขยายตัว 5.1% YoY และ 1.0% QoQ หากพิจารณา 6M/66 ขยายตัว 5.6% YoY

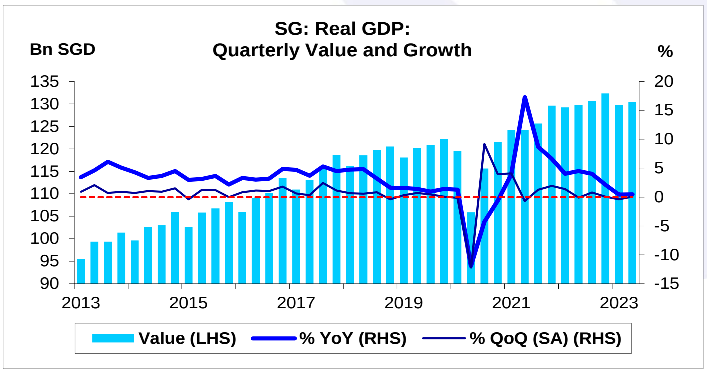
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

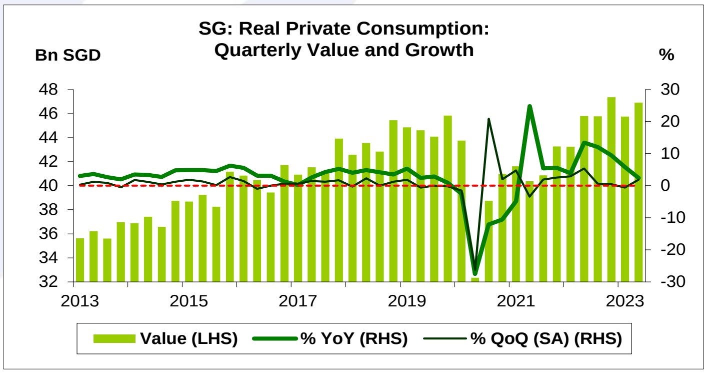
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (SGD)	-	5	5	5	5	-	Jun-23
Private Consumption (SGD)	-	5	5	5	5	-	Jun-23
Government Consumption (SGD)	-	3	5	5	4	-	Jun-23
Investment (SGD)	-	3	4	4	3	-	Jun-23
Export of Goods Value (USD)	4	4	5	4	4	4	Jun-23
Import of Goods Value (USD)	4	4	5	4	4	4	Jun-23
Trade Balance (USD)	4	4	2	5	4	4	Jun-23
Current Account Balance (USD)	-	5	5	5	5	-	Jun-23
International Reserve (USD)	4	4	3	4	4	4	Jul-23
Unemployment Rate	-	2	2	2	2	-	Jun-23
CPI	5	5	5	5	5	5	Jun-23
SGD/USD	3	3	4	3	3	3	Jul-23

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)

%	Average YoY Growth	CAGR
Real GDP (SGD)	3.4	3.4
Private Consumption (SGD)	2.2	2.1
Government Consumption (SGD)	5.2	5.1
Investment (SGD)	2.7	2.7
Export of Goods Value (USD)	2.7	2.2
Import of Goods Value (USD)	2.8	2.1
CPI	1.2	1.2
SGD/USD	1.0	1.0





ที่มา: Ministry of Trade and Industry of Singapore, CEIC และ IMF
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate
2. GDP หมายถึง GDP ตามราคาคงที่

SG: Economic Report
Economic Indicators
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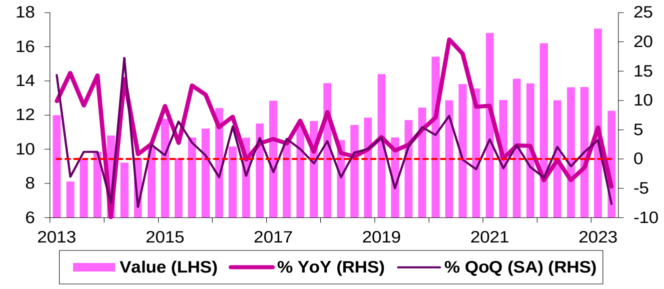
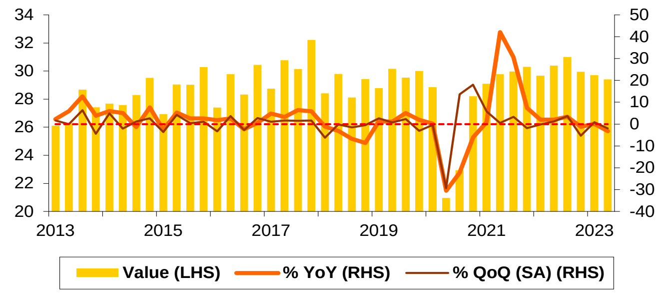
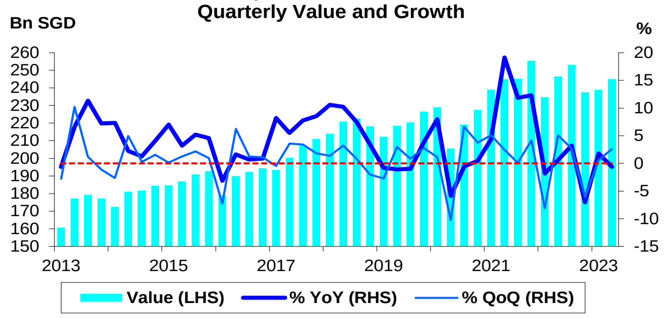
SG: Real Government Consumption: Quarterly Value and Growth



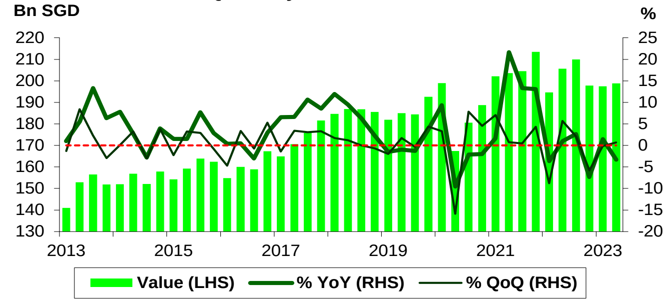
SG: Real Investment: Quarterly Value and Growth



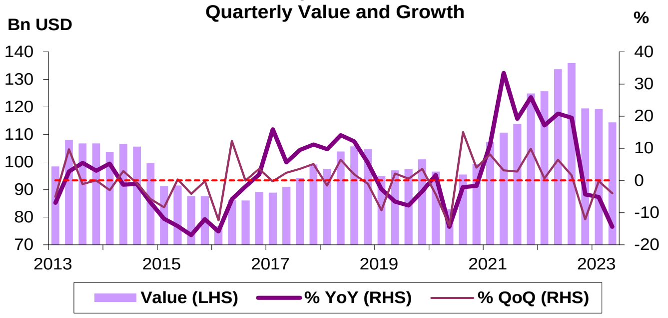
SG: Real Export of Goods and Services: Quarterly Value and Growth



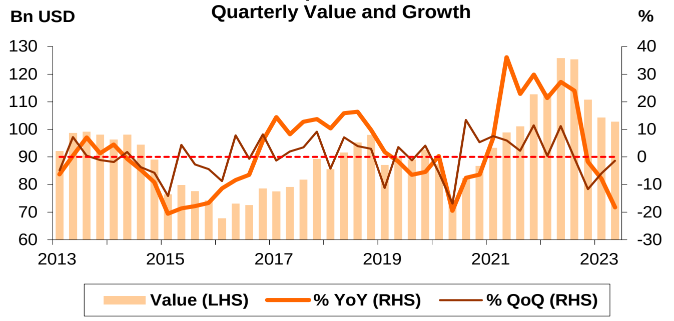
SG: Real Import of Goods and Services: Quarterly Value and Growth



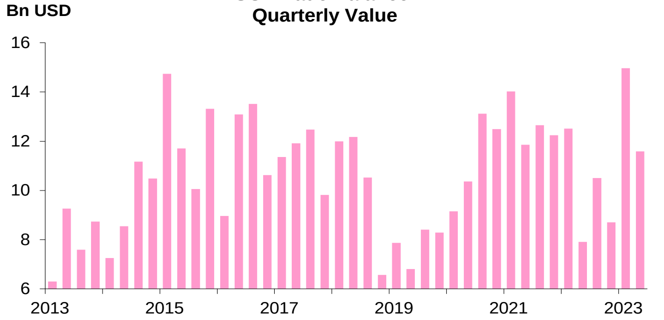
SG: Export of Goods: Quarterly Value and Growth



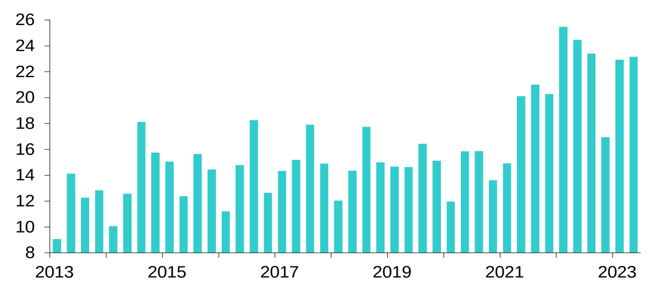
SG: Import of Goods: Quarterly Value and Growth



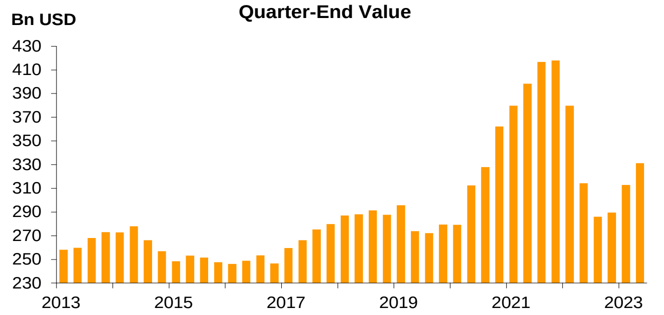
SG: Trade Balance: Quarterly Value



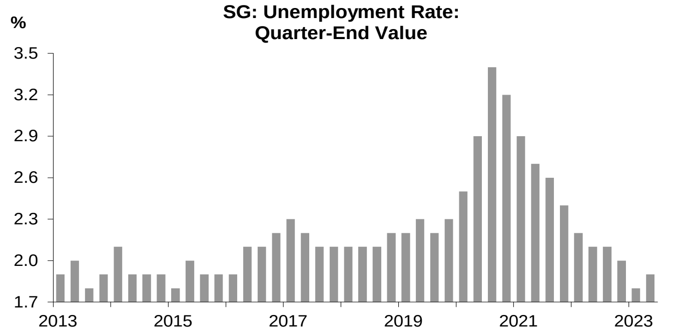
SG: Current Account Balance: Quarterly Value



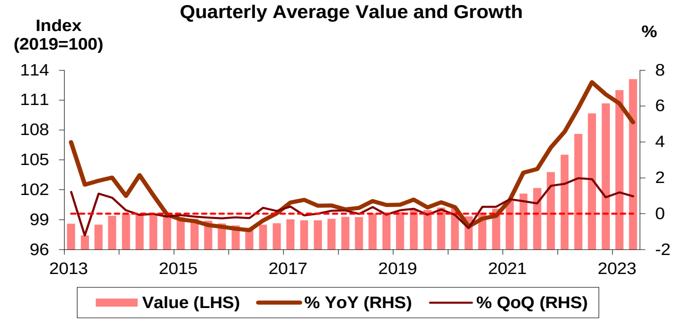
SG: International Reserve: Quarter-End Value



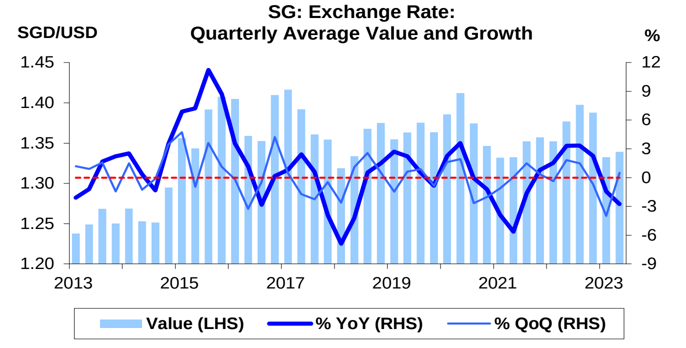
SG: Unemployment Rate: Quarter-End Value



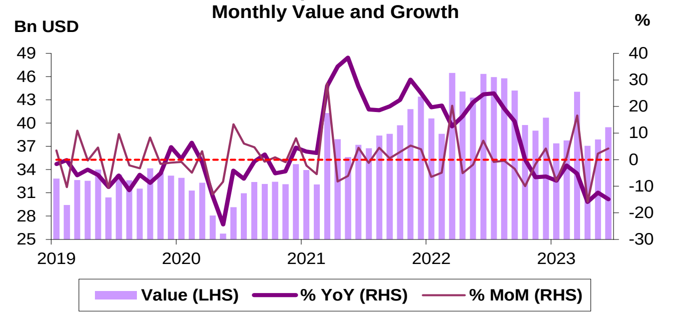
SG: Consumer Price Index: Quarterly Average Value and Growth



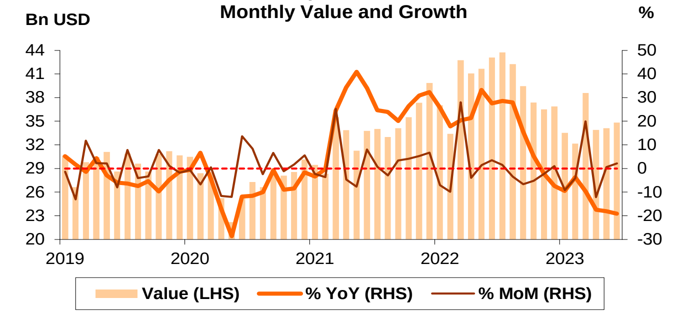
SG: Exchange Rate: Quarterly Average Value and Growth



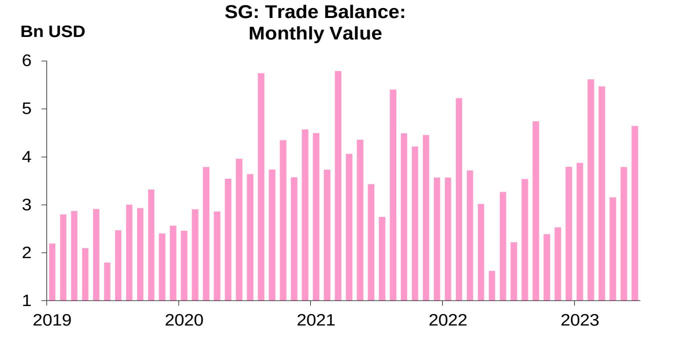
SG: Export of Goods: Monthly Value and Growth



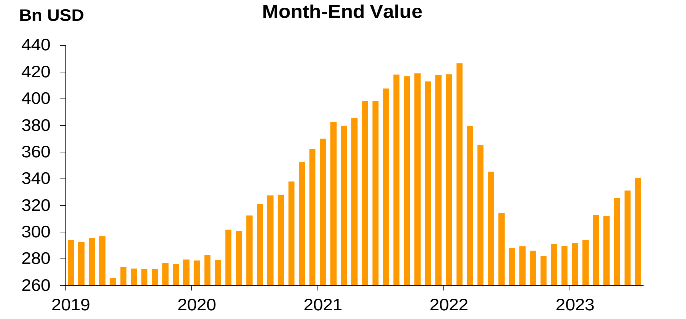
SG: Import of Goods: Monthly Value and Growth



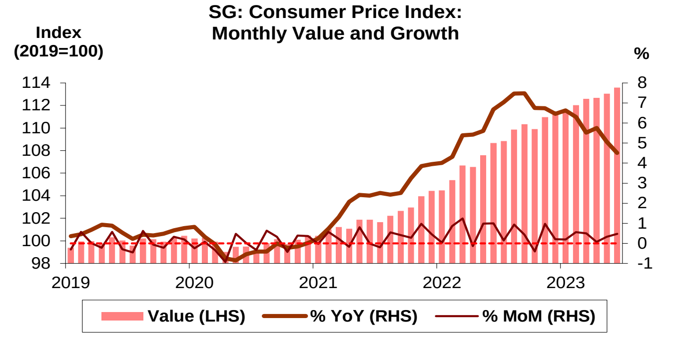
SG: Trade Balance: Monthly Value



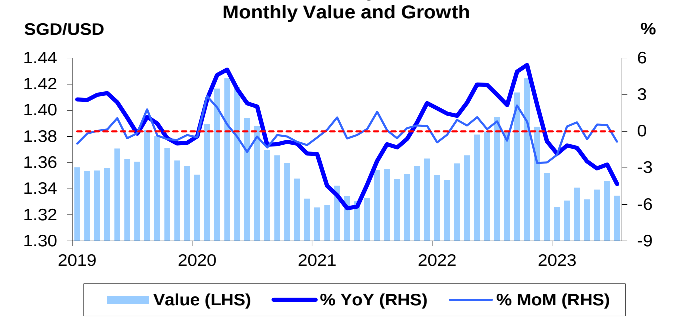
SG: International Reserve: Month-End Value



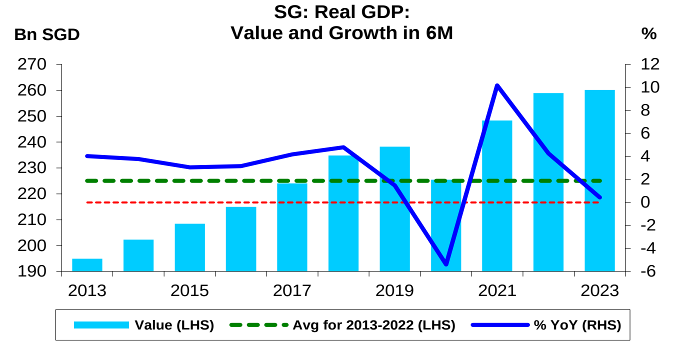
SG: Consumer Price Index: Monthly Value and Growth



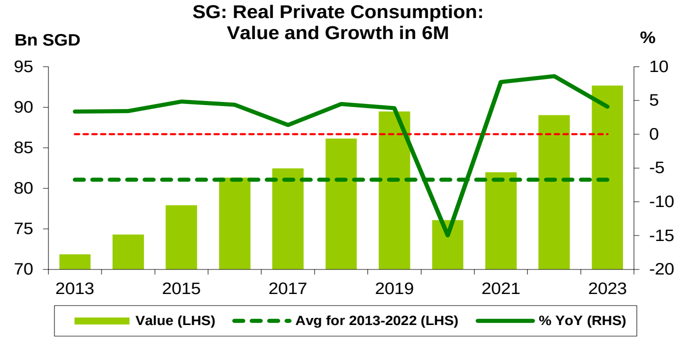
SG: Exchange Rate: Monthly Value and Growth



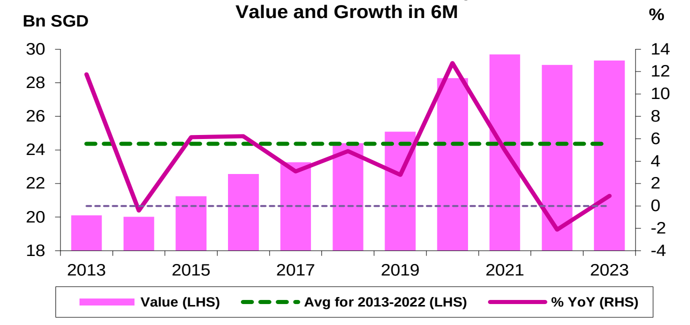
SG: Real GDP: Value and Growth in 6M



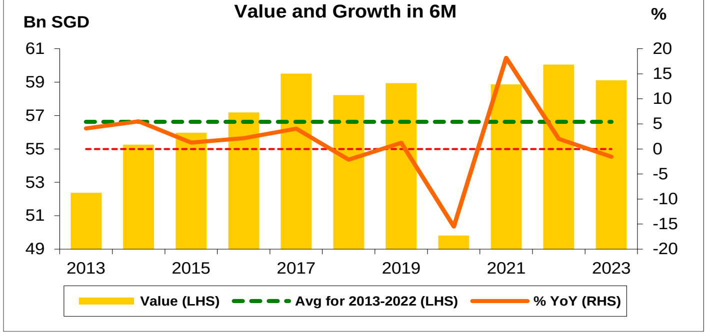
SG: Real Private Consumption: Value and Growth in 6M



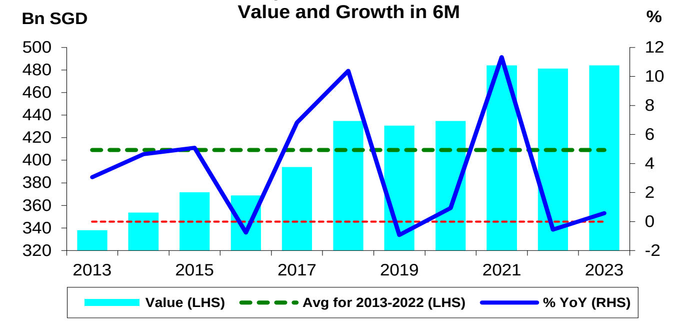
SG: Real Government Consumption: Value and Growth in 6M



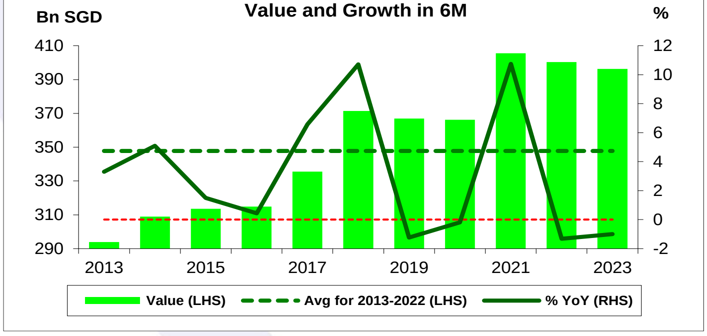
SG: Real Investment: Value and Growth in 6M



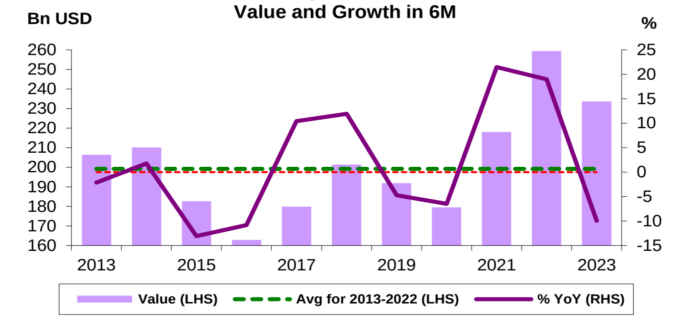
SG: Real Export of Goods and Services: Value and Growth in 6M



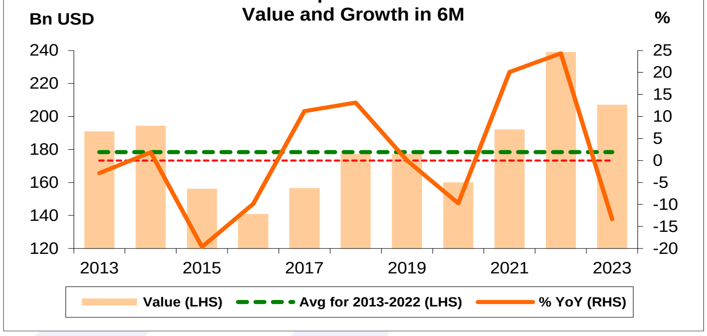
SG: Real Import of Goods and Services: Value and Growth in 6M



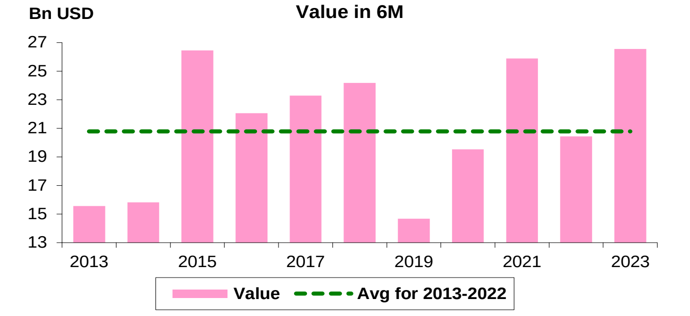
SG: Export of Goods: Value and Growth in 6M



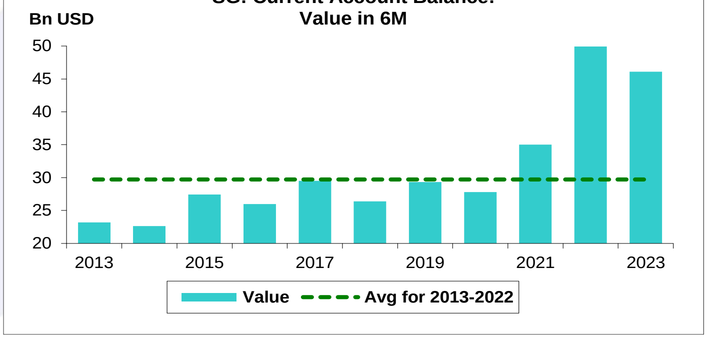
SG: Import of Goods: Value and Growth in 6M



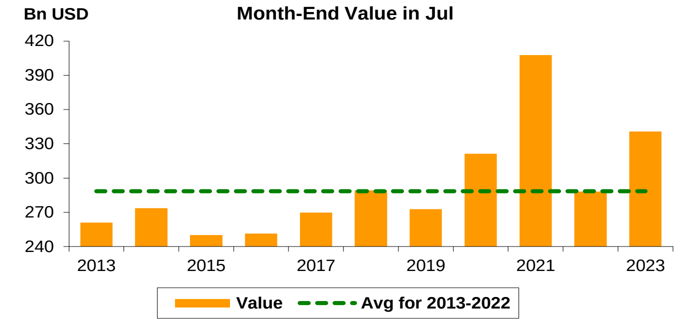
SG: Trade Balance: Value in 6M



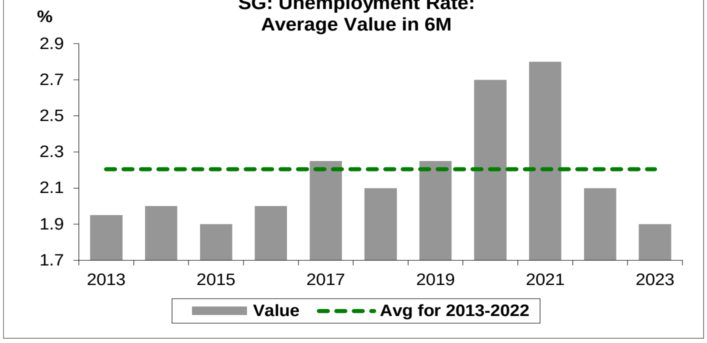
SG: Current Account Balance: Value in 6M

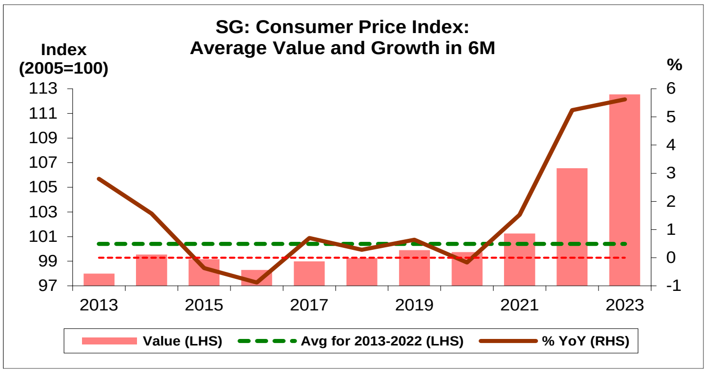


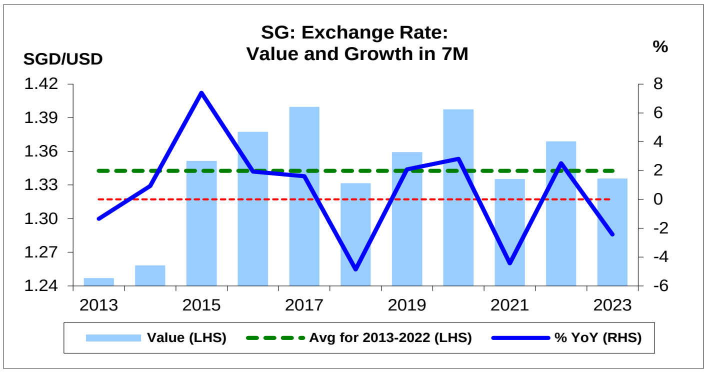
SG: International Reserve: Month-End Value in Jul

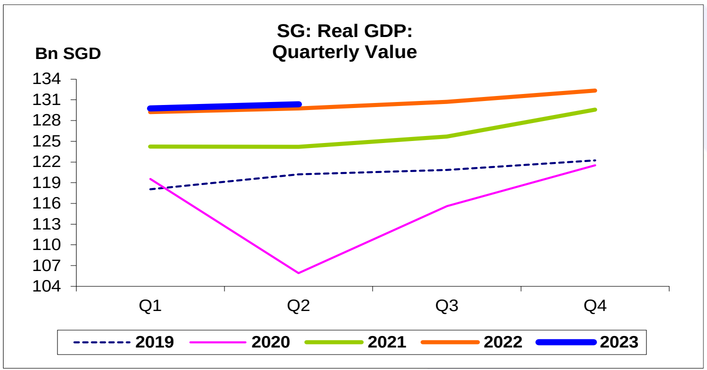


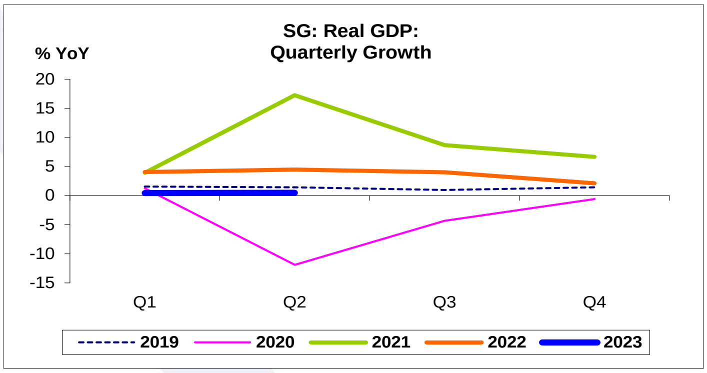
SG: Unemployment Rate: Average Value in 6M

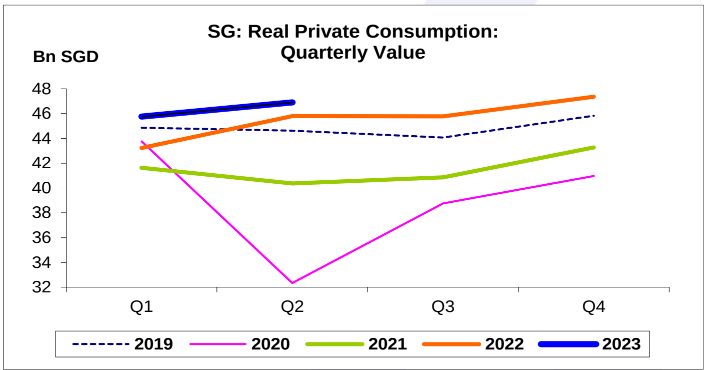


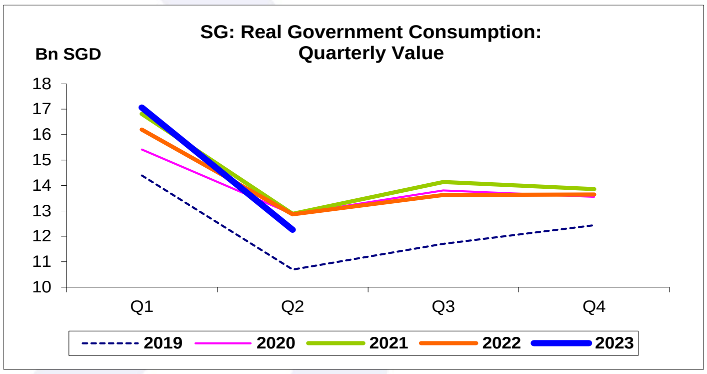

SG: Consumer Price Index:
Average Value and Growth in 6M
Index (2005=100)
%
2013 2015 2017 2019 2021 2023
Value (LHS)
Avg for 2013-2022 (LHS)
% YoY (RHS)

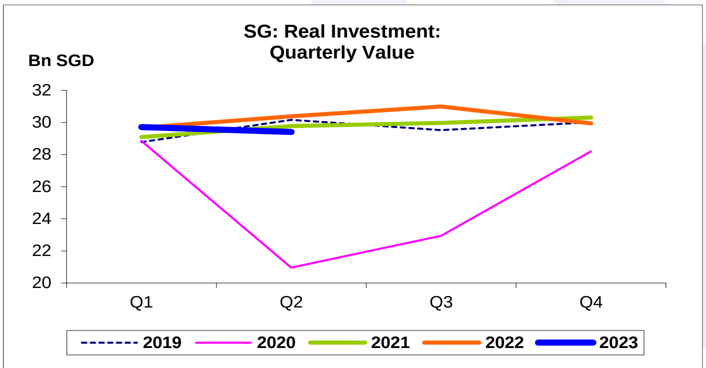

SG: Exchange Rate:
Value and Growth in 7M
SGD/USD
%
2013 2015 2017 2019 2021 2023
Value (LHS)
Avg for 2013-2022 (LHS)
% YoY (RHS)

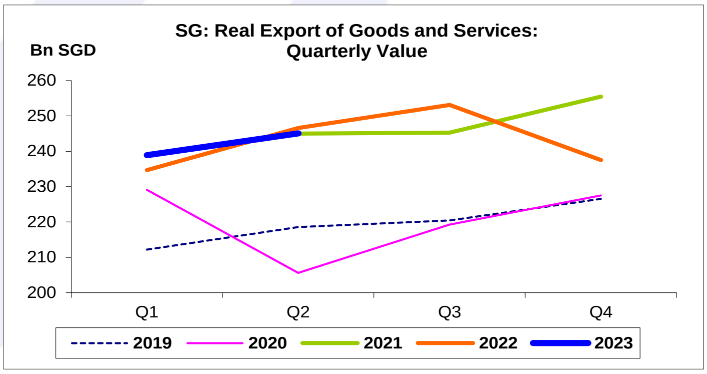

SG: Real GDP:
Quarterly Value
Bn SGD
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

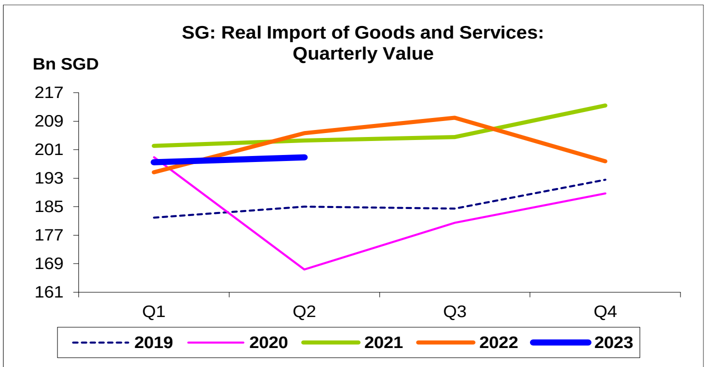

SG: Real GDP:
Quarterly Growth
% YoY
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

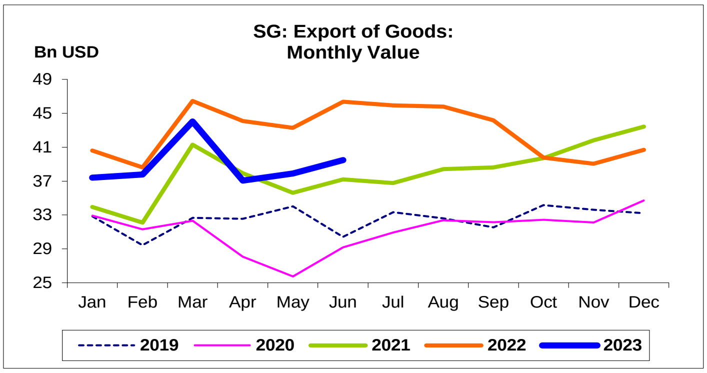

SG: Real Private Consumption:
Quarterly Value
Bn SGD
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

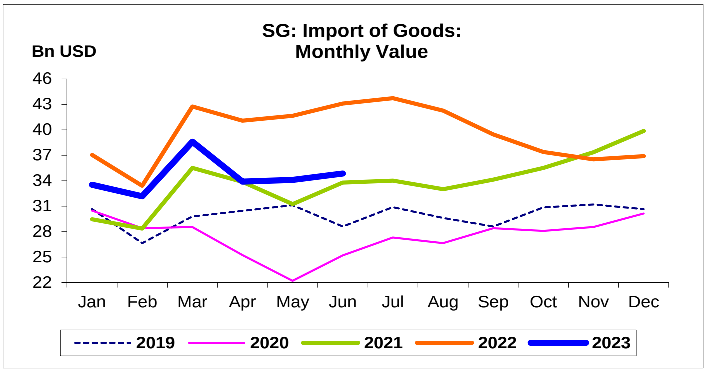

SG: Real Government Consumption:
Quarterly Value
Bn SGD
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

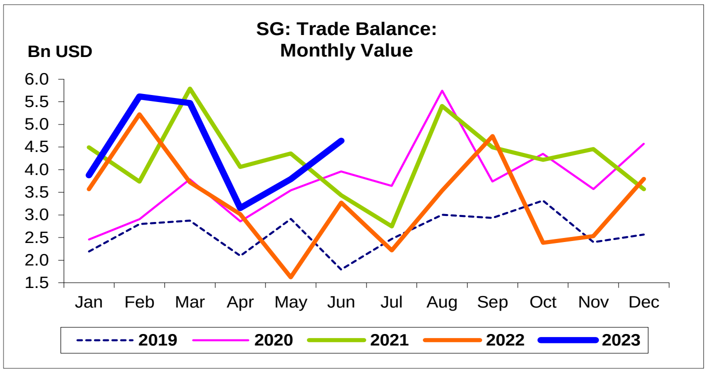

SG: Real Investment:
Quarterly Value
Bn SGD
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

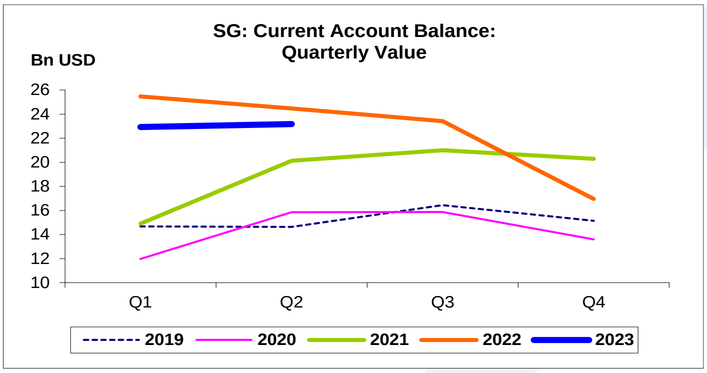

SG: Real Export of Goods and Services:
Quarterly Value
Bn SGD
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

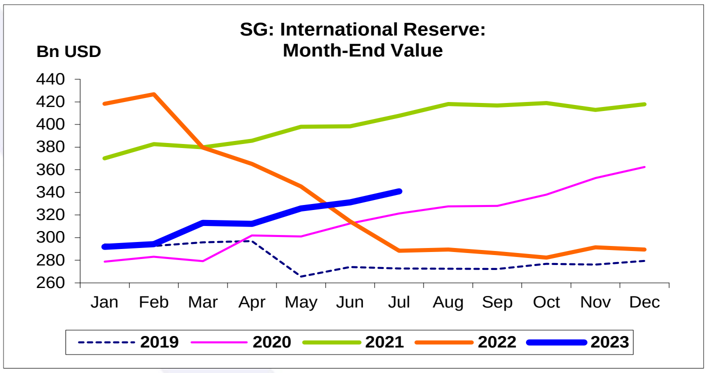

SG: Real Import of Goods and Services:
Quarterly Value
Bn SGD
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

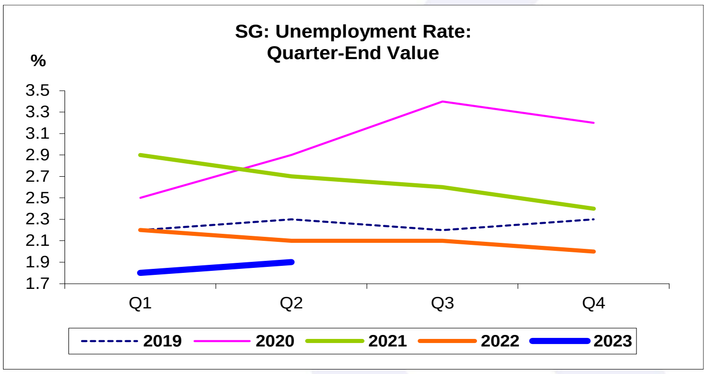

SG: Export of Goods:
Monthly Value
Bn USD
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2019 2020 2021 2022 2023

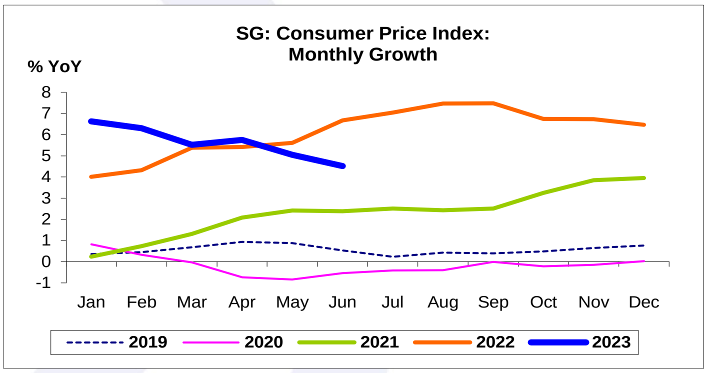

SG: Import of Goods:
Monthly Value
Bn USD
46
43
40
37
34
31
28
25
22
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2019 2020 2021 2022 2023

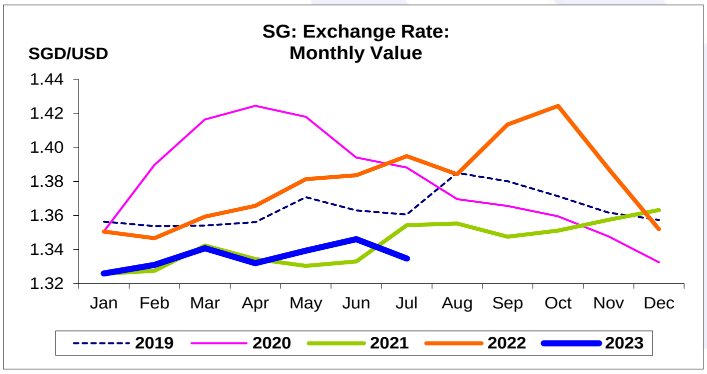

SG: Trade Balance:
Monthly Value
Bn USD
6.0
5.5
5.0
4.5
4.0
3.5
3.0
2.5
2.0
1.5
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2019 2020 2021 2022 2023

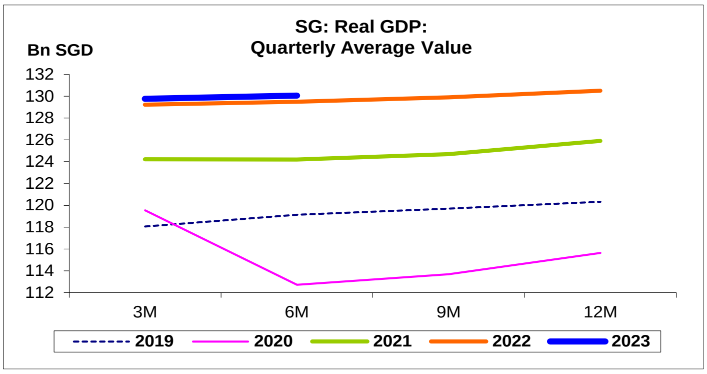

SG: Current Account Balance:
Quarterly Value
Bn USD
26
24
22
20
18
16
14
12
10
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023

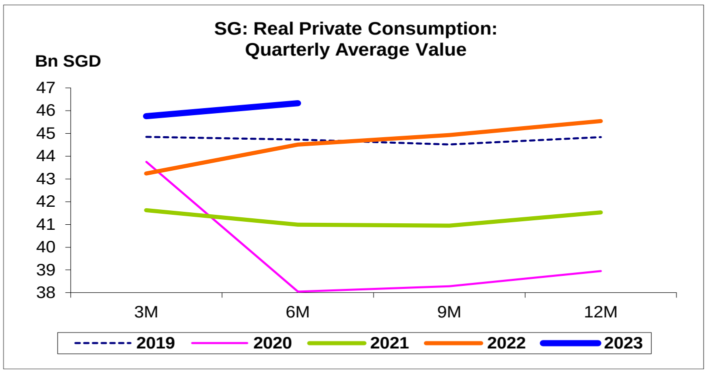

SG: International Reserve:
Month-End Value
Bn USD
440
420
400
380
360
340
320
300
280
260
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2019 2020 2021 2022 2023


SG: Unemployment Rate:
Quarter-End Value
%
3.5
3.3
3.1
2.9
2.7
2.5
2.3
2.1
1.9
1.7
Q1 Q2 Q3 Q4
2019 2020 2021 2022 2023


SG: Consumer Price Index:
Monthly Growth
% YoY
8
7
6
5
4
3
2
1
0
-1
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2019 2020 2021 2022 2023


SG: Exchange Rate:
Monthly Value
SGD/USD
1.44
1.42
1.40
1.38
1.36
1.34
1.32
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2019 2020 2021 2022 2023


SG: Real GDP:
Quarterly Average Value
Bn SGD
132
130
128
126
124
122
120
118
116
114
112
3M 6M 9M 12M
2019 2020 2021 2022 2023


SG: Real Private Consumption:
Quarterly Average Value
Bn SGD
47
46
45
44
43
42
41
40
39
38
3M 6M 9M 12M
2019 2020 2021 2022 2023

SG: Economic Report
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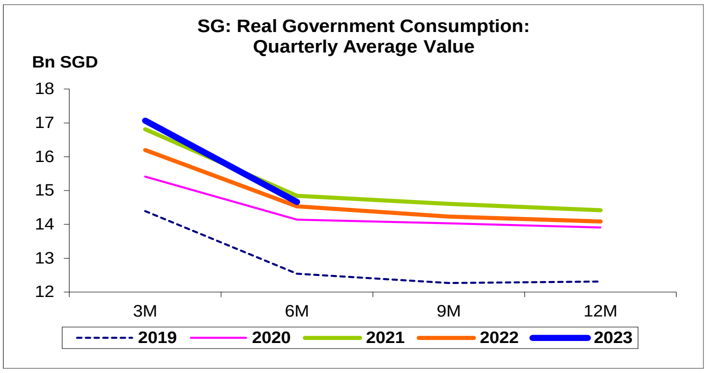
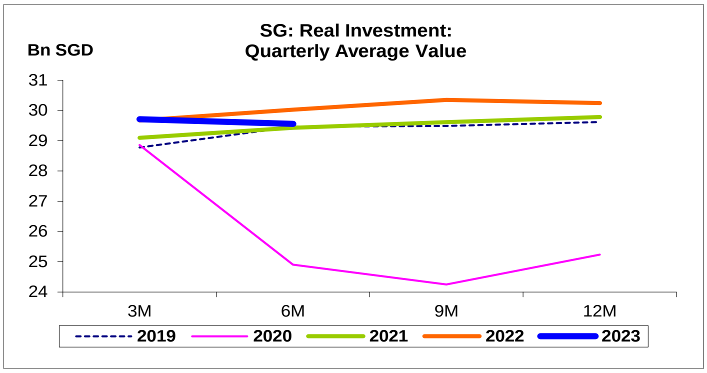
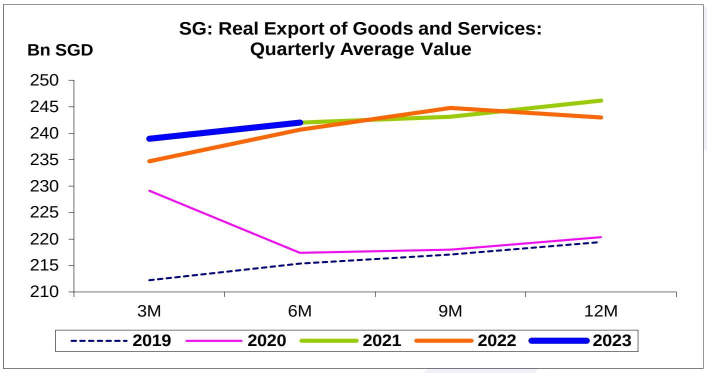
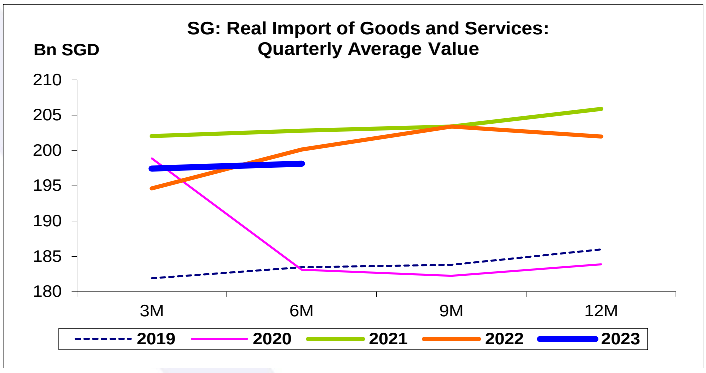
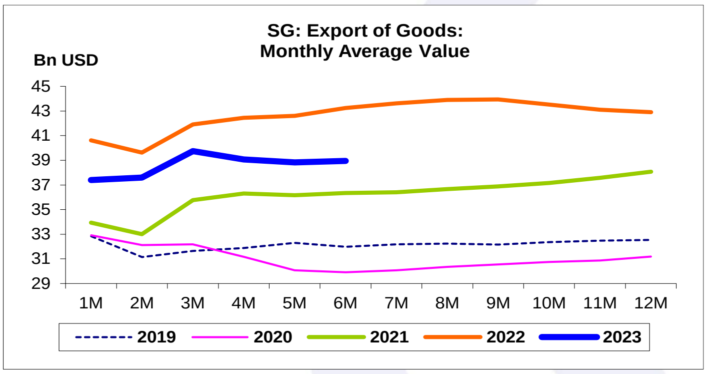
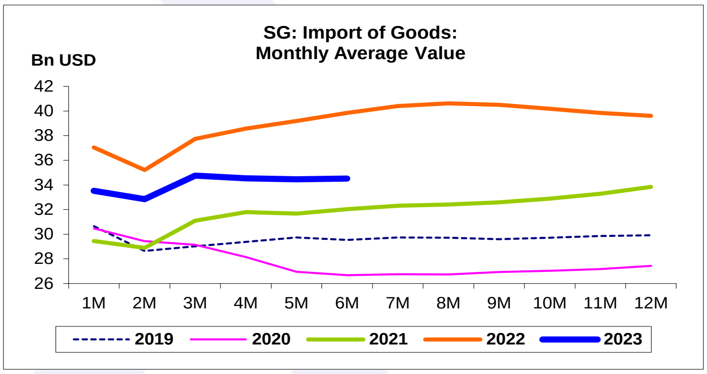


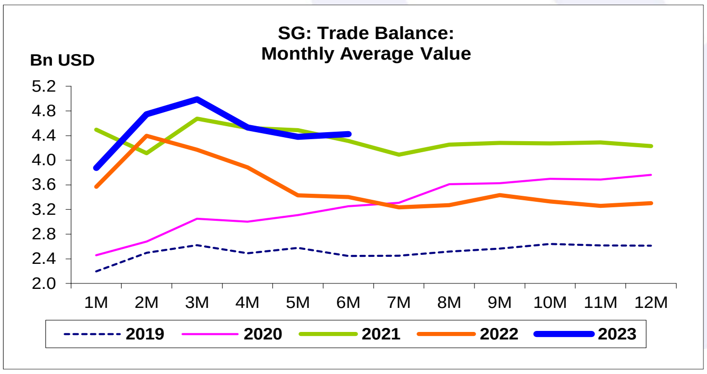


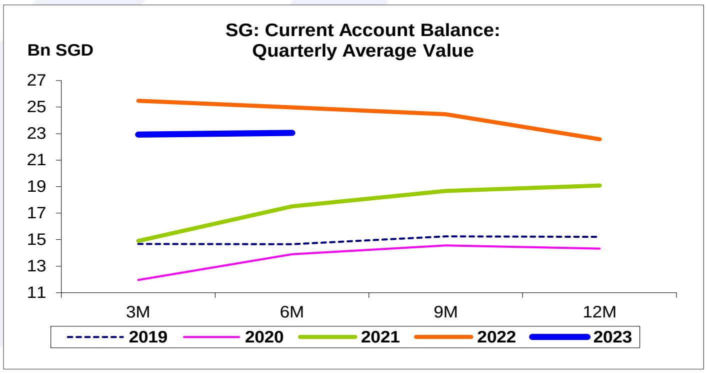


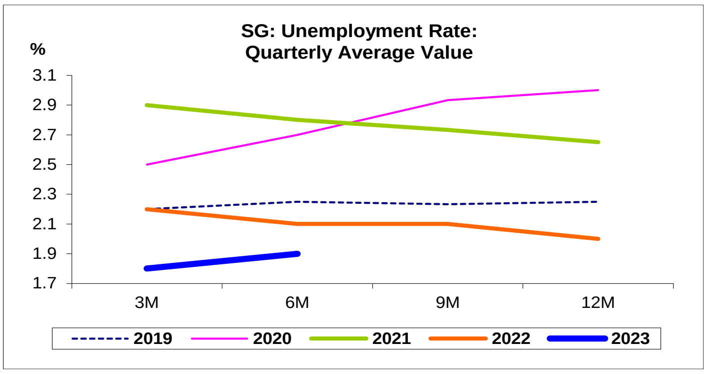


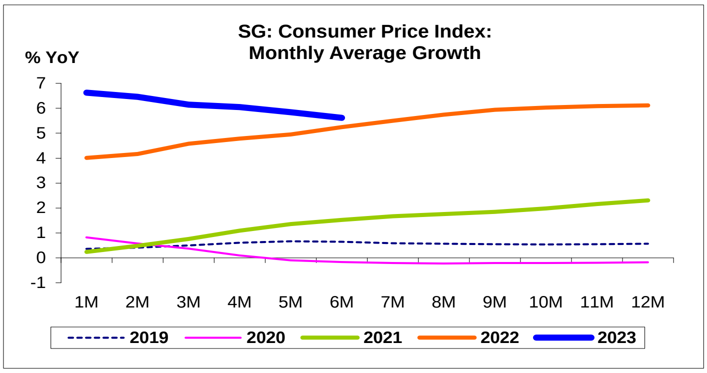


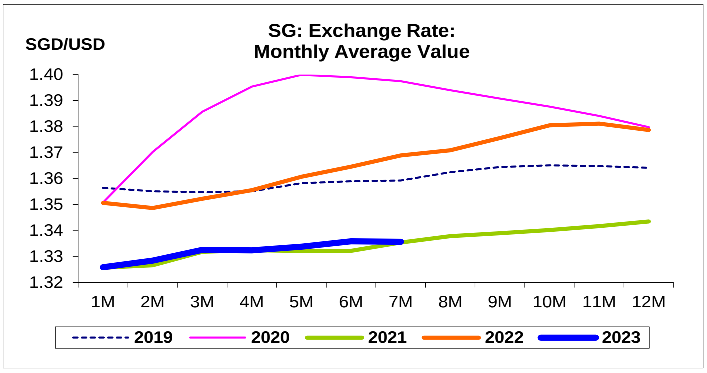


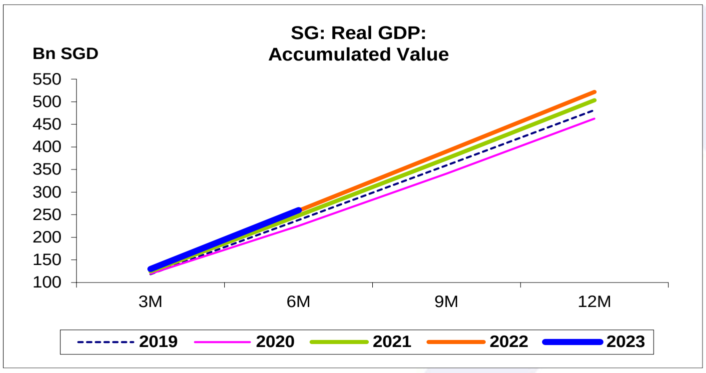


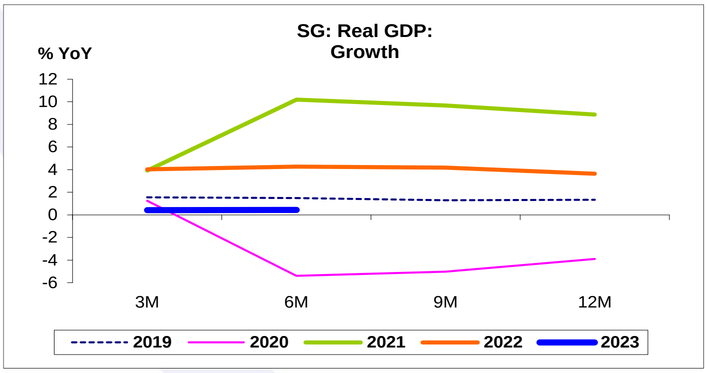


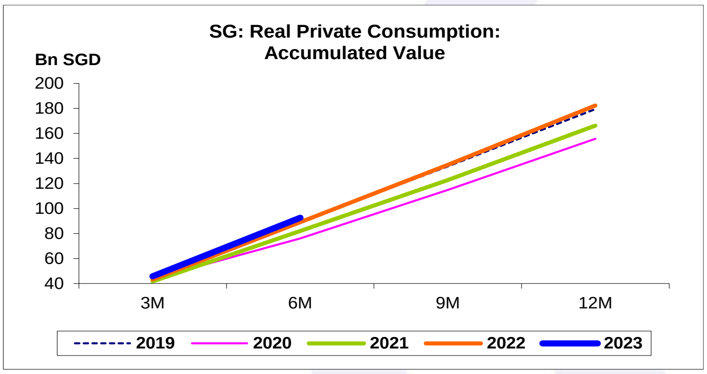


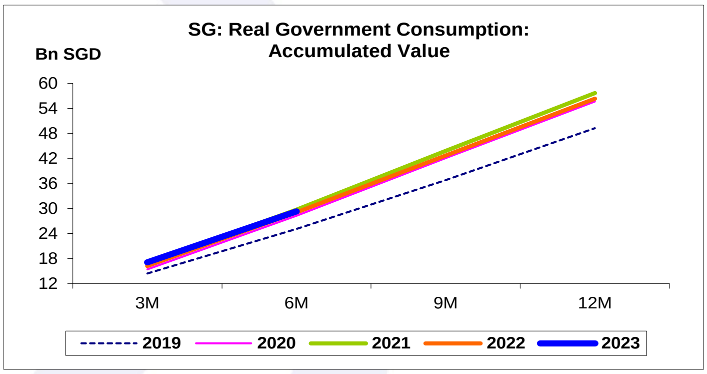


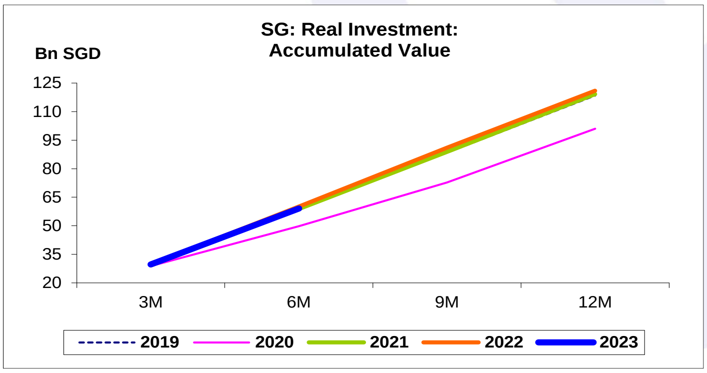

SGD/USD
SG: Exchange Rate:
Monthly Average Value
1.40
1.39
1.38
1.37
1.36
1.35
1.34
1.33
1.32
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2019 2020 2021 2022 2023

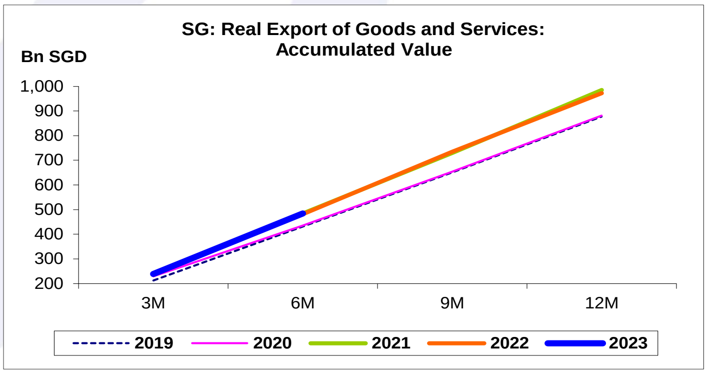

Bn SGD
SG: Real GDP:
Accumulated Value
550
500
450
400
350
300
250
200
150
100
3M 6M 9M 12M
2019 2020 2021 2022 2023

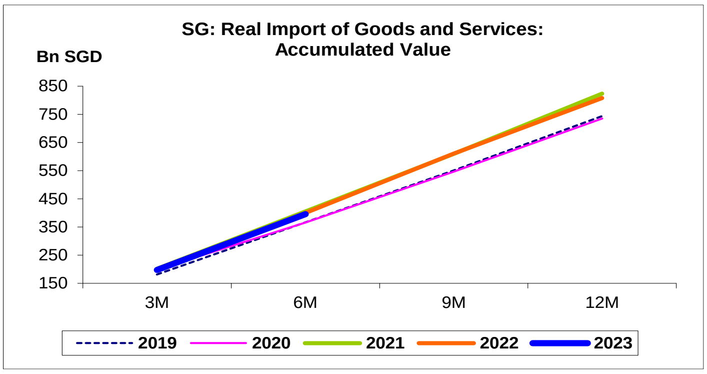

% YoY
SG: Real GDP:
Growth
12
10
8
6
4
2
0
-2
-4
-6
3M 6M 9M 12M
2019 2020 2021 2022 2023

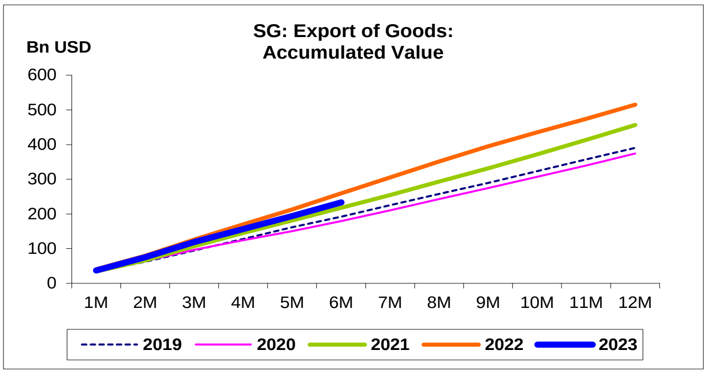

Bn SGD
SG: Real Private Consumption:
Accumulated Value
200
180
160
140
120
100
80
60
40
3M 6M 9M 12M
2019 2020 2021 2022 2023


Bn SGD
SG: Real Government Consumption:
Accumulated Value
60
54
48
42
36
30
24
18
12
3M 6M 9M 12M
2019 2020 2021 2022 2023


Bn SGD
SG: Real Investment:
Accumulated Value
125
110
95
80
65
50
35
20
3M 6M 9M 12M
2019 2020 2021 2022 2023


Bn SGD
SG: Real Export of Goods and Services:
Accumulated Value
1,000
900
800
700
600
500
400
300
200
3M 6M 9M 12M
2019 2020 2021 2022 2023


Bn SGD
SG: Real Import of Goods and Services:
Accumulated Value
850
750
650
550
450
350
250
150
3M 6M 9M 12M
2019 2020 2021 2022 2023


Bn USD
SG: Export of Goods:
Accumulated Value
600
500
400
300
200
100
0
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
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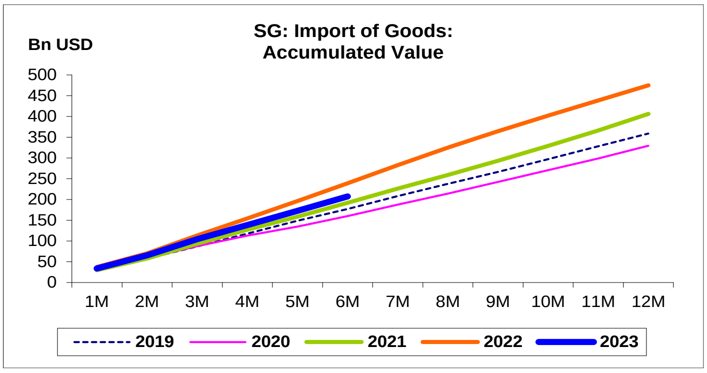

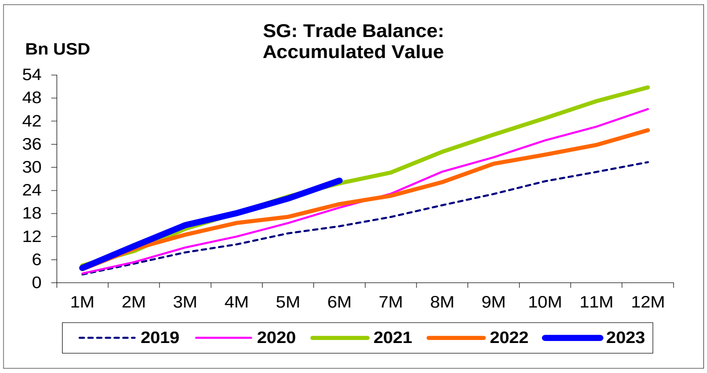

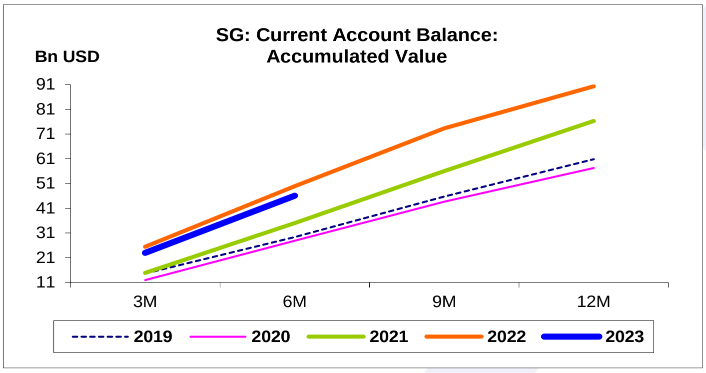

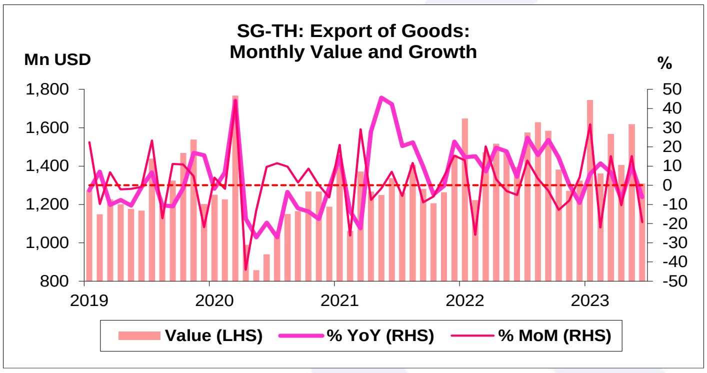

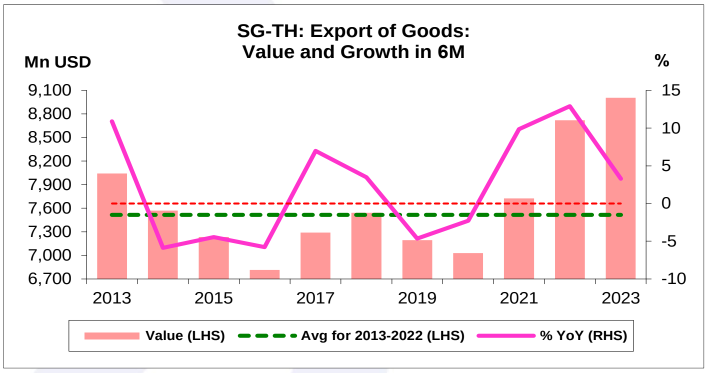

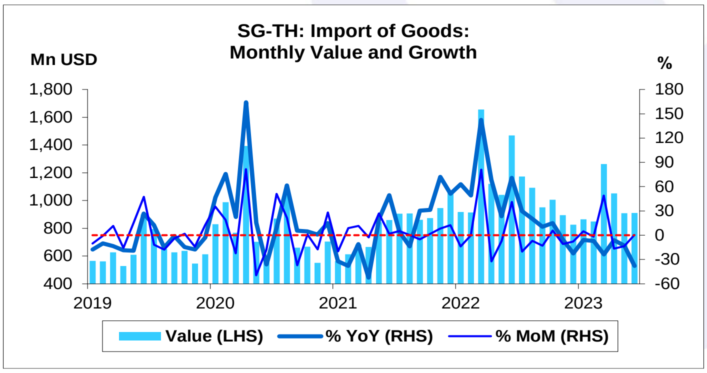

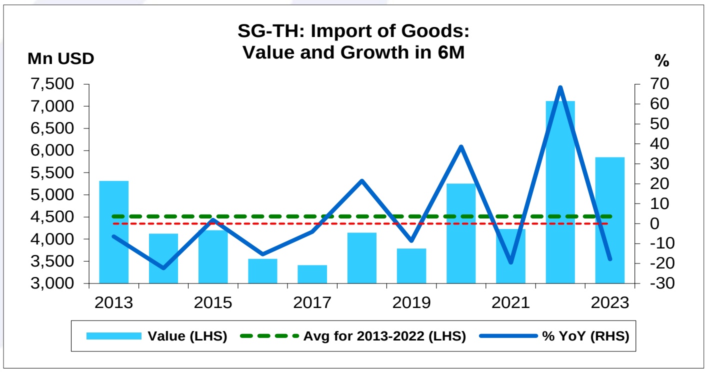

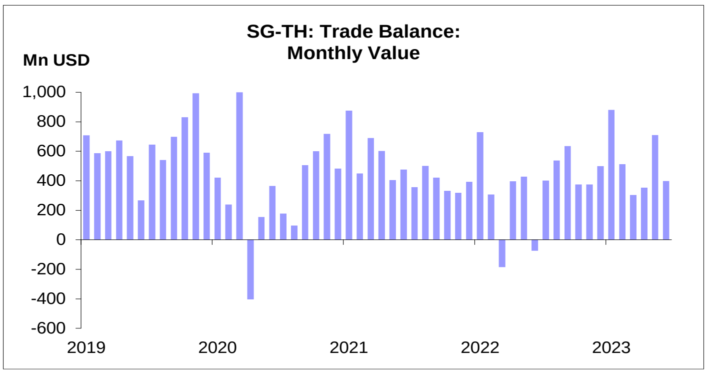

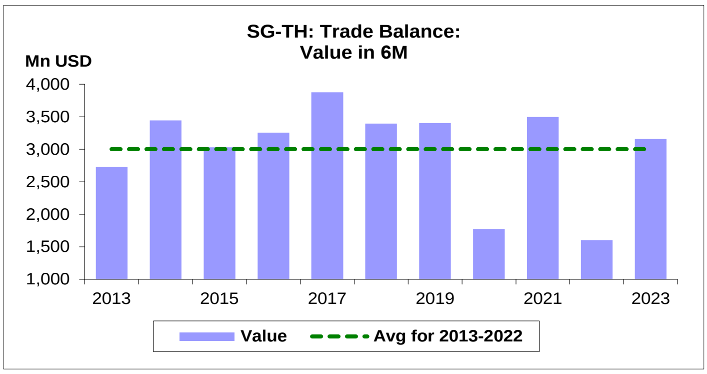

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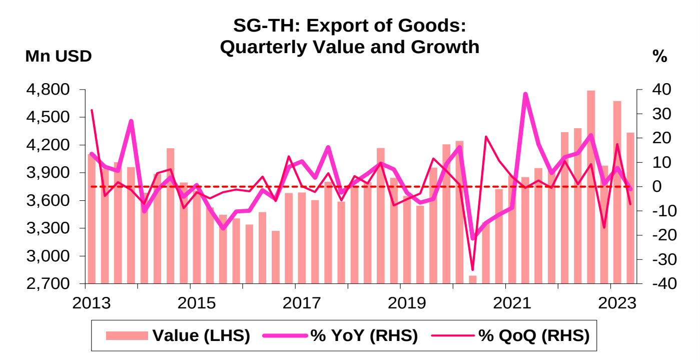

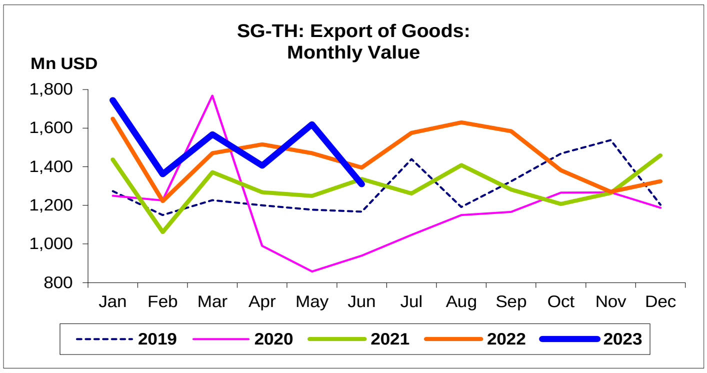

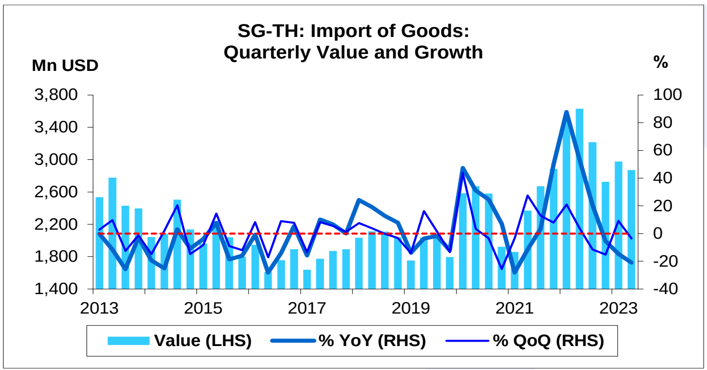

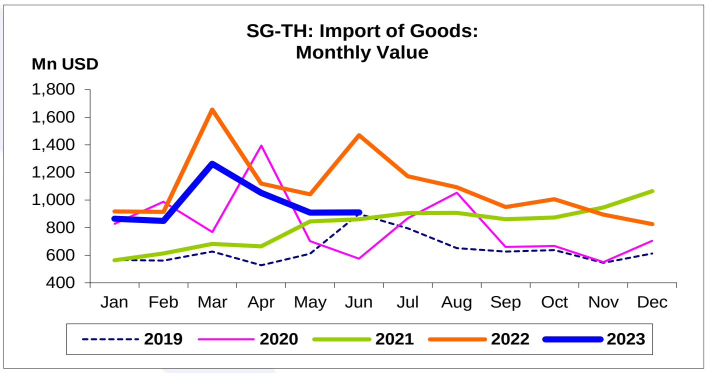

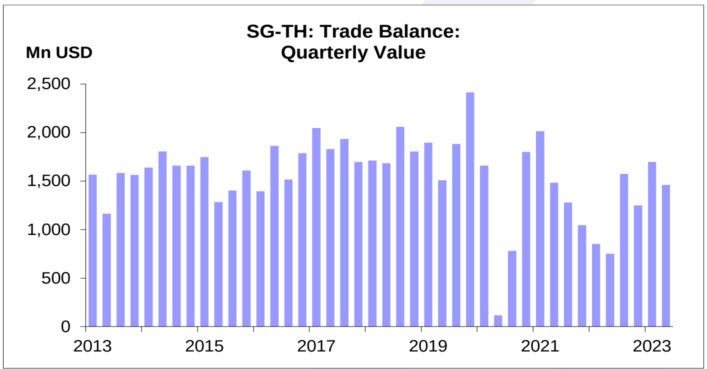

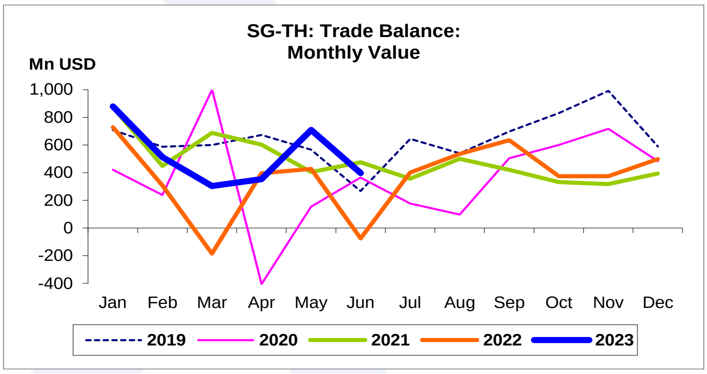

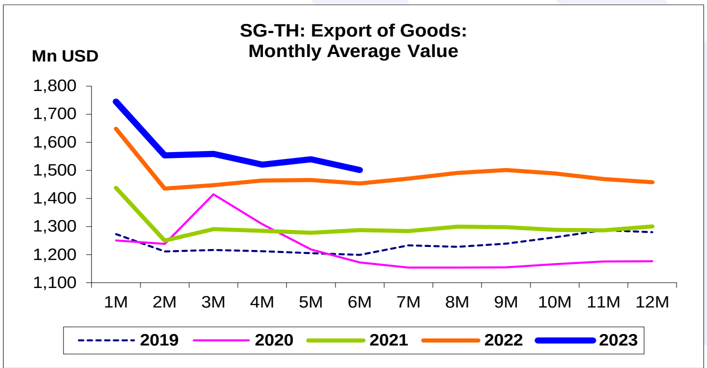

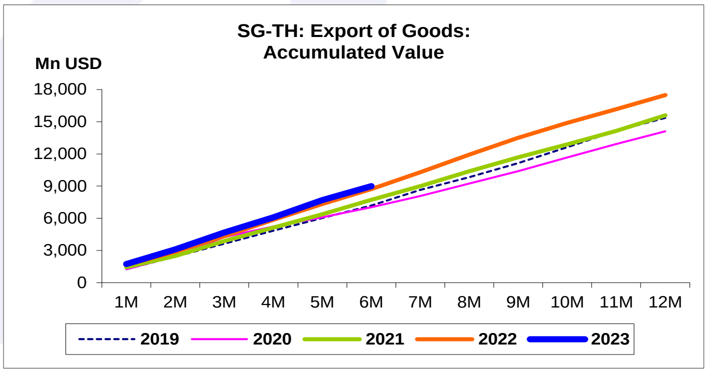

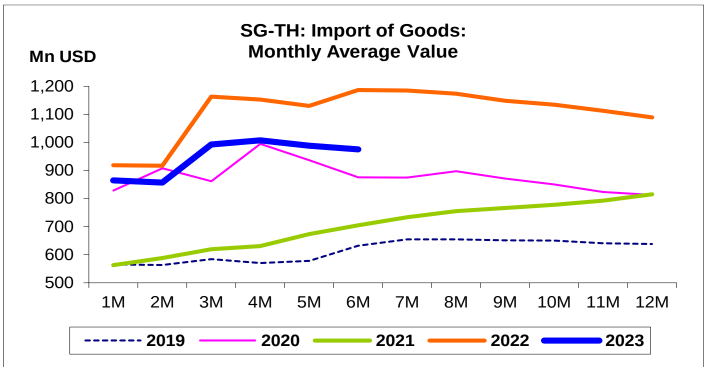

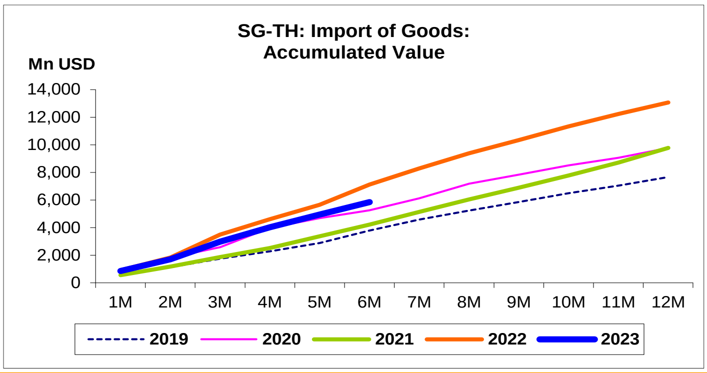

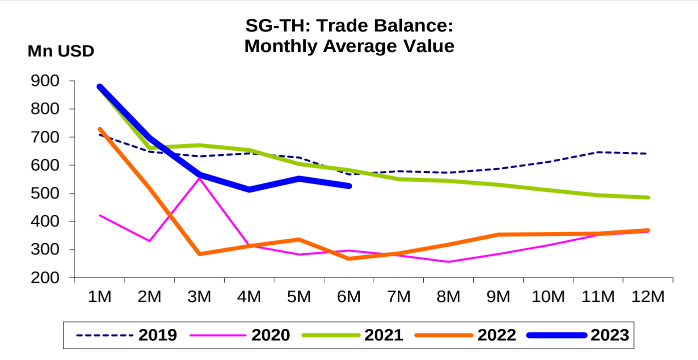

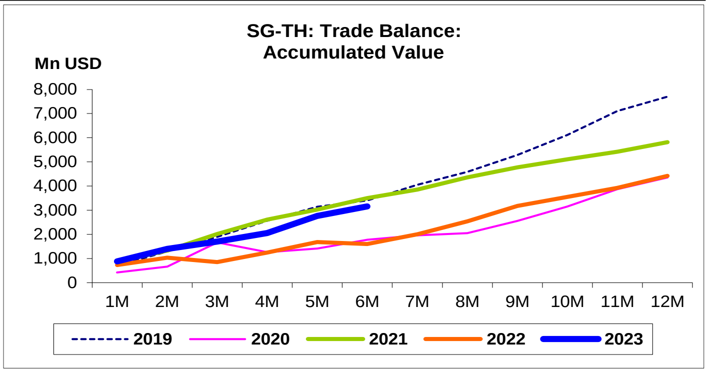

เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021		2022				2023					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Apr	May	Jun	Jul
Real Sector															
Nominal GDP (Bn USD)	503.7	522.0	528.9	125.7	129.6	129.2	129.8	130.7	132.3	129.8	130.4	-	-	-	-
Real GDP (% YoY)	8.9	3.6	1.5	8.7	6.6	4.0	4.5	4.0	2.1	0.4	0.5	-	-	-	-
- Private Consumption (% YoY)	6.6	9.7	-	5.4	5.6	3.9	13.4	12.0	9.5	5.8	2.4	-	-	-	-
- Government Consumption (% YoY)	3.7	-2.3	-	2.3	2.2	-3.6	-0.1	-3.6	-1.5	5.4	-4.7	-	-	-	-
- Investment (% YoY)	18.0	1.6	-	30.6	7.5	2.0	2.1	3.4	-1.2	0.1	-3.2	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	1.2	1.9	1.4	-0.1	0.8	0.1	-0.4	0.1	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.9	2.6	2.9	5.3	0.6	0.5	-0.6	1.8	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	2.3	-1.3	-3.2	2.1	-1.2	1.2	3.2	-7.7	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	3.3	-1.9	-0.2	1.2	3.6	-5.3	0.9	-2.0	-	-	-	-
GDP Per Capita (Th USD)	72.8	79.4	91.1	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	5.7	5.3	5.7	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	2.7	2.0	2.1	2.6	2.4	2.2	2.1	2.1	2.0	1.8	1.9	-	-	-	-
External Sector															
Export of Goods (Bn USD)	456.8	514.9	-	113.8	125.0	125.7	133.7	135.9	119.5	119.2	114.4	37.1	37.9	39.5	-
- % YoY	22.1	12.7	-	19.2	25.9	17.1	20.8	19.5	-4.4	-5.1	-14.4	-16.0	-12.5	-14.9	-
Import of Goods (Bn USD)	406.0	475.2	-	101.1	112.7	113.2	125.8	125.4	110.8	104.3	102.8	33.9	34.1	34.8	-
- % YoY	23.4	17.0	-	22.8	29.9	21.3	27.2	24.0	-1.7	-7.9	-18.3	-17.5	-18.1	-19.2	-
Trade Balance (Bn USD)	50.8	39.6	-	12.6	12.2	12.5	7.9	10.5	8.7	15.0	11.6	3.2	3.8	4.6	-
Current Account Balance (Bn USD)	76.3	90.3	79.9	21.0	20.3	25.5	24.5	23.4	17.0	22.9	23.2	-	-	-	-
- % of GDP	15.2	17.3	15.5	16.7	15.7	19.7	18.9	17.9	12.8	17.6	17.8	-	-	-	-
International Reserve (Bn USD)	417.9	289.5	-	416.8	417.9	379.7	314.4	286.1	289.5	312.9	331.2	312.0	325.7	331.2	340.8
External Debt (Bn USD)	1,815.9	1,788.7	-	1,799.2	1,815.9	1,851.5	1,836.6	1,849.3	1,788.7	1,789.3	-	-	-	-	-
- % of International Reserve	434.5	617.9	-	431.7	434.5	487.7	584.2	646.5	617.9	571.8	-	-	-	-	-
Number of Tourists (Mn Persons)	0.3	6.3	-	0.1	0.2	0.2	1.3	2.2	2.6	2.9	3.4	1.1	1.1	1.1	1.4
- % YoY	-88.0	1,810.5	-	111.5	202.0	258.2	2,416.8	4,089.0	1,523.3	1,082.5	168.1	282.5	165.9	107.7	95.3
Government Sector															
Fiscal Balance (Bn USD)	-1.0	9.1	-	2.0	-0.6	-1.4	6.4	5.4	-1.3	-12.8	7.6	-	-	-	-
- % of GDP	-0.3	2.9	-	1.6	-0.5	-1.1	4.9	4.2	-1.0	-9.8	5.8	-	-	-	-
Government Debt (Bn USD)	573.3	778.4	-	565.1	573.3	646.6	717.2	762.7	778.4	811.7	-	-	-	-	-
- % of GDP	151.7	189.4	134.5	148.6	151.7	172.6	192.9	198.3	189.4	253.6	-	-	-	-	-
Inflation (% YoY)															
CPI	2.3	6.1	5.5	2.5	3.7	4.6	5.9	7.3	6.6	6.1	5.1	5.7	5.1	4.5	-
Financial Sector (Period End)															
Total Loans (% YoY)	20.3	-0.3	-	18.7	20.3	20.1	19.5	4.4	-0.3	-	-	-	-	-	-
Total Deposits (% YoY)	115.4	7.3	-	109.9	115.4	111.8	117.8	11.1	7.3	-	-	-	-	-	-
L/D Ratio (%)	49.6	47.4	-	51.2	49.6	50.3	49.7	48.1	47.4	-	-	-	-	-	-
Stock Market (Period End)															
SGX Strait Times Index	3,123.7	3,251.3	-	3,086.7	3,123.7	3,408.5	3,102.2	3,130.2	3,251.3	3,258.9	3,205.9	3,270.5	3,158.8	3,205.9	3,374.0
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	0.54	4.24	-	0.35	0.54	1.02	2.31	3.24	4.24	3.69	3.62	3.56	3.61	3.62	3.73
10Y Treasury Reference Rate	1.67	3.09	-	1.59	1.67	2.34	2.98	3.48	3.09	2.94	3.08	2.76	2.85	3.08	3.05
Interest Rate (Period End, % pa)															
Policy Rate (3-Month SIBOR)	0.44	4.25	-	0.43	0.44	0.79	1.91	3.17	4.25	4.19	4.09	4.09	4.09	4.09	4.09
Exchange Rate (Period Average)															
SGD/USD	1.3435	1.3787	-	1.3524	1.3572	1.3522	1.3770	1.3976	1.3880	1.3325	1.3391	1.3319	1.3393	1.3461	1.3347
SGD/EUR	1.5871	1.4496	-	1.5920	1.5485	1.5134	1.4609	1.4043	1.4198	1.4335	1.4641	1.4701	1.4483	1.4739	1.4665

Source: Ministry of Trade and Industry of Singapore, CEIC and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in SGD term.
2. Total Loans and Total Deposits include Domestic Banking Units.
3. % of GDP is calculated from Nominal GDP.