



Australian Government

Department of Foreign Affairs and Trade

# SINGAPORE



Fact sheets are updated biannually; August and February

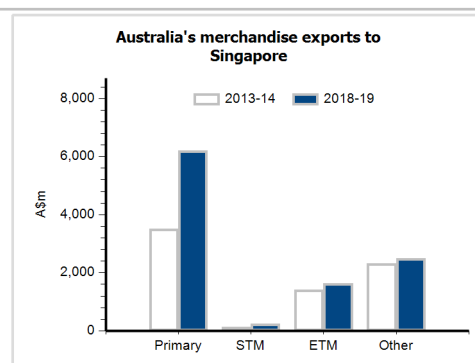
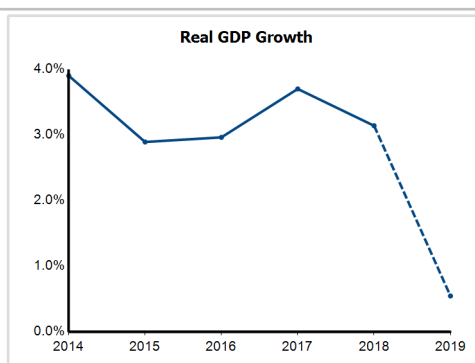
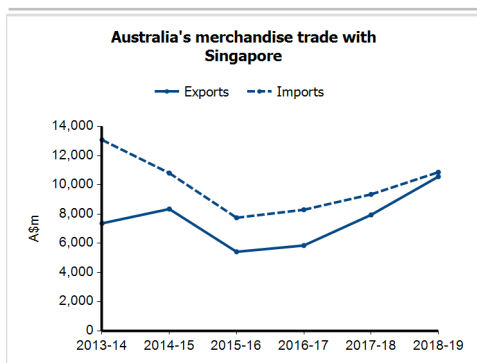
## General information

<b>Capital:</b>	Singapore
<b>Land area:</b>	700 sq km
<b>Official language(s):</b>	Malay, Chinese (Mandarin), Tamil, English
<b>Population:</b>	5.6 million (2018)
<b>Currency:</b>	Singapore dollar

<b>Head of State</b>	President Madam Halimah Yacob
<b>Head of Government</b>	Prime Minister Mr Lee Hsien Loong

## Economic indicators (a)

	2014	2015	2016	2017	2018	2019
<b>GDP (US\$b) (current prices)</b>	314.9	308.0	318.1	338.4	364.1	362.8
<b>GDP per capita (US\$)</b>	57,564.8	55,645.6	56,722.3	60,296.8	64,578.8	63,987.1
<b>GDP PPP (Int'l \$b)</b>	473.5	492.3	512.2	541.1	571.7	585.1
<b>GDP per capita PPP (Int'l \$)</b>	86,576.4	88,946.5	91,336.9	96,414.5	101,386.8	103,181.2
<b>Real GDP growth (% change yoy)</b>	3.9	2.9	3.0	3.7	3.1	0.5
<b>Current account balance (US\$b)</b>	56.5	53.0	55.7	55.4	65.1	60.0
<b>Current account balance (% GDP)</b>	18.0	17.2	17.5	16.4	17.9	16.5
<b>Inflation (% change yoy)</b>	1.0	-0.5	-0.5	0.6	0.4	0.7
<b>Unemployment (% labour force)</b>	2.0	1.9	2.1	2.2	2.1	2.2



## Australia's trade and investment relationship with Singapore (b)

Australian merchandise trade with Singapore, 2018-19 (A\$m)	Total share	Rank	Growth (yoy)
Exports to Singapore	2.8%	7th	33.0%
Imports from Singapore	3.4%	8th	16.2%
Total merchandise trade (exports + imports)	3.1%	5th	23.9%

### Major Australian exports, 2018-19 (A\$m)

Natural gas	2,500
Crude petroleum	1,824
Gold	1,589
Refined petroleum	481

### Major Australian imports, 2018-19 (A\$m)

Refined petroleum	6,993
Edible products & preparations, nes	537
Computers	378
Crude petroleum	268

### Australia's trade in services with Singapore, 2018-19 (A\$m)

	Total share	Rank	Growth (yoy)
Exports of services to Singapore	5.5%	6th	3.9%
Imports of services from Singapore	5.8%	4th	9.2%

### Major Australian services exports, 2018-19 (A\$m)

Professional, technical & other business	1,767
Personal travel excluding education	918

### Major Australian services imports, 2018-19 (A\$m)

Transport	2,048
Professional, technical & other business	1,664

### Australia's investment relationship with Singapore, 2018 (A\$m)

	Total	FDI
Australia's investment in Singapore	72,693	24,437
Singapore's investment in Australia	85,402	28,025

## Singapore's global merchandise trade relationships

### Singapore's principal export destinations, 2018

1 China	12.2%
2 Hong Kong (SAR of China)	11.8%
3 Malaysia	10.9%
10 Australia	3.1%

### Singapore's principal import sources, 2018

1 China	13.4%
2 Malaysia	11.6%
3 United States	11.3%
19 Australia	1.5%

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable source. Data may include forecasts or projections for recent years. GNI may be shown in lieu of GDP for countries where GDP data is unavailable.  
(b) Merchandise trade data is based on published and unpublished ABS 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 PPP - Purchasing power parity GNI - Gross National Income na - Data is not available np - Data is not published .. - Data is not meaningful Primary - Primary goods STM - Simply transformed manufactures  
ETM - Elaborately transformed manufactures Other - Other goods including non-monetary gold f.c.f. - Fresh, chilled or frozen nes - Not elsewhere specified