



SINGAPORE

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue. Source: IMF WEO

Nominal GDP (USD billions)	Population (people, millions)	Real GDP growth (% yoy)	Unemployment (% labour force)	Current account balance (% GDP)	Gross govt debt (% GDP)
501.4 ▲ 498.5	5.9 ▲ 5.6	1.1 ▼ 3.8	1.9 ▼ 2.1	19.8 ▲ 18.0	174.8 ▲ 158.2

Australia - Singapore investment, 2023 (stocks)

Source: ABS

Investment in Singapore		Investment from Singapore	
Total (A\$b)	FDI (A\$b)	Total (A\$b)	FDI (A\$b)
76	18	141	39
Destination Ranking: 9		Source Ranking: 6	

Australia's goods and services trade with Singapore, 2023-24

Source: DFAT-adjusted ABS data

Exports		Destination Ranking: 6	Imports		Source Ranking: 5
Item	A\$b		Item	A\$b	
Natural gas	6.7		Refined petroleum	11.9	
Crude petroleum	3.7		Transport services	3.5	
Gold	3.1		Prof, tech & other business services	1.7	
Recreational travel	1.0		Recreational travel	1.7	
Prof, tech & other business services	0.9		Edible products & preparations, nes	0.7	
Transport services	0.9		Computers	0.4	
Education-related travel	0.5		Telecom & ICT services	0.4	
Total	22.6		Total	24.7	

Singapore's global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations				Principal import sources			
Destination	Share	Rank		Destination	Share	Rank	
China	13.8%	1		China	13.9%	1	
Hong Kong (SAR of China)	10.6%	2		United States	12.3%	2	
Malaysia	9.3%	3		Taiwan	11.5%	3	
United States	9.3%	4		Malaysia	11.2%	4	
Indonesia	7.5%	5		Republic of Korea	6.1%	5	
Australia	3.2%	11		Australia	1.6%	15	

Flow of people from Singapore

Source: Home Affairs, DESE

Visitor arrivals (movements)	Resident returns (movements)	International student numbers	Arrivals and returns, years ended Jun
Year ended Jun 2024	Year ended Jun 2024	2023	
392,340	339,610	6,590	
4.9%	3.1%	0.8%	

Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources.
IMF data may include forecasts or projections for recent years.
Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.
GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f - Fresh, chilled or frozen. nes - Not elsewhere specified.